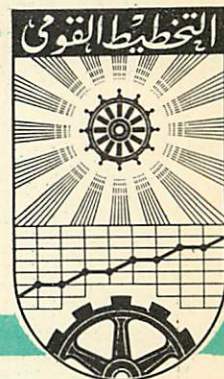


# UNITED ARAB REPUBLIC

## THE INSTITUTE OF NATIONAL PLANNING



Memo No. 519

Special Conceptions of  
Socialist Economy

Part II  
Conceptions of Economic Categories

by

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## 6. Conceptions concerning Cost, Credit, Price and Return.

### Prime Cost

#### Selbstkosten

Prime Cost contains:

1. The value of fixed capital used within the production process (depreciations, rents, and leases).
2. The value of used working capital (material) and strange performances.
3. Wages paid to workers of the enterprise engaged in:
  - a) providing with materials.
  - b) producing products, and
  - c) marketing products.

### Reduction of Prime Cost

#### Selbstkostensenkung

Reduction of prime cost means production of a certain product, with equal quality at least, by saving fixed and working capital.

The total of lowering prime cost is to be seen as:  
difference between the total of prime cost of comparable commodity production (within the current period) and the total of so-called basic cost of the same output.

Basic cost are to be reckoned as:

Comparable output of the current period multiplied with the prime cost of one production unit of the previous or basic period.

### Rate of Cost

#### Kostensatz

The rate of cost is a quotient formed by the expenditures of an enterprise (for instance: prime cost) and the output of the enterprise.



The rate of cost shows the expense for reaching a certain performance.

Formula:

$$R_c = \frac{\text{total of prime cost of market production}}{\text{market production}} \times 100$$

### Relative Cost Reduction

Die relative Kosteneinsparung

The relative cost reduction results from that fact that not all parts of prime cost are proportionally increased according to an increase of the production itself. The costs of managerial personnel, for instance, are generally constant with regard to an increasing or decreasing production within certain limits. If one enterprise reached an increasing of production by 20% on the same technical and managerial conditions as in the previous year, the amount of prime cost will be absolutely increased. With regard to a single product, however, prime cost will be decreased.

We want to explain this by an example:

amount of the proportional part of prime cost	5	Mio currency units <sup>1)</sup>
amount of the constant part of prime cost	1	Mio currency units
number of products produced within the previous year	5	Mio pieces
number of products produced within the plan-year	6	Mio pieces
than:		
1. amount of total prime cost (previous year)	6.0	Mio currency units
2. amount of total prime cost (plan-year)	7.0	Mio currency units
3. prime cost per unit (previous year)	1.2	currency units
4. prime cost per unit (plan-year)	1.16	currency units
The relative cost reduction amounts to	0.2	Mio currency units

1) Currency unit means LE, \$, Mark etc.



### Saving of Backlogs

#### Überhangseinsparung

The saving of backlogs results from the fact that planning of prime cost reduction proceeds from the average prime cost per unit of the previous year. But up to the end of the previous year the prime cost per unit, usually, has been reduced on account of newly introduced technical measures. The difference between these two levels of prime cost represents the basis for saving of backlogs.

For example:

Average prime cost of the previous year per unit	13 currency units
prime cost at the end of the previous year per unit	12 currency units
saving of backlogs per unit (effective within the plan-year)	1 currency unit

### Credit:

#### Kredit

Under the conditions of socialism credit represents a temporary distribution of free means of population and economy in order to meet financial requirements existing temporarily limited. These credits have to be repaid as contractually appointed.

According to the terms of repayment we have to distinguish:

- a. Short-term credits ~~-----~~ for financing working capital
- b. Long-term credits ~~-----~~ for financing fixed capital

The most important principle for granting credits under the conditions of socialism is: credits only for the sake of commodity production and for the circulation of commodities.

### Short-term Credits or Credits for Working Capital

#### Umlaufmittelkredite

Short-term credits are given in order to finance:

- a. stocks of working capital;



- that means: material stocks,  
stocks of intermediate products,  
stocks of finished products
- b. demands resulting from deliveries and services;
  - c. cost coming into existence by preparing and executing seasonal-labours;

With regard to this we have to distinguish between:

1. Standard Plan Credits<sup>1)</sup>

They are given to enterprises in accordance with planned stocks and after employing entirely their own financial means. As a rule, the key of financing is: own financial means 70%, credits 30%. The repayment of credits granted has to ensue according to the turnover of the single stocks.

2. Seasonal Credits

Seasonal credits are given on the basis of a so-called plan for financing seasonal labours.

Such credits, therefore, are given in order to finance:

- a. both stocks of material and commodities and stocks of intermediate products seasonally conditioned;
- b. cost resulting from the preparation of seasons within industrial production.

Terms of repayment are appointed in accordance with:

- a. Working up (planned)
- b. Sale of stocks (planned)
- c. The course of production seasonally conditioned.

3. Special Credits

Special credits are granted on different conditions to finance:

- a. supplement tasks; that means tasks overdrawing the original plan.

---

1) Cf. Standard Plan, p. No. 28



- b. overmeetings of plans if those overmeetings are interesting for the national economy.
- c. other measures of enterprises and authorities in which the society (the national economy) is interested.

The terms of repayment are appointed, in this case, according to the elimination of credit reasons.

#### 4. Credits for Demands

They are granted to finance demands resulting from deliveries and services on the basis of clearing-papers filed punctually and orderly.

In the GDR a number of clearing methods is existing marked by different terms of repayment (from one day to a fortnight). Repayments of credits for demands are appointed with regard to these different terms.

#### Long-term Credits or Credits for Fixed Capital

##### Grundmittelkredite

Long-term credits are granted, on principle:

- 1. for financing, maintaining, and expanding the fixed capital of nationally-owned and non-nationally-owned enterprises;
- 2. for expanding the housing supply;

Especially, they are granted:

- a. with regard to nationally-owned enterprises
  - for prefinancing investment tasks
  - for the sake of realizing measures connected with rationalization, mechanization, and reconstruction.
  - for introducing new technique..
  - for all measures improving the profitableness of enterprises.
- b. with regard to socialist co-operatives
  - for financing investment measures;



that means:

- for architectural measures;
- for buying engines and other equipments;
- in as much as own means are not available.

c. with regard to semi-state enterprises

- for investment measures at all,  
in as much as: 1. depreciations and  
2. means of free working capital are not  
available;  
and  
3. these investment measures cannot be realized  
by increasing the capital deposits of the  
state or private associate (at first -of  
course- the deposit of the state associate)

d. with regard to private enterprises

-like point b. -

Remarks: There are still other possibilities for long-term credits but  
these other don't interest now.

Plan Prices (unvariable)

Planpreise, unveränderlich

Unvariable plan prices are fixed prices used for measuring and  
comparing industrial outputs.

Plan prices, valid at present, are fixed by taking into considera-  
tion:

- a. Fixed prices valid by July, 1st, 1955; that means, enterprise  
prices generally valid up to that day.
- b. Fixed prices especially appointed for certain products by the  
State Planning Commission.
- c. Individual enterprise prices for some other products.



## Enterprise Price

Betriebspreis

Enterprise price contains prime cost of production and returns.  
It is to be calculated like:

$$\begin{array}{r} \text{prime cost} \\ + \text{return} \\ \hline = \text{enterprise price} \end{array}$$

## Industrial Delivery Price

Industrieabgabepreis

The delivery price of industrial enterprises contains:

$$\begin{array}{r} \text{enterprise price} \quad \begin{array}{l} \text{prime cost} \\ \text{returns of the enterprise} \\ \text{centralized returns} \end{array} \\ + \text{centralized} \\ \text{net income} \quad \begin{array}{l} + \text{production levy}^1 \\ + \text{service levy} \\ + \text{excise levy} \end{array} \quad \left. \vphantom{\begin{array}{l} + \text{production levy}^1 \\ + \text{service levy} \\ + \text{excise levy} \end{array}} \right\} \text{respectively} \\ \text{of society} \\ \hline = \text{Industrial delivery price} \end{array}$$

## Calculation Price

Kalkulationspreis

Calculation prices are ascertained by enterprises on the strength of calculation elements and verified by the Stat Planning Commission.

## Index of Producer Prices

Erzeugerpreisindex

This index shows the average variation of enterprise prices or industrial delivery prices of the whole of commodity production within two spaces, measured according to the structure of commodity production in the plan or base period.

1) C.f. Production levy



That means:

- a) by putting as a foundation the mass of commodity production of the plan period:

$$I_p = \frac{p_1 \cdot q_1}{p_0 \cdot q_1}$$

- b) by putting as a foundation the mass of commodity production of the base period:

$$I_p = \frac{p_1 \cdot q_0}{p_0 \cdot q_0}$$

There stands:

p for enterprise price or industrial delivery price ( $p_0$  base period,  $p_1$  plan period)

q for mass of commodity (or market) production ( $q_0$  base period,  $q_1$  plan period)

### Payment of Returns

#### Gewinnabführung

The gross return realized by enterprises is subdivided as follows:

enterprise return remaining in the enterprise

centralized return paid to the state budget in form of:

payment of return

production levy (turnover tax)

### Number of Turns

#### Umschlagszahl

The number of turns, as a finance conception, marks the frequency of turns of working capital within a certain space of time (as a rule, within, a year).

It is ascertained by the following formula:

$$\text{number of turns} = \frac{\text{prime cost of a year}}{\text{average stocks of working capital}}$$



Production levy<sup>1)</sup>

Produktionsabgabe

Great parts of the net income of the society coming from the nationally-owned industry are centralized by the production levy. It is the most important receipt of our budget and is bound to the single products. The production levy is an ingredient of the so-called industrial delivery price.

industrial delivery price  
-prime cost of the production  
-gross returns  

---

=production levy

Production Fund levy

Die Produktionsfondsabgabe

The production fund levy represents a part of the gross return of industrial enterprises. The amount of the production fund levy has to be calculated on the basis of a constant percentage with regard to the average production fund used. (c.f. Production Fund)

For example:

production fund (on an average)	5 Mio currency units
percentage	2%
production fund levy	100.000 currency units

This amount has to be transferred quarterly to the state budget in line with concluded supply agreements.

By using production fund levy enterprises are to be forced to use production funds more efficiently.

The percentage of production fund levy has to be differentiated according to the special conditions in different branches and enterprises.

---

1) c.f. Industrial delivery price.



## 7. Conceptions Concerning Manpower, Labour Productivity, and Wages.

### Working-time Balance

#### Arbeitszeitbilanz

This balance serves for contrasting nominal working-time with possible working-time.

### Nominal working-time

Number of possible working-hours within a certain space of time, for instance, within one year.

It is ascertained: days of the year 365

- son-and holidays 65

---

Nominal working-days = 300

7,5 hours a day;

that means =2.250

working-hours a

year per capita;

2,000 workers =4.500,000

nominal working hours

a year.

From this total there are to be subtracted

- lawful leaves

- average time of illness

and we receive:

### Possible working-time

#### Technically-based Labour Standard

#### Technisch begründete Arbeitsnorm-TAN.

The technically based labour standard expresses the time necessary for processing a certain product or component or for supplying a special performance. Standards are elaborated for a special operation as well as for single parts out of it. Standards can only be effective by taking into consideration the special technical, economic and organizing conditions given.



Technically-based labour standards are used:

- 1- for planning manpower requirements
- 2- for calculation of wage funds
- 3- for planning of the utilization of capacity
- 4- for comparisons among workers and enterprises etc.

Operation analysis, a main precondition for elaborating labour standards, forms, simultaneously, a decisive instrument in order to rationalize production processes.

### Fund of Wages

#### Lohnfonds

The fund of wages comprises the total of gross wages (salaries inclusive) of an enterprise planned for a certain time (e.g. for one year, one month etc.) and for a certain group of employees (e.g. for productive workers, officials, clerks, etc.).

### Kinds of Wages

#### Lohnformen

The main forms of wages used in the national economy of the GDR are:

#### 1) Basic Wage

Basic wages are paid to workers within productive enterprises according to tariffs for working-time done and according to certain kinds of wages arranged. It contains:

1. Basic standard wages
2. Wages for over-fulfilments or bonuses for over-fulfilments

#### 2) Basic Wage for Piecework.

Basic wages for piecework are calculated by multiplying the really needed working-time and the piece-wages-rate of the group of wages concerned.

#### 3) Basic Wage for timework

Basic wages for timework are calculated by multiplying the really worked working-time and the rate of time-wages (according to tariff).

#### 4) Basic standard wage

Basic standard wage represents that part of wages paid according to



tariffs for working-time really needed in the case of piecework or working-time really done (in case of timework).

#### 5) Wages for Over-fulfilments

These kinds of wages are paid for over-fulfilments of technically-based labour standards or non-needed standard-time. They are calculated like (for example):

norm-time : 90 min

(standard time)

rate of wage

(per hours) 3- marks wage 4,50 marks

time needed: 80 min

rate of

Wage (per hours) 3- marks wage for 4, marks  
time needed

---

Wage for over-fulfilments = 4,50 marks

---

#### 6. Bonus for over-fulfilments

This bonus depends on the fulfilment or the over-fulfilment of certain quantitative or qualitative indicators or both of them. For instance, there is to produce an unit of highest (measureable) quality. The worker will get:

a- basic wage for piecework (according to tariff)

b- bonus for over-fulfilment;

(this bonus is set by considering the degree of difficulties and the degree of fulfilments or over-fulfilments of the qualitative indicator set).

As a rule, there are four degrees of quality:

- 1- outstanding quality
- 2- good quality
- 3- low-grade quality
- 4- defficient quality.



## 7. Object Wages:

It is a special form of wages for piecework; and that, it is a form of collective wage. The amount of wage is set for a certain object in advance and is paid independent on the time needed; but it depends, of course, on the degree of quality reached.

## 8. Additional wages

They are paid on the strength of lawful determinations or on the strength of contractual agreements for such times without real working-performances; for instance, paid for lawful leave, execution of social obligations, special holidays, etc.

Further-more, additional wages are formed by bonuses paid for long enterprise membership.

## Gross Wages

### Bruttolohn

Gross wages are wages calculated on the basis of:

- reglementations according to tariff with regard to quantity and quality of labour;
- determinations by laws regarding:
  - working-time deficits;
  - lawful rest from work on holidays;
  - leave;

(Without taking off taxes and shares for the social insurance).

## Real Wages

### Reallohn

It is the real value expression of wages, calculated by taking into consideration the development of retail prices and prices of services (index of living cost).

Formula :

$$\text{Real wage} = \frac{\text{nominal wage} \cdot \text{index of living cost}}{100}$$

## Labour Productivity

### Arbeits-produktivität

Labour productivity (LP) is the volume of output per worker in one



unit of time, or, in other words, it is the time needed by one worker for producing one unit of output.

The level of LP is expressed as a quotient of the volume of output and of the time needed:

$$LP = \frac{V}{t}$$

The comparison of two levels (of several spaces of time) expresses the development of labour productivity = LP' :

$$LP' = \frac{LP_n}{LP_o} = \frac{\frac{V_n}{t_n}}{\frac{V_o}{t_o}} = \frac{V_n \cdot t_o}{V_o \cdot t_n}$$

that means:  $V_n$  = volume of the planned period

$V_o$  = volume of basey period

$t_n$  = time needed in the planned period

$t_o$  = time needed in the base period

Proceeding from the form in which the bulk of produced units is expressed the following methods for measuring LP have to be distinguished:

#### a- natural method

It can be applied when the development of LP shall be measured for a single product only; for instnace: LP in a pit-coal mine:

$$LP' = \frac{1.000 \text{ t} \cdot 100\text{h}}{950 \text{ t} \cdot 90\text{h}} = 1,18 = 118\%$$

#### b- time-summing method

In this case different units can be compared by reducing them to the time needed for their production; that means: the quantity of products ( natural units of the products) has to be multiplied with the time needed for one unit; the single totals of time are added and we get the total of the time needed for the whole production. By comparing the totals of several spaces of time we get the development of LP ( LP' ) .



The following formulas are used:

$$(1) \text{ for a single product : (a) } LP' = \frac{q_1 \cdot t_0}{q_0 \cdot t_1}$$

$$\text{or: (b) } LP' = \frac{q_0 \cdot t_0}{q_0 \cdot t_1}$$

The single symbols stand for:

$q_0$  = quantity of production in the base year

$q_1$  = quantity of production in the plan year

$t_0$  = time actually needed in the base year

$t_1$  = time needed or planned in the plan year

Formula (a) tells us how much time would be needed for the planned production ( $q_1$ ) if the technically-based labour standards were taken from the preceding year ( $t_0$ ) as against the time planned for the new year ( $t_1$ ).

In practical planning we face repeated changes of the structure of production. These shifts have to be eliminated. This is why we need formula (b). Here, the calculation is related only to the output of the base year ( $q_0$ ) while a comparison is made between the time actually needed ( $t_0$ ) and the planned time ( $t_1$ ).

(2) for a lot of products:

$$(c) LP' = \frac{(q_{n1} t_{01} + q_{n2} t_{02} + \dots + q_{ni} t_{0i}) q_0 t_0}{(q_{01} t_{01} + q_{02} t_{02} + \dots + q_{0i} t_{0i}) q_n t_n}$$

$$= \frac{\sum q_n t_0 \cdot q_0 t_0}{\sum q_0 t_0 \cdot q_n t_n}$$

$$= \frac{\sum q_n t_0}{\sum q_n t_n}$$

As you see, we finally get formula (a). In the same way we can derive formula (b) in the case of a lot of products.



c. equivalent method (value-based method)

By means of time-summing method all the different units of production are made comparable by summing the time which is necessary to produce them. By the value-based method the different units of production are made comparable, too, but not by time-summing but by price-summing. Fixed prices (prices of a certain base year) are used. The formula for measuring the level of LP is:

$$LP = \frac{q_1 p_1 + q_2 p_2 + \dots + q_i p_i}{t_1 + t_2 + \dots + t_i} = \frac{P}{T}$$

The formula for measuring the development of LP is:

$$(d) \quad LP' = \frac{(q_{n1} p_1 + q_2 p_2 + \dots + q_{ni} p_i) (t_{o1} + t_{o2} + \dots + t_{oi})}{(q_{o1} p_1 + q_{o2} p_2 + \dots + q_{oi} p_i) (t_{n1} + t_{n2} + \dots + t_{ni})} = \frac{\sum p_n t_o}{\sum p_o t_n}$$

The double index used in formula (c) and (d) means:

$q_{n1}$  = quantity of product 1 in the plan year

$t_{o1}$  = time needed for producing product 1 in the base year

8. Conceptions Concerning Investment and Productive Consumption.

Production Requirements

Produktionsverbrauch

Production requirements represent that part of gross production used for productive expenditures of material.

Those are:

1. Replacement of fixed capital used.  
(depreciations, rents, leases)
2. Material used.
  - 2.1. basic materials
  - 2.2. auxiliary materials
3. Strange performances.



### Rate of Fixed Assets

#### Grundfondsquote

This rate shows how many goods can be produced by using fixed assets of one currency unit.

$$R_{fa} = \frac{\text{gross production}}{\text{gross value of fixed assets}}$$

or how many fixed assets are needed to produce goods of one currency unit.

$$R_{fa} = \frac{\text{gross value of fixed assets}}{\text{gross production}}$$

By introducing new technique the volume of fixed assets is increasing. But, as a rule, the production will be increasing more quickly than the volume of fixed assets; the rate of fixed assets, therefore, will be an increasing one.

### Investment

#### Investitionen

Investments are the total of material and financial expenditures for sustaining and expanding the productive and non-productive capacities.

The means of investment (material and financial) serve for:

- 1- reconstructing systematically available fixed assets of existing enterprises, that means:
  - a- sustaining measures  
(capital repairs, investment for substitution)
  - b- introduction of modern technological proceedings by utilizing and rebuilding available machines, equipments and buildings.
  - c- endowing enterprises with most modern machines and architectural establishments related to these new outfits.
- 2- enlarging enterprises and establishments existing by building new plants, new parts of enterprises and parts of establishments.
- 3- building up of new enterprises and new public establishments completely.



### Following Investment

#### Folgeinvestitionen

Here we have to distinguish:

##### a- immediately following investment.

investment, being preconditions for executing, putting into operation, and for running smoothly base investments.

Especially to this kind belong:

- developing works
- providing measures like power-, water-, and supplies to town mains.

##### b- mediately following investment

investment, being necessary for economically utilizing base investment, like:

- investment in branches closely connected with the expanding of branch or enterpris
- regionally conditioned following investment
- investment for releasing manpower for base investment

### Investment of Substitution

#### Ersatzinvestition

That means replacement of single parts of fixed capital with regard to technical progress.

### Capital Repairs

#### Generalreparaturen

That means, repairs on a large scale for renewing or even rising the former capacity of engines; in other words: capital repairs have to be executed with regard to technical progress.

### Current Repairs

#### Lanfende Reparaturen

They contain all activities to maintain the working function of instruments of labour up to the limit of capital repairs; that means slight repairs.

### Physical Wear and Tear

#### Physischer Verschleiss

Wear and tear owing to utilization of instruments of production within



the production process as well as a result of natural influences, like oxydation, rust etc.

### Moral Wear and Tear

#### Moralischer Verschleiss

The moral wear and tear is ~~Reflected~~ by economic depreciations, independent on physical wear and tear, as a result of increasing productivity within enterprises producing means of production.

We have to distinguish between:

- a- the moral depreciation by producing the same instruments of production (with the same output) with less socially necessary working time. By this fact, the instruments of production produced under previous conditions are suffering from loss of value.
- b- the moral depreciation by producing these instruments of production with the same socially necessary working-time; but the instruments now produced are signed by a higher output-capacity.

### Rate of Wear and Tear

#### Verschleissquote

It shows the average time of utilization and is calculated:

$$R_{wt} = \frac{\text{cumulative amount of depreciations}}{\text{gross value of fixed assets.}}$$

For getting useful value it is only possible to set up this rate for equal fixed assets or groups of similar assets. It is, for instance, impossible to take together machines with a relative short time of useful life and buildings with a relative long time of useful life. Also it is not possible to take together new and older machines of same kinds.

### Depreciations

#### Abschreibungen

They represent money-expression of the annual wear and tear of instruments of production and the annual transmission of these parts of value into the units produced.

Depreciations are determined by a percentage of the gross value according



to the annual wear and tear or the annual transmission of value respectively.

Depreciations are an ingredient of prime cost and needed for forming the depreciation fund. This fund of depreciation serves as source for financing investment.

### Basic Material

#### Grundmaterial

The basic material represents such kinds of materials directly absorbed for producing a special good, e.g., wood for a pencil. It doesn't depend on the fact whether this material has to be processed or not.

### Auxiliary Material

#### Hilfsmaterial

Auxiliary material represents such kinds of material not directly absorbed for producing a special good. Fuel, cleaning wool, etc. belong to this group.



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