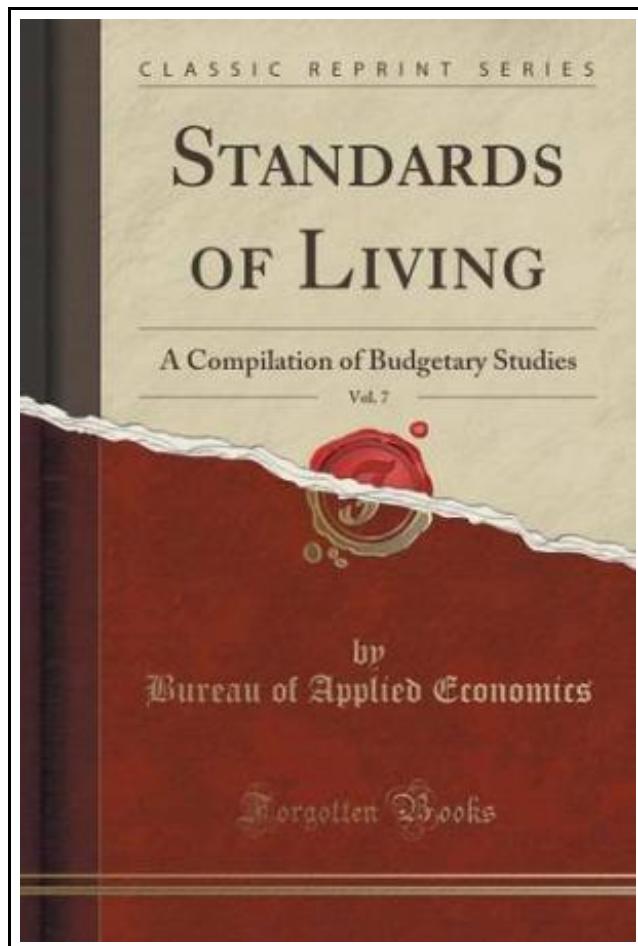


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(Sofia Yundt)

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Forgotten Books, United States, 2015. Paperback. Book Condition: New. 229 x 152 mm. Language: English . Brand New Book ***** Print on Demand *****.Excerpt from Standards of Living, Vol. 7: A Compilation of Budgetary Studies This bulletin enlarges upon and brings up to date the summaries of budgetary studies previously published in the earlier bulletins of the Bureau of Applied Economics entitled Cost of Living and the War (1918) and Standards of Living (1919). Practically all of the important material in the earlier bulletins is reproduced and, in addition, there are added abstracts from, or digests of, the several very important studies made during the past year. Budgetary studies have two distinct phases. The first is the determination of the standards and quantities of things necessary to maintain a family at a certain level of living. The second is to ascertain the cost of the items arrived at as necessary for the purpose mentioned. The determination of the quantity budget is the more important and also the more difficult. The pricing of the quantity budget is a mere mechanical matter, involving nothing more than careful field work. The ultimate interest, however, lies in the cost of the budget. For the practical value of such studies is to ascertain in what degree a particular group of people are attaining the living standards set up, and this is measured most readily in terms of dollars and cents. On the other hand, it must always be remembered that the cost of a budget is a changing thing, fluctuating with the changes in prices, and that the tests of sufficiency or insufficiency are the items themselves, not their cost. Budgetary studies of the character referred to had their scientific beginning in this country with Chapin s The Standard of Living in New York City...

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