## PREFACE

The present study constitutes an amplification of the attempts made in volume I of this series somewhat to strengthen the logic of economic policy. The subject is amplified mainly by the consideration of a decentralized economic policy. The most important application offered is the problem to what extent a centralization of economic policy would seem justified. This problem has been suggested to the author both in the international and in the national field; the former before all in the discussions around the European economic integration and the latter in various problems of "intervention" generally.

Although in certain cases symbols of matrix algebra have been used, all relevant formulae have also been given in simple algebraic form. Numerical examples have been added for readers not interested in algebraic results.

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