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**Annual Report**  
**1988**

**The Twentieth Century Fund**

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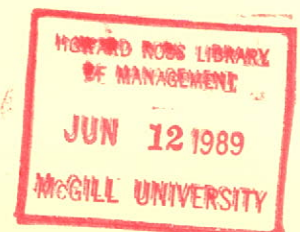




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# ANNUAL REPORT

The Twentieth Century Fund / 1988



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The Twentieth Century Fund is a research foundation engaged in policy-oriented studies of economic, political, and social issues and institutions. It was founded in 1919 by Edward A. Filene, who made a series of gifts that now constitute the Fund's assets.

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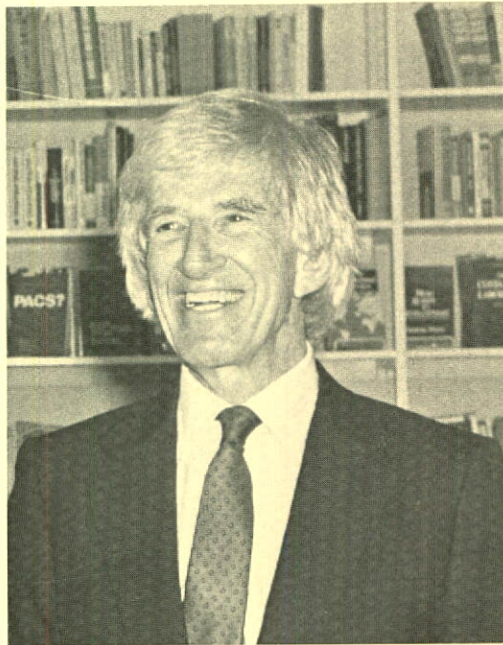
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## DEDICATION

MURRAY J. ROSSANT  
1923–1988



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On June 28, 1988, Murray J. Rossant died. He had served for twenty-one years as the Fund's fourth director. His period of leadership of the Fund comprised more than two of its seven decades and, by actual count, the majority of its publications. It is daunting to find the right words for Murray, if only because one is sure that he is somehow checking one's usage. As colleagues and as an institution we are both grieved and bereft.

There was in the grace of his pen and the grace of his table an infectious challenge to do the civilizing things that elevate the often hard human condition. Saying it right in writing for Murray was not a fetish, but obedience to Aristotle's principle that writing makes us know. To see him work was to see a man who took seriously John Adams's practical observation that "pen, ink and paper and a sitting posture are great helps to attention and thinking." For Murray a gracious and tasteful table was the staff of intellectual life. Good food fostered good conversation. And good conversation, like reading, was a place where ideas began. But the pen, the typewriter really (although Murray was learning to convert from two fingers on an Underwood to the computer keyboard), is where the thoughts really were formed and where they found meaning. Only when written does thought take flight, becoming action. His slightly hesitant style of extemporaneous public speaking was, no doubt, the editor at work—checking the words as they came out, hardly as satisfactory as working the words on paper—drafts, drafts, drafts. But it was not, of course, principally by his own words—good though they were—that he made his mark. His talent, and his legacy, was getting words out of others—words that speak with sophistication about the pressing issues that face a free society. And it was that unique talent—genius really—that gave the Fund for his two decades a decisive influence on public policy.

Murray was a proud and private man. Nothing demonstrated that more than the way he dealt with his impending retirement and then his illness. To the end he was in full charge, thinking of the future. In our last conversation about the work of the Fund, two clear themes came through. When we spoke of the search for his successor, he said, "It's a great job." When we spoke of the current work of the Fund, he swelled with pride that our plate was fuller than ever with promising projects. The Trustees' decision that the Fund would not slow down its work while preparing for a transition probably pleased Murray more than anything else the Trustees ever did. In 1988, the Fund published three of the most influential books in its history as well as its longest list of new titles. The excellence of the product and the vigorous and productive pace of the Fund's work comprise a great tribute to Murray and—he would rightly insist—to the distinguished staff in which he took a deep, justified, and affectionate pride.

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Public policy in our republic is the implementation of a people's principles and dreams. In its seventy years, the Twentieth Century Fund has addressed most of the great issues of public policy, and its hallmark has been well-written public policy studies that influenced that policy, often profoundly. Our task, in the words of Adolf A. Berle, longtime chairman of the Fund's Board, is no less than "to gain empire of fragments of the future." Murray Rossant reached for that ebullient dream. It was not beyond his grasp.

**Brewster C. Denny**  
Chairman of the Board



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## ACTING DIRECTOR'S REPORT

*During its seventy-year history, the Twentieth Century Fund has undertaken periodic, critical self-examinations. Indeed, only seven years after he endowed the Fund, Edward A. Filene commissioned such an evaluation. With the death of Murray J. Rossant—the talented and often controversial director of the Fund for the past twenty-one years—a new self-examination is both a necessity and a challenge.*

*The Fund flourished during Rossant's tenure. By shifting the cost of publication for the Fund's book-length studies to outside publishers, he freed resources for a greater number of research projects. Among these were several eminent series on such subjects as the media (the ambitious but ill-fated National News Council was a product of this series), conflicts of interest in the securities industry, and the international debt crisis. Not surprisingly, they are all subjects in which he had, by virtue of his background as a journalist and financial analyst, a great deal of interest and expertise.*

*During this period, the Fund also became a loner—isolated to some extent from both the foundation world and from policymakers in Washington. There are a number of rationales for maintaining distance. Too close a collaboration with bigger, richer foundations can threaten a relatively small foundation's autonomy and subvert its priorities. And all too often, the issues that preoccupy policymakers are ephemeral—those of the moment, not those on the horizon. But for a foundation that believes its mandate is to inform and stimulate national public debate, engagement with other institutions is critical.*

\* \* \*

*The question is, how can an operating foundation, such as the Fund, work effectively with other foundations without endangering its independence? I suspect that collaboration on agreed-upon policy issues, rather than on individual projects, is the most productive path. For example, there is a strong consensus in the policy world that the dearth of low-income housing is one of the most serious issues facing the nation. Two national commissions have issued reports on the subject, and several grant-giving foundations have projects under way on community development organizations—a subject the Fund examined in the 1970s. Rather than joining with other foundations on these projects, the Fund has chosen to concentrate its resources on another aspect of the issue—public housing. Specifically, it is considering, as a response to proposals for federal action suggested by Jack Kemp, Secretary of Housing and Urban Development, a Task Force on the privatization of public housing. By doing so, the Fund is aligning itself with other foundations in examining the obstacles to provision of low-income housing, as well as making its own distinctive contribution.*

*While it makes sense to organize a short-term project, such as a Task Force, around a federal initiative, it is foolish to support a book-length study around one. Given the time it takes from the start of research to the publication of a book, it is important to resist the temptation to invest in a subject that is already a matter of intense public interest and is*

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likely to be resolved, in one way or another, long before the project is completed. Moreover, we have to accept the unpredictability of policy research. Some projects, though planned with considerable foresight, are overtaken by events. Others fail to meet their original deadlines—sometimes by years—yet, in the end, are published at the most propitious moments.

Because investment in policy research is so uncertain, it is important that the Fund's staff engage in extensive discussions with policymakers before making research decisions. The staff should not, however, simply accept the issues as defined by this policy community. The art is to understand the issues well enough to be able to make reasonable assumptions about how they will evolve—especially to identify which issues are likely to move to center stage. Some have argued that the best way to accomplish this is for the Fund to move to Washington, or at least to establish a branch office there. I disagree. The proximity to power and to the current legislative agenda would make it even more difficult to isolate emerging policy issues.

\* \* \*

As a relatively small institution with limited resources, the Fund cannot spread itself too thin and expect to have much of an impact. I would argue that the Fund should concentrate its efforts in a limited number of fields for specific periods of time, say, five years. Admittedly, this would limit our flexibility, but it would also strengthen our program and enhance the expertise of our staff. By focusing on particular issues, we would more easily gain visibility, and by producing a series of Fund Papers, Task Forces, and book-length studies on these issues, we would have a greater impact on the relevant policy debates.

\* \* \*

Urban policy should be one area of concentration. From the late 1950s to the early 1970s, cities captured the attention of politicians as well as academics, and the Fund contributed to this debate with a series of book-length studies and Task Forces. In recent decades, cities have dropped from the public agenda, in large part because of their declining political importance and the frustration felt over the failures of past programs. A renewed effort on the part of the Fund—one that examined those social, political, and fiscal policy issues that affect cities particularly—would make an important contribution.

The Fund has already begun to develop its urban portfolio, commissioning Fund Papers on the feminization of poverty, the effects of the AIDS epidemic on public hospitals, drug abuse, and homelessness. It has recently added book-length projects on public-private partnerships and new-style workfare programs to its portfolio. And we are considering adding projects on school boards, land use (including, for example, incentive zoning and the no-growth movement), the effects of urban housing policy on the vitality of cities, waste management, and the reform of state and local campaign finance.

Urban policy is clearly a passion of mine, one I believe is shared by the Fund's Trustees. But whatever areas we select for Fund investment, they should be the product of intensive staff-Trustee deliberations. Adolf A. Berle—the Fund's Chairman from 1951 until his death in 1971—said, and no doubt all his successors have believed, that the

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*Fund is run by its Trustees. All its directors—and one imagines the directors of any similar organization—would argue that foundations are run by their staffs. The truth lies somewhere in between, and one of the greatest challenges is to arrive at a more productive, a more creative, modus operandi between the Trustees and staff.*

\* \* \*

*While this is a time for contemplating options, it is also a time to reaffirm the traditions that make the Fund unique. Foremost among them is its nonpartisan character. The search for provocative projects—projects that challenge the conventional wisdom and pave the way for new solutions—can only be inhibited when partisan politics intrude. We need to reinforce the Fund's reputation for independence.*

*The Fund should also maintain its commitment to reaching a broad audience. There are numerous ways to do this, and one of the questions confronting us is how to expand the number of formats we rely on. The temptation to support narrow academic studies, regardless of their potential contribution to a particular discipline, should be resisted. Edward A. Filene was insistent that Fund projects be designed to get something done—I agree.*

*Attention to the written word is yet another of the Fund's unique traditions. Style may not be everything, but lack of style can sabotage even the most persuasive idea. The Fund lavishes substantial resources on editing and polishing manuscript prior to publication, and over time has earned a well-deserved reputation for the quality of its publications. This is a tradition worth preserving.*

\* \* \*

*Foundations are fundamentally conservative. This is not to say that they are politically conservative—many of the best-endowed and most influential foundations are deeply committed to the liberal political tradition. Rather, they are conservative in the sense that they are cautious—committed, despite occasional rhetoric to the contrary, to existing institutions. Further, there is little effective external pressure that might challenge this conservatism. There are no shareholders, as in the private sector; no electorate, as in the public sector. Yet if foundations are to provide the needed intellectual and financial capital for social change, that conservatism must be challenged, and the impetus must come from within.*

*In 1969, Adolf A. Berle commemorated the fiftieth anniversary of the Fund with a slim volume entitled *Leaning Against the Dawn*. The title has a slightly Edwardian ring to it, but there is much in his vision of the Fund that remains instructive. Perhaps most instructive is Berle's discussion of the Fund's Trustees. At a number of points he speaks glowingly of their illustrious careers—and their careers were illustrious, as are those of the Fund's current Trustees. But they had something else in common—they were "fellow adventurers." A healthy sense of adventure may be the perfect antidote for conservatism, and the appropriate spirit to guide us into the future.*

**Marcia Bystryn**

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## INTRODUCTION

Over the past decades, the Twentieth Century Fund has provided scholars with an opportunity to challenge the prevailing wisdom on significant public policy issues, to evaluate critically the performance of public and private institutions, and to identify new tasks for the government. The Fund seeks scholars who—regardless of political persuasion or institutional affiliation—promise to bring a fresh perspective to this examination of public problems and who have the ability to communicate to a broad, informed, and not merely specialist audience.

The Fund is particularly interested in projects on public policy in the four broad areas of study on which the Fund currently focuses: Domestic Policies, Politics, and Economics; Communications, Science, and Health; Urban Economic and Social Issues; and U.S. Policy in the International Area.

The fundamental challenge for scholars examining any of the issues in these areas is to find more effective ways of dealing with problems of broad public concern. Independent Task Forces, convened by the Fund, provide a forum for addressing discrete and timely issues and for making specific policy recommendations. Book-length projects permit individuals to take a more reflective view of political, economic, and social problems. Fund Papers allow for the dissemination of shorter analyses of critical and especially timely public policy issues.

In reviewing proposals in each of its program areas, the Fund looks for studies that identify emerging problems and promise to produce useful policy recommendations based on thorough and critical examinations of significant issues. The Fund itself takes no position on political controversies, leaving its authors free to reach their own conclusions.

The purpose of the Fund's research program is the publication of analytical studies of contemporary public policy issues for an audience that includes the informed public, the press, policymakers, and the academic community. Achieving this goal is not easy. It requires the completion of scholarly work of high quality on a timely basis and the presentation of the work in a lively, nontechnical manner. Procedures have been developed by the Fund to protect the independence of project directors, while providing them with professional assistance in presenting their findings and conclusions.

As a private operating foundation under the Tax Reform Act of 1969, the Fund does not make research grants, award fellowships or scholarships, or support dissertation research. Instead, it directly administers its programs. The Fund edits the manuscripts and arranges for their publication by commercial publishers or university presses.

The Fund's staff actively solicits proposals on topics selected by the staff and Trustees. It also reviews all proposals submitted independently. An initial proposal may consist of a letter describing a policy problem in need of investigation and presenting a

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research plan. Members of the staff work closely with applicants to develop preliminary proposals; full proposals for book-length studies—ten to fifteen pages in length—include, in addition to a definition of the problem and a description of the research approach and methodology, a tentative book outline. Proposals for Fund Papers are shorter—five to seven pages—and do not include a chapter outline. Only those proposals recommended by the staff are reviewed by the Board of Trustees, and only the Board of Trustees has the authority to approve proposed projects. Proposals are judged in terms of their potential contribution to public policy, scholarship, and clarity of presentation.

Administration of book-length Fund projects is divided into two roughly equal stages designed to facilitate the transformation of scholarly research into policy books for a broad public. Recognizing the costs and risks of research, the Fund pays research expenses, given evidence of satisfactory progress toward completion, throughout the course of the project. During the first stage, the project director, who is primarily engaged in research, is compensated on a regular biweekly basis in accordance with his schedule; in this stage, a staff member assigned to the project periodically confers with the project director. Before the end of the first stage, the project director meets with the staff to review the status of the project and the book outline and to establish a schedule for submission of manuscript.

In the second stage of the project, the Fund continues to work closely with the project director but asks him to assume some financial risk as an incentive for timely completion of a publishable manuscript. The project director's compensation is divided in this second stage into payments for delivery of draft manuscript approved by the Fund, and a final payment for a complete manuscript approved by the Fund. Written comments by the staff on all manuscript received are provided to the project director. These comments evaluate the author's presentation and the soundness and appropriateness of the supporting research. The project director is solely responsible for the accuracy of the evidence he presents, and has complete independence in drawing conclusions and setting forth recommendations.

A "Guide for Submission of Proposals," which explains Fund procedures for book-length projects, is available upon request. Fund Papers are essentially works for hire, and the procedures followed are somewhat different. The author receives an initial sum on signing the contract and the remainder when the paper is published.

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## CURRENT STUDIES

### DOMESTIC POLICIES, POLITICS, AND ECONOMICS

*This program area examines the way in which our nation functions, covering our basic political structures, the role of the federal government, and the ways in which national policies affect the private, public, and not-for-profit sectors and the relationships among them. Some projects examine broad issues of American democracy—how it works and how it affects the ways Americans live; others focus on specific aspects of traditional American institutions and values.*





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### **Conference on “One Person, One Vote”**

In 1962, the Supreme Court ruled in *Baker v. Carr* that “one man, one vote” was part of the Constitution. Three years later, Congress passed the Voting Rights Act to eliminate racial discrimination from elections. In the quarter-century since, controversies have arisen over how numerical equality can be determined and when, if ever, partisan gerrymandering violates the Constitution. In early 1989, the Fund plans to convene a conference on these and related questions to be attended by experts in the field. Their conclusions, together with a background paper by Bernard N. Grofman of the University of California, Irvine, will be published by Priority Press in 1989.

### **Religious Pluralism and the Public School Curriculum**

At a time when religious movements have increased their political influence, it is essential that the boundaries between religion and the state be carefully drawn. Previous attempts to define those boundaries have resulted in fierce political battles—from the *Scopes* trial to state legislatures’ efforts today to regulate the teaching of evolution and creationism. Stephen Bates, a writer and lawyer, is examining the extent and significance of the conflict between religion and public education and the policy options for resolving differences between church and state in our educational system. His project is scheduled for completion in summer 1990.

### **America’s Infrastructure Needs**

In the past few years, attention has been called to the fact that the nation’s public infrastructure—transportation and communications networks, utilities, water supplies, and sewer lines—is literally falling apart. Because of the enormous federal deficit, maintenance of existing infrastructure has been slighted, and investment in new infrastructure has been shrinking. Investment by cities and states has also lagged. David Alan Aschauer of the University of Michigan is examining the economic effects of public infrastructure spending to determine sensible levels of future public capital investment. His project is scheduled for completion in 1989.

### **Task Force on Covert Action**

Covert action aimed at affecting the course of events in other countries raises difficult questions about how we as a nation should—and do—act. As the Iran-contra hearings suggest, the use of covert action as an instrument of foreign policy may allow for executive-branch abuse of power. Still, no president in the postwar period has been willing to preclude covert action as a policy option. The Fund plans to bring together a group of experts to debate the constitutional and policy issues inherent in covert action. The Task Force will issue its report, along with a background paper by Allan E. Goodman of Georgetown University and Bruce D. Berkowitz of George Washington University, in fall 1989.

### **Water Policy in the United States**

Water policy has long been plagued by administrative problems, “pork barrel” politics, and gross inefficiencies. Part of the problem of managing this vital natural resource is having to balance the competing demands of various interest groups. Another stumbling block has been the piecemeal approach taken toward water resources; currently, some seventeen federal agencies are charged with overseeing some aspect of water policy. The result has been a bureaucratic morass. Peter Philips Rogers of Harvard University will sort through the current tangle of water policies and provide a blueprint for reform. His project is scheduled for completion in summer 1989.

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### **The Politics of National Security**

Congress's increasingly active role in defense decisionmaking has been the subject of heated debate. The executive branch has charged Congress with overstepping its authority; others argue that Congress provides an important check on executive power. Barry M. Blechman, a political scientist with experience in both the legislative and executive branches, is assessing Congress's efforts, since the mid-1960s, to increase its role in the formulation and oversight of U.S. defense policy. His project is scheduled for completion in winter 1989.

### **The Defense Procurement Mess**

Few aspects of the federal budget have been subject to more scrutiny in the press than defense spending. Enormous cost overruns and charges of waste and mismanagement are reported periodically, bringing censure and calls for reform. William H. Gregory, former editor-in-chief of *Aviation Week and Space Technology*, takes a critical look behind the headlines, examining underlying problems, reviewing attempts to solve the defense procurement mess, and offering recommendations to streamline procurement procedures. His book, *The Defense Procurement Mess*, a Twentieth Century Fund Essay, will be published by Lexington Books in spring 1989.

### **Industrial Policy Debate in the United States**

"Industrial policy" has been hailed as the solution to declining American competitiveness and derided as un-American. Because the concept of economic "planning" creates ideological discomfort in the United States, supporters and opponents of industrial policy have sought justification in American history. Otis L. Graham, Jr., of the University of North Carolina is analyzing the uses and abuses of historical analogies in the industrial policy debate. His project, which has been subject to delay, is now scheduled for completion in 1989.

### **Income Redistribution Policy**

Despite antipoverty programs initiated in the 1960s, substantial differences persist in employment opportunities, income, and other measures of well-being. The benefits these programs brought to some—at considerable expense—have not helped a new group of poor, composed primarily of minority youth living with single mothers. Robert Haveman of the University of Wisconsin-Madison examines government income-redistribution programs and suggests ways to ensure that all have an equal place at the economic starting line. His book, *Starting Even: An Equal Opportunity Program to Combat the Nation's New Poverty*, a Twentieth Century Fund Report, will be published by Simon and Schuster in fall 1988.

### **Power and Policy in the U.S. Senate**

The U.S. Senate was once considered the world's "most exclusive club" and its "greatest deliberative body." Today many informed observers perceive the Senate as a collection of individuals with fragmented power, an institution that suffers the effects of obstructionism and legislative-executive conflict, and a place where special interests have too much power. Former senator Fred R. Harris, now at the University of New Mexico, is examining the role of the Senate and how to make it more responsive to the public interest. His project is scheduled for completion in spring 1990.

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### **Corruption in American Business**

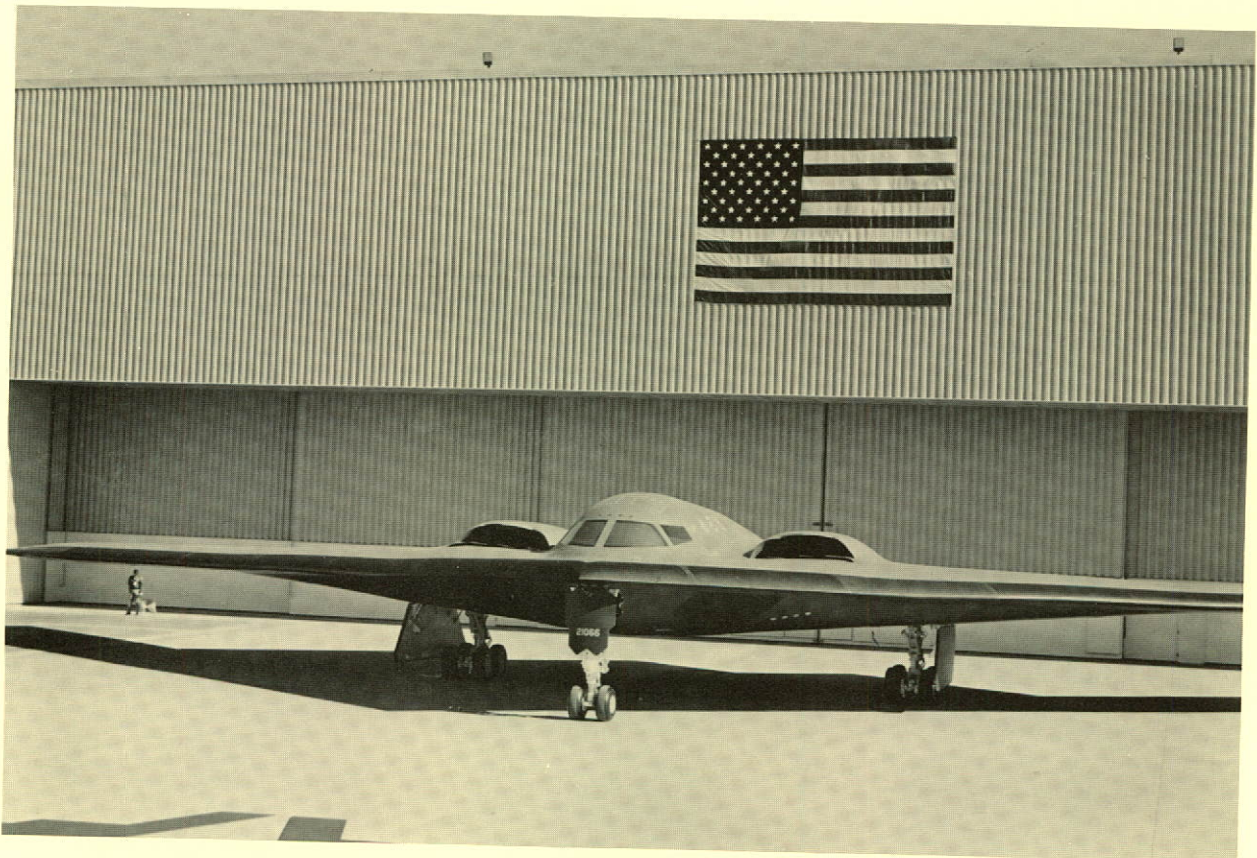
The much-publicized Wall Street scandals have focused attention on a long-standing, endemic problem in American business: corporate corruption. As the price of white-collar crime has mounted, so has concern about the high-rolling corporate criminal. Irwin Ross, a veteran business writer, is taking a hard look at corporate corruption in America. He is examining the causes and costs of corporate corruption and proposing solutions to the problem. His project is scheduled for completion in summer 1989.

### **The Revolution in Military Technology**

Advances in conventional weapons technologies may have consequences as revolutionary as those brought by the advent of nuclear weapons some forty years ago. The military advantages will be numerous, but so will the security problems they pose. Alex Gliksman, an independent consultant to Congress's Office of Technology Assessment, is examining the technical, strategic, and political ramifications of emerging military technologies. His project is scheduled for completion in winter 1990.

### **U.S. Defense Policy**

The superpower agreement to withdraw intermediate-range nuclear weapons from Europe heralds a new age in U.S. defense policy—one in which the importance of conventional weapons and warfare has grown. Edward N. Luttwak of Georgetown University's Center for Strategic and International Studies is examining the implications of this change and evaluating options to current force structures and defense priorities. His project, which has fallen behind schedule, is expected to be completed in 1989.



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### **The Effect of Congressional Oversight on Social Regulation**

While federal agencies hold responsibility for assessing and managing health and safety hazards, the proliferation of these agencies, the staggering scope of the tasks they perform, and the high degree of discretion they enjoy all raise serious questions about the ability of government to protect the public. Christopher H. Foreman, Jr., of American University examines the effectiveness of congressional oversight of social regulation and the prospects for reform. His book, *Signals from the Hill: Congressional Oversight and the Challenge of Social Regulation*, will be published by Yale University Press in winter 1989.

### **Direct Democracy in America**

In American-style democracy, a tension exists between the public's desire to participate directly in decisionmaking and to delegate responsibility to elected leaders. While popular sovereignty is cherished in principle, most Americans do not exercise their political rights to the fullest. Yet, when voters perceive abuses of the public trust, they increasingly turn to direct participation in the democratic process through initiatives, referenda, and recall petitions. Thomas E. Cronin of Colorado College has assessed the benefits and costs of these measures and whether they have been used wisely or effectively. His book, *Direct Democracy: The Politics of Initiative, Referendum, and Recall*, a Twentieth Century Fund Book, will be published by Harvard University Press in winter 1989.

### **The Future of Banking in the United States**

The current crisis in the Federal Savings and Loan Insurance Corporation has stirred demands for greater regulation in the financial industry. At the same time, the traditional banking establishment is changing—expanding the scope of its services and responding to challenges from financial competitors. James L. Pierce of the University of California, Berkeley, is examining the demands placed by these rapid changes on the agencies that regulate the banking industry and will make recommendations for regulatory reform. His project is scheduled for completion in 1989.

### **Workers' Rights in the Post-Union Age**

While a worker's right to fair treatment and decent working conditions is codified in law and largely taken for granted, current challenges to U.S. predominance in the world economy, slackening productivity growth, and the trade deficit have made employers question concessions to employees. The unions, which fought for workers' rights, no longer have the strength to do battle, and an erosion of workers' rights is likely. Richard C. Edwards of the University of Massachusetts-Amherst is examining the transformation in the American workplace and exploring a new system of workplace rights that would protect both the competitiveness of employers and the legitimate interests of workers. His project is scheduled for completion in 1989.

### **Immigration Reform from an Urban Perspective**

Few would dispute that immigrants to America's cities have made enormous economic and cultural contributions. At the same time, the arrival of immigrants is perceived as a threat to the interests and opportunities of the urban poor. Thomas Muller, formerly of the Urban Institute, is weighing the costs and the benefits of immigration to America's cities, focusing on three major urban centers—Los Angeles, Miami, and New York. His project, which has suffered some delays, is scheduled for completion in 1989.

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### **Task Force on Conflicts of Interest in the Arts**

Politicians, bureaucrats, and other private sector professionals are often entrusted with determining which institutions and individuals should receive federal largess; relatively little attention has been paid to the conflicts of interest inherent in the selection process. The Fund is seeking an author who can detail the incidence of such conflicts in government subsidies to the arts and propose guidelines for reform. If substantial abuses are revealed, an independent Fund Task Force will be convened to discuss them.

### **Task Force on Insider Trading**

The insider-trading scandals that rocked Wall Street suggest that something is rotten in the state of the securities markets. Illegal abuses aside, questions are being raised as to whether current policies and practices treat investors equitably. As confidence in the securities markets wanes, policymakers are debating what can be done to ensure fairer and more consistent regulation. The Fund is seeking an author to examine whether or not new laws are needed and, if so, what they might be and who should enforce them. If investigation reveals the need for new legislation, an independent Fund Task Force will be convened.

### **Task Force on Judicial Responsibility**

The criminal trials of three federal judges within the past four years have focused attention as never before on the integrity and competence of our federal judiciary. These cases raise questions not only about the quality of those serving but also about the effectiveness of mechanisms designed to monitor and sanction breaches of responsibility. The Fund is planning to convene an independent Task Force to examine whether there is need for new judicial disciplinary procedures and, if so, to recommend appropriate measures. Thomas E. Baker of Texas Tech University has written a background paper for the Task Force, which will issue a report in summer 1989.

### **U.S. Fiscal Policy**

The federal budget debate centers on how best to reduce the deficit—by tax increases or spending cuts. Little consideration has been given to the merits of budget deficits and the proper role of fiscal policy in assuring the nation's prosperity. Herbert Stein, a senior fellow at the American Enterprise Institute, is examining federal fiscal policy and how it might once again be turned into a useful weapon in the armory of economic policy. His book, *Governing the \$5 Trillion Economy*, a Twentieth Century Fund Essay, is scheduled for publication in winter 1989 by Oxford University Press.

### **National Service in America**

Increasingly, policymakers have turned their attention to the idea of national service as a way to deal with such problems as youth unemployment, worker training, and the provision of social services. Interest has grown in underwriting youth volunteers and in linking student loan eligibility with local community service. Charles C. Moskos of Northwestern University examines national service within the context of citizenship rights and obligations. His book, *A Call to Civic Service: National Service for Country and Community*, a Twentieth Century Fund Book, will be published by The Free Press in late 1988.

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## COMMUNICATIONS, SCIENCE, AND HEALTH

*This program area focuses on the political, economic, and social consequences of developments in communications, science, and health. It assesses the costs, benefits, and policy implications of new technological developments in these areas and looks at difficult issues raised by some of these changes as well as the problems created by budgetary restraints.*



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### **Science and the Courts**

The technological advances that have transformed our society in recent years have also brought novel challenges to our courts. In cases where modern scientific and technological developments raise unfamiliar moral or public policy questions—and where even the experts disagree about the facts—the effort to assign legal responsibility and to ensure justice has been rendered all the more difficult. Sheila Sen Jasanoff of Cornell University is reviewing the way such cases have been adjudicated and will offer recommendations for a more constructive (and more informed) relationship between science and the courts. Her project is scheduled for completion in summer 1989.

### **Long-Term-Care Policy**

As the average life span continues to increase, providing long-term care to the elderly at reasonable cost becomes a more challenging task—despite passage of the Catastrophic Coverage Act of 1988. Private insurance for long-term care is very limited; Medicare and Medicaid, though universally available, impose tight restrictions on the type of care covered. As a result, many elderly who, if they could afford it, would be better and less expensively cared for at home, are being institutionalized at public expense. Mal Schechter of Mount Sinai School of Medicine's Center for Productive Aging is looking at available long-term-care options as well as alternatives that would promote cost efficiency while enabling the elderly to maintain their dignity and independence. His project is scheduled for completion in 1989.

### **Organ Transplant Policy**

Over 10,000 organ transplants were performed in the United States this year. The staggering cost of these operations—from \$57,000 to \$110,000 for heart transplants, upward of \$238,000 for liver transplants—coupled with limited insurance coverage for most of these delicate, high-technology procedures, results in very limited accessibility. In addition to the problem of prohibitive cost are the manifold logistical, ethical, and technical problems involved in procuring and distributing donated organs equitably and efficiently. Jeffrey M. Prottas of Brandeis University is looking into a new approach to organ transplant policy that promises to improve the currently arbitrary and often wasteful system. His project is scheduled for completion in summer 1989.

### **Changing Attitudes toward Access to Health Care**

More than 10 percent of America's gross national product is spent on health care. Yet, even at this high level of spending, it is doubtful that adequate and equitable health care is available to all Americans. The unemployed and the working poor are largely deprived of medical services, and even the assumption of their right to health care, which spurred the extension of health-care benefits in the 1960s and 1970s, is being questioned. David J. Rothman of Columbia University is assessing the social implications of the new cost consciousness in health care—in particular the consequences of rationing health services—by tracing access to, and the evolution of American attitudes toward, health care since World War II. His project is scheduled for completion in 1990.

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### **The New American Health-Care System**

Cost containment and competition have brought about the most fundamental changes in health care since the turn of the century. Institutional buyers—the federal government, state governments, and employers—have flexed their muscles, resulting in the reorganization of markets and services. As mainstream medicine becomes infused with a business ethic, changes in power, organization, and financing are bringing serious dislocations. Donald W. Light of the University of Medicine and Dentistry of New Jersey and Rutgers University is examining how access to quality health care can be preserved and cost increases controlled. His project, which has been subject to a number of delays, is scheduled for completion in fall 1989.

### **Accountability in the New Health-Care System**

Prompted by concern with economic efficiency, the American health-care system has undergone a radical transformation. While these changes have improved the cost efficiency of the system, questions have been raised about their effects on the quality of, and access to, medical care. Bradford H. Gray, formerly of the Institute of Medicine and now executive director of the Program on Non-Profit Organizations at Yale University, is assessing new measures of accountability that would ensure that both private and public interests are served. His project is scheduled for completion in winter 1989.

### **Presidential Science Advising**

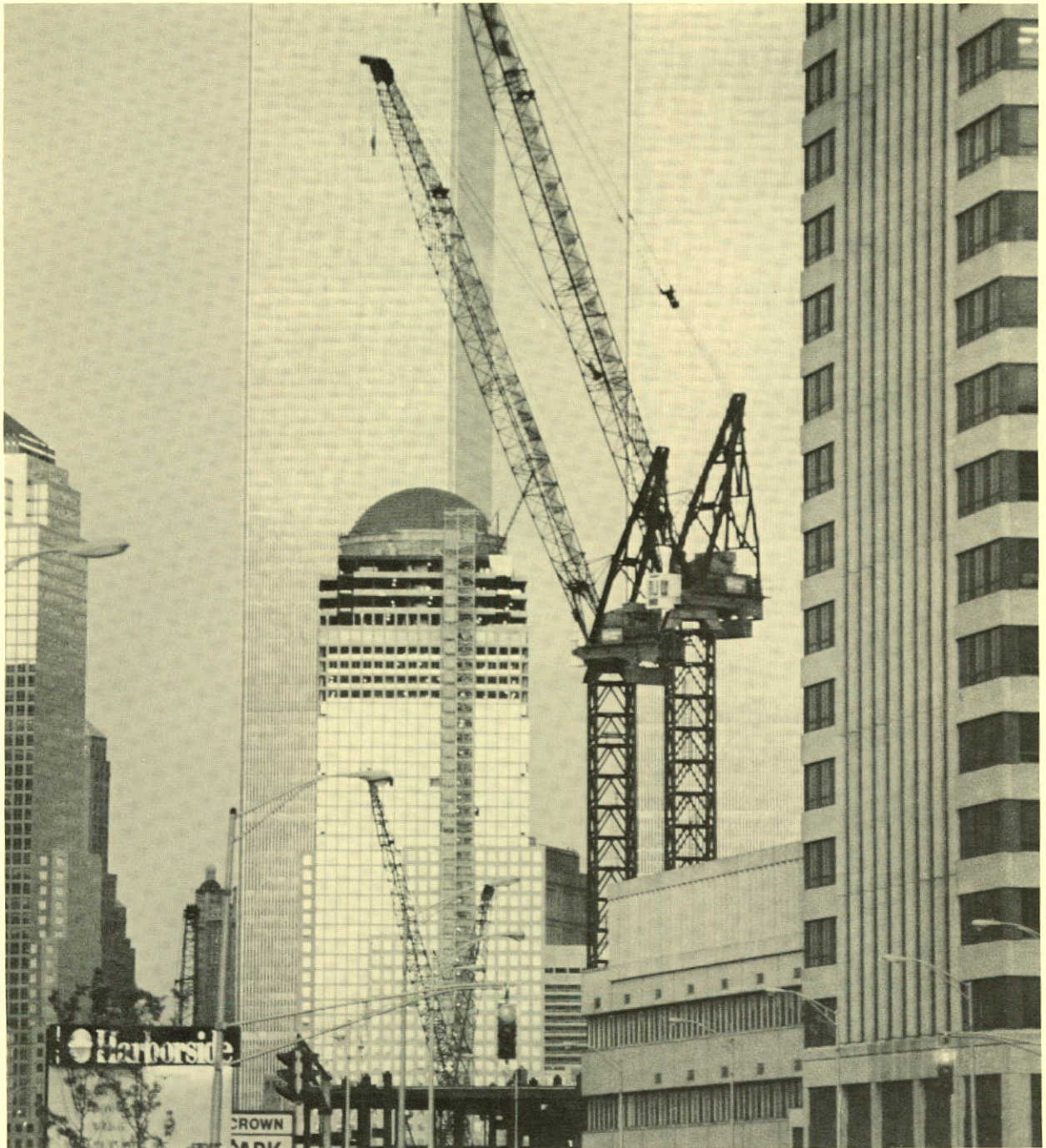
It is far from clear that the president, who guides decisions on such critical issues as the global environment and the nation's security, receives adequate scientific advice. Gregg Herken of the Smithsonian Institution's National Air and Space Museum is analyzing the influence of the presidents' science advisers from the Roosevelt administration to the present with an eye toward recommending reforms in the science advisory process. His project is scheduled for completion in early 1989.



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## URBAN ECONOMIC AND SOCIAL ISSUES

*This program area looks at the critical economic problems facing America's cities—fiscal crises, aging infrastructure, and declining public services—as well as social issues such as education, drugs, and health care. We plan over the next several years to develop a program that includes book-length studies, Fund Papers, and Task Forces.*



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## U.S. POLICY IN THE INTERNATIONAL AREA

*This program area, a focus of Fund investment since World War II, encompasses U.S. relations with other nations and multilateral organizations as well as critical international economic, political, and social problems. It explores American foreign policy interests, the effects of international affairs on the United States, the U.S. role in international institutions, and development economics.*



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### **U.S. Nuclear Weapons Policy and the Nuclear Middle Powers**

In recent years, the increasingly sophisticated nuclear capability of the so-called middle powers—the United Kingdom, France, and China—has introduced a new element into the calculus of U.S. nuclear weapons and arms-control policy. Richard H. Ullman of Princeton University is assessing the role of the nuclear middle powers in global nuclear strategy and will offer suggestions for future U.S. policy toward them. His project is scheduled for completion in early 1990.

### **International Cooperation and Management of Refugee Issues**

The movement of refugees across national borders is one of the cruelest, most persistent, and politically volatile developments of our time. International relief organizations are no longer capable of managing the swelling refugee population, and governments are not responding as generously as they did in the past. Gil D. Loescher of the University of Notre Dame is tracing the evolution of the international refugee system, assessing why it cannot handle the current problem, and examining options for more effective action. His project is scheduled for completion in summer 1989.

### **U.S. Foreign Policy Interests**

Since the end of World War II, U.S. foreign policy has attempted not only to preserve national security but also to safeguard international law, contain communism, and promote freedom, economic growth, and American ideals. This enormous commitment has come with an equally enormous price tag. Alan Howard Tonelson, former associate editor of *Foreign Policy*, is analyzing how the roster of U.S. defense commitments can be reduced while maintaining U.S. security and economic well-being. His project is scheduled for completion in 1989.

### **The U.S.-West German Security Partnership**

For forty years, the security of West Germany has been a critical consideration for the United States. With its strong economy and the largest nonnuclear army in Western Europe, West Germany has been a vital member of the Western Alliance. Elizabeth Pond, former correspondent for the *Christian Science Monitor*, is examining the U.S.-West German security relationship in light of current relations among the United States, its allies, and the Soviet Union. Her project is scheduled for completion in fall 1989.

### **Task Force on the International Coordination of National Economic Policies**

Many experts believe that, in an increasingly interdependent world, there is a need for greater coordination of national economic policies. But the economic, political, and social barriers to such coordination are formidable. The Fund plans to convene an independent panel of experts to weigh the costs and benefits of greater international economic coordination and to provide feasible recommendations for progress in this direction. The Task Force will issue a report, accompanied by a background paper by Robert Solomon of the Brookings Institution, in fall 1989.

### **U.S. International Monetary Policy**

The continuing failure of efforts to develop more dependable and predictable international monetary relations suggests that something is fundamentally awry in the world monetary system. Robert Z. Aliber of the University of Chicago is examining the evolution of the international monetary system in the hope of identifying new directions for U.S. policy. As the result of repeated delays, the Fund is no longer supporting the project.

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### **Task Force on the Future of American Trade Policy**

Over the past four years, Americans have lived with a large trade deficit. As a result, the government has retaliated against unfair trade practices abroad and erected new barriers to the U.S. market. Economists agree that these policies not only fail to save jobs but also carry the threat of a full-scale retreat into economic nationalism. Still, many politicians argue that it is foolish not to respond to the trade barriers erected by the European Economic Community and Japan. The Fund plans to convene a panel of experts to assess the future of American trade policy. The Task Force will issue a report, along with a background paper by Gary C. Hufbauer of Georgetown University, in fall 1989.

### **International Debt and Default**

The excessive indebtedness of the developing countries and the specter of default continue to cause intense concern. Debtor nations have been adding to their debt, not reducing it, and the austerity measures they have been forced to adopt have triggered serious social and political tensions. The problems created by the debt crisis have been explored in a series of Fund papers examining both the broad issues in the debt crisis and the problems confronting individual countries. The last two papers in the series, *The Peruvian Puzzle* by Felipe Ortiz de Zevallos and *American Albatross* by Robert D. Hormats, will be published by Priority Press Publications in early 1989.

### **Task Force on the International Debt Crisis**

In 1985, in response to widespread dissatisfaction with such conventional means of dealing with the debt crisis as increased belt-tightening and ad hoc rescheduling of debt repayment, Secretary of the Treasury James A. Baker unveiled a set of measures to resolve the international debt problem. They have not. The Fund has brought together a group of experts to debate new measures and to make recommendations to resolve the crisis. The Task Force expects to issue its report, along with a background paper by Rudiger Dornbusch of the Massachusetts Institute of Technology, in winter 1989.

### **Latin American Debt and Development**

The international financial system has weathered the worst of the international debt crisis, but the problem will not be solved until the debtor nations are able to resume and sustain noninflationary growth. Further, the bleak economic outlook these nations face as they continue to incur debt just to meet debt-servicing problems carries a threat of political turmoil more destabilizing and extensive than Latin America has ever experienced. Pedro-Pablo Kuczynski, a former energy minister in Peru who is now with the First Boston Corporation, assesses the history of the debt crisis and how to resolve it in *Latin American Debt*, a Twentieth Century Fund Book, to be published by Johns Hopkins University Press in fall 1988.

### **U.S. Policy toward Latin America**

Diplomacy within the Western hemisphere has long been a U.S. foreign policy problem. At times, regional solidarity has been a governing assumption in Washington; more frequently, though, relations between the United States and Latin America have reflected other, seemingly more critical, U.S. domestic and international concerns. More often than not, Latin America has been given short shrift. Henry Raymond, a distinguished journalist, is examining the history of U.S.-Latin American relations in order to draw lessons for more constructive hemispheric relations. His project, which has been subject to delays, is scheduled for completion in 1989.

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### **The Democratic Revolution in Latin America**

Despite social and political traditions, and new economic problems, Latin America has taken a significant turn toward democracy. But this welcome transition presents pitfalls as well as opportunities for U.S. foreign policy. Howard J. Wiarda of the University of Massachusetts-Amherst is assessing failed U.S. initiatives in Latin America in order to recommend a U.S. foreign policy course that will encourage democratization and advance U.S. interests in the region. His project is scheduled for completion in winter 1989.

### **Ideological Innovations in Latin America**

Over the past decade, grass-roots movements—some church-based and others sectarian—have sprung up as a vehicle for social and economic change in Latin America. A. David Lehmann of Cambridge University, England, is tracing the ideological bases of the new grass-roots politics and assessing whether this phenomenon will precipitate significant change in the region. As a result of the author's academic and nonpolicy focus, the Fund is no longer supporting the project.

### **Brazil's "Second Chance"**

Despite political instability, a staggering debt burden, and deep social problems, Brazil's economy continues to grow, and Brazil is seeking to reinstate constitutional democracy on a durable basis. Lincoln Gordon, former U.S. ambassador to Brazil, sees in Brazil the seeds for a "second chance." He is assessing which domestic Brazilian policies would be most conducive to economic development, social justice, and political stability, and what external pressures—including U.S. policies—might improve or worsen prospects. His project is scheduled for completion in 1990.

### **Amazon Development and World Environmental Security**

There is widespread agreement in the scientific community that the untrammled development of the Amazon rain forest represents an ecological problem of global proportions. But this is more than a preservationist issue; national sovereignty and economic development strategies come into play as well. Veteran journalist Juan de Onis is examining the tensions between the demand for local sovereignty in the Amazon region and international concern for preservation of this critical habitat, seeking ways to promote responsible use of the Amazon's great natural resources as well as guidelines that might apply to other areas where conflicts affecting development, the global environment, and national sovereignty exist. His project is scheduled for completion in fall 1989.

### **U.S.-Mexican Economic Relations**

The drop in oil prices and the accumulation of a large external debt have had a devastating impact on the Mexican economy. Because Mexico is our third-largest trading partner, this development has also had an effect on the United States. Sidney Weintraub of the University of Texas is assessing U.S.-Mexican economic relations and the possibility that Mexico and the United States could evolve into industrial partners. His book, *A Marriage of Convenience*, a Twentieth Century Fund Report, will be published by Oxford University Press in fall 1989.

### **Mexico's Problems and International Relations**

Mexico's proximity to the United States and the asymmetry in power between our two nations are indisputable. But while Mexicans may suffer a sense of political impotence, they also have a profound national pride; this mix lends an ambiguity to Mexico's rela-

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tions with the United States that is difficult for Americans to comprehend. Hugh Thomas, an eminent British historian, is examining Mexico's predicament and how outside powers can help assuage it. His project is scheduled for completion in 1989.

#### **The Crisis of Multilateralism**

In an increasingly interdependent world, when more countries than ever before are relying on multilateral institutions, these institutions have come under attack. Dismissed as ineffectual by their critics, even their defenders concede they do not play the role envisaged by their founders. John Gerard Ruggie of the University of California, San Diego, is examining the rise of multilateralism, the reasons it is being challenged, and the contributions it still can make in the conduct of international relations. His project, which has been subject to delays, is scheduled for completion in 1989.

#### **The United Nations in the 1990s**

It is no secret that the United Nations is widely perceived as a congregation of impotent fiefdoms, where the most pressing issues of the day are hardly debated, let alone resolved. Nonetheless, there are signs that the international climate is changing in ways that will once again permit the United Nations to be an effective forum for international debate. Max Jakobson, former Finnish ambassador to the United Nations, is reviewing trends in international relations in order to evaluate the role of the United Nations in the 1990s. His project is scheduled for completion in 1989.

#### **The United Nations and the Paralysis of Western Diplomacy**

The Western values on which the United Nations was built have been challenged repeatedly by Third World states and the Communist bloc. Rosemary Righter, an editorial writer for the London *Sunday Times*, is analyzing the policies of the United States and its allies toward the United Nations in the wake of diminished Western influence. Her project, which has been subject to repeated delays, is scheduled for completion in summer 1989.

#### **Western Economic Policies toward Eastern Europe**

At a time of increasing rapprochement between the United States and the Soviet Union, the prospects for U.S. economic and political relations with Eastern Europe are favorable. Still, too swift or aggressive an overture from the West could precipitate a negative response from the Soviet Union—a tightening of the reins on its allies and a hardening of its position toward the West. Thomas A. Baylis of the University of Texas at San Antonio is looking at changes in U.S.-Soviet-East European relations and assessing the opportunities for greater cooperation. His project is scheduled for completion in 1989.

#### **U.S. Policy toward Eastern Europe**

Whether America's postwar policy goals in Eastern Europe were aimed at liberating the region from Soviet domination or inducing more independence, nothing the United States has said or done has brought the countries of Eastern Europe any greater self-determination. Bennett Kovrig of Trinity College in Toronto has been reviewing the U.S. record and assessing policy options. His project is scheduled for completion in 1990.

#### **The Relationship between Canada and the United States**

While U.S.-Canadian relations are not regarded as the stuff of public policy drama, the often tangled history of these countries is filled with policy problems. Canadian novelist and essayist Mordecai Richler is looking beyond the stereotypes that have plagued as-

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assessments of U.S.-Canadian relations to examine the salient political, social, and economic links that bind these countries—and that have been a continuous source of tension between them. His project is scheduled for completion in fall 1989.

### **African Hunger**

The problem of African hunger cannot be solved by foreign aid alone. The African states must make economic adjustments—often difficult to achieve politically—to improve agricultural production and distribution. Carl K. Eicher of Michigan State University argues that while African governments have hindered market forces, government intervention is necessary to promote important aspects of development. He is examining which mix of private and government agricultural initiatives will best resolve this critical problem. His project is scheduled for completion in 1989.

### **Aid and Development in Sub-Saharan Africa**

The pleas of African states for emergency food and development aid, and the often generous response of Western donors, have been mainstays of international news coverage for years. But despite noble intentions, the results have been checkered—shifting aid strategies have distorted African development, recipient governments have been inefficient or corrupt, population continues to outstrip economic growth. Carol J. Lancaster of Georgetown University is examining the role outsiders have played in African development through bilateral and multilateral aid programs in order to make recommendations for policy reform. Her project is scheduled for completion in 1989.



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## PUBLISHING

Since its inception in 1919, the Twentieth Century Fund has pioneered among foundations in disseminating its research, usually in book form, to a general, rather than a specialist, audience. The Fund remains faithful to this tradition, providing timely analyses and policy recommendations on a broad spectrum of critical policy issues.

The guiding principle in placing Twentieth Century Fund book-length manuscripts is the requirement that they make their own way in the marketplace. Hence, the manuscripts that result from the Fund's research are placed, after editing, with commercial publishing houses or university presses on a nonsubsidized basis. Fund manuscripts are submitted to all publishers who have asked to see them as well as to those whose lists suggest an interest in the subject. Standard contracts are signed, which provide for advances and royalties that are used to defray the costs of projects, adding to the revenues available for the Fund's research program.

Of particular interest to the Fund when deciding which publisher to sign with are timely publication, a reasonable price, and, after a relatively short interval, publication of a low-cost paperback edition to reach the broadest possible audience. Accordingly, proposals on marketing, promotion, and advertising submitted by publishers are carefully weighed.

The Fund always has lavished attention on its manuscripts. Because publishers have placed a growing emphasis on the sales potential of books, editing, which is designed to enhance readability, has assumed increased significance. Since publishers tend to shy away from lengthy manuscripts that are more costly to produce, special efforts are made to ensure economy of language without compromising ideas.

The Fund works closely with publishers to launch all books bearing the Twentieth Century Fund imprimatur. When our books are published, press releases are issued and press conferences held to inform the electronic and print press of our authors' findings and recommendations. In addition, the Fund's dissemination program includes the placement of op-ed pieces and articles by Fund authors, and arrangements for television and radio interviews and attendance at professional conferences and conventions. In conjunction with publishers, the Fund also explores the possibility of foreign translations. To ensure continuing attention to Fund works, out-of-print Fund books frequently are placed with reprint houses.

During fiscal 1984, the Fund established its own in-house press, Priority Press Publications, making possible rapid, quality publication—at reasonable cost—of the reports of independent Fund Task Forces and timely shorter manuscripts on critical policy issues. The flexibility afforded the Fund by Priority Press has led to a new publishing designation: Twentieth Century Fund Paper.

With a growing number of Fund Papers published and in progress, a new section in the publishing portion of the Annual Report was introduced in 1985—Fund Papers in print and forthcoming. Because of the short time frame in which Fund Papers are produced and published, they appear only in the publishing section.



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During fiscal 1988, six Fund-sponsored books were published. In September 1987, *Whose Votes Count? Affirmative Action and Minority Voting Rights*, a Twentieth Century Fund Study by Abigail M. Thernstrom, was published by Harvard University Press; *Disabled Policy: America's Programs for the Handicapped*, a Twentieth Century Fund Report by Edward D. Berkowitz, was published by Cambridge University Press; and *The Takeover Game*, a Twentieth Century Fund Book by John Brooks, was published by Truman Talley Books/E. P. Dutton. In October 1987, *Beyond American Hegemony: The Future of the Western Alliance*, a Twentieth Century Fund Book by David P. Calleo, was published by Basic Books. In March 1988, Basic Books published *The New Unionism: Employee Involvement in the Changing Corporation*, a Twentieth Century Fund Book by Charles C. Heckscher. In June 1988, *Undercover: Police Surveillance in America*, a Twentieth Century Fund Book by Gary T. Marx, was published by the University of California Press.

Two Fund Task Force Reports were published in fiscal 1988: *Judicial Roulette*, Report of the Twentieth Century Fund Task Force on Judicial Selection, with a background paper by David M. O'Brien, released in April 1988; and *A Heartbeat Away*, Report of the Twentieth Century Fund Task Force on the Vice Presidency, with a background paper by Michael Nelson, released in June 1988.

Two Twentieth Century Fund Papers were published by Priority Press Publications in fiscal 1988: *Leaking: Who Does It? Who Benefits? At What Cost?* by Elie Abel was published in September 1987; *Science Between the Superpowers* by Yakov M. Rabkin was published in March 1988.

Contracts were signed during fiscal 1988 for the publication of four Fund-sponsored books: *Latin American Debt*, a Twentieth Century Fund Book by Pedro-Pablo Kuczynski (The Johns Hopkins University Press, September 1988); *Starting Even: An Equal Opportunity Program to Combat the Nation's New Poverty*, a Twentieth Century Fund Report by Robert Haveman (Simon and Schuster, November 1988); *A Call to Civic Service: National Service for Country and Community*, a Twentieth Century Fund Book by Charles C. Moskos (The Free Press, October 1988); and *Direct Democracy: The Politics of Initiative, Referendum, and Recall*, a Twentieth Century Fund Book by Thomas E. Cronin (Harvard University Press, February 1989). The Fund also placed *Beyond Malice: The Media's Years of Reckoning* by Richard M. Clurman (Transaction Books, July 1988); and *Signals from the Hill: Congressional Oversight and the Challenge of Social Regulation* by Christopher H. Foreman, Jr. (Yale University Press, January 1989).

Paperback editions of a number of Fund-sponsored books were published in fiscal 1988: *Social Security: Visions and Revisions*, a Twentieth Century Fund Study by W. Andrew Achenbaum, was released in paperback by Cambridge University Press in February 1988; *The Global Struggle for More: Third World Conflicts with Rich Nations*, a Twentieth Century Fund Essay by Bernard D. Nossiter, was released in paperback by Harper & Row in February 1988; and *Stabilizing an Unstable Economy*, a Twentieth Century Fund Report by Hyman P. Minsky, was released in paperback by Yale University Press in May 1988. In addition, *The Takeover Game*, a Twentieth Century Fund Book by John Brooks, is scheduled to be released in paperback by Truman Talley Books/E. P. Dutton in October 1988.

Fund works continue to attract attention abroad. In September 1987, Nihon Keizai Shimbun published a Japanese edition of *American Trade Politics: System Under Stress*,

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an Institute for International Economics/Twentieth Century Fund Report by I. M. Destler. *A World of Secrets: The Uses and Limits of Intelligence*, a Twentieth Century Fund Book by Walter Laqueur, was published in Italian translation by Rizzoli Libri Milan, Edizione Euroclub Italia in December 1987. *Stabilizing an Unstable Economy*, a Twentieth Century Fund Report by Hyman P. Minsky, is scheduled for publication in Japanese by Taga Shuppan, Tokyo, in September 1988. Two Priority Press titles also were published in translation in fiscal 1988: Editorial Grijalbo released Spanish editions of *The Costs of Default*, a Twentieth Century Fund Paper by Anatole Kaletsky, and *The Mexican Time Bomb*, a Twentieth Century Fund Paper by Norman A. Bailey and Richard Cohen, in April 1988.

In addition, agreements have been reached on the following translations: Fondo de Cultura Economica, Mexico, will publish a Spanish edition of *Economic Development: Theory, Policy, and International Relations*, a Twentieth Century Fund Book by Ian M. D. Little in spring 1989; *The American Ethos: Public Attitudes toward Capitalism and Democracy*, a Twentieth Century Fund Report by Herbert McClosky and John Zaller, will be published in Indonesian through the United States Information Agency by spring 1991. And Editora Paz e Terra will bring out a Portuguese edition of *The Costs of Default*, a Twentieth Century Fund Paper by Anatole Kaletsky, in the summer of 1989.

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## CURRENT MAJOR FUND STUDIES, REPORTS, BOOKS, AND ESSAYS

### **Undercover: Police Surveillance in America**

By Gary T. Marx, a Twentieth Century Fund Book. Over the past twenty years, the number of undercover law enforcement operations at both the federal and local levels has grown tremendously, particularly in cases involving organized crime and political corruption. While critics cite breaches of civil liberties, supporters claim that crime cannot be controlled without undercover work. The public has been ambivalent, recognizing that it may be the only way to obtain evidence, and yet concerned about possible abuses. Marx, professor of sociology at the Massachusetts Institute of Technology, weighs the costs and benefits of undercover tactics and explores oversight mechanisms to guard against misuse. 283 pages, June 1988, \$25.00. Publisher: University of California Press.

### **The New Unionism: Employee Involvement in the Changing Corporation**

By Charles C. Heckscher, a Twentieth Century Fund Book. There is growing consensus among management and policymakers, as well as union leaders, that employees must be given a greater voice in corporate decisionmaking—not just to protect their own hard-won rights, but to boost the nation's productivity and competitiveness. At the same time, independent trade unions and collective bargaining are in decline, with only a fifth of the American work force unionized today. Heckscher of the Harvard Business School probes the strengths and limitations of the existing framework for worker representation and examines the potential of a new movement in labor-management relations—associational unionism. 302 pages, March 1988, \$22.95. Publisher: Basic Books.

### **Beyond American Hegemony: The Future of the Western Alliance**

By David P. Calleo, a Twentieth Century Fund Book. The future of the Atlantic Alliance, the frequently attacked but nonetheless enduring pillar of American leadership in the postwar period, is more uncertain now than ever before. While the alliance between the United States, Canada, and the countries of Western Europe has survived major economic and political developments, profound transformations in U.S.-European relations and fundamental economic, social, and political changes in the United States and Europe have increased transatlantic tensions and made reform essential to the alliance's survival. Calleo, director of European studies at the Johns Hopkins School of Advanced International Studies, reassesses the alliance and suggests fresh approaches to strengthening it. 288 pages, October 1987, \$20.95. Publisher: Basic Books.

### **Disabled Policy: America's Programs for the Handicapped**

By Edward D. Berkowitz, a Twentieth Century Fund Report. Americans spend over \$100 billion a year through some one hundred government and private programs to provide the disabled with income maintenance, medical care, rehabilitation, and other services. But these programs focus on paying the disabled not to work instead of encouraging rehabilitation, independence, and making a contribution to society. Berkowitz of George Washington University provides a historical overview of disability policymaking and proposes fundamental reforms to ensure efficient and equitable compensation and services. 280 pages, September 1987, \$22.95. Publisher: Cambridge University Press.

### **The Takeover Game**

By John Brooks, a Twentieth Century Fund Book. Financial deregulation turned the investment banking business topsy-turvy. As high-stakes trading, merger mania, hostile takeover bids, and bruising competition for customers have brought tumultuous changes on Wall Street, investment banking has become both an increasingly profitable and

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rough business. John Brooks, a longtime chronicler of Wall Street, analyzes the implications of these changes for the investing public and the U.S. economy. 390 pages, September 1987, \$19.95. Publisher: Truman Talley Books/E. P. Dutton.

**Whose Votes Count? Affirmative Action and Minority Voting Rights**

By Abigail M. Thernstrom, a Twentieth Century Fund Study. The landmark Voting Rights Act of 1965 was crafted to open the polling booths to millions of black Americans in the South who had been unjustly excluded from the political process. Since its passage, the Voting Rights Act has become a powerful tool for assuring not only that minorities can exercise their right to vote, but also the election of minority officeholders. In tracing the history of our changing perspective on the right to vote, Thernstrom of Harvard University explores the legitimacy of the radical transformation of the Voting Rights Act. 316 pages, September 1987, \$25.00. Publisher: Harvard University Press.

**Nonfuel Minerals: Foreign Dependence and National Security**

By Raymond F. Mikesell, a Twentieth Century Fund Book. Despite the uncertain international economic environment, the United States has become more and more dependent upon foreign supplies of critical nonfuel minerals. Further, it has been lethargic about formulating a long-term policy to ensure reasonably priced supplies of nonfuel mineral resources, risking shortages of metals vital to our defense industry and to our increasingly high-tech economy. Mikesell, a professor of economics at the University of Oregon, examines ways to reduce U.S. vulnerability to import disruptions. 257 pages, April 1987, \$19.95. Publisher: University of Michigan Press.

**Closed Borders: The Contemporary Assault on Freedom of Movement**

By Alan Dowty, a Twentieth Century Fund Report. All over the world there are people who cannot freely leave the countries they live in. Millions of others have been directly or indirectly forced out of their homelands. Never before have states so effectively controlled the rights of their citizens to leave or stay. Dowty, a professor of political science at the University of Notre Dame, traces the development of state control over population flows, assesses how to put political pressure on states that violate the fundamental right to self-determination, and argues for open borders to allow individuals to emigrate or immigrate at will. 270 pages, March 1987, \$22.50. Publisher: Yale University Press.

**The Global Struggle for More: Third World Conflicts with Rich Nations**

By Bernard D. Nossiter, a Twentieth Century Fund Essay. In the 1970s, Third World nations confronted the West with strident demands for a New International Economic Order. These demands were muted when the worldwide economic downturn of the early 1980s eroded Third World political unity. As economic growth resumes in industrialized countries, the Third World is likely to make new demands. Nossiter, former United Nations bureau chief for *The New York Times*, assesses which measures sought by the developing countries might prove advantageous to the industrialized nations, offering fresh insights into the global economy and Third World prospects. 254 pages, March 1987, \$19.50 (paper, \$9.95). Publisher: Harper & Row.

**American Trade Politics: System Under Stress**

By I. M. Destler, an Institute for International Economics/Twentieth Century Fund Report. Trade policy in the United States has been central to the world economy since early in this century: U.S. protectionism in the interwar period deepened and prolonged the Great Depression; the subsequent American embrace of trade liberalism underwrote postwar prosperity. The recent U.S. reversion to restrictions on trade has threatened in-

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ternational economic stability. Destler of the Institute for International Economics analyzes the ebb and flow of American trade policy, offering suggestions for reviving our nation's ability to contribute to economic prosperity and political harmony in the United States and worldwide. 366 pages, November 1986, \$30.00 (paper, \$18.00). Publisher: Institute for International Economics/Twentieth Century Fund.

### **Social Security: Visions and Revisions**

By W. Andrew Achenbaum, a Twentieth Century Fund Study. Social Security is the nation's largest, costliest, and most successful domestic institution; but demographic, political, economic, and cultural shifts in our society have eroded support for the system. Achenbaum, a professor of history at Carnegie-Mellon University, assesses how and why the Social Security system changed from a means of social insurance into a form of welfare. He advocates reforms to promote the welfare of our aging society by assuring a socially acceptable, minimum standard of living to all Americans. 300 pages, June 1986, \$22.95 (paper, \$12.95). Publisher: Cambridge University Press.

### **Too Many Promises: The Uncertain Future of Social Security**

By Michael J. Boskin, a Twentieth Century Fund Report. While the retired elderly population is increasing dramatically, the Social Security system, on which so many depend, has been threatened by short- and long-term fiscal crises. Despite Social Security tax increases, the financial security of retirees is no longer assured. Boskin, chairman of the Center for Economic Policy Research at Stanford University, examines the institution that has become the most expensive "sacred cow" in America and proposes a two-tier Social Security system. 196 pages, May 1986, \$22.50. Publisher: Dow Jones-Irwin.

### **Stabilizing an Unstable Economy**

By Hyman P. Minsky, a Twentieth Century Fund Report. Since the mid-1960s, the American economy has been characterized by increasing turbulence and periods of financial instability, inflation, rising unemployment, and a marked slowdown in the improvement of living standards. Although this instability is a normal part of a complex market economy, it can be controlled—allowing for swings but not runaway inflations or deep depressions—through appropriate intervention by major financial institutions and government. Minsky, professor of economics at Washington University, St. Louis, examines the history and the theoretical underpinnings of the U.S. economy and presents an agenda for reform to enhance economic stability and promote economic growth. 353 pages, May 1986, \$35.00 (paper, \$14.95). Publisher: Yale University Press.

### **New Roads to Development**

By Raanan Weitz, a Twentieth Century Fund Essay. Development planning has failed in many countries because planners have not taken the traditional values of the native peoples into account and because the need for a balance between private initiative and government intervention has been overlooked. Weitz maintains that poverty and underemployment, which prevent economic growth, can only be remedied by achieving the "optimal mix" of private and government participation, keeping in mind prevailing social and individual values. Weitz, head of the Settlement Study Centre in Rehovot, Israel, sets forth recommendations for solving the critical economic problems facing the developing countries. 257 pages, May 1986, \$28.95. Publisher: Greenwood Press.

### **The International News Services**

By Jonathan Fenby, a Twentieth Century Fund Report. The four major international news agencies—the Associated Press, United Press International, Reuters, and Agence

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France-Pressé—that disseminate more than 80 percent of the news that reaches the non-Communist nations are distinctly different, fiercely independent entities. Yet many developing countries protest what they consider to be a monopoly by these Western news agencies on the flow of world news. Fenby, head of *The Economist's* Bonn bureau, argues that this accusation is unfounded. He contends that the four agencies collect and distribute news in the form most digestible to the greatest number of recipients willing to pay. 275 pages, March 1986, \$19.95. Publisher: Schocken Books.

**A World of Secrets: The Uses and Limits of Intelligence**

By Walter Laqueur, a Twentieth Century Fund Book. The failure of intelligence agencies to anticipate major international events and to assess ongoing developments correctly has led to a "crisis of intelligence." Despite technological advances in data gathering, assessments provided our policymakers frequently are wrongheaded because abundant data are analyzed incorrectly or sound intelligence is ignored. Laqueur, chairman of the International Research Council of the Center for Strategic and International Studies of Georgetown University, examines the causes of intelligence failures and the prospects for improvement. 404 pages, November 1985, \$21.95 (paper, \$11.95). Publisher: Basic Books (United Kingdom edition: Weidenfeld & Nicolson).

**The American Ethos: Public Attitudes toward Capitalism and Democracy**

By Herbert McClosky and John Zaller, a Twentieth Century Fund Report. The rising tension between capitalist and democratic values, according to the authors, is at the foundation of political division in the United States today. Americans committed to capitalism are wary of "too much democracy" and favor stronger controls on freedom of speech, press, assembly, and the rights of due process. Americans committed to democratic values are critical of private enterprise, suspicious of its power, and sympathetic toward government efforts to tame it. McClosky, professor of political science at the University of California, Berkeley, and Zaller, assistant professor of political science at Princeton University, trace the evolution of capitalist and democratic values in America and analyze the findings of a current survey on political attitudes and values. 342 pages, February 1985, \$27.50 (paper, \$12.50). Publisher: Harvard University Press.

**Affordable Housing: New Policies for the Housing and Mortgage Markets**

By Kenneth T. Rosen, a Twentieth Century Fund Report. Without a massive effort to stimulate recovery of the housing industry, the American dream of owning a home will become out of reach for many first-time homebuyers. Rosen, chairman of the Center for Real Estate and Urban Economics at the University of California, Berkeley, assesses the depressed state of the housing and housing-finance industries. He shows how current problems in housing emerged and what policies would make good housing affordable again. 181 pages, October 1984, \$29.95. Publisher: Ballinger Publishing Company.

**Puerto Rico: A Colonial Experiment**

By Raymond Carr, a Twentieth Century Fund Study. Relations between the United States and Puerto Rico, troubled ever since Puerto Rico was acquired by the United States in 1898, have become increasingly strained. Carr, the warden of St. Antony's College at Oxford and a noted historian, argues that the United States is responsible for many of the problems facing Puerto Rico today. His examination of the difficulties inherent between a superpower and a quasi-colonial possession not only illuminates the relationship between Puerto Rico and the United States but also sheds light on the issues of colonialism and imperialism. 477 pages, April 1984, \$30.00 (paper, \$12.95). Publisher: New York University Press (Vintage Books).

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### **The Democratic Muse: Visual Arts and the Public Interest**

By Edward C. Banfield, a Twentieth Century Fund Essay. Since 1965, the federal government, principally through the National Endowment for the Arts (NEA), has been directly subsidizing the arts in America. After examining the history, function, and organization of the NEA, the art museum, and public school arts programs—the major institutions bringing art to the public—Banfield, George D. Markham Professor of Government at Harvard University, argues that federal programs fail to bring the visual arts to greater numbers or to increase public understanding and appreciation. He concludes that government subsidies for the arts are an inappropriate and ineffective use of taxpayers' money. 244 pages, April 1984, \$15.95. Publisher: Basic Books.

### **FUND STUDIES, REPORTS, BOOKS, AND ESSAYS IN PRINT**

#### **The Atlantic City Gamble**

By George Sternlieb and James W. Hughes, a Twentieth Century Fund Report. In the past decade, politicians seeking a quick means of raising funds seized on a number of devices, from lotteries to off-track betting, that promised big increases in revenues. Legalized casino gambling—billed as a sort of magic bullet to spur faster growth and increase employment—is the latest of these “solutions.” In November 1976, the state of New Jersey embarked upon a bold experiment when voters approved a referendum to authorize casino gambling in Atlantic City. Sternlieb and Hughes report on the results of that experiment, concluding that its social and political costs are excessive. 215 pages, November 1983, \$17.50 (paper, \$6.95). Publisher: Harvard University Press.

#### **Patrons Despite Themselves: Taxpayers and Arts Policy**

By Alan L. Feld, Michael O'Hare, and J. Mark Davidson Schuster, a Twentieth Century Fund Report. The tax deductions granted rich patrons of the arts give them a dominant voice in shaping arts policies while raising the burden on other taxpayers. The authors note that most government support to the arts is provided indirectly through deductions, not directly through grants. They recommend changes to ensure that those who support the system are given some say about how their money is allocated. 263 pages, July 1983, \$35.00 (paper, \$15.00). Publisher: New York University Press.

#### **Court Reform on Trial: Why Simple Solutions Fail**

By Malcolm M. Feeley, a Twentieth Century Fund Report. Concern about crime rates, unfair treatment of the accused, and inefficiency in meting out justice have all created dissatisfaction with the criminal court system. The author, a prizewinning writer on the criminal justice system, analyzes the effectiveness of four recent reforms—new bail practices, pretrial diversion, mandatory sentencing, and speedy trial rules—and makes recommendations for creating a fairer, more efficient, and more effective criminal justice system. 251 pages, February 1983, \$14.95 (paper, \$7.95). Publisher: Basic Books.

#### **Economic Development: Theory, Policy, and International Relations**

By Ian M. D. Little, a Twentieth Century Fund Book. Efforts to increase the pace of economic development in less-developed countries have met with mixed results. While there are success stories, the vast majority of developing countries have had unsatisfactory rates of growth. Little, an innovative theorist and adviser to governments and international organizations, appraises development since 1944 and provides recommendations. 452 pages, October 1982, \$14.95 (paper). Publisher: Basic Books.

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### **Controlling the Bomb: Nuclear Proliferation in the 1980s**

By Lewis A. Dunn, a Twentieth Century Fund Report. U.S. policy can critically influence the course of proliferation. As more countries—and less stable countries in conflict-prone regions—initiate or resume nuclear weapons programs, the risk of nuclear weapons use escalates dramatically. Further, according to Dunn, there is increasing danger that terrorists will get hold of nuclear devices. He suggests policies to strengthen the checks on the pace and scope of proliferation and to contain the growth of nuclear weapons activity. 209 pages, March 1982, \$8.95 (paper). Publisher: Yale University Press.

### **Going by the Book: The Problem of Regulatory Unreasonableness**

By Eugene Bardach and Robert A. Kagan, a Twentieth Century Fund Report. Government regulation of business has come under increasing attack because of its dampening effect on the American economy. At the same time, dangers from nuclear power plants and toxic chemicals have heightened public awareness of the need for regulation. The authors predict that in the long run regulation will tend to increase. 375 pages, February 1982, \$29.95. Publisher: Temple University Press.

### **Congressional Spending**

By Dennis S. Ippolito, a Twentieth Century Fund Report. Even though passage of the Congressional Budget and Impoundment Control Act of 1974 gave Congress the means to establish spending priorities, influence fiscal policy, curb executive impoundments, and develop its own sources for budget data and analysis, it did not succeed in its primary objective of controlling federal spending. Ippolito explains the reasons for this failure and considers how best to remedy it. He favors a constitutional spending limit to restrict government expenditures to a fixed percentage of the gross national product. 286 pages, January 1982, \$34.00 (paper, \$10.95). Publisher: Cornell University Press.

### **Autos, Transit, and Cities**

By John R. Meyer and Jose A. Gomez-Ibanez, a Twentieth Century Fund Report. Government programs to solve urban transportation problems have been largely ineffectual. After looking at urban transportation problems and policies since World War II, the authors assess recommendations for making public transportation more efficient and related issues of growing concern—land use, energy consumption, air pollution, and transportation for the poor, the elderly, and the handicapped. 360 pages, November 1981, \$27.00 (paper, \$9.95). Publisher: Harvard University Press.

### **Multinationals in Latin America: The Politics of Nationalization**

By Paul E. Sigmund, a Twentieth Century Fund Study. Since the rapid increase in the number of nationalizations of foreign-owned concerns in Third World countries, many observers have predicted the demise of the multinational corporation in the developing world. Sigmund challenges the notion of a rising tide of nationalization, arguing that, in Latin America at least, most of the exposed enclaves in the extractive industries that were the major targets have now been taken over. He perceives the beginnings of a new era of bargaining between Third World governments and foreign investors. 426 pages, October 1980, \$32.50 (paper, \$12.95). Publisher: University of Wisconsin Press.

### **Abuse on Wall Street: Conflicts of Interest in the Securities Markets**

A Twentieth Century Fund Report. A compilation of eight monographs on the management of corporate, union, and state and local pension fund assets; broker-dealer firms; nonprofit institutions; investment banking; real estate investment trusts; and commercial bank trust departments. This volume was assembled by a Steering Committee chaired



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by Roy A. Schotland, professor of law, Georgetown University. The Steering Committee calls for self-policing efforts by the securities industry, including industrywide guidelines, concrete written provisions, and proper implementation machinery. 736 pages, April 1980, \$45.00. Publisher: Quorum Books.

### **Unloving Care: The Nursing Home Tragedy**

By Bruce C. Vladeck, a Twentieth Century Fund Study. The author criticizes the politics and economics of the nursing home industry, touches on the scandals of recent years, and assesses the way in which we deal with the infirm elderly. After an analytic review of the incremental legislation that produced our nursing home system, he recommends drastic revisions to improve the quality of care for the growing number of elderly who require it. 308 pages, March 1980, \$9.95 (paper). Publisher: Basic Books.

### **The Changing American Voter**

By Norman H. Nie, Sidney Verba, and John R. Petrocik, a Twentieth Century Fund Study. Based on a comprehensive survey of American voters, the authors document and analyze the dramatic changes in attitudes toward political parties, issues, and candidates since the 1950s. 430 pages, January 1980, \$27.00 (paper, \$10.95). Publisher: Harvard University Press.

### **Island China**

By Ralph N. Clough, a Twentieth Century Fund Study. The author gives insight and perspective to the problems that arose with the recognition of China and the changing attitude of the United States vis-à-vis Taiwan. Clough, who served as deputy chief of the U.S. mission in Taipei and as director of the Office of Chinese Affairs in the State Department, evaluates the effects on Taiwan of changing relationships among the major nations engaged in trade with Asia as well as Taiwan's role in U.S.-Chinese relations. 264 pages, October 1978, \$20.00. Publisher: Harvard University Press.

### **The Public's Business: The Politics and Practices of Government Corporations**

By Annmarie Hauck Walsh, a Twentieth Century Fund Study. The author traces the growth of the more than 7,000 government corporations spending over \$24 billion annually. Walsh analyzes the forces in politics, government, and the private sector that have favored the choice of government corporations for the provision of public works and services. She examines the consequences of this choice for the quality and nature of authority activities, the consumers or users of authority services, the various participants in the municipal bond market, and the public. 436 pages, April 1978, \$15.00 (paper). Publisher: The MIT Press.

### **Social Limits to Growth**

By Fred Hirsch, a Twentieth Century Fund Study. Hirsch assesses the social problems that economic growth creates—especially for democracies. He points out that as societies become richer and larger numbers of people can afford the trappings of affluence, goods and services lose their value, thus creating disappointment and frustration. He explores policy options in terms of both social objectives and economic growth. 209 pages, December 1976, \$16.00 (paper, \$7.95). Publisher: Harvard University Press.

### **The New Presidential Elite: Men and Women in National Politics**

By Jeane Kirkpatrick, jointly sponsored by the Twentieth Century Fund and the Russell Sage Foundation. American politics, according to Kirkpatrick, is being transformed by a new type of political activist, one unconcerned about party values, views, and organiza-

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tion. The author examines convention delegates and the obstacles women face in achieving full participation in political life. 605 pages, October 1976, \$13.95. Distributor: Basic Books.

**The New Economics of Growth: A Strategy for India and the Developing World**

By John Mellor, a Twentieth Century Fund Study. Focusing on India's failure to speed its economic development, the author makes a strong case for increasing investments in agriculture rather than in industry. He explains how this will increase the participation of the poor in the growth process and lead to greater industrial production. 384 pages, April 1976, \$42.50 (paper, \$12.95). Publisher: Cornell University Press.

**Public Employee Pension Funds**

By Robert Tilove, a Twentieth Century Fund Report. The author presents a thorough examination of public employee pension funds, arguing for sweeping reform that would integrate public pensions with Social Security. 384 pages, March 1976, \$54.00. Publisher: Columbia University Press.

**The Big Foundations**

By Waldemar A. Nielsen, a Twentieth Century Fund Study. The author examines the nation's thirty-three largest foundations with assets of over \$100 million. He criticizes their failures and suggests ways in which they can realize their unique potential. 484 pages, October 1972, \$40.00 (paper, \$18.00). Publisher: Columbia University Press.

**FUND TASK FORCE REPORTS IN PRINT**

**A Heartbeat Away**

The vice president has become more than the president's understudy. Once derided, the vice presidency now comes with a budget, staff, and a number of executive functions. This report of a panel of politicians, academics, and journalists explores the duties of the vice president, succession and disability procedures, and the manner of selecting vice presidential nominees. The volume includes a background paper by Michael Nelson of Vanderbilt University. 114 pages, June 1988, \$9.95 (cloth, \$18.95). Publisher: Priority Press Publications.

**Judicial Roulette**

The health of the American judicial system depends on the high caliber of the federal judiciary. In recent years, as the federal judiciary has grown and the selection of judges has become increasingly politicized, the selection procedure provided by the Constitution has been subject to novel pressures. This Report of an independent Task Force examines how selection procedures might be reformed to attract the best candidates to the federal bench and to ensure the preservation of an independent federal judiciary. The volume includes a background paper by David M. O'Brien of the University of Virginia. 145 pages, April 1988, \$9.95 (cloth, \$18.95). Publisher: Priority Press Publications.

**The Government's Managers**

Most of the advanced industrial democracies boast a mandarinate—a group of highly trained professionals in the upper reaches of the civil service who are as skilled in the art of making policy as in carrying it out—but in the United States, much greater store is set on climbing the corporate ladder or testing entrepreneurial talents. This report of a bipartisan Task Force puts forth recommendations for recruiting and retaining high-

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quality government managers. The volume includes a background paper by Mark W. Huddleston of the University of Delaware. 88 pages, February 1987, \$10.00. Publisher: Priority Press Publications.

### **Treating Malpractice**

Malpractice claims are filed in ever-growing numbers, although only 28 to 40 percent of the more than \$2 billion in annual malpractice insurance premiums are expended compensating injured patients. This report of an independent Task Force assesses whether the American medical malpractice liability system deals adequately with negligence by health-care providers. The Task Force recommends reforms to reduce the uncertainty of the medical liability system while enhancing its deterrent function. The volume includes a background paper by veteran financial journalist Andrew Tobias. 70 pages, May 1986, \$7.50. Publisher: Priority Press Publications.

### **Living Cities**

Once a largely elitist movement, urban preservation has taken on grass-roots appeal, spurring increased government involvement at all levels. This Report of an independent Task Force evaluates where preservation has brought benefits and where it has not, focusing on preservation as a tool of urban development. The Task Force concludes that preservation has been a boon to development and makes recommendations for government and private-sector activities that will protect our historical legacy while promoting the economic well-being of our cities. The volume includes a background paper by David Listokin of the Center for Urban Policy Research of Rutgers University. 118 pages, June 1985, \$10.00. Publisher: Priority Press Publications.

### **Battle Lines**

This report of an independent Task Force examines the feud between the military and the media over press access to war zones, and considers what can be done to prevent restrictions on the flow of information to the public during military engagements. The Task Force, made up of media and military representatives as well as those with experience in government and politics, focused on the critical role of civilian authorities in securing effective press coverage of our military. The volume includes a background paper by Peter Braestrup, a veteran journalist and former war correspondent. 178 pages, May 1985, \$10.00. Publisher: Priority Press Publications.

### **The Science Business**

Revolutionary discoveries in molecular biology and the potential profits from commercial applications have resulted in a huge upsurge in collaboration between industry and the scientific community. This development, while providing significant funding for research, has raised serious concerns. An independent Task Force made up of businessmen, financiers, scientists, and academics assessed the problems arising from the commercialization of science and offers guidelines for future university-industry relations. The volume includes a background paper by Nicholas Wade, an editorial writer for *The New York Times*. 84 pages, June 1984, \$7.50. Publisher: Priority Press Publications.

### **Science in the Streets**

Reporting the risks that accompany technological developments is complicated by a lack of public understanding, pressures faced by the media, reluctance of the scientific community to speak out until conclusive data are available, and the uncertainty inherent in most risk situations. An independent Task Force, composed of scientists, media representatives, and others, examined media coverage of several recent threats to the

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health and environment of Americans and offers recommendations on how to improve communication of scientific information. The volume includes a background paper by Dorothy Nelkin, a dissent by Harrison E. Schmitt, and a paper by Harry Schwartz on the media's treatment of AIDS. 97 pages, May 1984, \$7.50. Publisher: Priority Press Publications.

### **Next Steps for Summitry**

This report of an international conference looks at what can be done to improve the performance of the annual economic summit meetings of the seven major industrial democracies. The distinguished members of the conference assess the strengths and weaknesses of economic summits and offer recommendations on how to make them more useful. The volume includes a background paper by David Watt, former director of the Royal Institute of International Affairs (Chatham House), United Kingdom, which provides a concise history of summitry. 61 pages, May 1984, \$7.50. Publisher: Priority Press Publications.

### **What Price PACS?**

With the decline of the major political parties and the rise of interest groups, political action committees (PACs) have emerged as a major new force in American politics. While this development promotes citizen participation in politics, it also raises concern. PACs, now the chief conduit for political donations from business, labor unions, professional associations, and other groups, have a huge, largely untapped potential for a wide variety of activities. An independent Task Force examined the growing influence of PACs in American politics and recommends campaign finance reforms. The background paper by Frank J. Sorauf assesses the constitutional and legal issues raised by PACs, evaluates their effects, and discusses methods to regulate them. 129 pages, January 1984, \$8.50. Publisher: Twentieth Century Fund.

### **Making the Grade**

This report, which examines America's troubled public school system, presents the recommendations of an independent Task Force of eleven noted educators. The Task Force urges the federal government to take the lead in promoting reforms aimed at improving the quality of teachers, ensuring adequate training in mathematics and science, and promoting the teaching of English to non-English-speaking students. The volume includes a background paper by Paul E. Peterson of the University of Chicago. 174 pages, May 1983, \$6.00. Publisher: Twentieth Century Fund.

### **Deficits and Detente**

This report of an international conference on the balance of payments of the Soviet Union and Eastern Europe declares that the indebtedness of Poland and other Comecon nations poses a threat to the stability of the international financial network. The participants—bankers, economists, journalists, and political scientists—noted that the deficits of Comecon countries must be dealt with by both creditor banks and debtor governments. The volume includes a background paper by Richard Portes. The conference was sponsored by the Center for Research on International Institutions, Geneva, the Graduate Institute of International Studies, Geneva, and the Twentieth Century Fund. 92 pages, March 1983, \$6.00. Publisher: Twentieth Century Fund.

### **New York—World City**

This report, which examines the long-term economic and fiscal difficulties facing New York City, presents the recommendations of an independent Task Force consisting of

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businessmen, politicians, and educators. The Task Force identifies foreign investment as the brightest spot in the city's economy and recommends policies to enhance New York City's position as a global marketplace. The volume includes a background paper by Masha Sinnreich, formerly of the Fund staff, and an appendix by former New York City Budget Director David A. Grossman. 230 pages, December 1979, \$15.00 (cloth, \$25.00). Publisher: Oelgeschlager, Gunn & Hain.

### **With the Nation Watching**

This report suggests that televised debates be a "regular and customary feature" of presidential campaigns. The Task Force—composed of Americans in broadcasting, journalism, politics, and public affairs—offers a blueprint for exploiting the potential of television in future campaigns. The volume includes a background paper by Lee M. Mitchell. 120 pages, June 1979, \$5.95 (cloth, \$12.95). Publisher: Lexington Books/D. C. Heath and Company. Available from the Twentieth Century Fund.

### **A Free and Balanced Flow**

This report presents the recommendations of a group of distinguished journalists and communications experts on how to deal with charges of imbalance in the flow of information between developed and developing nations and threats to freedom of the press. 77 pages, December 1978, \$5.75 (cloth, \$12.50). Publisher: Lexington Books/D. C. Heath and Company. Available from the Twentieth Century Fund.

### **Winner Take All**

This report of a bipartisan Task Force evaluates the electoral college system and alternatives, proposing a new approach to the presidential election process—the national bonus plan. 82 pages, August 1978, \$9.00 (cloth, \$16.50). Available from the Twentieth Century Fund.

### **Confronting Youth Crime**

This report assesses the problem of trying to protect youths caught up in the criminal justice system while deterring youth crime, outlining sentencing policy reforms. 120 pages, April 1978, \$14.50 (cloth). Publisher: Holmes & Meier.

### **The Raised Curtain**

This report makes recommendations for U.S. cultural exchange agreements, exploring ways to improve access to research material by U.S. scholars participating in U.S.-Soviet exchange programs. 101 pages, August 1977, \$3.00. Publisher: Twentieth Century Fund.

### **Those Who Served**

This report recommends maintenance of special programs for veterans until general social welfare measures—such as Social Security, a national medical program, and other services—provide equal or better benefits. It calls on the federal government to provide employment for all Vietnam-era veterans who are willing to work but cannot find jobs. 134 pages, December 1974, \$10.00. Publisher: Kraus Reprint Company.

### **Easy Money**

This report examines the increasing resort to legalized gambling by state and local governments as a means of increasing revenue and combating organized crime. It concludes that the major benefits claimed for legalized gambling are illusory, and that legal gambling cannot be counted on either to raise public revenues or to reduce organized crime. 88 pages, November 1974, \$10.00. Publisher: Kraus Reprint Company.

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### **The Rating Game**

This report recommends establishing an independent, nonprofit information center to publish reports on the fiscal conditions of state and local government borrowers. The accompanying background paper provides a comprehensive survey of the tax-exempt market. 161 pages, April 1974, \$12.00. Publisher: Kraus Reprint Company.

### **A Free and Responsive Press**

This report urges the establishment of an independent national news council to hear complaints from the press and the public on questions of accuracy, fairness, access, and government interference, and to report on issues involving freedom of the press. A background paper traces the development of the British Press Council and of state and local press councils in the United States. 88 pages, February 1973, \$13.00. Publisher: Kraus Reprint Company.

### **Press Freedoms Under Pressure**

This report examines government pressure on the press through subpoenas, censorship, and legislation. A background paper provides a survey of such pressure. Appendixes present a list of state shield laws, the Department of Justice guidelines for subpoenas to the news media, and Supreme Court opinions in the Pentagon Papers case. 192 pages, May 1972, \$13.00. Publisher: Kraus Reprint Company.

## **FUND PAPERS IN PRINT AND FORTHCOMING**

### **Defending Canada: U.S.-Canadian Defense Policies**

By Joel J. Sokolsky. In June 1988, the Canadian government issued a White Paper on defense that, while reaffirming Canada's support for Western collective security, sets forth an ambitious weapons acquisition program involving billions of dollars. While the U.S.-Canadian security relationship has remained a constant component of both countries' defense policies, future relations may be more complex and less harmonious. Sokolsky of the Military College of Canada examines the state of U.S.-Canadian defense relations and the adjustments that may be required. 69 pages, March 1989, \$8.95 (cloth, \$18.95). Publisher: Priority Press Publications.

### **The Peruvian Puzzle**

By Felipe Ortiz de Zavallos. This paper explores the debt problems facing Peru, a nation whose economy is in such a state of collapse that the International Monetary Fund declared it ineligible for further assistance. De Zavallos, a Peruvian economist, examines his nation's economic problems in the context of its political history and analyzes President Garcia's role in shaping economic reforms. 85 pages, February 1989, \$8.95 (cloth \$18.95). Publisher: Priority Press Publications.

### **Without Shelter: Homelessness in the 1980s**

By Peter H. Rossi. Since the early 1980s, the problem of homeless Americans has received increasing public attention. But finding solutions is complicated by lack of agreement on how many are affected and the roots of the problem. Rossi, professor of sociology at the University of Massachusetts, evaluates just how large a problem homelessness is, how to ameliorate the immediate plight of the homeless, and how to reduce the likelihood of a growing homeless population. 79 pages, January 1989, \$8.95 (cloth, \$18.95). Publisher: Priority Press Publications.

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### **American Albatross: The Foreign Debt Dilemma**

By Robert D. Hormats. The United States is today the world's largest debtor nation. Hormats, vice chairman, Goldman Sachs International Corporation, points out that this debt raises the possibility of serious financial and currency disruptions. He assesses the extent to which every policy decision of the Federal Reserve and every debate on government spending will be influenced by America's dependence on foreign capital and the possibility that large holdings of dollars abroad will cause turmoil in trade and exchange markets. 117 pages, December 1988, \$8.95 (cloth, \$18.95). Publisher: Priority Press Publications.

### **Asian Policy: The New Soviet Challenge in the Pacific**

By Robert A. Manning. Under Gorbachev, the Soviet Union has begun to define a new policy toward East Asia. To meet this new challenge to our economic and strategic interests, policymakers must determine U.S. priorities in East Asia and develop policies to deal with the increased Soviet presence. Manning, former diplomatic correspondent for *U.S. News & World Report*, suggests that the changes present an opportunity for increased superpower cooperation in the region. 150 pages, November 1988, \$8.95 (cloth, \$18.95). Publisher: Priority Press Publications.

### **Serving America: Prospects for the Volunteer Force**

By Richard Halloran. In 1973, the United States began a unique experiment, ending the draft and relying solely on volunteers to fill the ranks of its armed forces in peacetime. Halloran of *The New York Times* Washington Bureau traces the argument over a conscripted versus a volunteer force through American history; weighs the philosophical, political, social, and economic considerations that figure in the choice; and assesses the effectiveness of the all-volunteer force as it exists today. 71 pages, November 1988, \$8.95 (cloth, \$18.95). Publisher: Priority Press Publications.

### **A Proper Institution: Guaranteeing Televised Presidential Debates**

By John B. Anderson. The need to be informed about the candidates' positions and policies, ever important, is all the more so when it comes to presidential campaigns. Anderson, former congressman and candidate for the presidency in 1980, believes that, through presidential debates, the candidates—and thereby the media—can be pushed to deal with the issues. He makes recommendations on how to reform the debates to reveal more about the candidates' policy positions. 61 pages, October 1988, \$8.95 (cloth, \$18.95). Publisher: Priority Press Publications.

### **Trading with Canada: The Canada-U.S. Free Trade Agreement**

By Gilbert R. Winham. Ratification, in spring 1988, of the bilateral free trade agreement between the United States and Canada sparked already-heated controversy in Canada over whether removing trade barriers will increase Canada's deep dependence on the U.S. economy. Winham, a professor and former chairman of the Department of Political Science at Dalhousie University in Canada, examines the history of the negotiations and weighs the costs and benefits of the agreement to both countries. 81 pages, October 1988, \$8.95 (cloth, \$18.95). Publisher: Priority Press Publications.

### **Science Between the Superpowers**

By Yakov M. Rabkin. Political and cultural differences affect the conduct of scientific exchanges between the United States and the Soviet Union. The nature of Soviet society mitigates against the open communications enjoyed by Western scientists. Rabkin, as-

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sistant professor of the history of science at the University of Montreal, examines the agreements that control exchanges, the ways in which they are arranged, and the political purposes they serve. He recommends changes to ensure greater reciprocity and speculates on the effects of *glasnost*. 118 pages, March 1988, \$8.95 (cloth, \$18.95). Publisher: Priority Press Publications.

### **Leaking: Who Does It? Who Benefits? At What Cost?**

By Elie Abel. When journalists report statements issued by government officials, the press is considered the handmaiden of government. But a new source of information has challenged this perception: the news leaker—that is, the government official who provides reporters with unofficial and anonymous information about government activities. Abel, a veteran journalist who served as dean of Columbia's Graduate School of Journalism and is now Harry and Norman Chandler Professor of Communication at Stanford, provides historical background on leaks to the press and assesses how and why leaks take place, their use and abuse, and what might be done about them. 75 pages, September 1987, \$7.95 (cloth, \$18.95). Publisher: Priority Press Publications.

### **A Mexican Response**

By Luis Rubio F. and Francisco Gil-Diaz. The magnitude of Mexico's debt and its pronounced impact on the U.S. economy were the catalysts for media attention to the international debt crisis. This is an examination of the debt crisis from a Mexican perspective. Mexico's severe economic problems have persisted, despite various rescue packages and continuing austerity measures that raise the threat of political instability. Rubio, director general of IBAFIN, an independent think tank in Mexico City, and Gil-Diaz, professor of economics at the Instituto Tecnológico Autónomo de México, assess the current situation, suggesting a program to put Mexico back on the road to recovery and growth. 72 pages, May 1987, \$9.00. Publisher: Priority Press Publications.

### **The Mexican Time Bomb**

By Norman A. Bailey and Richard Cohen. By the summer of 1982, Mexico, one of the fastest-growing developing countries, was on the verge of defaulting on its debt. The package of rescue measures triggered political pressures that threaten Mexico's economic and social stability. Bailey, a former investment banker and academic specializing in Latin America who was on the National Security Council staff (1981-83), and Cohen, author and former publisher of *Washington/World Intelligence Focus*, analyze Mexico's debt problem and its significance to other major debtor countries. 61 pages, January 1987, \$9.00. Publisher: Priority Press Publications.

### **Immunization Dice**

By Michael Brody. The number of producers of childhood vaccines in the United States today has dwindled, cutting supplies of some vaccines to desperately low levels. Moreover, producers have expressed doubt about manufacturing vaccines against new diseases, such as herpes and AIDS, when research makes such vaccines possible, because vaccines can have damaging side effects, resulting in lawsuits and adverse publicity. Brody, a journalist noted for his coverage of product-liability issues, analyzes the nature of the vaccine crisis and the legislative remedies under consideration. 77 pages, January 1987, \$10.00. Publisher: Priority Press Publications.

### **For Great Debates: A New Plan for Future Presidential TV Debates**

By Newton N. Minow and Clifford M. Sloan. Televised debates between the candidates for president are the centerpiece of the presidential campaign. The debates provide the



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only opportunity for the public to get a measure of the candidates in an adversarial—and somewhat spontaneous—setting, with the potential for substantive discussion of issues. Minow, a partner at Sidley & Austin and cochairman of the League of Women Voters Presidential Debates Steering Committee in 1976 and 1980, and Sloan, an attorney, recommend that the major parties create a new, bipartisan organization to assume responsibility for sponsoring the debates. 71 pages, January 1987, \$10.00. Publisher: Priority Press Publications.

### **Who Owns the Corporation? Management vs. Shareholders**

By Edward Jay Epstein. The corporation takeover game has become big news, as corporate raiders take ever-more sophisticated measures to combat the defense tactics—ranging from golden parachutes to green mail to poison pills—employed by corporate management. Shareholders get lost in the shuffle, almost always the losers in these battles for control. In this examination of corporate takeovers, Epstein, author of numerous articles and books, reveals just who controls the corporation—and for what purposes—and then assesses what can be done to redress the balance of power between shareholders and corporate managers. 69 pages, October 1986, \$8.00. Publisher: Priority Press Publications.

### **Saving a Generation**

By Blanche Bernstein. Young women, particularly in the black and Hispanic communities, who have children before reaching adulthood and completing their educations, pass on a culture of poverty and welfare dependency to their children. This vicious cycle of poverty and welfare that has already ensnared a generation can be broken only if programs and policies are put in place to encourage family stability, reduce school dropout rates, and end the epidemic of teenage pregnancy. Bernstein, former commissioner for health and human resources in New York City, recommends government intervention to break this cycle of welfare dependency that has devastated the nation's minority communities. 63 pages, September 1986, \$7.50. Publisher: Priority Press Publications.

### **A Two-Faced Press?**

By Tom Goldstein. Freedom of the press is one of the glories of American democracy. The members of the press claim that any legislation affecting what can be published—including advertising—would encroach on that freedom. Using the conflict over cigarette advertising as a starting point, Goldstein, a journalist and scholar of journalism, points out the conflicts presented by advertising products that, though potentially harmful, are not subject to government strictures. He examines the questions raised by attempts to control what the media present and recommends that the media take responsibility for advertising. 54 pages, September 1986, \$7.50. Publisher: Priority Press Publications.

### **Terrorist Spectaculars: Should TV Coverage Be Curbed?**

By Michael J. O'Neill. Television coverage of terrorism mobilizes public emotions, influences government policies, and even shapes the events themselves. Western television, with its competitive spirit, its zest for violence, and its technical efficiency, sometimes serves as the unwitting tool of terrorism. O'Neill, a veteran print journalist, former editor of New York's *Daily News*, and former president of the American Society of Newspaper Editors, examines the difficulties that a free press faces in dealing with terrorist outrages. His suggestions for reform attempt to strike a balance between the public's right to know, press freedoms, and media responsibilities. 109 pages, August 1986, \$7.50. Publisher: Priority Press Publications.

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### **Judging the World Court**

By Thomas M. Franck. The Reagan administration's withdrawal from the jurisdiction of the World Court as a result of the suit brought against it by Nicaragua made clear that U.S. respect for international law is not all that it is proclaimed to be. Yet the United States remains party to many treaties under which it continues to accept the court's jurisdiction. Franck, professor of law and director of the Center for International Studies at the New York University School of Law, assesses the World Court's role in settling international disputes and argues that submission to its general jurisdiction serves the U.S. national interest and helps to preserve a stable international legal system. 112 pages, July 1986, \$8.50. Publisher: Priority Press Publications.

### **The Brazilian Quandary**

By Marcilio Marques Moreira. In the great lending spree of the 1970s, Brazil was the biggest borrower of all. But just when it seemed that Brazil would realize its promise, the lenders balked, leaving Brazil vying with Mexico for the role of leading debtor country at a time when Brazil's authoritarian military government had given way to democratic rule. Moreira, Brazil's ambassador to the United States, brings a Third World perspective to the analysis of Brazil's debt problem, focusing not only on the economic considerations involved in financing development but also on political and social repercussions. 87 pages, May 1986, \$7.00. Publisher: Priority Press Publications.

### **The Costa Rican Laboratory**

By Sol W. Sanders. While attention has focused on major debtor countries, many other countries have been hard hit by the international debt crisis. Sanders, a journalist with extensive experience in Latin America, looks at the problems of Costa Rica, which, in per capita terms, probably has the biggest debt problem in Latin America. He examines how Costa Rica, long considered a "model democracy," managed to get into such financial straits; what can be done to assure that responsibility for financial excesses is shared equitably; and how such excesses can be avoided in the future. 74 pages, April 1986, \$7.00. Publisher: Priority Press Publications.

### **A Matter of Choice: A Critique of Comparable Worth by a Skeptical Feminist**

By Jennifer Roback. The idea of comparable worth—that is, comparable pay for different but comparable jobs—has become an increasingly political issue. The women's movement, its most ardent advocate, has argued that the wage gap between jobs traditionally held by men and those traditionally held by women demonstrates continuing discrimination. Roback, a research associate at the Center for the Study of Public Choice at George Mason University, contends that acceptance of comparable worth will only delay the full integration of women into all sectors of the economy. 53 pages, March 1986, \$7.00. Publisher: Priority Press Publications.

### **The African Burden**

By Rupert Pennant-Rea. Little attention has been paid to the heavy debt burden in Africa, which contains many of the world's poorest countries. Pennant-Rea, editor of *The Economist*, examines the unique characteristics of Africa's economic problems and explores remedies to ease the debt burden and to increase economic growth. 55 pages, January 1986, \$7.00. Publisher: Priority Press Publications.

### **A Quiet Broker? A Way Out of the Irish Conflict**

By William V. Shannon. Shannon, former ambassador to Ireland, reveals the roots of the hostilities that have for so long caused wrenching violence in Northern Ireland, assesses

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the many attempts to resolve the conflict, and makes specific recommendations for a political resolution—including a possible role for the United States. 52 pages, March 1985, \$7.00. Publisher: Priority Press Publications.

**Spiked: The Short Life and Death of the National News Council**

By Patrick Brogan. In 1973, an independent Twentieth Century Fund Task Force called for the establishment of a private organization to provide a forum for airing grievances about unfair and inaccurate reporting by the media and to protect the media from threats to its independence. Brogan, an editorial writer for New York's *Daily News*, chronicles the history, achievements, and demise of the National News Council, set up to achieve those objectives. 129 pages, February 1985, \$8.00. Publisher: Priority Press Publications.

**The Costs of Default**

By Anatole Kaletsky. Although debtor nations have so far managed to avoid outright default through rescheduling, Kaletsky of London's *Financial Times* contends that the sacrifices required may prove intolerable and that some form of default by one or more borrowers is highly likely. Stressing the fragility of current adjustment programs, the genuine risk that default will occur, and the need for governments and banks to share in the burden of debt relief, he proposes options for a cooperative solution to the debt crisis. 116 pages, January 1985, \$8.95. Publisher: Priority Press Publications.

**The Debt of Nations**

By M. S. Mendelsohn. Mendelsohn, a financial writer, disagrees with those who place blame for the huge debts of Third World nations on irresponsible governments and negligent lending institutions. Claiming that the debt crisis is a natural outgrowth of prevailing market forces, he argues that the threat of worldwide collapse caused by default by one or more heavily indebted developing nations is exaggerated and can be averted. 67 pages, September 1984, \$7.00. Publisher: Priority Press Publications.

**Beyond Debate**

By Joel L. Swerdlow. Televised presidential debates have a unique ability to interest citizens in politics and government. Swerdlow, a journalist specializing in politics and the media, reviews the 1960, 1976, and 1980 debates; examines the impediments to televised debates; analyzes participation of third-party and independent candidates; and assesses the incentives that might be created to encourage major-party candidates to participate. He also evaluates ways to improve the organization, sponsorship, and format of televised debates as well as how to ensure that they will be a regular feature of presidential campaigns. 89 pages, February 1984, \$6.00. Publisher: Twentieth Century Fund.

**OTHER BOOKS IN PRINT**

**Beyond Malice: The Media's Years of Reckoning**

By Richard M. Clurman. This is an insider's look at the national news media. It traces the seesaw relations between the public and the press, from the glory days of investigative reporting to the stormy distrust of the 1980s. Clurman, an accomplished journalist, focuses on the *Westmoreland v. CBS* and *Sharon v. Time* lawsuits to assess how to improve media accountability and performance. 306 pages, July 1988, \$24.95. Publisher: Transaction Books.

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### **Pensions: The Hidden Costs of Public Safety**

By Robert M. Fogelson. Firemen's and policemen's pension systems, which are in serious fiscal trouble, are putting a severe financial strain on big cities across the nation. To pay these pension bills, cities may have to raise property taxes, defer capital improvements, reduce the municipal work force, and cut back on vital services. Fogelson investigates how these pension systems got into such serious trouble, reveals why efforts to solve the problem have failed, and evaluates proposals for reform. 248 pages, August 1984, \$31.00. Publisher: Columbia University Press.

### **Excellence & Equity: The National Endowment for the Humanities**

By Stephen Miller. From its founding in 1965, the National Endowment for the Humanities (NEH) has supported scholarly research as well as educational and public programs in the humanities. While its budget grew dramatically over the years, so did tensions and criticism over its handling of this dual mandate. Miller, a former NEH staff member, assesses how NEH's "identity problem" has affected its accomplishments and makes recommendations for reform. 192 pages, May 1984, \$17.00. Publisher: University Press of Kentucky.

### **The Public Library in the 1980s: The Problems of Choice**

By Lawrence J. White. Many public libraries are closing; others find funding in short supply and in danger of disappearing altogether. Even though only a small portion of the public makes use of libraries, most Americans think of the public library as a significant cultural institution. White, a professor of economics at New York University, assesses the dilemma, offering recommendations to strengthen libraries' finances. 208 pages, February 1983, \$26.00. Publisher: Lexington Books/D. C. Heath and Company.

### **The Role of Economic Advisers in Developing Countries**

By Lauchlin Currie. Currie, who led the first World Bank mission to Colombia in 1949 and who has subsequently served as a resident economic adviser to that country, examines the performance of many of the foreign missions to Colombia over the past thirty years, shows why so much of their advice was inappropriate, and makes recommendations for improving the content and influence of advice. 270 pages, December 1981, \$29.95. Publisher: Greenwood Press.

### **The International Labor Organization: An American View**

By Walter Galenson. This is an insider's view of the International Labor Organization (ILO), from which the United States withdrew in protest in 1977 and then rejoined in 1980. Galenson examines why the United States perceived conditions as sufficiently changed to warrant its rejoining and presents recommendations for an appropriate U.S. role in the ILO during this second phase of U.S. participation. 351 pages, May 1981, \$29.50 (paper, \$13.95). Publisher: University of Wisconsin Press.

### **The Politics of Land-Use Reform**

By Frank J. Popper. The author examines the origins, course, and results of the land-use reform movement that arose in the late 1960s, focusing on the land-use programs of six states with strong innovative reforms. 321 pages, March 1981, \$29.50 (paper, \$12.50). Publisher: University of Wisconsin Press.

### **Up Against Apartheid: The Role and the Plight of the Press in South Africa**

By Richard Pollak. This is a firsthand report on the English-language press's battle against the Nationalists' policy of apartheid. The techniques employed by the South Afri-

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can government to exert control and the efforts of the press to resist are documented in the examination of the one institution that remains relatively free to criticize the Afrikaner government. Portions of the Erasmus Commission reports that document the propaganda efforts of the South African government—never before published in the United States—are included. 157 pages, March 1981, \$16.95. Publisher: Southern Illinois University Press.

**Domestic Intelligence: Monitoring Dissent in America**

By Richard E. Morgan. The author examines the tension between the right to privacy and political dissent and the right to government protection. In the aftermath of Watergate, distrust of virtually all domestic intelligence activity led to vigorous efforts at reform. The author concludes that intelligence operations aimed at anticipating criminal activity are necessary, but that they can be conducted responsibly with appropriate guidelines and oversight mechanisms. 194 pages, October 1980, \$14.95 (paper, \$6.95). Publisher: University of Texas Press.

**Political Money: A Strategy for Campaign Financing in America**

By David W. Adamany and George E. Agree. Arguing that existing methods of political campaign finance are inconsistent with democratic ideals, the authors advocate using a campaign finance voucher system as the basis for flat and proportional grants to candidates. 242 pages, March 1975, \$8.95 (paper). Publisher: Johns Hopkins University Press.

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## GRANTS

The Fund, a private operating foundation under the Tax Reform Act of 1969, devotes its income to its own program of public policy research. The Board of Trustees has exercised the Fund's limited discretion to make grants solely to demonstrate the Fund's responsibilities to the community or in connection with its own research activity.

### **New York City**

In 1988, the Fund made an unrestricted voluntary payment of \$25,000 to the City of New York in recognition of the municipal services—police and fire protection and garbage disposal—that it receives free of charge as a tax-exempt property owner. As the twenty-first annual voluntary payment to the city, the gift brings the total contribution to the city to \$401,500. The first payment, made in 1967, was for \$10,000, and increases have been made from time to time to take account of inflation.

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# REPORT OF INDEPENDENT AUDITORS

**To the Board of Trustees of  
Twentieth Century Fund, Inc.**

We have audited the accompanying balance sheets of Twentieth Century Fund, Inc. as of June 30, 1988 and 1987, and the related statements of revenue, expenses, and changes in fund balance for the years then ended. These financial statements are the responsibility of the Fund's management. Our responsibility is to express an opinion on these financial statements based on our audits.

We conducted our audits in accordance with generally accepted auditing standards. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements. An audit also includes assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall financial statement presentation. We believe that our audits provide a reasonable basis for our opinion.

In our opinion, the financial statements referred to above present fairly, in all material respects, the financial position of Twentieth Century Fund, Inc. at June 30, 1988 and 1987, and the results of its operations and the changes in its fund balance for the years then ended in conformity with generally accepted accounting principles.

Our audits were made for the purpose of forming an opinion on the financial statements taken as a whole. The financial information contained on pages 59 to 63 inclusive are presented for purposes of additional analysis and is not a required part of the financial statements. Such information has been subjected to the auditing procedures applied in our audits of the financial statements and, in our opinion, is fairly stated in all material respects in relation to the financial statements taken as a whole.

*Ernst & Whinney*

New York, New York  
September 13, 1988

Twentieth Century Fund, Inc.

**Balance Sheets**

June 30, 1988 and 1987

	1988	1987
<b>Assets</b>		
Cash	\$ 214,136	\$ 166,623
Accrued interest and dividends receivable	367,575	240,134
Accounts receivable and prepaid expenses	587	2,568
Investments (quoted market of \$41,255,833 and \$40,835,756)	41,135,345	39,131,302
Fixed assets, at cost	351,067	348,505
<b>Total Assets</b>	<b>\$42,068,710</b>	<b>\$ 39,889,132</b>
<b>Liabilities and Fund Balance</b>		
<i>Liabilities:</i>		
Accounts payable and accrued expenses	\$ 657,506	\$ 61,233
<b>Total Liabilities</b>	<b>\$ 657,506</b>	<b>\$ 61,233</b>
<i>Fund Balance:</i>		
Net outstanding project commitments	\$ 2,805,787	\$ 2,330,678
Net investment in fixed assets	351,067	348,505
Available for investment and future projects	38,254,350	37,148,716
<b>Total Fund Balance</b>	<b>\$41,411,204</b>	<b>\$ 39,827,899</b>
<b>Total Liabilities and Fund Balance</b>	<b>\$42,068,710</b>	<b>\$ 39,889,132</b>

*The accompanying notes to financial statements are an integral part of these statements.*

Twentieth Century Fund, Inc.

**Statements of Revenue, Expenses, and Changes in Fund Balance**

For the years ended June 30, 1988 and 1987

	1988	1987
<b>Revenue</b>		
Interest	\$ 3,348,465	\$ 3,538,351
Dividends	226,424	42,625
Royalties on sale of publications	64,574	62,198
Task force publication sales	17,432	22,921
Other	3,998	6,062
<b>Total Revenue</b>	<b>\$ 3,660,893</b>	<b>\$ 3,672,157</b>
<b>Expenses</b>		
Operations:		
Program	\$ 2,065,707	\$ 1,778,301
Publishing	251,672	300,545
Administration	1,097,612	505,112
<b>Total Operations</b>	<b>\$ 3,414,991</b>	<b>\$ 2,583,958</b>
<i>Government payments:</i>		
Federal excise tax	38,502	43,019
Payment to New York City in recognition of municipal services	25,000	25,000
<b>Total Expenses</b>	<b>\$ 3,478,493</b>	<b>\$ 2,651,977</b>
Excess of revenue (from operations) over expenses before net capital gain	\$ 182,400	\$ 1,020,180
Realized net capital gain on investment transactions	1,400,905	89,777
<b>Increase in Fund Balance</b>	<b>1,583,305</b>	<b>1,109,957</b>
Fund Balance, beginning of year	39,827,899	38,717,942
<b>Fund Balance, end of year</b>	<b>\$41,411,204</b>	<b>\$ 39,827,899</b>

*The accompanying notes to financial statements are an integral part of these statements.*

**(1) Accounting policies**

Research projects:

The cost of research projects is recognized as incurred. Unexpended appropriations for projects in process at year-end are reported as reservations of the fund balance.

Investments:

Investments are carried at lower of aggregate cost or market. Gains and losses on sales of investments are determined on a first-in, first-out basis. Interest income is accrued as earned. Dividend income is recorded as of declaration date.

Tax status:

Twentieth Century Fund is a research foundation engaged in the study of cultural, economic, and social issues and institutions. The United States Treasury Department has advised that the Fund is considered a private foundation, as defined in sections 501(c)(3) and 509(a) of the Internal Revenue Code, and as a private operating foundation as defined in Internal Revenue Code section 4942(j)(3). This classification results in an exemption from federal income taxes pursuant to Internal Revenue Code section 501(a).

**(2) Fixed asset accounting**

Major fixed asset additions are capitalized and depreciated using the straight-line method over their estimated useful lives. Fixed assets and the related accumulated depreciation at June 30, 1988 and 1987, are summarized as follows:

	1988	1987	Estimated Useful Lives
Land	\$125,000	\$125,000	
Building	175,000	175,000	40 years
Building Improvements	278,686	278,686	40 years
Equipment	146,679	125,089	7 years
Total Cost	\$725,365	\$703,775	
Accumulated Depreciation	374,298	355,270	
Net Fixed Costs	\$351,067	\$348,505	

**(3) Employee benefits**

Retirement benefits for substantially all employees are provided through defined contributions by the Fund for the purchase of individual annuity contracts with Teachers Insurance and Annuity Association and College Retirement Equities Fund. The cost of the plan, which is funded currently, approximated \$73,000 and \$65,000 for the years ended June 30, 1988 and 1987, respectively.

Twentieth Century Fund, Inc.  
**Statement of Operating Expenses by Function**  
 For the year ended June 30, 1988, with  
 Comparative Totals for 1987

Schedule 1

				1988	1987
<b>Expenses</b>	<b>Program</b>	<b>Publishing</b>	<b>Admin.</b>	<b>Total</b>	<b>Total</b>
<i>Direct Expenses:</i>					
Salaries, consultant fees, and travel	\$1,013,815	\$ —	\$ —	\$1,013,815	\$ 738,974
Twentieth Century Fund papers	38,343	—	—	38,343	47,234
Publications, printing	—	66,281	—	66,281	90,675
Annual Report, clipping services	—	—	13,892	13,892	29,793
Newsletter, press conferences	—	46,500	—	46,500	84,635
Special grant for Presidential Debates	4,583	—	—	4,583	20,417
<i>Headquarters' Expenses:</i>					
Salaries and related costs	640,530	106,281	916,315	1,663,126	1,003,616
Office equipment and supplies	63,219	8,916	25,100	97,235	86,556
Maintenance of building	60,600	10,284	28,952	99,836	93,791
Professional fees	—	—	75,527	75,527	44,367
Meetings and conferences	145,508	3,593	10,189	159,290	182,814
Telephone and postage	29,437	4,995	14,064	48,496	61,449
Depreciation	26,382	4,477	12,604	43,463	28,826
Other	43,290	345	969	44,604	70,811
<b>Total Operating Expenses</b>	<b>\$2,065,707</b>	<b>\$251,672</b>	<b>\$1,097,612</b>	<b>\$3,414,991</b>	<b>\$2,583,958</b>

Twentieth Century Fund, Inc.  
**Statement of Project Appropriations**  
 For the year ended June 30, 1988

Schedule 2

Title of Project and Project Director	Total Project Appropriation	Unexpended Balance June 30, 1987	Activity for the Year		Unexpended Balance June 30, 1988
			Appropriation	Expenses	
<b>Accountability in the New Health-Care System, B. H. Gray</b>	\$ 92,500	\$ 38,439	\$ —	\$ 6,749	\$ 31,690
<b>Achieving Quality and Equity in Higher Education,</b> W. L. Hansen, J. O. Stampen	99,750	—	99,750	—	99,750
<b>African Hunger, C. K. Eicher</b>	106,300	105,217	—	48,119	57,098
<b>Aid and Development in Sub-Saharan Africa, C. J. Lancaster</b>	95,000	87,660	—	33,354	54,306
<b>Amazon Development and World Environmental Security,</b> J. de Onis	82,000	78,500	—	51,775	26,725
<b>America's Infrastructure Needs, D. A. Aschauer</b>	95,750	—	95,750	33,688	62,062
<b>Brazil's "Second Chance," L. Gordon</b>	89,900	—	89,900	24,529	65,371
<b>Changing Attitudes toward Access to Health Care, D. J. Rothman</b>	95,700	73,825	—	12,500	61,325
<b>Conflicts of Interest in the Arts, Task Force</b>	25,000	24,500	500	—	25,000
<b>Corruption in American Business, I. Ross</b>	87,000	—	87,000	29,915	57,085
<b>Courts in American Society, J. B. Grossman</b>	100,250	—	100,250	—	100,250
<b>Crisis of Multilateralism, J. G. Ruggie</b>	99,000	53,224	—	5,265	47,959
<b>Defense Procurement Mess, W. H. Gregory</b>	76,000	45,955	—	28,321	17,634
<b>Democratic Revolution in Latin America, H. J. Wiarda</b>	99,500	53,667	—	23,267	30,400
<b>Effect of Congressional Oversight on Social Regulation,</b> C. H. Foreman	67,750	4,342	(4,222)	120	—
<b>Future of American Trade Policy, Task Force</b>	44,500	—	44,500	1,500	43,000
<b>Future of Banking in the United States, J. L. Pierce</b>	115,500	56,599	—	18,000	38,599
<b>Ideological Innovations in Latin America, A. D. Lehmann</b>	77,750	36,903	(34,654)	2,249	—
<b>Immigration Reform from an Urban Perspective, T. Muller</b>	90,300	50,459	—	12,984	37,475
<b>Income Redistribution Policy, R. Haveman</b>	110,500	28,935	2,681	31,616	—
<b>Industrial Policy Debate in the United States, O. L. Graham</b>	67,000	29,061	—	9,696	19,365
<b>Insider Trading, Task Force</b>	40,000	—	40,000	1,641	38,359
<b>International Cooperation and Management of Refugee Issues,</b> G. D. Loescher	96,100	96,100	—	49,841	46,259
<b>International Coordination of National Economic Policies,</b> Task Force	58,500	—	58,500	1,500	57,000
<b>International Debt and Default, Series</b>	46,000	27,175	—	—	27,175
<b>International Debt Crisis, Task Force</b>	50,000	—	49,645	49,645	—
<b>Judicial Responsibility, Task Force</b>	47,500	43,946	—	(1,105)	45,051
<b>Judicial Selection, Task Force</b>	47,500	40,250	(14,409)	25,841	—
<b>Long-Term-Care Policy, M. Schechter</b>	86,900	68,146	—	32,587	35,559

Twentieth Century Fund, Inc.

**Statement of Project Appropriations, continued**

For the year ended June 30, 1988

Schedule 2

Title of Project and Project Director	Total Project Appropriation	Unexpended Balance June 30, 1987	Activity for the Year		Unexpended Balance June 30, 1988
			Appropriation	Expenses	
<b>Mexico's Problems &amp; International Relations, H. Thomas</b>	157,500	157,500	—	72,533	84,967
Military Manpower Policy, D. R. Segal	88,200	28,461	(28,461)	—	—
National Service in America, C. C. Moskos	83,400	27,885	(935)	26,950	—
Need for a New U.S. Foreign Policy Focus, J. Chace	90,250	—	90,250	—	90,250
New American Health-Care System, D. W. Light	84,700	27,929	—	3,664	24,265
New Style Workfare Programs, R. P. Nathan	80,000	—	80,000	—	80,000
"One Person, One Vote," Conference	25,000	—	25,000	—	25,000
Organ Transplant Policy, J. M. Prortas	79,100	54,098	—	8,067	46,031
Politics of National Security, B. M. Blechman	82,500	37,364	—	18,800	18,564
Power and Policy in the U.S. Senate, F. R. Harris	108,000	—	108,000	2,173	105,827
Presidential Science Advising, G. Herken	68,300	22,776	—	10,768	12,008
Public-Private Partnerships, A. H. Walsh	92,500	—	92,500	—	92,500
Relationship between Canada and the U.S., M. Richler	101,750	100,750	—	29,393	71,357
Religious Pluralism and the Public School Curriculum, S. Bates	94,500	—	94,500	—	94,500
Revolution in Military Technology, A. Glikzman	108,000	—	108,000	20,502	87,498
Science and the Courts, S. S. Jasanoff	80,000	46,901	—	8,395	38,506
U.N. and the Paralysis of Western Diplomacy, R. Righter	94,000	34,361	—	11,970	22,391
U.N. in the 1990s, M. Jakobson	98,000	—	98,000	7,000	91,000
U.S. and the Multilateral Trading System, P. Low	96,500	—	96,500	—	96,500
U.S. Defense Policy, E. N. Luttwak	120,000	70,000	—	—	70,000
U.S. Fiscal Policy, H. Stein	88,650	84,201	—	64,616	19,585
U.S. Foreign Policy Interests, A. H. Tonelson	78,450	58,803	—	26,162	32,641
U.S. International Monetary Policy, R. Z. Aliber	121,000	49,769	(49,769)	—	—
U.S. Nuclear Weapons Policy, R. H. Ullman	121,500	121,500	—	45,619	75,881
U.S. Policy toward Eastern Europe, B. Kovrig	91,500	75,438	—	—	75,438
U.S. Policy toward Latin America, H. Raymond	74,000	37,500	—	—	37,500
U.S.-Mexican Economic Relations, S. Weintraub	98,800	51,402	—	5,290	46,112
U.S.-West German Security Partnership, E. Pond	88,000	—	88,000	8,279	79,721
Vice Presidency, Task Force	45,000	44,520	(4,252)	40,268	—
Water Policy in the United States, P. P. Rogers	76,400	—	76,400	—	76,400
Western Economic Policies toward Eastern Europe, T. Baylis	76,300	71,781	—	31,984	39,797
Workers' Rights in the Post-Union Age, R. Edwards	90,000	84,836	—	37,785	47,051
Total Research Projects	\$5,171,250	\$2,330,678	\$1,488,924	\$1,013,815	\$2,805,787

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Twentieth Century Fund, Inc.  
**Statement of Investments**  
June 30, 1988

Schedule 3

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<b>Description</b>	<b>Cost</b>	<b>Quoted Market</b>
Short-Term	\$18,077,561	\$17,872,047
Notes	3,715,908	3,786,875
Bonds	17,387,313	17,922,739
Common Stock	1,954,563	1,674,172
Total Investments	\$41,135,345	\$41,255,833

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Twentieth Century Fund, Inc.  
**Statement of Investments, continued**  
June 30, 1988

Schedule 3

Description	Principal Amount or Shares	Cost	Quoted Market
<b>Short-Term:</b>			
IDS Var Term Certificate 7% 8/3/88	\$ 1,000,000	\$ 1,000,000	\$ 1,000,000
Dreyfus GNMA Fund Inc.	231,846 shares	3,630,306	3,422,047
Ford Motor Credit Co. 7.39% 7/1/88	500,000	500,000	500,000
U.S. Treasury Bill 7/7/88	450,000	447,255	450,000
Counsellors Fixed Income Fund	1,249,850 shares	12,500,000	12,500,000
Total Short-Term		\$ 18,077,561	\$ 17,872,047
<b>Notes:</b>			
American Express Credit Corp. 11.5% 3/15/89	\$ 250,000	\$ 249,603	\$ 256,875
American Express Credit Corp. 11.125% 1/15/90	500,000	490,000	516,250
Atlantic Richfield Co. 9.25% 2/15/93	500,000	492,690	508,750
CIT Group Holdings 8.375% 8/13/90	500,000	488,550	495,000
First Chicago 8.75% 10/1/89	500,000	497,315	500,000
Ford Motor Credit Co 9% 9/15/90	500,000	500,000	503,125
New England Tel & Tel 9.5% 10/1/92	500,000	500,000	507,500
Security Pacific Corp 8.75% 10/1/89	500,000	497,750	499,375
Total Notes	\$ 3,750,000	\$ 3,715,908	\$ 3,786,875
<b>Bonds:</b>			
CBS, Inc. 14.5% 6/15/92	\$ 100,000	\$ 99,375	\$ 105,500
Superior Oil Co. 14.375% 12/1/91	250,000	250,000	258,125
U.S. Treasury 7.75% 11/30/89	7,500,000	7,498,906	7,485,900
U.S. Treasury 7.875% 12/31/89	2,000,000	2,006,875	1,998,120
U.S. Treasury 7.875% 8/15/90	500,000	489,375	498,125
U.S. Treasury 8.375% 11/15/92	700,000	683,594	700,217
U.S. Treasury 8.625% 11/15/88	3,000,000	3,006,250	3,014,070
U.S. Treasury 9% 2/15/94	1,000,000	992,344	1,021,870
U.S. Treasury 10.75% 8/15/90	400,000	313,875	420,376
U.S. Treasury 11.5% 11/15/95	250,000	239,922	287,890
U.S. Treasury 11.875% 8/15/93	250,000	247,266	284,298
U.S. Treasury 13% 11/15/90	800,000	781,844	882,248
U.S. Treasury 13.125% 5/15/94	800,000	777,687	966,000
Total Bonds	\$ 17,550,000	\$ 17,387,313	\$ 17,922,739
<b>Stocks:</b>			
General American Investors Corp.	54,385 shares	\$ 1,013,573	\$ 863,362
Niagara Share Corp.	57,915 shares	940,990	810,810
Total Stocks		\$ 1,954,563	\$ 1,674,172

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