

L'apogée Pompidou: large firms and vocational training.

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The general and broad view about the *Trente Glorieuses* hides quite different periods between 1946 and 1973. Up to the mid sixties the very quick growth in France was then seen as a catch up relative to its own trend before the thirties. Then the continuation along the same path came as a surprise. This paper is about this period from around 1965 to 1973.

This short period (50 years ago) was new and different from the reconstruction because it was the beginning of a long process of reduction in work time, of reduction in wages inequality, while there was a renewed increase in industrial labor force. It was a time of concentration of large private firms with strong internal training within those firms, in a particularly favorable macro environment for France.

The first section describes the impressive relative success of the French economy. The second section addresses the macro environment, with focuses on public finances more than on the 1969 devaluation, and the third section recall the evolving view of the best analysts from the mid sixties to the eighties about French growth. The fourth section deals with the concentration of firms which is not interpreted as the result of a *dirigiste* industrial policy but as private firms consolidating, helped by a legislative change in 1965 favorable to mergers and acquisitions. The fifth section attempts to shed some light on vocational continuing training.

I. Peak of Industrialization and other turning points.

Growth in the 50s had not been as wonderful in France as in Germany or Italy. Table 1 displays per capita growth over 3 periods of 8 years and it is striking that growth in France is stronger in the last than in the first of these periods. Another way to describe the French success of the late sixties is to look at the French relative GDP per capita where a plateau relative to the USA is reached in the mid 70s (see Appendix A1, note the weird relative position of Italy and France).

Table 1: Average of growth in per capita GDP in US PPP over 7 years

	France	Germany	Italy
1951-58	3.6	7.2	5.5
1959-66	4.2	4.3	5.1
1967-74	4.1	3.2	4.2

Source: Conference Board Total Economy Database

Among GDP components (Table 2) it is worth underlining that exports were strong and government demand weak in the period before the Oil shock.

Table 2: GDP components over different periods, average yearly growth

	1959-63	1963-69	1969-73	1973-79
Household Consumption	6.3	4.9	5.6	3.8
Household Investment	8.1	9.5	7.6	0.3
Firms Investment	8.3	7.3	6.8	0.7
Government Demand	8.7	6.0	3.1	3.1
Exports	7.8	9.9	13.3	7.0
Imports	10.8	11.8	11.8	6.3
Inventories	12.1	19.4	1.8	-4.6
“Market” GDP	6.7	5.7	5.9	3.1

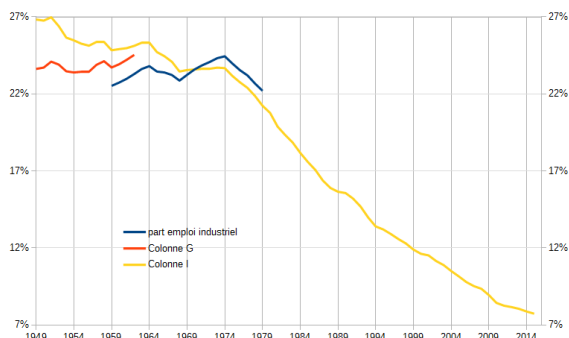
Source: *La crise du système productif*, p. 199.

Labor mobility increased in the mid 60s with a shift towards manufacturing in particular toward equipment goods. Thélot (1973) shows that the labor mobility was stronger between 1965 and 1970 than between 1959 and 1964, and that a move between firms was linked to a more qualified employment. He points that an increase of qualification among workers (from *ouvrier spécialisé* to *ouvrier qualifié*) could be related to an increase on post-schooling formation after 1965 (see much more about vocational training in Section V).

Labor force in manufacturing peaked in 1974, after some decline from 1964 to 1968 (Fig. 1), share of value added in manufacturing in constant prices also peaked in 1974, the last spurt from 1968 onward is visible on Fig 2. Eymard-Duvernay (1976, p. 36) stresses that from 1970 to 1973 employment in car manufacturing and electrical and electronics had been quicker than in other manufacturing industries, and that there was no tension for hiring according to business surveys. Employment and active population have

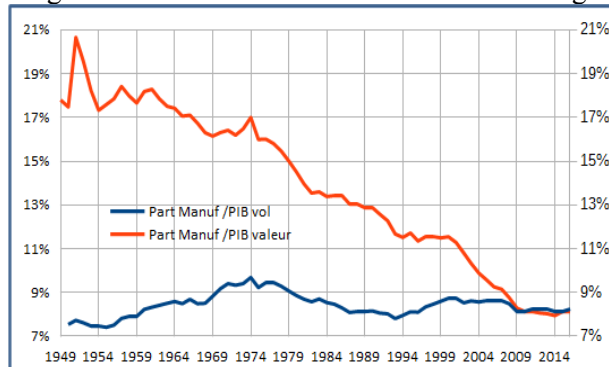
followed what was projected in the Sixth Plan, but there was a surprise in the larger than projected participation rate of women, and the share of women in manufacturing in 1974 reached the point of 1906, while it had declined up to 1962 (p. 42, 34% in 1906, 28% in 1931 and 23% in 1962).

Fig 1: Share of employment in manufacturing



National accounts, base 56 (red) and base 71 (blue) from pp. 26-31 of Insee 1981; 2017 version of Nat Accounts from Insee website in yellow

Figure 2: share of value added in manufacturing

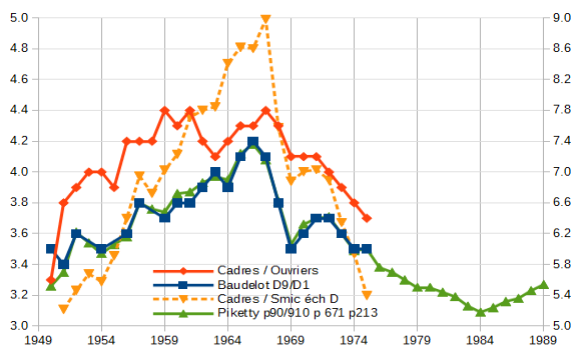


National accounts, 2017 version.

Unemployment increased between 1963 and 1973 from 220 thousands to 400 thousands because of the increased likelihood to enter unemployment and not because of a lengthening of unemployment spell (Durieux, 1974, p. 28). Structural or frictional unemployment was estimated between 4 and 4.5% in the USA and was 2% in France.

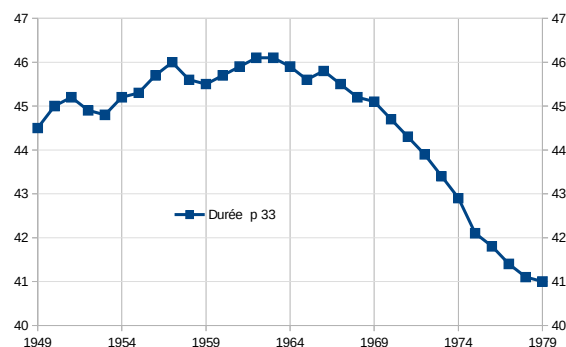
There were two major turning points in the mid 60s about socio-economic patterns which became seen as typically French: inequality and hours worked per person.

Fig 3: Wages Inequality



Baudelot et al. (1979)

Fig 4: Hours Worked per Week



Insee, séries longues, p.33. In appendix hours per year.

Baudelot and Lebeau (1979) note in their summary that wages inequality in 1975 was about the same as in 1950. Their research (see Fig. 3) shows an increase from 3.4 to 4.2 in the D9/D1 ratio from 1951 to 1966 followed by a decrease to 3.5 in 1975 with a drop from 4.1 in 1976 to 3.5 in 1969 obviously related to the minimum wage hike in 1968. The minimum wage then named SMIG (G for Guaranteed), was linked to CPI and did not increase in purchasing power from 1955 to 1967 (see appendix A3). While 16% of workers were paid at the SMIG level in 1954, this share dropped to 1.4% at the beginning of 1968, and after the June 1968 increase, it reached 12.5%, then it went down to 2.6% in 1971 (Padieu, 1972, p. 19). There had

been another major increase in the now named SMIC (C for Croissance after 1971) in 1974 (see yellow line in Figure 3) which led to a share of workers paid at the minimum wages of 5.8% (Perrot, 1975, p. 40)

Hours worked, up to the mid 60s increase in hours per week compensating more paid vacations, then decline (Pezet, 2004). Related to very high productivity per hour (Malinvaud, 1973).

II. Macro environment

After the very large increase (35 %) in the minimum wage in June 1968, there was no decline in the profit share in value added because of a compensation through lower taxation of production. This lower taxation was made possible by positive fiscal balance (see Fig. 5), itself related to a decreasing public expenditures as a share of GDP (Fig 6 and Appendix A5)¹.

Table 3: Public Finance (% GDP)

	Expenditures		Govt Balance			Taxes	
	1962	1975	64-73	70-73	74-76	62-64	74-76
France	36.3	40.3	0.4	0.8	-0.8	33.4	38.3
Germany	33.6	42.1	-0.2	0.3	-5.0	36.2	37.2
Italy	32.4	41.9	-2.8	-5.4	-9.5	30.2	31.8

OCDE (1978) p. 18, p. 47, p. 49.

Public expenditures as a share of GDP were in 1962 and in 67-69 higher than in other European countries but lower in 1974-76 (Table 3). Compared to Germany the increase in final consumption was smaller, compared to Italy the transfers explain the difference (Table 4).

Table 4: Public Expenditures (% GDP, 3 years average)

	1967-69				1974-76			
	Exp.	Cons.	Trans.	Invt.	Exp.	Cons.	Trans.	Invt.
France	39.4	13.7	19.2	3.9	41.6	14.4	21.9	3.7
Germany	33.1	14.4	13.2	3.5	44.0	20.3	16.9	3.9
Italy	35.5	13.5	17.1	2.8	43.1	13.7	21.5	3.6

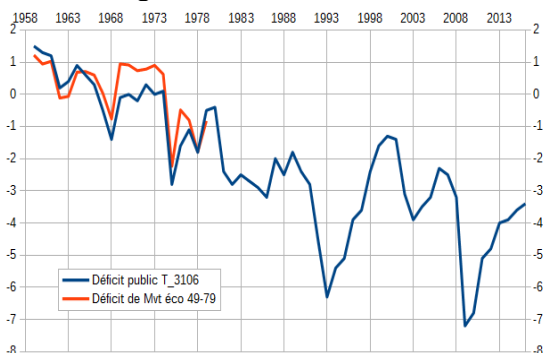
OCDE, 1978, pp. 16-17

The analysis of the 1969 devaluation and its success, unexpected by some wise people (Jeanneney, dans *Le Figaro*, exchange rates drawn in Fig 7), needs to be done, see Mistral (1975) for an almost contemporary account. At this stage of the project I can point that there was no large external deficit before the devaluation, a striking difference with the situation at the end of the 50s (Fig. 11), and that inflation in France was not that high compared to other countries after the devaluation (Fig. 8), during a period of strong

¹ The share of public expenditures in GDP is lower than presented in André and Delorme (1983, p. 723), and in their previous publications, where it is about 50% from the mid 50s to 1974. They are using the “production intérieure brute” close to Market GDP. They provide p. 724 the ratio of public expenditures over GDP which is about 40%, with a 1.1 point reduction from 1968 to 1973 and 48.3% in 1980. Total GDP in 1970 was 12% larger than Market GDP not enough to explain the difference between a 40% or a 50% share of public expenditures.

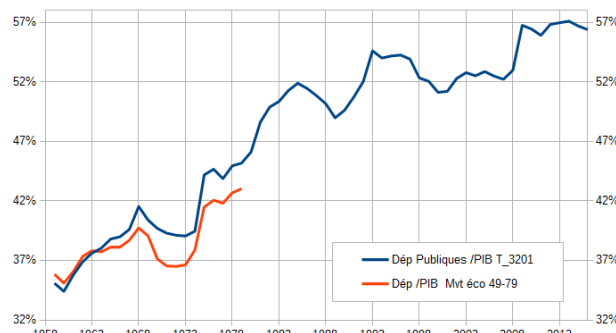
relative growth. Boyer and Mistral (1983, p 29) make the point of a low relative inflation, by giving the average increase in GNP price from 1970 to 1973 of 6.2% in France and 6.6% for the main OECD countries. They also underline that increase in the CPI for manufactured goods was lower in France than in Germany, in spite of the Franc devaluation relative to the Mark, to conclude that the “inflationary propensity” which was supposed to affect the French economy was then absent.

Fig 5: Government Balance



Insee, *Séries Longues* and Current National Accounts

Fig 6: Public Expenditures



Insee, *Séries Longues* and Current National Accounts

The evolution of Public Expenditures which was eventually observed was not penciled in the VIth Plan while the realized GDP growth was as quick as projected. Government investment was supposed to grow at 8.7% from 1970 to 1975, after only 4.5% from 1965 to 1970, faster than GDP at 6% (Commissariat général du plan 1970, p. 298). Budget was projected to reach a deficit at 7.2 Billion Francs in 1975, or 0.6% of GDP². Eventually, public investment grew less than GDP after a peak at 6.2% in 1967 (Appendix A4, Govt Investment over GDP), and Budget was balanced in 1973 at 0.9% of GDP (Fig 5)³. Cohen (1977, p. 262) underlines that public investment came out at 83% of target while it was 140% for private investment, before concluding that “the Ministry of Finance simply ignored the Plan when it determined the amount and the timing of the funds to release for public facilities” (see Rouso, 1987 for a milder assessment on the role of planning).

Fig 7: Exchange rates

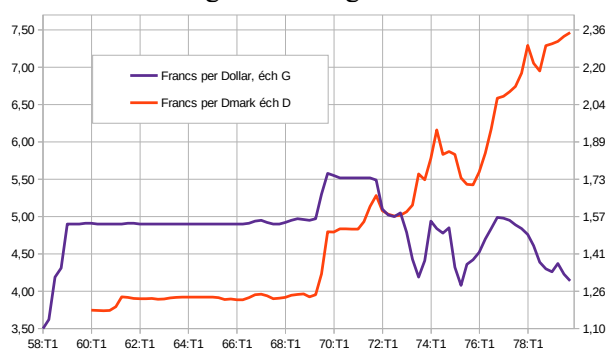
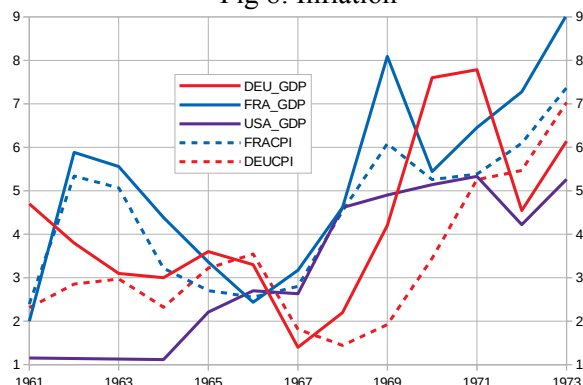


Fig 8: Inflation



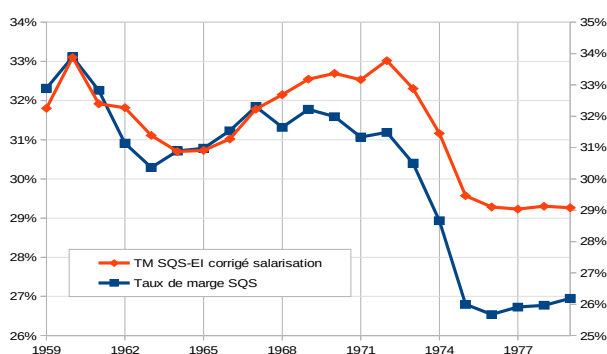
² Using 6% and 3% as rate of growth for real GDP and inflation, GDP in 1975 would have been 1214 Bn Francs.

³ In the final projections of the VIth Plan (Insee, 1973, p. 51) the budget was projected to be mildly negative in 1975 at 1549 Millions Francs while it had been positive at 4343 Millions in 1970.

High profit rate (Fig. 9) made possible a peak in investment particularly in the private sector (Fig. 10 and Appendix A4). Labor compensation share in value added increased after 1968 while taxes on production declined with the final implementation of VAT (Dubois, 1978, Table 1, p. 6), and with no need for more taxes given the relatively slow path of public expenditures.

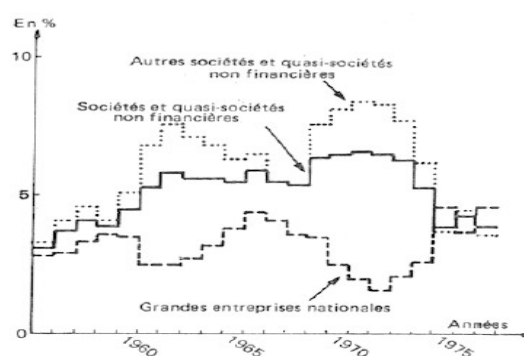
The stability of margin rate after the wages increase in 1968 is worth emphasizing. Indeed the minimum wage was increased by 35%, however the share of wage earners paid at the minimum wage was very low (see above, and on the surprise in the Grenelle negotiation leading to an increase of the SMIG per hour from 2.2 to 3 francs while 2.7 had been agreed between the trad unions and the government without the employers side being aware, see Prost, 2006, p. 265) and all wages were increased by 10%.

Fig 9: Gross Operating Income over Value Added, Non Financial Firms



Séries longues p. 268.

Fig 10: Net Investment over Net Capital



Delestré (1979) page 43.

The profit share shown in Fig. 9 is at 31.8% in 1967 and in 1969, while the compensation share increased from 61.5% to 64.1%⁴. Without the stability of margin rate it would be quite difficult to explain the boom in investment. Public investment eventually was limited. So was investment in the nationalized firms “GEN”, see Fig. 10. The “impératif industriel” (Stoleru, 1969) was left to the private sector.

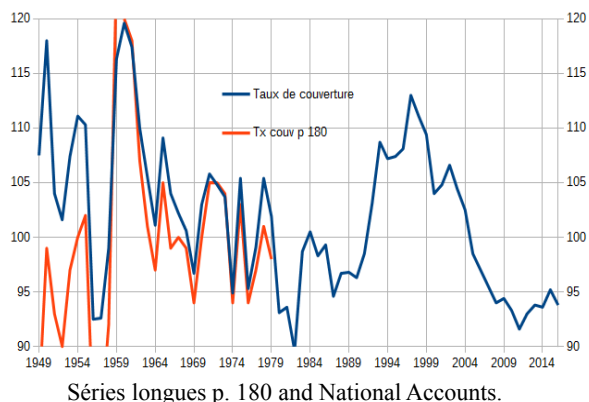
Foreign trade was balanced, and the market share of French exports was improving from 7.3% of world exports in 1961 to 6.6% in 1969 and 7.5% in 1973 (*Crise* Table 2.45 p. 178). The increase in market share was largest in equipment goods (7.6% in 1961 and 1969 up to 8.3% in 1973, see Tables 2.45 and 2.51 from *Crise* in Appendix A6 and A7) while the German share was going down, and the British one was collapsing (Barou et al., 1978, Table 4, p. 45).

The contribution to growth of net exports in equipment goods was strong in the late 60s and the beginning 70s with an average of growth rates of exports at 16% over the 1967-1973 period (Fig. 11). There is some gray lining about French foreign trade in *La Crise* p. 188 about bilateral trade deficit with industrialized countries especially for equipment goods. Given the strong internal demand in France this is

⁴ Recent analysis of share of value added between labor compensation and firms operating income rare sometimes misleading because the taxes part is not clearly identified. See Pionnier (2009) who corrects previous long term descriptions and who mention the treatment of taxes between the 1970 and 1980 National Accounts Systems. To avoid this pitfall in the use of long term reconstructed series I have used in Fig. 8 the series available in the beginning of the 80s in *Séries Longues*. See also Figures 5.2 and 5.3 for the Margin Rates from 1967 to 1978 by industries in *Crise* pp. 315-16, and international comparison pages 60-61: “in all countries except the UK the margin rate has increased in the second half of the 60s, rise which keeps going in France until 1973 but stops elsewhere at the beginning of the 70s”.

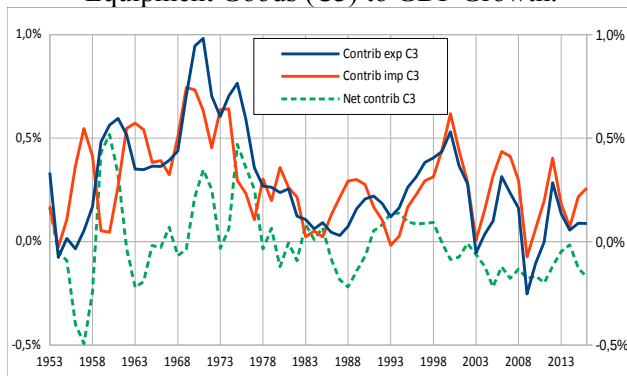
not a surprise and is less important than the strong performance in exports markets.

Fig 11: Foreign Trade, Exports over Imports



Séries longues p. 180 and National Accounts.

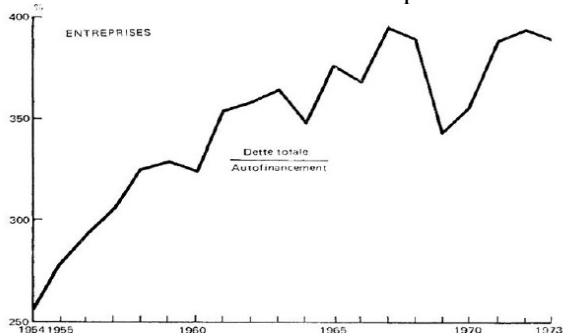
Fig 12: Contribution of Exports and Imports of Equipment Goods (C3) to GDP Growth.



National Accounts

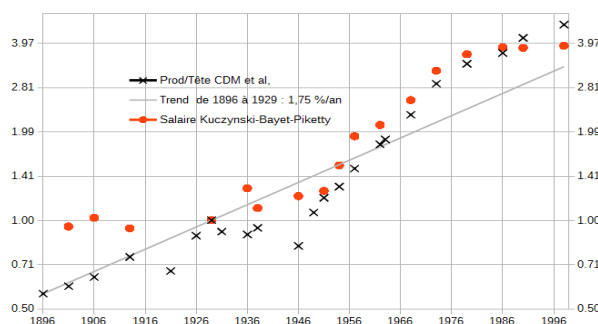
The description of corporate debt does not point to an increasing unsustainable trend (Fig. 11, the rise in interest rate being balanced by more inflation (see however Levy-Garboua and Maarek, 1985, to check when debt became an issue).

Fig 13: Debt over operating income of incorporated forms and investment of unincorporated firms



Goldet et al. 1975 p. 30

Figure 14: Trend of GDP per capital and real wages



III. Upgrade of the long term growth estimate after positive surprise.

The first publication of the major work on French growth initiated by Kuznets' research program, *La croissance française*, published by Carré, Dubois and Malinvaud, was in Dubois (1966)⁵. In this chapter Dubois explains (p. 51) that the level of output is not very much above the trend line from 1896 to 1929 (see Fig. 14)⁶. He made the basic, but important, point that the very quick growth after the second World War is a rebound (same point made by Eichengreen and Ritschl (2009) for Germany, see also Giersh et al. (1994)). This is a good reason to argue (p. 37) that “in spite of the pick up in the cycle during 1965, the future is more uncertain than it has been since 20 years”. And therefore the conclusion (p. 60): “the slowdown might be noticeable, without consequences comparable to the crisis before the second World War” and p. 61: “the floor of a slower expansion might be a trend growth of 3%, similar to those of the US or GB between 1950

⁵ See Carré et al. (1977) p. 7, “the research started in 1963 and has been carried out intermittently during seven years”.

⁶ While drawing this figure I also plotted the widely used real wage series, some further research is needed before 1913 to explain the difference between real Gdp per capita and real wages.

and 1960". (See also Commissariat du Plan, 1964, p. 9 with a projection up to 1985 where a GDP per capita reached the 1965 US level).

In the conclusion of the first edition of Carré et al (p. 623), written in 1970, the forecast is much more upbeat: "all things considered, the fantastic development in France, and in many other countries, since the last war should not slow down before many years. The increase in output and in standard of living will be the major economic feature of the second half of the XXth century." Finally in 1976 with an update of available data up to 1973, they wrote (p. 629): "our forecast are slightly less optimistic than in 1970, however, we keep thinking that the French growth will go on at a quicker pace than the old secular trend"⁷.

A quite optimistic projection was made for France in Hudson Institute (1973). This work was carried out on request of the French Government and used in electoral campaign. It contains a fine original comparison of GDP per capita with PPA. And it stresses (p. 88) the strong growth with high "productive" i.e. non housing investment at the beginning of the 70s. By extrapolating this trend it reaches its optimistic conclusion of a French GDP per capita surpassing the Swedish one in 1985, while remaining below the US one.

After updating one more time the estimate of TFP from 1896 to 1984, Dubois (1985) conclude that technical progress barely slowed down after 1973, and a little bit more after 1979, after taking on board the low utilization rate (Table 11 p. 26, technical progress during 1963-1969 at 3.05%, then 3.05% during 1969-1973, 2.5% during 1973-1979 and 2.0% during 1979-1984). Finally, the potential growth of the French economy to the 2000 horizon was penciled between 3.8% and 5.2. This estimate was fully accepted by OFCE (1989, p. 204) who given absence of clear slowdown in TFP penciled a potential growth at 5% until resorption of unemployment.

(some more quotations from Boyer and Mistral (1983, p. 184) to qualify this optimism. Also Abramovitz 1979 in Malinvaud which is the underlying paper to Abramovitz "Catching Up" JEH 1986 presidential address, and disagreement with Sautter.)

IV. Concentration

Concentration in France is quite difficult to document. I surmise it is a drawback of the unique fiscal identifier for firms and establishment (Siren system)⁸. Didier and Malinvaud (1969) conclude that from 1906 to 1966 concentration among establishments has barely increased, and that the share of employment in establishments with more than 500 workers had even declined after the second World War. About firms (not establishments), they write that there seem to be some concentration, but much less that suggested by news.

⁷ TFP growth is revised down from 4.1% on the 63-69 period to 3.65% on the 69-73 period.

⁸ The issue is well known since many years, see the introduction in Insee (1980). Didier and Malinvaud (1969) quote an article by Denuc from 1939 "the most important change in term of concentration has been the development of groups of corporations ... which remain independent only formally". Microeconomic research on individual data in France most often overlook that a Siren is not a firm.

Some years later Didier (1982) describes an increase in the employment by large establishments before 1973 and after the mid 60s, followed by a reversal (Table 5).

Table 5: Employment in Manufacturing

Change in employment, thousands	1967 to 1973	1973 to 1980
Less than 20	-104	37
20 to 199	154	-156
More than 200	585	-495

Source: Didier (1982) Table 6 p. 9.

Leprêtre (1976) documents a slight increase in concentration among establishments.

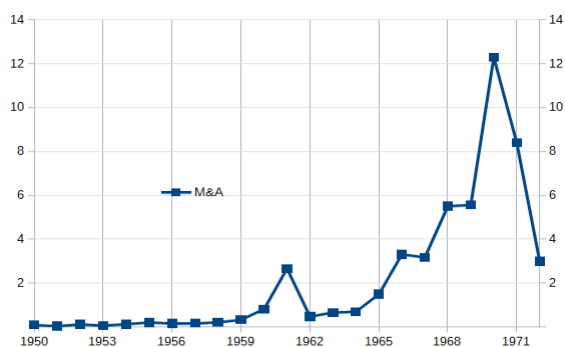
Table 6: Share of employment in manufacturing establishments

	1962	1972	Increase
After control (champ de l'édition)	40.7	43.2	2.5
All sectors	37.1	39.8	2.7
Equipment goods	54.8	58.6	3.8

Source: Leprêtre, 1976, pages 14, 70, 71

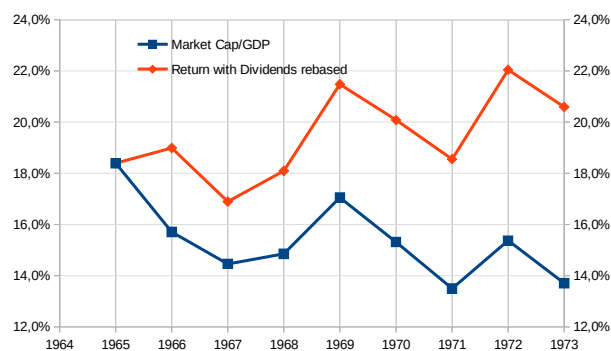
Jenny and Weber (1975) relate the change in corporate fiscal law in 1965, which made easier concentration by not taxing capital gains observed during a merger or acquisition. Then they document the increase in mergers and acquisitions by giving the amount of transferred assets (see figure below in Billion Francs)⁹.

Fig 15 : Transferred Assets through Mergers and Acquisitions (Billion Francs)



Source: Jenny et Weber, 1975, Table 2 p. 20

Fig 16: Market capitalization and accumulated dividends/GDP



Année boursière

There is a clear increase after the change of law. To give an order of magnitude of these transferred assets I looked at the ratio of transferred assets to net capital (of Non Financial Business from *Séries longues* p. 44). They are between 0.4 and 2% (in 1970). The sum of these ratios from 1965 to 1972 is 8%, thus the mergers wave was of the order of 8 % of capital. Boyer and Mistral (1983, p. 23) point to the reduced investment in private firms at the beginning of the concentration process to stress the impact of the 1969 devaluation. Looking at Figure 10, it appears that investment from private firms was high in 1968 and 1969, that is before 1970 when the impact of the devaluation could be visible.

⁹ Carré et al. (1977, pp. 628-629) did not miss the concentration following size stability, however note that the main research of this major work was done in the sixties.

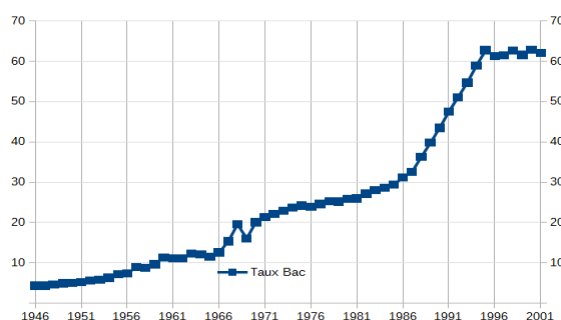
The wave of M&A is also described in Bertrand et al. (1981) in a table entitled “the stages of building of large French industrial groups between 1965 and 1974”, they point that among the 20 large industrial groups in the beginning of the 80s, 13 had been made after 1965. Finally they recall that “the formation in each sector of small number of forms of international size” was a goal of the Vth Plan (1965-70).

Indeed in Commissariat Général du Plan (1968), the Industrial Development Committee, Chaired by the *Commissaire* (Ortoli then Montjoie) acknowledges some concentration under the 5th Plan using as evidence the number of French firms with more than 300 million or 1 billion dollars of turn over in 1960 and 1966, taken from Fortune Magazine (see Appendix A8). There is still a main concern about the size of firms (p. 17, “the size of French firms remain unsatisfactory”) claiming that the profit margins of French firms were insufficient (p. 25).

Given the concentration linked to M&A one would expect a rise in stock prices. Le Bris and Hautcoeur (2010) do not document such a rise. Looking at Market capitalization form the *Année Boursière* yearbooks, there is a decrease in the market capitalization aver GDP ratio (Fig. 16). Taking into account the dividends (about 3% of market capitalization), and their fiscal advantage reducing income tax it is only possible to stabilize the ratio.

V. Continuing Vocational Training

It is well known than general education lagged in France, see below the share of Bac graduates per cohort. There was more enrollment in technical education which was however selective up to the mid sixties (Lempré, 2016). Boltanski (1972, p. 316) explains that most of the graduates from universities during the period 1960-1975 were employed by the public sector, and therefore that increase in higher education had a small effect on flows from the education system to the “socio-professional structure”. Therefore, the share of “cadres autodidactes” remained large and did not decline during the period (from the mid 60s) and their number was increasing with the overall number of “cadres” (p. 316).



According to Freyssinet (1979) there is a deep link between concentration of firms and continuing vocational training. The large firms paid attention to their labor force as “human capital” (his emphasis)

which qualification needed to be improved and to be made stable (p. 146)¹⁰. As the payrolls of these larger firms quickly increased (with concentration) the main concern was to make more homogeneous labor force until then under different social policies (p. 145). After 1974 the goal of the large firms was to manage the excess employment in France and the goal of improving “human capital” receded (p. 156).

The literature on continuing vocational training (*formation professionnelle continue*) is mixed with research on technical education through the National Education system. Brucy (2011, p, 108) explains that large firms were looking for employees in their labor force who could be taught and fill the qualification gap, and that since the beginning of the century technical education had some complicity with business such that firms reached out to technical schools to build some training. Thus large firms which had their own formation units (Renault, Kléber-Colombes, Thomson, Air-Liquide, Péchiney or UTA) had, according to a memo from the beginning of the 60s for the Minister of National Education, unofficial connections, or even underground relationships, with the National Education by sending their employees to take courses in the technical schools. During the 60s connections became official but private business remained opposed to their employees being granted degrees. The number of employees being enrolled in these technical courses increased from 180 thousands in 1960 to 435 thousands in 1965 (p. 109).

Tanguy (2001) explains that at the beginning of the 60s training is not identified as a specific issue in the human resource departments. She documents the increasing influence in the mid 60s of an association of managers involved in training named GARF (Groupement des amicales de responsables de formation) influenced by social Catholicism.

There had been a well known law in 1971 (often named Delors law) about continuous vocational training. Reading Brucy and Tanguy in Lescure (2004), a book focusing on this 1971 law, one does not get the conclusion that continuous vocational training started in France with the 1971 law. Brucy (in Lescure 2004, p. 25) dates the mid sixties as the starting point of continuous training within firms, concomitant with a change at the helm of the employee federation (*Conseil national du patronat français*, CNPF) from small firm owners to large firms CEO.

According to Dubar (2004, p, 10), the consequence of the 1971 law was to make compulsory the financing of technical training by employers. To organize training for their employees was not required, but when they did not, firms had to pay a share of their payroll, 0.8% in 1971. With this obligation came a tax form to fill up (named 24-83), which provides information about resources devoted to training. Géhin et al (1988) report figures from 1972 to 1986. The share devoted to training is higher than 3% in 1975 in utilities (energy, transportation) and banks. For all firms with more than two thousand employees the share is 2.5%, for all firms it is 1.4%, for small firms it is the minimum set at 0.8%. As Brucy and Tanguy claim that there was no continuous training within firms before the beginning of the 60s one is led to conclude that there had

¹⁰ Dubois (1965, p, 36) presents vocational training, and firms concentration, as structural issues in France. Along with competition impeding, lack of housing, teaching, financial system, direct taxation. I have to check in Rueff and Armand (1959) whether vocational training was an obstacle à l'expansion économique.

been a noticeable investment in human capital during the period analyzed in this paper as stated by Freyssinet.

It is difficult to put some figures on the amplitude in this investment in human capital. The Inter-group on training from the Planning Agency deals at length with projection of labor force by education levels along with statistics from the technical education either from National Education or subsidized by the government (see Appendix A9). Then in the paragraph titled “Non subsidized formation in the private sector” It is explained (p. 262) these formations are very poorly known as there is no survey. Some hope is expressed that after the agreement from July 9, 1970, some statistics might be collected. Information about continuing training was asked in the “formation et qualification professionnelle”, FQP, Professional Skills and Training surveys. The first one was carried out in 1964. Unfortunately information about education and training has been lost for this survey (Degenne et al., p. 6). This information is available in the files of FQP 70 and thus make possible to look at the training in the 60s and then to compare training prevalence to FQP 77 used by Behaghel (2004). Pohl et al. (1974) provide tabulations of this 1970 survey and do not report any increase in continuous training after 1965, which is at odds with the literature summed up above (see Appendix A10). However Thélot (1973, p. 26) claims that post-schooling training did increase after 1965¹¹. As the survey asked for continuing training in general and then since 1965 (See Appendix A12 for the relevant form), the Tabulation reports training before and after 1965, probably by subtracting all training since 1965 from training in general. Further work on FPQ70 files will check that result and focus on the characteristics by sector and initiative for continuous training.

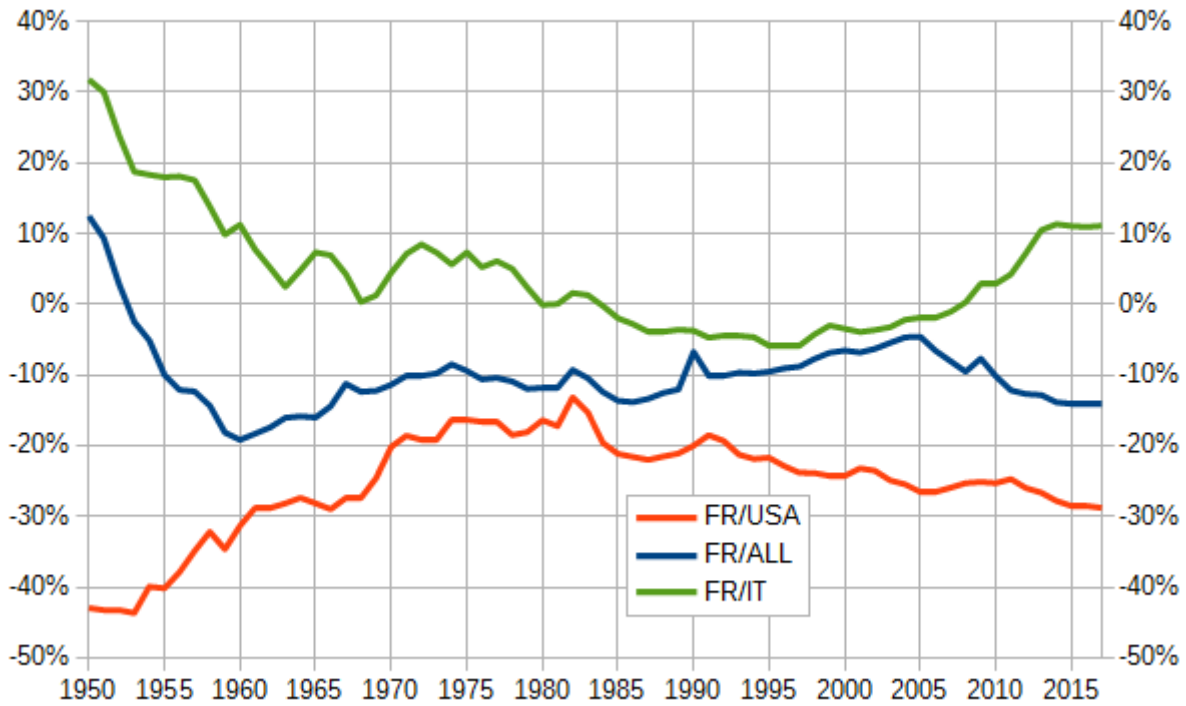
The return to this investment may be analyzed with the FQP surveys a favorite field of French labor economists. Berton and Podevin (1991) show that the share of upward mobility among workers having followed a training from the employer initiative was 55% in the FQP 1970, then decreased to 34% in the FQP 1977 and 28% in the FQP 1985 (see above the increased mobility after 1965 seen by Thélot). Boltanski (1980, which is, some footnotes omitted, chapter 4 of *Les cadres*, p. 25 note 28 quoting Pohl and al. 1974 p. 143, see Appendix A11, the share of men promoted is 136502/243980 or 56%) makes the same point, arguing that the 1971 law did not increase the impact of continuing education since according to FQP 1970 48% of men were not promoted after training at the employer initiative (59% at the employee initiative).

¹¹ « *De même sur 100 ouvriers qualifiés ayant changé de catégorie, 29 étaient devenus O.S. ou manœuvres sur les deux périodes, mais 20 contre 16 étaient devenus contremaîtres. Autrement dit les deux flux sont numériquement plus importants sur la seconde période, mais le flux ascendant l'est davantage. Peut-être faut-il y voir une conséquence de la croissance de la formation post-scolaire, puisque, en effet, ce type de formation s'est développé depuis 1965 et qu'à l'enquête, 42 % des hommes ayant suivi entre 1965 et 1970 des stages de niveau 5 (correspondant à ouvrier qualifié) ont déclaré qu'il en était résulté un accroissement de leur qualification.* ». My underlining.

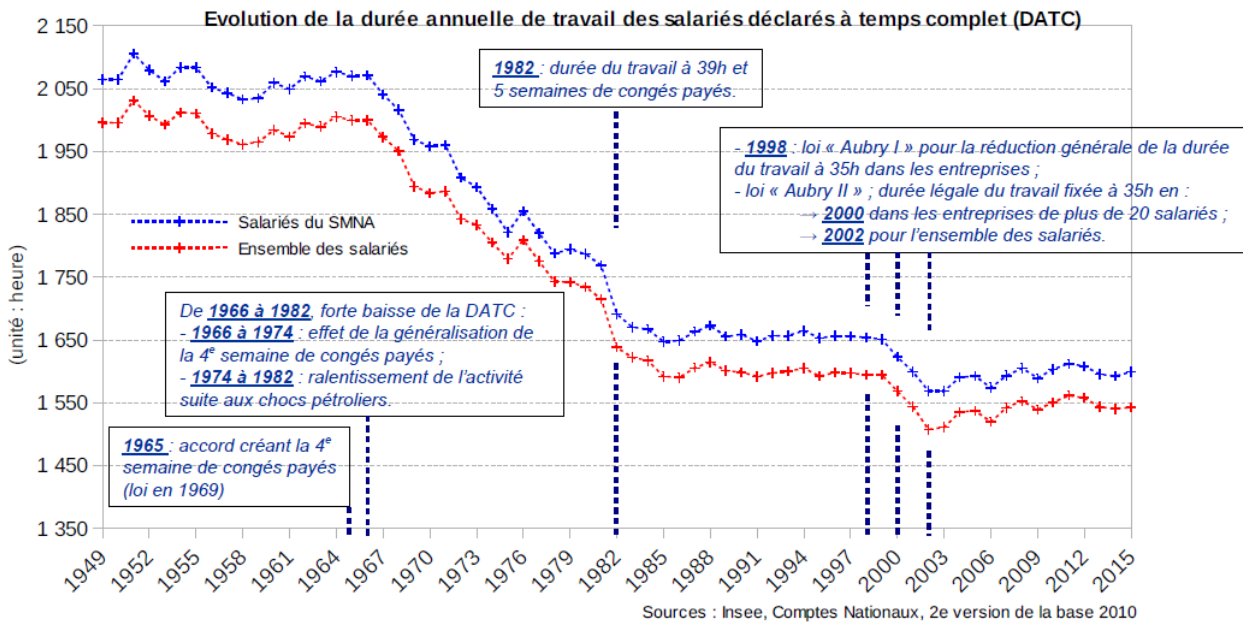
VI. Conclusion

The last phase of the post war long growth (Levinson (2016), Gordon (2017) to quote) was particularly strong in France. There appeared to have a permanently strong TFP growth without slowdown in the late 60s. This last period was marked by four major macro changes: reduction in work time, increase in minimum wage, devaluation, and low public expenditures with balanced budget. The first three features have also been there over the next 20 years of economic policy in France.

Appendix
A1: Relative GDP per capita, Conference Board

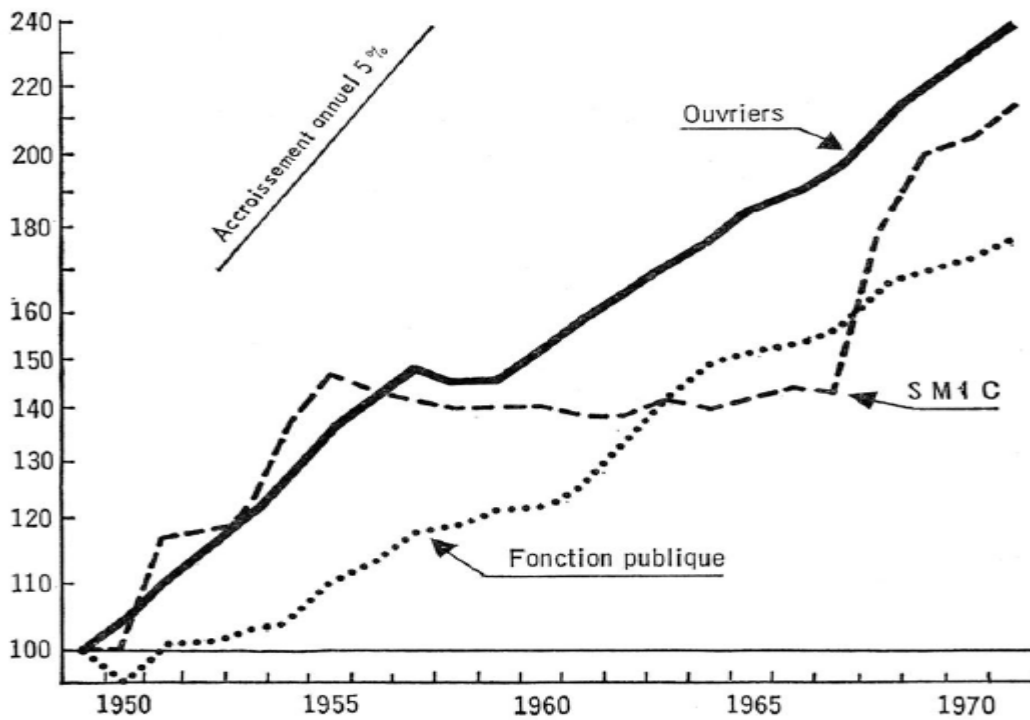


A2 working time



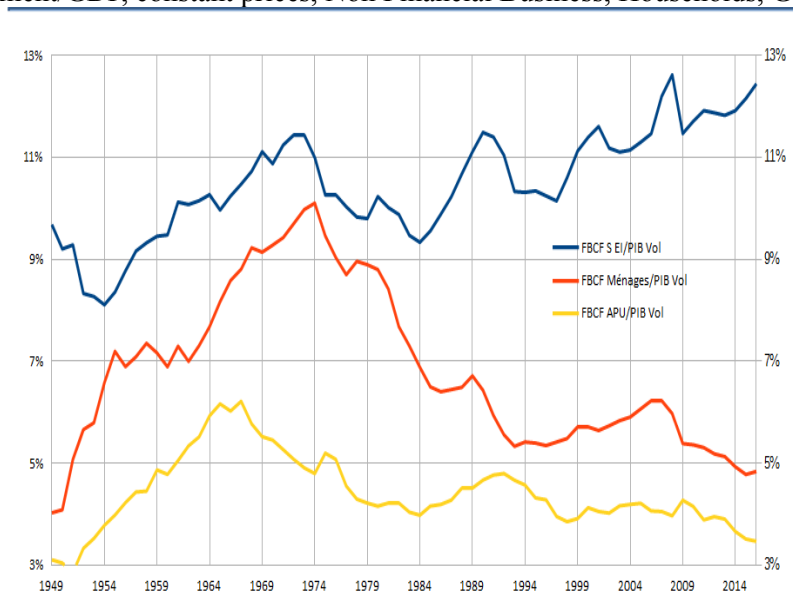
$$DATC(\text{salariés déclarés}) = VHT(\text{salariés déclarés}) / \text{effectif ETP}(\text{salariés déclarés})$$

A3 Purchasing power of wages



In Perrot Marguerite. "L'évolution récente des salaires" Economie et statistique, N°30, Janvier 1972. pp. 39-47.

A4 Investment/GDP, constant prices, Non Financial Business, Households, Government.



National Accounts

TABLEAU 1

Répartition primaire de la valeur ajoutée

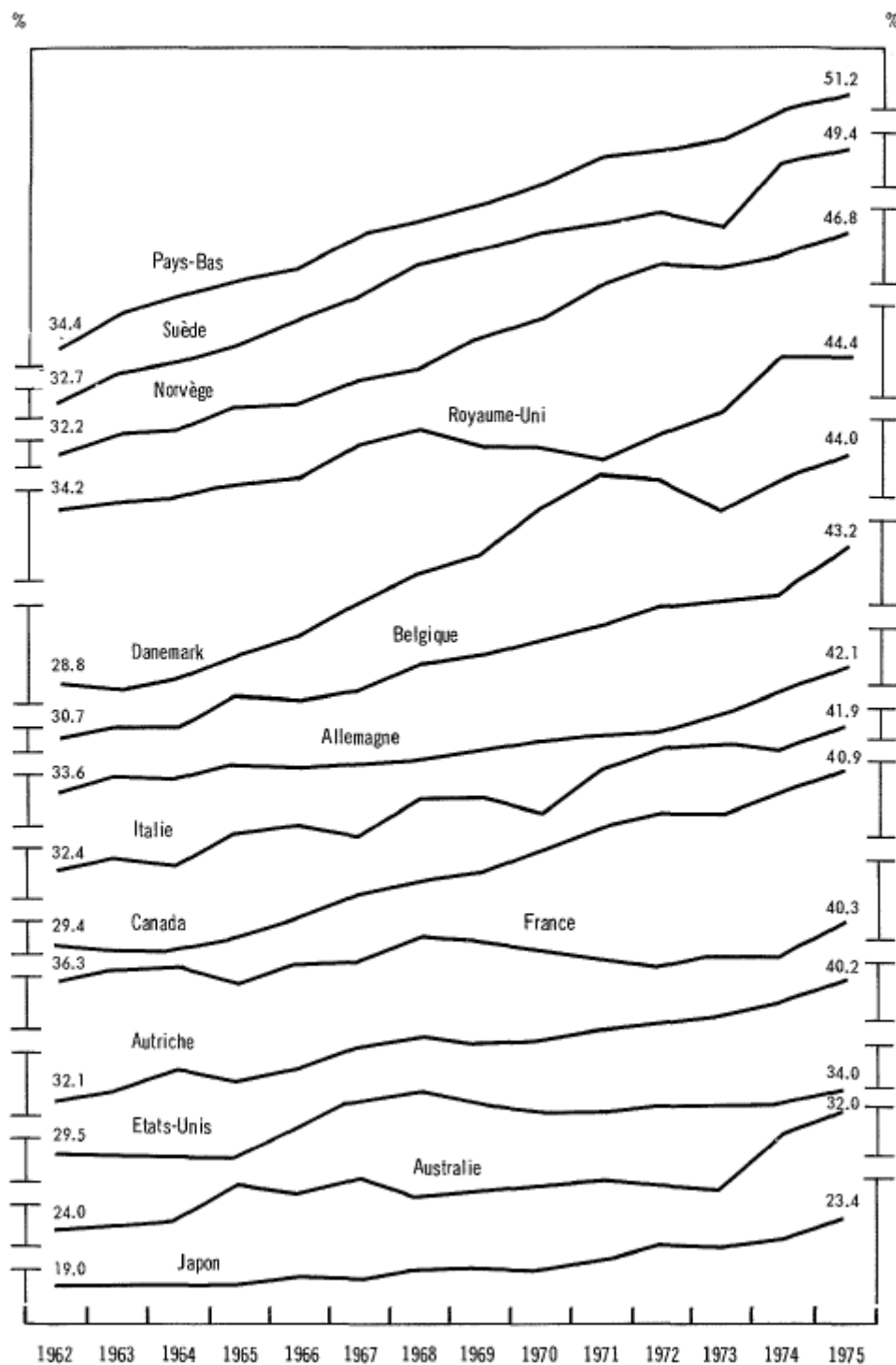
En %

	Rémunération des salariés	Impôts liés à la production nets de subventions	Excédent brut d'exploitation	Total : valeur ajoutée
1959.....	59	14	27	100
1960.....	59	13	28	100
1961.....	60	13	27	100
1962.....	61	13	26	100
1963.....	61	13	26	100
1964.....	61	13	26	100
1965.....	61	13	26	100
1966.....	60	13	27	100
1967.....	60	12	28	100
1968.....	62	10	28	100
1969.....	63	8	29	100
1970.....	64	7	29	100
1971.....	64	7	29	100
1972.....	64	7	29	100
1973.....	64	8	28	100
1974.....	66	7	27	100
1975.....	68	7	25	100
1976.....	68	7	25	100

Source : Comptes nationaux (sociétés et quasi-sociétés, hors grandes entreprises nationales).

Source: Dubois, 1978, p. 6

A5 Government Spending as % of GDP
 Graphique I
 EVOLUTION DES DEPENSES DES ADMINISTRATIONS
 1962-1975
 (en pourcentage du PIB tendanciel, aux prix courants)



page 18 in OCDE 1978.

TABLEAU 2.45

Part de la France sur le marché mondial

	1961	1969	1973	1978
T 01.....	4,3	7,5	8,2	9,1
T 02.....	7,3	8,3	8,8	10,3
T 03.....	5,5	5,3	7,8	8,1
T 04.....	2,1	2,2	2,2	1,4
T 05.....	3,5	1,7	1,5	1,3
T 07.....	15,4	8,8	9,1	10,2
T 08.....	3,7	3,4	4,0	7,8
T 09.....	5,8	5,4	7,2	3,4
T 10.....	13,7	13,4	15,9	16,7
T 11.....	8,3	8,3	7,9	11,5
T 12.....	12,4	11,6	13,0	11,0
T 13.....	8,2	7,0	8,4	9,7
T 14.....	6,1	7,1	7,9	8,6
T 15 A.....	7,6	7,6	8,3	8,5
T 15 B.....	6,1	3,5	4,2	7,0
T 16.....	10,3	7,8	10,2	10,5
T 17 *.....	6,8	5,5	6,2	5,9
T 18.....	12,2	8,8	9,7	8,0
T 19.....	14,1	10,1	10,1	6,5
T 20.....	5,9	3,7	4,5	4,4
T 21.....	2,8	3,2	4,5	5,2
T 22.....	14,3	12,1	12,2	12,9
T 23.....	13,2	12,6	14,2	12,9
TOTAL.....	7,3	6,6	7,5	7,5
dont :				
Agroalimentaire.....	5,9	7,1	8,2	9,0
Industrie.....	8,5	7,0	7,9	8,6

* Faute de données, l'estimation de la demande mondiale dans cette branche exclut l'armement, l'indicateur est donc biaisé.

Source : base de données « Propage ».

A7.

TABLEAU 2.51

Volume des exportations

	Taux de croissance annuel moyen (%)			
	1959-1963	1963-1969	1969-1973	1973-1979
T 01. Agriculture, sylviculture, pêche.....	21,1	15,2	9,3	3,6
T 02. Viande et produits laitiers.....	10,0	9,2	11,6	6,7
T 03. Autres produits agricoles alimentaires.....	8,3	6,6	16,8	6,4
T 04. Combustibles minéraux solides, coke.....	- 12,3	16,6	0,8	4,1
T 05. Produits pétroliers, gaz naturel.....	5,2	8,7	10,3	3,4
T 06. Électricité, gaz et eau.....	25,4	6,6	8,3	- 7,8
T 07. Minerais et métaux ferreux.....	- 0,1	6,2	8,1	5,2
T 08. Minerais, métaux non ferreux.....	10,5	15,1	14,2	9,0
T 09. Matériaux de construction.....	7,9	3,2	11,4	4,2
T 10. Verre.....	10,5	9,8	13,2	7,7
T 11. Chimie de base, fibres synthétiques.....	19,4	17,2	14,6	7,4
T 12. Parachimie, pharmacie.....	5,4	11,9	11,9	8,7
T 13. Fonderie, travail des métaux.....	6,3	7,8	19,5	9,5
T 14. Construction mécanique.....	13,3	14,0	13,1	7,6
T 15 A. Matériels électriques professionnels.....	15,0	15,1	22,6	12,8
T 15 B. Biens d'équipement ménager.....	9,6	9,0	21,8	8,4
T 16. Automobile, transport terrestre.....	0,5	12,0	16,7	6,6
T 17. Construction navale, aéro, armement.....	21,7	7,0	14,4	14,5
T 18. Textiles, habillement.....	6,2	5,8	14,7	2,4
T 19. Cuir et chaussures.....	8,0	7,8	6,2	- 0,4
T 20. Bois, meubles, industries diverses.....	3,1	5,3	15,2	3,8
T 21. Papier, carton.....	9,6	11,6	14,6	7,9
T 22. Presse et édition.....	7,9	8,1	9,7	4,8
T 23. Caoutchouc, matières plastiques.....	11,5	15,0	20,2	7,8
T 31. Transports.....	5,5	4,5	9,8	5,2
T 32. Télécommunications et postes.....	8,9	0,7	- 2,5	7,8
T 33. Services marchands aux entreprises.....	10,2	13,0	9,1	6,7
T 36. Assurances.....	1,5	4,8	7,0	6,1
T 37. Services organismes financiers.....	- 12,7	- 3,7	7,1	18,9
TOTAL.....	7,8	9,9	13,3	7,0

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A8 Table from Commissariat Général du Plan d'Équipement et de la Productivité (1968), *Le développement industriel, rapport du groupe d'experts comité de développement industriel*.

TABLEAU N° 1

Place des entreprises françaises parmi les grandes entreprises du monde occidental

	Etats-Unis	Europe	Reste du monde	France	Allemagne	Grande-Bretagne	Japon
Nombre d'entreprises dont le chiffre d'affaires consolidé était pour 1966 :							
— supérieur à 1 milliard de dollars	80	29	3	3	12	8 (1)	3
— compris entre 300 millions et 1 milliard de dollars	181	89	45	18	12	39	27
— total	261	118	48	21	24	47	30
Chiffre d'affaires total de ces entreprises (milliards de dollars)	287,8	105,3	28,3	14,9	24,3	45,5	17,9
Chiffre d'affaires total des entreprises réalisant plus de 300 millions de dollars en 1960	155,3	53,4	7,4	4,2	13,8	25,6	4,3
Accroissement entre 1960 et 1966 (milliards de dollars)	132,5	51,9	20,9	10,7	10,5	19,9	13,6

Source : Revue « Fortune » 1967 (juin et septembre) et 1961.
 (1) : y compris 2 firmes anglo-hollandaises.

Remarque : en 1967, cinq entreprises françaises au moins ont eu un chiffre d'affaires supérieur à 1 milliard de dollars.

p 17 La dimension des entreprises françaises n'est pas toujours satisfaisante

Inférieure dans son volume global à ses grandes concurrentes étrangères, l'industrie française est au surplus handicapée par une structure qui n'est pas encore suffisamment adaptée aux exigences de la concurrence internationale. Plus précisément, la taille moyenne des entreprises françaises est de manière générale très sensiblement inférieure à celle des entreprises étrangères et cela se traduit de façon extrêmement nette par le très faible nombre d'entreprises françaises figurant dans les premières entreprises mondiales, ainsi qu'en témoigne le tableau ci contre (tableau n° 1)

Parmi les géants dont le chiffre d'affaires est supérieur à 1 milliard de dollars, la France ne comptait en 1966 que trois entreprises sur 29 en Europe et 112 dans le monde occidental (dont 80 pour les seuls Etats-Unis).

Certes, depuis 1960, la croissance économique et l'effort de concentration ont contribué à accroître notablement le nombre des grandes entreprises françaises (il n'y avait en 1960 que 9 entreprises réalisant plus de 300 millions de dollars de chiffre d'affaires et aucune d'elles ne passait le cap du milliard). Cependant l'augmentation du chiffres d'affaires de ces grandes entreprises entre 1960 et 1966 a été en valeur absolue seulement égale à celle de l'Allemagne et inférieure à celle des autres grands pays industriels.

A9 Table from Commissariat général du plan, 1971, *Rapport de l'intergroupe Formation Qualification Professionnelles*.

TABLEAU XVI
PROGRESSION DES SORTIES NETTES DES FORMATIONS PROFESSIONNELLES INITIALES
CONSTATEES OU PREVUES AUX DIFFERENTS NIVEAUX DE QUALIFICATION DE 1966 A 1975

(effectifs en milliers)

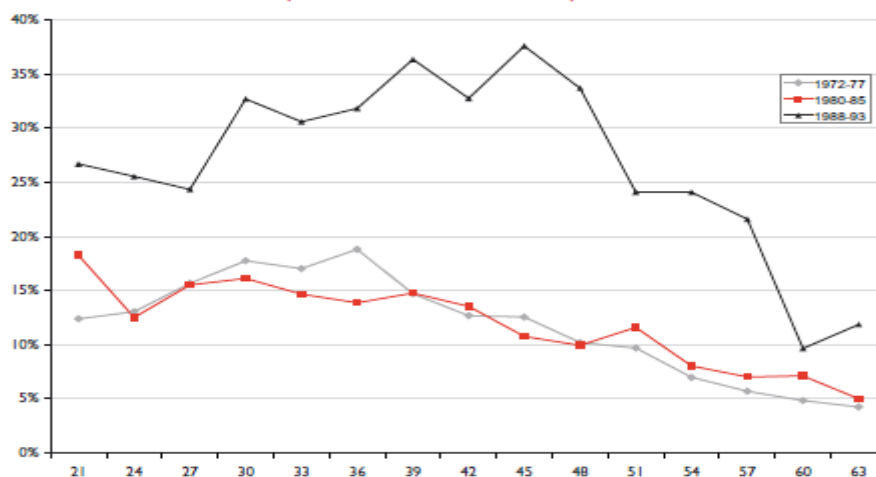
	1966		1968		1969		1970		1972		1975	
		%		%		%		%		%		%
NIVEAU V												
- enseignements agricoles	32	9,3	27,8	7,3	34,2	8,6	34,2	9,5	34,2	9,4	34,2	9,0
- éducation nationale (public)	114,4	33,4	132,1	34,8	146,3	38,8	154,3	42,8	159	43,7	236,6	62,3
- éducation nationale (privé)	48,1	14,0	57,6	15,2	66,7	16,7	67,8	17,4	61,4	16,9	44,9	11,8
- apprentissage non-artisanal	55,9	16,7	57,4	15,1	44,9	11,3	44,9	12,5	44,9	12,3	44,9	11,8
- apprentissage artisanal	63,1	18,4	65,5	17,2	64,3	16,1	64,3	17,8	64,3	17,7	64,3	16,9
- F.P.A.	28,0	8,2	39,4	10,4	41,7	10,5						
NIVEAU V	342,6	89,1	380,1	71,3	398,4	73,6	360,7	69,4	364	67,7	380,2	65,3
NIVEAU IV												
- enseignements agricoles	3,5	1,2	1,4	0,4	2,7	0,7	2,7	0,7	2,7	0,7	2,7	0,7
- éducation nationale (public)	20,9	6,1	36	9,5	32	8,3	38	9,7	44,2	12,3	29,7	7,8
- éducation nationale (privé)	3,4	1,0	7,4	1,9	6,5	1,7	6,9	1,9	8,5	2,3	74,2	19,4
- F.P.A.	1,2	0,4	0,8	0,2	0,9	0,2						
NIVEAU IV	29,1	8,8	45,7	12,0	42,2	11,0	47,6	12,9	55,4	15,3	76,9	20,2
NIVEAU III	23,8	7,2	35,1	9,2	35,6	9,3	43,9	12,2	50,5	14,0	57,6	15,4
NIVEAUX I et II	35,2	10,7	38	10,0	65	17,2	67,3	18,1	67,3	18,1	67,3	18,1
TOTAL	489,9	100,0	518,9	100,0	541,3	100,0	519,8	100,0	537,4	100,0	582,3	100,0

Commission statistique nationale de la formation professionnelle.

- NOTES : (1) les doubles comptes entre licences et maîtrises littéraires et scientifiques ont été éliminés pour l'année 1968 et 1969 aux niveaux I et II.
(2) à partir de 1970, la F.P.A. n'est plus prise en compte dans les formations initiales, alors qu'elle l'était partiellement précédemment.
(3) faute de précisions suffisantes, à partir de 1970 les résultats de l'apprentissage, de l'activité des établissements d'enseignement agricole, ainsi que celle des universités aux niveaux I et II sont conventionnellement stabilisés à un niveau moyen.

A10a From Behagel 2005, p. 3

**TAUX D'ACCÈS À LA FORMATION CONTINUE PAYÉE PAR L'EMPLOYEUR
AU COURS DES CINQ ANNÉES PRÉCÉDANT CHAQUE ENQUÊTE
(DE 1977, 1985 ET 1993)**



Champ : Salariés du secteur privé. Les taux sont calculés nets des effets de composition (selon la catégorie socioprofessionnelle, le secteur, la taille de l'entreprise, le diplôme, le sexe). Les tranches d'âge sont centrées autour de la valeur affichée : 21 ans = 20 à 22 ans.

A10 from Pohl et al. 1974. After grossing up. "Effectif total" is total population, not employed population.

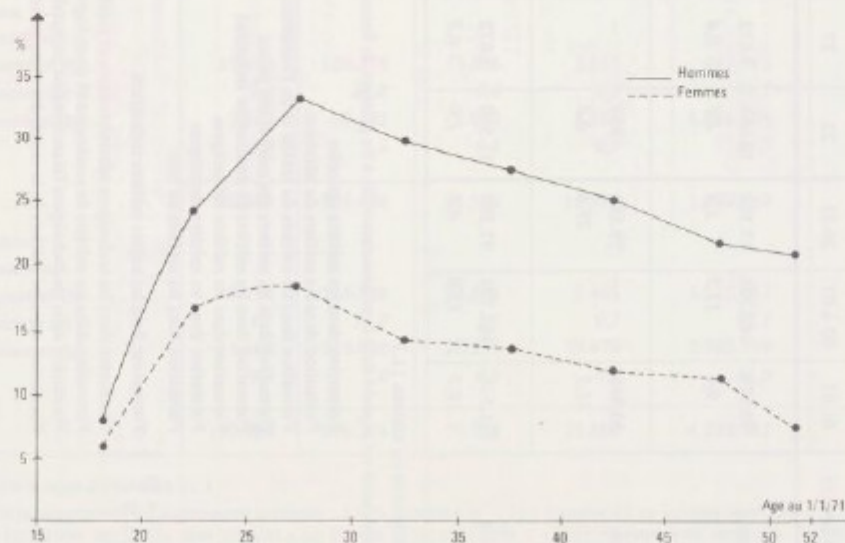
TABLEAU 12.1

Fréquence de la formation postsecondaire

Personnes nées en 1918 ou après

Source : tableau 2087

Age au 1/1/71	Effectif total (1)	Personnes ayant suivi un enseignement postsecondaire			%
		Avant le 1/1/65 (2)	Depuis le 1/1/65 (3)	Total (4)=(2)+(3)	
Hommes					
16 - 19 ans	1.631.436	8.926	120.167	129.093	7,9
20 - 24 ans	1.764.183	79.501	345.632	425.133	24,1
25 - 29 ans	1.404.651	207.589	259.310	466.899	33,2
30 - 34 ans	1.481.027	279.176	161.548	440.724	29,8
35 - 39 ans	1.558.945	314.554	116.864	431.418	27,7
40 - 44 ans	1.630.247	330.850	82.814	413.664	25,4
45 - 49 ans	1.589.312	305.110	41.825	346.935	21,8
50 - 52 ans	685.851	136.541	7.331	143.872	21,0
Total	11.745.652	1.662.247	1.135.491	2.797.738	23,8
Femmes					
16 - 19 ans	1.607.982	10.722	75.165	85.887	5,3
20 - 24 ans	1.907.307	54.274	266.371	320.645	16,8
25 - 29 ans	1.345.556	135.785	101.015	236.800	17,6
30 - 34 ans	1.361.043	143.651	52.298	195.949	14,4
35 - 39 ans	1.558.270	183.531	36.041	219.572	14,1
40 - 44 ans	1.732.696	182.350	26.790	209.140	12,1
45 - 49 ans	1.786.726	180.135	26.630	206.765	11,6
50 - 52 ans	730.368	47.860	6.658	54.518	7,5
Total	12.029.948	938.308	590.968	1.529.276	12,7



GRAPHIQUE XI - Fréquence des études postsecondaires.

TABLEAU 12.8

Utilité des études postsecondaires, en fonction de leur type

Personnes nées en 1918 ou après (a)

Source : tableau 8008

Changement de situation à la suite des études postsecondaires (b)	Type d'études postsecondaires	Formation			Total	
		dans le cadre de la F.P.A.	organisée par l'employeur	à l'initiative personnelle		Non déclaré
Hommes						
Aucun changement		41.025	94.562	223.677	—	359.264
Qualification supérieure		64.038	136.502	128.495	1.450	330.485
— dans la même entreprise		17.493	120.434	71.102	1.450	210.479
— dans une autre entreprise		46.545	16.068	57.393	—	120.006
Qualification équivalente		7.183	8.981	12.471	—	28.635
— dans la même entreprise		739	6.697	7.586	—	15.022
— dans une autre entreprise		6.444	2.284	4.885	—	13.613
Qualification inférieure		656	—	220	—	876
— dans la même entreprise		—	—	220	—	220
— dans une autre entreprise		656	—	—	—	656
Non déclaré		1.910	3.935	12.617	—	18.462
Total		114.812	243.980	377.480	1.450	737.722
Femmes						
Aucun changement		8.067	43.170	174.667	570	226.474
Qualification supérieure		3.116	57.094	79.648	—	139.858
— dans la même entreprise		1.287	50.478	44.509	—	96.274
— dans une autre entreprise		1.829	6.616	35.139	—	43.584
Qualification équivalente		521	2.793	11.584	—	14.898
— dans la même entreprise		—	1.071	3.027	—	4.098
— dans une autre entreprise		521	1.722	8.557	—	10.800
Qualification inférieure		—	—	1.453	—	1.453
— dans la même entreprise		—	—	—	—	—
— dans une autre entreprise		—	—	1.453	—	1.453
Non déclaré		1.082	2.584	6.418	—	10.084
Total		12.786	105.641	273.770	570	392.767
Ensemble						
Aucun changement		49.092	137.732	398.344	570	585.738
Qualification supérieure		67.154	193.596	208.143	1.450	470.343
— dans la même entreprise		18.780	170.912	115.611	1.450	306.753
— dans une autre entreprise		48.374	22.684	92.532	—	163.590
Qualification équivalente		7.704	11.774	24.055	—	43.533
— dans la même entreprise		739	7.768	10.613	—	19.120
— dans une autre entreprise		6.965	4.006	13.442	—	24.413
Qualification inférieure		656	—	1.673	—	2.329
— dans la même entreprise		—	—	220	—	220
— dans une autre entreprise		656	—	1.453	—	2.109
Non déclaré		2.992	6.519	19.035	—	28.546
Total		127.598	349.621	651.250	2.020	1.130.489

(a) Et dont les études postsecondaires de niveau le plus élevé se sont terminées entre 1965 et la date de l'enquête.
(b) Il s'agit à chaque fois d'un changement de qualification ou de position hiérarchique avec éventuellement un changement d'entreprise intervenus après les études postsecondaires. L'impact des études postsecondaires n'est pas mesuré par comparaison des situations professionnelles de 1965 et de 1970 déclarées en tête du questionnaire, mais à l'aide d'une question supplémentaire (Q50) posée directement aux intéressés.

E. ÉTUDES POST-SCOLAIRES.

46 Après avoir quitté l'école, interrompu ou terminé vos études ou votre formation, avez-vous suivi un nouvel enseignement ou reçu un complément de formation?
 0 Non —> passez à la question Q 52.
 1 Oui.

Si vous avez répondu oui à la question Q 46, passez à la question suivante.

47 Avez-vous reçu ce(s) nouvel(nouveaux) enseignement(s) ou complément(s) de formation :

a. dans le cadre de la formation professionnelle des adultes (F.P.A.)? Précisez :
 le degré : la spécialité :

b. à l'initiative de votre employeur et organisé(s) soit dans votre entreprise (ou administration), soit en dehors?
 Dans ce cas, veuillez préciser le nom et l'activité principale de votre employeur :

Exemples : Société X..., construction de matériel électrique, S.N.C.F., R.A.T.P.,
 Ministère de l'Éducation nationale, Ministère des Postes et Télécommunications, etc.

c. à votre initiative personnelle et en dehors de votre entreprise ou de votre administration (à l'exclusion de la F.P.A.)
 Veuillez préciser s'il s'agissait :

1 de cours publics oraux ou par correspondance organisés par :
 — le Conservatoire national des Arts et Métiers (C.N.A.M.) ou centres et instituts associés ;
 — le ministère de l'Éducation nationale (lycées et collèges techniques, cours par correspondance du C.N.T.E. de Vanves, etc.), le ministère des Armées ;
 — le ministère de l'Agriculture ;
 — le ministère du Travail, de l'Emploi et de la Population ou tout autre organisme public.

2 de cours publics oraux ou par correspondance organisés par une chambre de métiers ou une chambre de commerce ou d'industrie.

4 de cours privés oraux ou par correspondance.

.....
 Veuillez remplir le tableau V - Études post-scolaires.

Si les études post-scolaires ont été suivies, totalement ou en partie, après le 1^{er} janvier 1965, répondez également aux questions 48, 49, 50. Sinon, passez à la question 52.

48 Ce nouvel enseignement (ou complément de formation) reçu depuis le 1^{er} janvier 1965, a-t-il été suivi :
 1 en dehors des horaires de travail?
 2 pendant un temps prélevé sur les horaires de travail?

49 Ce nouvel enseignement (ou complément de formation) reçu depuis le 1^{er} janvier 1965, a-t-il été suivi en vue de :
 1 préparer un concours administratif?
 2 apprendre un métier?
 4 acquérir une spécialisation supplémentaire ou une meilleure qualification professionnelle?
 8 entretenir ou actualiser vos connaissances?
 16 compléter votre formation ou votre culture générale?
 32 Autres raisons. Précisez :

50 Le complément de formation, reçu depuis le 1^{er} janvier 1965, vous a-t-il permis d'occuper un nouvel emploi ou d'accéder à une nouvelle fonction?
 0 Non.
 1 dans la même entreprise. 2 dans une autre entreprise.

Oui. } Votre nouvel emploi correspond-il à :
 une qualification } 1 supérieure } à celle de votre précédent emploi?
 ou une } 3 équivalente }
 position hiérarchique } 5 inférieure }

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Type

46 FPS

47 DFPA DEG SPFA

DPE AEPE

DCP TCP

48 HT

49 CB

50 FINA

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