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**John F. Bell** is Chairman of the Department of Economics, University of Illinois. He has taught at Syracuse University, Western Reserve University, and the University of West Virginia. From 1931-1941 he was chairman of the Department of Economics at Temple University.

In 1941 Mr. Bell was the principal economist, Chief Wool and Woolens Unit, Office of Price Administration. In 1942 he became the associate price executive in charge of textiles. From 1942-1946 Mr. Bell was a member of the Chicago War Labor Board. He was also a member of the Illinois post-war planning Commission, 1944-45.

Mr. Bell is a frequent contributor to financial and business magazines. He is at present engaged in writing a book on economic thought.

**William N. Leonard** is Chairman of the Department of Economics at Pennsylvania State College. From 1946 to August, 1949, he was Chairman of the Economics Department, University College, Rutgers University.

In this month's series Mr. Leonard writes on the public service industries. He has had extensive experience in this field. During the war Mr. Leonard served with the War Production Board as an industrial analyst specializing in transportation. In 1945-46 he was assistant coordinator of planning for Transcontinental & Western Air, Inc. He has appeared as an expert witness before the Interstate Commerce Commission and the New Jersey Public Utilities Commission in cases involving railroad consolidation, management, and fare increases.

Mr. Leonard has written many articles and pamphlets on the problems of regulating railroads and other carriers. He is the author of *Railroad Consolidation Under the Transportation Act of 1920*, 1946. His new book, *Origins of the Modern Economic World*, written in collaboration with E. A. J. Johnson, will be published in the spring, 1950, by Prentice-Hall.

**Walton Hale Hamilton** has a long and distinguished career in both the teaching profession and in government service. He has taught at the universities of

*(Continued on Inside Front Cover)*