

INTERNATIONAL MANAGEMENT INSTITUTE

copyright.

RATIONALIZATION

I Uses the technique of scientific thinking A In its approach to any problem	II Which leads A To the use of certain general principles and procedures.	III Which are applicable at any stage of the economic cycle, whether it is regarded A In terms of goods and services.	IV And to every variety of economic activity whatever. A Its purpose	C The form of ownership.	V And to the work of every individual whatever his status.
<p>1 Collection of data. 2 Observation. 3 Definition. 4 Analysis. 5 Measurement. 6 Experiment. 7 Grouping of facts thus determined. a. Principles. b. Laws. 8 Proof. 9 Constant rechecking of conclusions by further experiment.</p> <p>B In proceeding to the unknown only one complete knowledge of the known.</p> <p>1 Full use of the exact sciences. 2 Whether dealing with the external world. i. Chemistry. ii. Physics. iii. Botany iv. Geology v. Astronomy vi. Mathematics, etc b. or with man i. Physiology ii. Psychology iii. Biology, etc. 2 Pure research in these sciences to reveal new sources of knowledge. 2 Or as the specialized technology of the various trades.</p>	<p>1 Use of research methods on all questions, whether within the range of exact knowledge or not. 2 Standardisation. 3 Simplification. 4 Application of statistical conceptions, correlation normal curve, etc. 5 Graphic presentation. 6 Isolation of factors. 7 Statistical and other controls.</p> <p>B To the use of applied research and the applied sciences.</p>	<p>The diagram illustrates the flow of goods and services from production to consumption. It features a central circle labeled "WORKERS OF ALL GRADES". Arrows point from "PRODUCTION" to "MATERIALS", which are then processed into "GOODS & SERVICES". These goods and services are distributed through "TRANSPORT" to "CENTRES OF DISTRIBUTION" and finally reach "PLACES OF SALE". The cycle is completed as "they buy them" back to the workers. Other labels include "DISTRIBUTION", "CAPITAL", and "CONSUMER GOODS".</p> <p>A In terms of goods and services.</p>	<p>1 Agriculture. 2 Industry. a. Extractive. b. Manufacturing 3 Commerce. 4 Banking 5 Finance. 6 Transport. 7 Domestic Management 8 Association for Special Purpose</p> <p>B In terms of money.</p>	<p>1. Central Government 2. Municipal or Local Authority. 3. Corporation trading for Profit 4. Mixed (Public & Private) 5. Corporation not trading for profit. 6. Private Partnership trading for profit. 7. Association not trading for profit. 8 Cooperative Society. 9. Individual.</p> <p>D The scale of organization.</p>	<p>1. Physical Conditions a. Health b. Safety c. Light d. Temperature e. Ventilation f. Posture 2. Psychological Conditions a. Security against: i. Old age. ii. Accident. iii. Unemployment. iv. Sickness. v. Injustice b. Absence of strain c. Rhythm. d. Adjustment. 3. Motivation a. Reward b. Opportunity c. Information d. Interest e. Leisure.</p> <p>VI And issue in certain general conceptions.</p> <p>1. The elimination of waste. 2. Cooperation a. Between industry and government b. Between producers and distributors c. Between all grades of producers. 3. Scientific Management. 4. Industrial Relations. 5. Business Forecasting. 6. The elasticity of markets. 7. Mass Production & Distribution. 8. High Wages. 9. Preplanning. 10. Integration of processes.</p>
		<p>The diagram shows the circular flow of currency and goods. At the center is "Gold" with "COST OF PRODUCTION". Arrows point from "SUPPLY" and "DEMAND" to "CURRENCY". "CURRENCY" flows to "MANUFACTURER", who "pays" to "WHOLESALER", who "pays" to "RETAILER", and finally to the "MARKET". The "MARKET" sends "Goods" back to "MANUFACTURER". Arrows also show "WAGES" being paid to "COMMUNITY", "DIVIDENDS" being paid to "CURRENCY", and "surplus" being added to "stock". "CURRENCY" also "pays" "surplus" to "WHOLESALER" and "RETAILER".</p> <p>A In terms of money.</p>	<p>1. Administration a. Policy. b. Control. c. Organization. 2. Management a. Coordination b. Personnel c. Legal d. Clerical. 3. Finances a. Accounting. b. Statistics. c. Purchasing. 4. Production a. Planning. b. Purchasing. c. Manufacturing. 5. Distribution a. Marketing. b. Advertising. c. Selling. d. Transport. 6. Technical a. Equipment. b. Research. c. Design.</p>		<p>WHICH, IF RESOLUTELY APPLIED, RESULT IN</p>

PROSPERITY