

over 201.000 students having received B.A. degrees in Business Management, 58.000 a Master's degree, and almost 1000 a Ph.D in one year alone (1981), the study of how to utilize people and capital efficiently is taken seriously by a large number of individuals.

Turning to technology as well as research and development relative to GNP some interesting facts are revealed. Following a fairly steady decline since the late 1960s, R&D spending as a percentage of GNP in the U.S. began climbing in 1979. It now stands at some 2.7% of GNP, possibly the highest in the industrialized world.

Table 5: National Expenditures for Performance of R&D as a Percent of Gross National Product (GNP) by Country: 1961-85

<u>Year</u>	<u>France</u>	<u>FRG</u>	<u>Japan</u>	<u>United Kingdom</u>	<u>United States</u>	<u>U.S.S.R.</u>
1961	1.38	NA	1.39	2.45	2.73	NA
1962	1.46	1.25	1.47	NA	2.72	2.64
1963	1.55	1.41	1.44	NA	2.86	2.80
1964	1.81	1.57	1.48	2.29	2.96	2.87
1965	2.01	1.73	1.52	NA	2.90	2.85
1966	2.06	1.81	1.46	2.31	2.89	2.88
1967	2.13	1.97	1.52	2.29	2.89	2.91
1968	2.08	1.97	1.60	2.25	2.82	NA
1969	1.94	1.82	1.64	2.27	2.72	3.03
1970	1.91	2.06	1.85	NA	2.63	3.28
1971	1.90	2.20	1.85	NA	2.48	3.46
1972	1.86	2.21	1.86	2.11	2.40	3.71
1973	1.76	2.09	1.90	NA	2.32	3.81
1974	1.79	2.13	1.97	NA	2.29	3.74
1975	1.80	2.23	1.96	2.19	2.27	3.78
1976	1.76	2.15	1.93	NA	2.23	3.54
1977	1.76	2.15	1.93	NA	2.23	3.54
1978	1.76	2.24	2.00	2.24	2.22	3.54
1979	1.81	2.40	2.09	NA	2.27	3.59
1980	1.85	2.42	2.22	NA	2.38	3.76
1981	2.01	2.49	2.38	2.47	2.43	3.75
1982	2.11	2.58	2.47	NA	2.58	3.68
1983 (est)	2.16	2.57	2.58	NA	2.62	NA
1984 (est)	2.19	NA	NA	NA	2.63	NA
1985 (est)	NA	NA	NA	NA	2.71	NA

SOURCE: National Science Foundation, Organisation for Economic Co-operation and national country sources.