

CHRONICLE

How Large a Future for Co-operatives? Some Personal Reflections
on the OECD Seminar of 12—14 September, 1980
Michael YOUNG 397

Report on the Conference on Participation and Codetermination
at Neukirchen near Sulzbach — Rosenberg (Bavaria) from
May 21 to May 24, 1981
Hans G. NUTZINGER 417

BOOK REVIEWS

Mirosljub Labus: *Ravnotežne cene u samoupravnoj privredi*
Maks TAJNIKAR 419

Il sistema jugoslavo. *Dall'impresa alla societa autogestita: esperi-
enze e progetto*
Milan M. PETROVIC 423

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MANAGEMENT, 3, XV (1981), 277—289

INCOME DISTRIBUTION AND THE ALLOCATION OF RESOURCES
IN THE YUGOSLAV ECONOMY

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The well-known rule on the allocation of resources states that full efficiency in the sphere of production is achieved when the rates of technical substitution (RTS) for each pair of production factors are equal in all applications. It is then that the employed factors of production are optimally utilized. However, even if we were to have before us one such ideal constellation, we would not be able to notice it by observing technical and physical relations — which are actually the RTS. We can identify the ideal production constellation, with equal RTS built into its foundation, by the equalization of the contributions of factors of production in all applications. In market economies, such as the Yugoslav, the maximum function of the producer objective implies the equality of the value of the marginal product of every factor of production with its price; therefore, the same also holds for Yugoslav producers. Assuming that because the prices of using factors of production are equal for all, the contributions of the factors must be equal for all producers, then their willingness to substitute one factor of production for another must also be equal — which means equal RTS.

The equalization of RTS, which denotes optimal resource utilization, can therefore be recognized in market economies by the equalization of the contribution of each individually-taken resource. In this analysis we are interested in two key resources, labor and capital. The question is how to measure their contributions and the equalization of these contributions. As we are concerned here with a market economy, it is most logical to measure these contributions by the real flow of income of the factors of production.

As the indicator for the contributions of the labor resource, observed in 47 sectors of the Yugoslav economy, we took a category approximating realized gross personal incomes and calculated the equalization of the contributions. In terms of scope, this magnitude is not identical to the contribution of the labor resource; the contribution of this resource is higher, greater in extent, but gross personal incomes are a category which comes closest to some kind of "price" for the labor resource used by the production subjects in deciding on the employment of additional workers. Thus, we have taken this "price" to represent the average

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(realized in the global economy) "part of income for personal consumption" per unskilled worker. The deviations of labor resource contributions expressed in this manner from the economic average amount, in some sectors, to as much as 50 per cent and to as little as 20 per cent. These extreme deviations, however, are not especially usable information although they do serve as certain parameters for the functioning of the economic system. Of more importance is some global indicator of the equalization of labor resource contributions which would also consider the magnitude of a sector which, according to the contributions of the labor resource, deviates from the average, from a certain norm or, conditionally stated, from a price. In order to arrive at just such an indicator, we weighted the deviations of income for personal consumption per unskilled worker in individual sectors from the economic average; the weights were the participation of the number of unskilled workers of individual sectors in the overall number of unskilled workers in the social sector. Weighted in this way, the average deviation of income for personal consumption per unskilled worker from the average amounted to only about 5.5 per cent for 47 sectors of the social economy. The deviations were calculated for only the last three years, the period of time for which we presently have definite data. This, therefore, is not a matter of large variations. The contributions of the labor resource, thus measured, are rather equalized; however, we will see that this indicator does not mean an efficient economic utilization of that resource but rather something entirely different. We will arrive at this knowledge as soon as we establish the level of equalization of the contributions of the second key resource — capital.

Certain comments, however, are necessary relevant to the contributions of capital. In the first place, we would mention that we did not calculate the equalization of the contributions of total capital by sectors, i.e., we did not take "average utilized business resources" as they are stated by the Social Accountancy Service; rather, we considered only social resources in the proper sense of the word. More precisely, we took into consideration only business fund resources in the observed 47 sectors of the social economy. The sum of the business funds in all these sectors best approximates the total value of capital in social ownership; of course, this is not the totality of social capital, which also exists outside the business funds of the production organizations of associated labor.

We would like to explain the reason for considering the equalization of contributions of only that part of capital used by the social economy. Namely, certain criticisms can be raised regarding this procedure. The first is that they do not represent all the utilized resources by sectors — the volume of these resources amounts to only about 50 per cent of average utilized fixed assets and working capital over the last three observed years — so that whatever conclusion is ultimately drawn on the equalization of their contributions, it will not be able to be applied without reserve to all resources. It can even be assumed in advance that the equalization of the contributions of entire resources would be higher because market relations, the price of their utilization and interest, which is more or less the same for all, are valid to a greater extent for the unincorporated 50 per cent of resources. Next, there is justification for the criticism that equal production achievement can be made with

all the means of production, regardless of whether public money, foreign money or the social dinar itself is materialized in them. Other criticisms are most likely possible, too. Still, we took only the social resources, those which are managed as business funds in the individual sectors. The point of departure was that the conclusion on equalization of contributions derived from an observation of only these resources would not differ significantly from one considering all resources; this and further calculations using just the social resources offer additional important conclusions, especially on the functioning of the system of income distribution. This also makes it possible to strengthen and more consistently endorse certain ideas on the need to build up the system of expanded reproduction and the ways and means of doing this — a subject which will be treated in the final section of this analysis.

We calculated the contributions of social resources in individual sectors and in the overall social economy as percentages of increase of these resources in a given year. More precisely, business fund statements at the end of the year were taken, then reduced by allocations to the business fund — through the distribution of income in that year. Using this reduced figure, which we can approximately consider as own resources used in the course of a given year, income allocations to the business fund were calculated. Thus for the economy as a whole, business fund increases of 4.08 per cent, 4.69 per cent and 4.53 per cent were obtained for the three years — 1976, 1977 and 1978. By individual sectors, measured in the same way, the "contributions of capital" varied but, of course, much more than did the contributions of labor.

Again, just as was the case for the labor resource, individual deviations of social capital contributions from the average, no matter how much they contain certain information, should also be evaluated by the amount of capital engaged in each individual sector. When we use the share of individual sectors in total social resources as the weight for deviations of capital "contributions" from the average contribution in them, we obtain the weighted average deviation of contributions of this factor of production. This is very high and amounts to 62 per cent, 66 per cent and 69 per cent in the observed years. In other words, much higher than the average weighted deviation of labor resource contributions.

In light of the system of income distribution in force in Yugoslavia, the question is naturally posed as to whether the incomes we have linked to the labour and material resource are really their "contributions". In the system of income distribution which we are examining, the amount of the "contribution" of one or another factor of production is decided by the producers when they distribute income. Here, the "contribution" of the labor resource is much more equalized while the contribution of social resources varies greatly. This means that different forms of inefficiency in the allocation of both resources are "neutralized" to the detriment of social capital. Precisely due to this subjective decision-making on the "contributions" of individual resources, we write the term "contributions" in quotes; actually, this term deserves quotes for other general theoretical reasons as well, but we will not study these reasons in detail here.

Keeping in mind the fact that decision-making on the distribution of income also implies decisions on the "contributions" of individual resources, at least when they are measured as described here, let us try to eliminate the impact of distribution on the equalization of the contributions of individual resources. We must somehow "assemble" the resources and count up their contributions in order to arrive at some global evaluation of the equalization of the contributions of both key factors of production, taken together. In the sense already described, this could be an approximate yardstick of the efficiency of the economic system in the allocation of resources. (We would remind the reader of rates of technical substitution and the meaning of their equalization).

It is, of course, not difficult to add up the "contributions" of both resources — taken as they have been up to now in this analysis, with all the cited constraints. We must add the income for personal consumption realized in individual sectors, as well as in the overall economy, to the allocations to the business fund. We then obtain the sum of realized "contributions" which is useful to write in symbols, as in the expression

$$OP_i = dlp_i + \Delta pf_i \quad (1)$$

where the meanings of the individual symbols are:

- OP_i = realized "contributions" of resource in i sector;
- dlp_i = share of income for personal consumption in i sector;
- Δpf_i = allocations to business fund in i sector.

If a sector shows *average success* in realizing contributions in the engaged resources, instead of OP_i in expression (1) certain *standard contributions* would be realized which can be measured by expression (2).

$$SP_i = \frac{DLP}{R} \cdot r_i + \frac{\Delta PF}{PF} \cdot pf_i \quad (2)$$

where the symbols denote:

- SP_i = standard "contributions" of resources engaged in i sector;
- DLP = share of income for personal consumption in the overall social economy;
- R = number of unskilled workers in the total economy;
- r_i = number of unskilled workers in i sector;
- ΔPF = increment of total business funds, social resources in the social economy;
- PF = total social resources at the beginning of the year;
- pf_i = business funds in i sector at the beginning of the year.

We measure deviations from standard contributions of resources in i sector by the quotient of expressions (1) and (2). Again, the deviations of the collectively-taken contributions from the standard ones are extremely high. Still, of course, they are much lower than the deviations of only the capital contributions.

However, just as we did not consider the deviations of the contributions of individually-taken resources in individual sectors to be especially relevant until we weighted them using appropriate weights, taking into consideration the quantity of a specific factor of production in a given sector, here too the magnitude of the sector concerned is essential — even when we add the contributions of both resources and simultaneously measure the deviations of each from the standard. In other words, collectively taken, the quantity of both resources engaged in individual sectors. The deviations of resource contributions from the standard,

calculated according to the formula $\left| \frac{OP_i}{SP_i} - 1 \right|$, should also be

somehow weighted in order to obtain a certain global evaluation of the equalization of resource contributions — no longer effected by income distribution to accumulation and consumption because we have added up the contributions.

However, while realized resource contributions can be easily added up, it is more difficult to add the factors of production, labor and capital engaged in individual sectors for the purpose of gaining — through the participation of that sum in the overall economy — a specific weight for the sum quantity of resources in the individual sectors. Actually, any ordinary addition is not feasible. Still, some relative measure of the quantity of both engaged resources in each sector can be found. A relative measure is sufficient as a weight for our purposes. In the analysis carried out here, that relative measure is established by calculating the share of the added standard contributions of both resources in individual sectors, SP_i , in total realized contributions, ΣOP_i (which is otherwise equal to ΣSP_i). Thus, i -sector, the sum deviation of the contributions of its resources from standard contributions, obtains $\%v_i$ as the weight for its magnitude:

$$\%V_i = 100 \cdot SP_i / \Sigma SP_i \quad (3)$$

Indirectly, however, we added the otherwise unaddable factors of production; we added them up according to their specific weight, by their income-earning potential.

The average deviation of the contributions of both resources is weighted by their "quantity" in various applications, weighted by $\%v_i$ in expression (3), and calculated in the manner most rationally expressed by the symbols in expression (4):

$$\%VP = \Sigma \%v_i \left(\left| \frac{OP_i}{SP_i} - 1 \right| \right) \quad (4)$$

in which all the symbols have already been explained except for $\%VP$, which denotes the average percentile variation of the contributions of both observed resources.

Therefore, the resource contributions maximally or minimally deviate from the "standard" by $\%VP$. This VP indicator amounted to 8.9 per cent, 10.2 per cent and 10.4 per cent in the observed years. How

should this indicator be interpreted? This is subsequently followed by another question: is it excessively high, normal or low in the Yugoslav economy?

The response to the first question follows from textbook theoretical propositions as well as from the introduction to this point, and it can be summed up by the statement that inequality of resources contributions in market economies simultaneously means the inequality of rates of technical substitution of factors of production, i.e., inadequate efficiency of the economic system in resolving the problem of the rational allocation of resources. This means its inadequate efficiency in the sphere of production, i.e., unutilized opportunity — by only a different use of the same available employed resources — to increase the production of one and/or another product or the production of many products while not reducing the production of any.

If we assume that the variation of the real contributions of economic resources has been relatively correctly measured using our VP indicator (formula 4), while remembering that this is not a matter of total contributions or total resources, the question is then raised concerning how to assess the obtained magnitudes. Is it a lot or a little? What would happen if the economic system more efficiently allocated resources, i.e., if the VP values were lower? Can they be lower at all? It would be helpful if we had similar data for other economic systems, i.e., if we had some kind of standard for comparison. However, no such indicators are available to us and we are left with only assumptions — but also with the possibility of a certain realistic and logical thinking about our VP indicator.

In thus deliberating the calculated variations of contributions, we begin with the thesis that these variations, %VP indicators, could — viewed from one aspect — be lower in the capitalist systems. This is due to the fact that the owners of economic resources, of labor as well as (and especially) capital, would not suffer their drastic substandard contributions in these systems, but would rather relocate their "property" to other, more lucrative uses. On the other hand, in our economic system the plan mechanism has been operating as a corrector and pointer for the spontaneous allocation of resources for a number of years now. This is not the case, or at least not to that extent, in the capitalist countries where variations in resource contributions would therefore have to be higher. We do not know how these two factors operate in the sum, or whether in the capitalist countries the VP magnitudes are higher or lower than our calculated VP percents.

In socialist economic systems which differ from ours, the allocation of resources is handled according to different criteria and principles, so even if we did have some global VP indicators for these countries, we would have difficulty using them as a standard for comparison of the calculated VP percents in the Yugoslav economy.

In the absence of usable standards for comparison, we must deliberate the calculated VP magnitudes produced by our economic system and logically consider that there is an approximately 10 per cent variation in the contributions of all resources in the observed period. We would start with the following hypothesis: let the sectors where $OP_i/SP_i < 1$

realize such contributions so that they are $OP_i/SP_i = 1$, and let all the other sectors — those whose engaged resources yield standard contributions and those realizing above-average contributions — realize all the contributions which they would normally realize. This would result in

increased average and total contributions of resources by $\frac{1}{2}$ (% VP).

If we take the resources and their "contributions", as they are calculated here, to represent total resources and the total of their contributions, then it follows from the hypothesis that the total national income in the observed years could have been higher by about 5 per cent with a better allocation of the same employed resources.

This is an extremely high "unutilized reserve. Even if something is subtracted from all this, because the whole process of logic is of a hypothetical nature, this still concerns a very high percentage whose dimensions are apparent if it is compared to the rates of growth of national income, which are only somewhat higher — but are realized with the assistance of new manpower and new capital!

Since we are concerned with such significant magnitudes (unutilized reserves) and the entire calculation is hypothetical, let us look at some other "pro and con" arguments connected with its soundness. First let us examine two potential criticisms of the assumption that the national income in 1976, 1977 and 1978 could have been about 5 per cent higher had resources been used differently. The first criticism would be that the "contributions" of the resources are so unequal simply because the relative ratios of prices of products in individual sectors are deformed; they are deformed not because of the supply-demand ratio — which would not even be a deformation exactly — but, in light of the dominant mechanism of price formation in our system, prices are deformed due to subjective, unjustified reasons. The correction of these deformations would lead only to a redistribution of income, complete equalization of contributions — %VP = 0 — along with the same volume and structure of production. There is no doubt that such a criticism would be partially justified. However, in an economy which is still a market one, it is impossible for all variations in the contributions of resources to originate solely from someone's desire to pour income from one sector into another. There must also be objective differences in demand; differences in real efficiency, in the justification or lack of it for placing resources in certain sectors. Still, as there are those other reasons whose elimination would only mean the flow of the same mass of income, we did not even assume that the resources with below-average contributions could actually attain the contributions realized by the extremely above-average sectors — rather, only as much as the average amounts in the observed years. As we have already stated, in this case the average and total contributions would already be higher by half of the %VP than they actually were.

Therefore, the hypothesis itself neutralizes the first potential skepticism concerning the calculation as to how much the contributions of resources and the national income could have been higher had the system more efficiently allocated resources.

The second potential criticism of the hypothetically-calculated loss of income lies in the fact that the distribution of resources for various uses is a process, that we can never have an ideally efficient constellation because this a matter of the permanent adjustment of supply to demand, whereby supply is late in coming. If we were to make a recording at a given moment, and we do exactly this by our %VP indicator, the percentage of average variation of contributions would be higher than zero. The question is, however, would it amount to 10 per cent and hide within itself so many unutilized possibilities for increasing the national income? Appropriately usable world VP indicators would be helpful in replying to this question. However, as our economic system is furnished with a market as a source of information and with a plan mechanism which serves for the diffusion of information as well as for the conscious shaping and anticipating of relations between supply and demand, the recorded variations in resource contributions would surely not have been so high had these two mechanisms (and other economic system instruments) operated in a well-coordinated and efficient fashion. We do not know exactly how much these variations would have been lower or how much the resource contributions would have been

higher; our hypothesis that they would have been higher by $\frac{1}{2}$ (%VP) was therefore taken as a modest, cautious variant.

Finally, we would advance two more arguments in support of our hypothesis relevant to the VP indicator. The %VP was calculated, more precisely, in relation to existing average, standard, SP contributions. Therefore, along with the above-cited hypothesis (if the sectors with below-average contributions were at least at the average, then...), it was taken that the average contributions could have been higher by

$\frac{1}{2}$ (%VP) than they actually were, and that probably the entire

national income would have been that much higher than it actually was. However, we assume the same %VP, as much as calculated for the observed three years, but assume that the average, standard contributions of each individually-taken resource were higher (and a higher national income as well). It is not impossible that these contributions could have been much higher, along with the same VP percentage, had the resources been better utilized in every sector and in every organization of associated labor, for example, and had the qualitative factors of business operations been more fully expressed, etc. Then the lower percentage of growth applied to the unrealized, higher average contribu-

tions, a percentage lower than $\frac{1}{2}$ (%VP), would mean a higher growth

of real income earned than the $\frac{1}{2}$ (%VP) applied to the actual income

attained. Such reasoning, then, supports the hypothesis that the

realized resource contributions could be *at least* $\frac{1}{2}$ (%VP) higher than they were — had the resources been allocated differently.

The second argument supporting our hypothesis that the income lost due to sub-optimal resource allocation is at least about 5 per cent, lies in the level of disaggregation, in the small number of sectors we had in calculating the %VP. If it had been calculated with a higher number of smaller sectors, the variations of contributions by sectors would have been greater because the larger the sectors, the more there is a unification of the resource contributions within them.

Still, all these deliberations are of a hypothetical nature; however, if there is a proper selection and correct analysis of the arguments for

and against the cited possible measure $\left(\frac{1}{2} (\%VP) \right)$ for increasing

resource contributions by their different allocation, then — even though hypothetical — this lost opportunity is not without a logical basis. In any case, we can conclude that the Yugoslav economic system, besides not employing all resources, does not allocate those which it has already employed in an efficient manner.

Two questions remain: why is the system not more efficient in allocating resources, and what should be done to improve its efficiency in this domain and possibly in others?

The response to the first question is contained in the decomposed VP indicator, which is a summary evaluation of system efficiency in the allocation of resources.* The VP indicator of the (in)efficiency of our system in allocating employed resources is high because of the poor, economically inefficient allocation of capital — the average (weighted) variations of its "contributions" amounting to more than 60 per cent, and the variation of labor resource "contributions" figuring at only about 5 per cent. The variation of the "contributions" of social capital is therefore the major culprit for the high amount (summary) of the VP indicator.

In replying to the question of why this happens, the answer can now be easily found: there is not even an *ex ante* (before social capital is invested and/or reinvested) accumulation parameter, a uniform accumulation obligation per dinar of utilized social resources, nor does this exist *ex post*, when income is distributed. The lack of such an accumulation parameter in the present Yugoslav economic system inevitably

* In terms of its logical construction this is certainly a good measure. With an unaltered logical construction of the VP indicator, but with a different scope of resource contributions, other calculations can also be made for other economic systems and various conclusions can be drawn. However, the "adding up" of resources using the "weight" factors in expression (3) would have to be present as, for the time being, we have no other way of "adding up" resources.

results in high variations of the "contributions" of social capital — while the "contributions" of the labor resource are much more equalized and create the illusion of satisfaction of the principle of "equal income (available for consumption) for equal labor".

On the basis of the analysis made, it is also easy to find a proposal for improving the performance of the system in this domain.** The proposal or proposition could be stated as follows:

In the Yugoslav economic system, accumulation should be given ex ante using a uniform parameter valid for all economic subjects in the social sector of the Yugoslav economy and linked to social resources.

We can analyze the proposition in italics section by section.

It follows from the present functioning of the system and its problem in the context of dynamics, that accumulation would have to be "given" *ex ante* because a specific volume of accumulation, which must not necessarily be optimal, is formed *ex post*, after completion of the process of income earning and distribution; here the chain of economic-relational relations in the functioning of the system is broken and a shift is made to vague and uncertain psychological categories such as consumption and accumulation "affinities". To a certain extent, compacts and agreements on distribution do regulate the accumulation-consumption ratio, but in an inefficient manner.

Furthermore, it follows from the logic of (efficient) functioning of decentralized economic systems that accumulation would have to be "given" *using a uniform parameter valid for all production subjects*. In a decentralized economic system, where the success of a resolution for solving the global "economic problem" primarily depends upon numerous mutually-independent decisions taken by the individual economic subjects, an efficient and predictable resolution can be anticipated only if all the subjects make decision on the basis of the same parameter.

Finally, the last part of our proposition — that obligatory accumulation, as a parameter, should be linked to the social resources being used by the economic subjects in their operations — is based on several arguments. The first is that the growth of the means of production itself should absorb additional, new manpower and the opportunities offered by technical progress if the entire economic system is to have an optimal rate of growth; the growth of these means should be so regulated in the system that they can be managed. The second reason why accumulation as a parameter should be linked specifically to social resources is that this would lead to a more consistent realization of the principle of distribution according to labor. It is easy to show that in the present system the nominal owners of social resources ultimately collect the contributions of that capital — although, in decision-making, they count on a certain opportunity price for "their" resources, which is good for the functioning of the system. Thus, their "income available for consumption" is higher than the income collected by equally successful producers working with the resources of others.

** The same proposal can be arrived at by taking other analytical roads: by analyzing the function of the goal of our producers and by a theoretical study of the inevitable form of operation of the law of value in our economic system.

In conclusion, a parameter which *ex ante* regulates the volume of accumulation of these resources should be linked precisely to social resources because the growth of social resources is one of the primary commitments of our socio-economic community; this commitment does not have only a "value" purpose but also a purely economic one. Namely, these resources are of "higher quality" specifically because their use and growth enable management; these are resources which can be used for planning, without counting on the unreliable categories of consumption and accumulation "affinities".

There has been long and increasingly frequent discussion on this proposition in Yugoslavia. An attempt was made in this report to derive that proposition from a summary indicator of the real performance of the system, the VP per cent. The %VP itself, after — of course — modification, would be a useful indicator of the performance of other, different systems — of systemic performance in that one domain of its tasks, in the allocation of resources, which is most directly connected to the distribution of income.

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RASPODELA DOHOTKA I ALOKACIJA RESURSA U JUGOSLOVENSKOJ PRIVREDI

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Re z i m e

Polazne premise u ovoj analizi su sledeće: način raspodele dohotka jako utiče na proces alokacije resursa; efikasnost prirednog sistema u alociranjima raspoloživih (a zaposlenih) resursa primarni je kriterijum za ocenu globalne ekonomske efikasnosti sistema; iz, na neki način, izračunatog stepena efikasnosti ekonomskog sistema u tom domenu, mogu se izvući zaključci i dati sursishodni predlozi za podizanje te efikasnosti na viši nivo.

Analiza se, imajući stalno u vidu navedene premise, odvijala tako što je najpre pomenuta udžbenička propozicija da je ekonomski sistem idealno efikasan u alociranjima resursa kad su stope tehničke supstitucije, za svaki par faktora proizvodnje, jednako kod svih proizvođača. Ali kako to meriti? U tržišnim privredama, kakva je i jugoslovenska — to možemo meriti »prinosima«, dohocima koje »uzimaju« pojedini resursi. U analizi su posmatrana samo dva resursa: rad i kapital; i to samo društveni kapital, onaj koji se u OOUR vodi kao poslovni fond. Veća ujednačenost tih »prinosova« znači veću ujednačenost stopa tehničke supstitucije, dakle i veću efikasnost ekonomskog sistema u postizanju svog primarnog cilja, u racionalnoj alokaciji resursa. A sami »prinosi« radnog resursa i društvenog kapitala mereni su, u 47 sektora jugoslovenske privrede, bruto ličnim dohotkom po uslovnom radniku u svakom sektoru, a za društveni kapital njegovim procentualnim uvećanjem na kraju poslovne godine. Zatim su računata odstupanja sektorskih »prinosova fak-

tora» od prosečnih za celu jugoslovensku privredu, i to u godinama 1976., 7., 8., za koje su u trenutku kad je analiza vršena postojali podaci.

»Prinosi« radnog resursa u 47 sektora varirali su do 50% procentnih poena iznad proseka, i do 20 ispod. Ali to nisu, za ocenu efikasnosti privrednog sistema, validni podaci. Treba uzeti u obzir i veličinu sektora. Pa je, iz tog razloga, procentualno odstupanje bruto ličnih dohodaka po sektorima ponderisano procentualnim učešćem broja uslovnih radnika u svakom sektoru u ukupnom broju uslovnih radnika, te je tako dobijen rezultat da u sve tri posmatrane godine, (ponderisani) bruto lični dohodak odstupa od proseka za celu društvenu privredu za oko 5,5%. To nisu naročito velike varijacije.

Varijacije »prinosi« kapitala jesu, međutim, veoma visoke. I kad se ponderišu odstupanja od društvenog »prinosi« svakog od 47 sektora, učešćem njegovog obima u ukupnim korišćenim društvenim sredstvima, dobijamo za navedene tri godine varijacije »prinosi društvenog kapitala« od preko 60%.

Šta to sad znači? Jedan resurs, radna snaga, ujednačuje, u tolerantnoj meri, svoje »prinosi«; a drugi, kapital, društvena srdestva, to ne čini! To je, međutim, samo prividno tako. Važeći sistem raspodele dohotka u Jugoslaviji stvara privid da je princip raspodele dohotka u Jugoslaviji »jednaki dohoci za jednak rad« zadovoljen, jer je sistem raspodele dohotka tako koncipiran da su »prinosi društvenog kapitala« rezidualna stavka kod pojedinačnog proizvođača — a lični dohoci su uprosečeni. Upravo ta činjenica, takav sistem sticanja i raspodele dohotka generiše suboptimalnu alokaciju i jednog i drugog ključnog resursa, rada i društvenog kapitala, u jugoslovenskoj privredi.

To je bila hipoteza, i ona je, merenjem, i potvrđena. Propozicija, istaknuta u članku, o potrebi jedinstvene obaveze na dinar korišćenih društvenih sredstava, logički sledi, jer bi ta obaveza rezultirala u efikasnoj alokaciji oba ključna resursa — rada i kapitala: kad se ta obaveza nametne svim proizvodnim subjektima, oni streme maksimalnim ličnim dohocima koji se tako uprosečuju, pa dobijamo ujednačene »prinosi« oba resursa, i ujednačene stope tehničke supstitucije, kao merilo efikasnosti sistema u proizvodnoj sferi.

No, kako istovremeno meriti efikasnost sistema u alociranjima oba ključna resursa? U analizi je to učinjeno tako što su prvo izračunali standardni prinosi dva posmatrana resursa u svakom od 47 sektora: broj uslovnih radnika u sektoru puta prosečni jugoslovenski bruto lični dohodak plus poslovni fond sektora pomnožen sa procentom prosečnog ukupnog njegovog uvećanja u toku godine. Ti standardni dohoci sektora stavljani su u odnos sa stvarnim, na analogan način računatim, dohocima.

Apsolutna odstupanja naviše i naniže standardnih od stvarnih dohodaka su takođe ponderisana u procesu izračunavanja globalnog, prosečnog odstupanja. A kao ponderi su poslužila procentualna učešća standardnih dohodaka pojedinih sektora u ukupnom zbiru tih dohodaka. Prosečna (ponderisana zbirna, i rada i kapitala) odstupanja prinosi resursa od standardnih iznosila su 1976., 7., 8., godine 8,9; 10,2; i 10,4% respektivno.

Vremenska serija je prekratka da bi se mogli izvući zaključci o tendenciji; ali je dobro da su dobijene vrednosti u malom rasponu — to potvrđuje korektnost analize (i korišćenih podataka, koje nismo ovde navodili, jer su samo za internu upotrebu).

Međutim, šta dobijenih (približno) 9, 10, 10% u variranju prinosi resursa uopšte znače? Znače da zaposleni resursi nisu najbolje iskorišćeni. Pa je istankuta hipoteza da su te varijacije prinosi mogle biti najmanje za polovinu niže da su resursi bili bolje alocirani — čime bi i nacionalni dohodak bio za (oko) 5% veći u posmatranim godinama. A hipoteza je: da su sektori sa ispodprosečnim prinosima ostvarili bar prosečne prinosi! Toj hipotezi se može mnogo šta prigovoriti, ali se ona da i braniti. U radu je učinjeno i jedno i drugo, pri čemu je rezultat te »polemike« zaključak da je naš nacionalni dohodak mogao biti veći, da je sistem bio efikasniji u alociranjima resursa, za otprilike još onoliko koliko je stvarno godišnje uvećanje nacionalnog dohotka; koje, međutim, dolazi od novozaposlenih resursa i tehničkog progressa. A takvu bolju alokaciju resursa koje sistem zapošljava pospešila bi upravo akumulaciona obaveza na dinar investiranih društvenih sredstava, što je i glavni zaključak analize; premda autor smatra da i sam način merenja efikasnosti sistema u alociranjima resursa koji je u radu primenjen zaslužuje pažnju.