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## Foreword

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THE Report of the Committee on Textile Price Research is the second formal publication of the Conference on Price Research. It is a product of the system of exploratory committees set up by the Conference as a means of appraising research needs and stimulating needed research. These committees, dealing with price problems in the textile, oil, steel, bituminous coal, and automobile industries and in merchandise distribution, were charged with responsibility for defining the economic and industrial problems centering about prices in the areas under review, for appraising existing data with reference to the needs of industrial and economic research, and for outlining appropriate programs of research. Within the terms of this broad mandate, each committee has determined its own objectives and procedures.

Facing the tangled problems of a group of industries that works through the most complex market structure of any in the American economy, the Committee on Textile Price Research has with admirable clarity portrayed the characteristics of that structure and has provided a guide to areas of practicable research within the general system. To the industrialist acquainted at first hand with the distribution problems of the textile industries the significance of the contribution the Committee has made will be clear. The economist who is introduced to the problems of these industries by the present report will learn of its merit as he explores the markets and studies the marketing procedures the report illuminates. For both industrialist and economist it will serve as a guide to understanding and a challenge to the solution of the problems it defines. In their generous contribution of the time and knowledge that have gone into this report, Dr. Kennedy, Mr. Davis, and their colleagues have rendered a notable service to the industry and to their fellow economists.

FREDERICK C. MILLS, CHAIRMAN