

“Price display technologies and price ceiling policies: Governing prices in the WWII and Postwar US economy (1940-1953)”

Franck Cochoy

(with Johan Hagberg and Hans Kjellberg)*

cochoy@univ-tlse2.fr

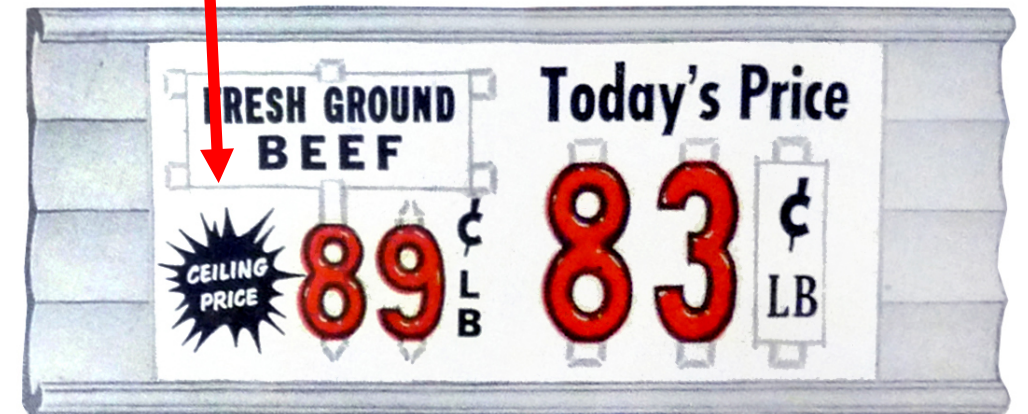
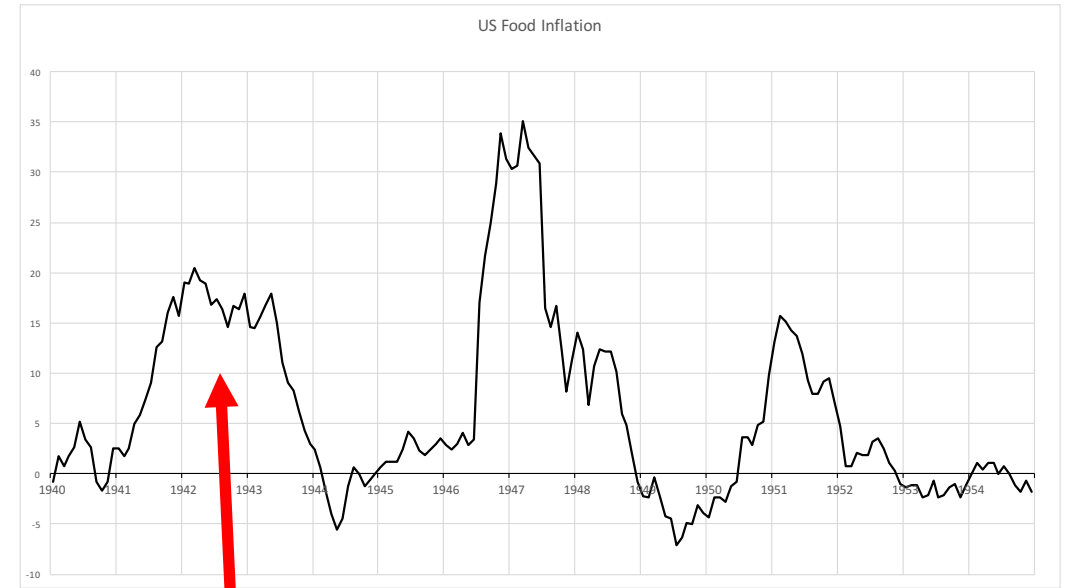
24èmes journées d’histoire du management et des organisations,
MSH Sud-Est Nice

28 et 29 mars 2019

Université Toulouse Jean Jaurès/ LISST-CERS, France



* We warmly thank *Progressive Grocer* for Granting us the permission to reproduce the images this presentation rests upon



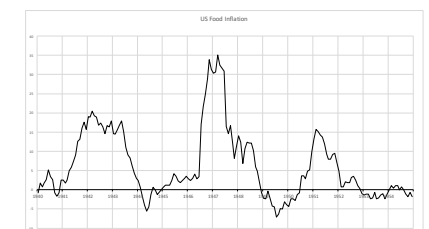
Introduction

- Presentation = part of a larger project about the history of price display technologies, from written prices to digital shelf labels
- Hypothesis: price display techniques ...
- 1) ... play a decisive role in the definition of price levels and ...
- 2) contribute to enact specific versions of the market economy
- Prices are not (just) pieces of information; they are not (just) the result of rational calculations or cultural expressions;

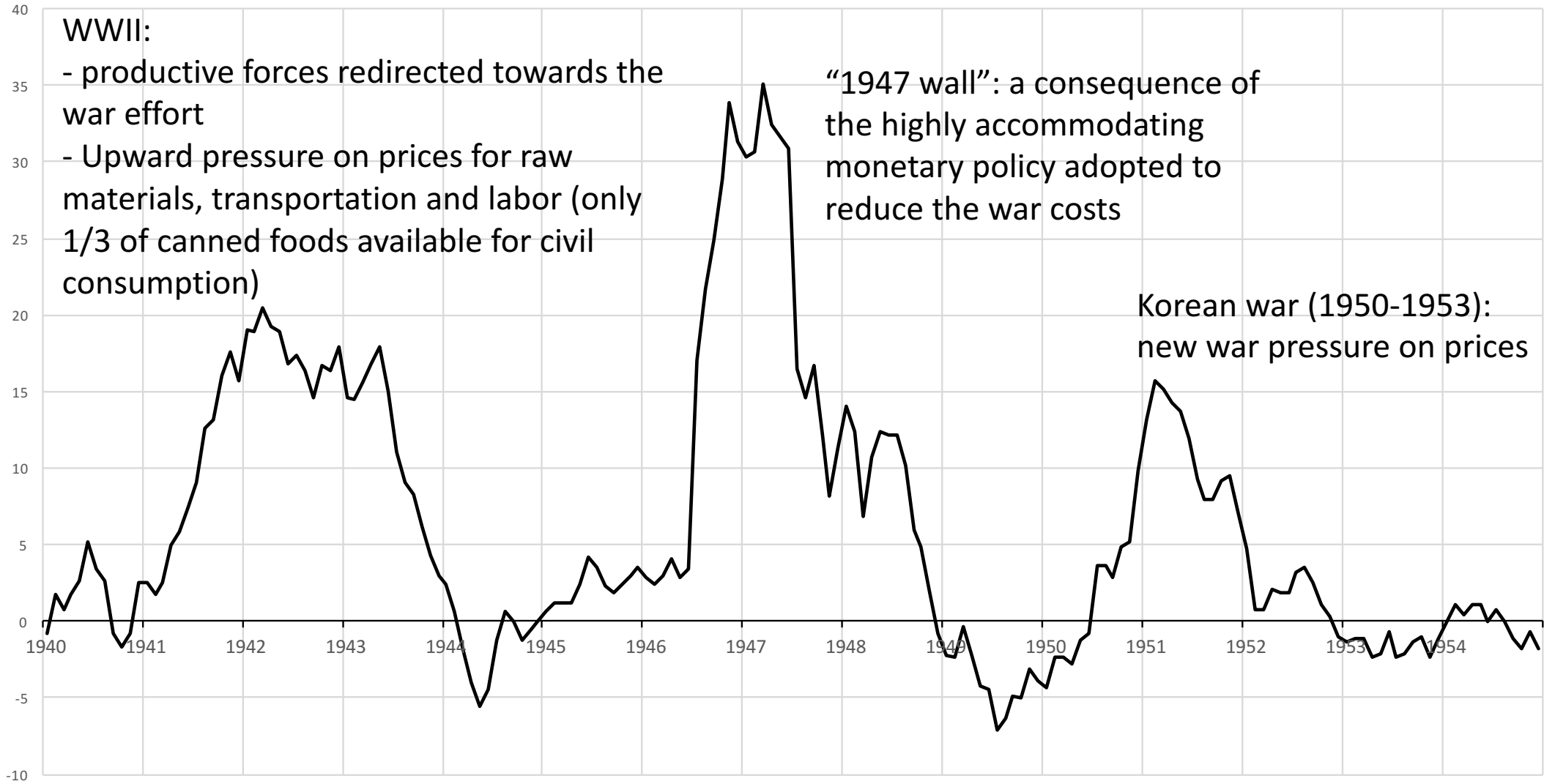
Prices are largely the outcomes of a process combining...

- market fluctuations
- State regulation
- managerial efforts
- technical devices

- Connecting the global-abstract picture with the local-mundane view
- Studying the material display of prices as *values*, understood in the dual sense of...
- 1) numerical information and 2) ideological worldviews
- Field: periods of inflation during WWII and the postwar years and the “price ceiling” policies that were devised to counteract its effects
- Data: *the Progressive Grocer* (a trade magazine), and the US Food inflation index (1940-1955)



PERIOD 1: FREEZE



US Food inflation index (1940-1955). Source: US Bureau of Labor Statistics

- On **May 18, 1942**, The Office of Price Administration (OPA) introduced the **General Maximum Price Regulation (GMPR)** (1942, 07, 128)
- A new tool of price governance: **ceiling prices**
- **Ceiling prices = maximum prices** meant to cover a **list of around 1,000 “cost-of-living items,”** including for instance fresh beef, canned fruits, vegetable and juices, and many other types of groceries (1942, 06, 38; 1942, 07, 45)
- **Ceiling price = the highest price charged for each given good by each individual retailer three months earlier, in March 1942** (1942, 07, 44)
- **A compromise between the free market economy and the new interventionist policy of the Roosevelt administration:**
 - ceiling prices were not taken from a list of uniform prices that would have been calculated and imposed by the government;
 - They were rather a **frozen form of innumerable previous free market prices**
- In other words, the idea was not to push any universal standard, but to **impose to retailers their own former practices**
- **Ceiling prices** respected the retailers’ previous pricing practices but trapped them in their previous decisions
- The success of ceiling prices depended on compliance:
 - 1) the regulation **required every retailer to keep a record** of his prices relative to March 1942
 - 2) the record had to be “kept in [the] store and made available for examination by **any person** during the retailer’s ordinary business hours” (1942, 07, 27)
- By loosely mentioning “any person,” the regulation suggested that price control could be performed either by specialized officials or by ordinary customers. Controlling prices across the entire country presented a challenge beyond the capacity of existing inspection staff. In this respect, price display was an astute means of **delegating inspections by transforming every consumer into a potential inspector.**

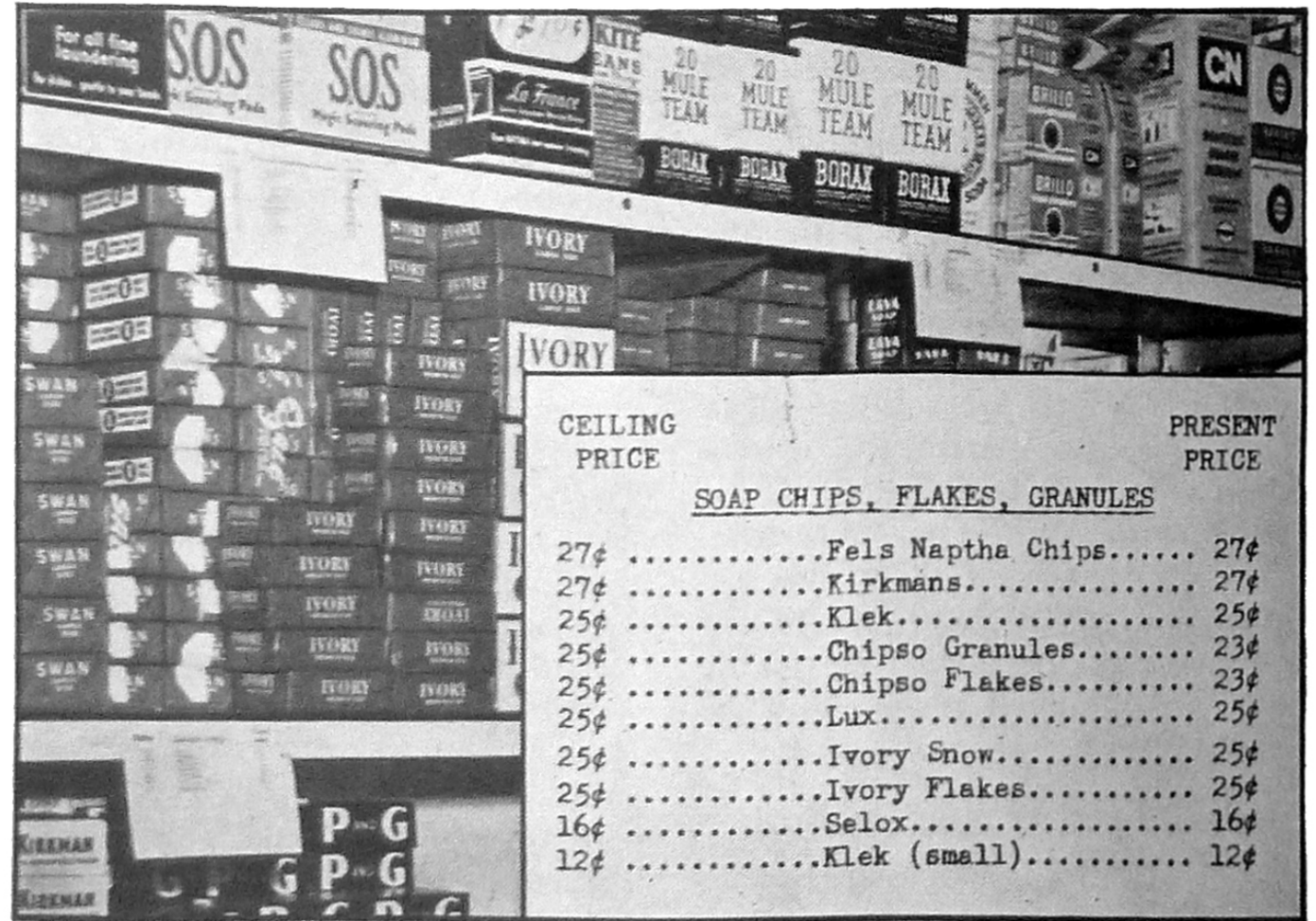
- Front-office aspect = key dimension of the regulation
- An abundance of practical/technical details
- Retailers had to show the ceiling price for every covered item
- If the retailer charged a lower price, both prices had to be displayed side by side
- two objectives:
 - 1) inform consumers about the existence of the GMPR to ensure retailers' compliance.
 - 2) introduce a new type of "dual" pricing, in the hope of turning the price freeze into a much more dynamic pricing regime



FIG. 2. If present price is lower than the ceiling price, the ceiling price must still be shown, as above.

- A threefold competitive game
 - 1) the retailer was **competing against himself**: the ceiling price was not a standard one, but the price he had charged in March 1942
 - 2) the retailer was **competing against competitors**: being systematically displayed, ceiling prices could be compared.
 - 3) the retailer was **competing with the government**: the ceiling price set by the GMPR acted as the regular price, challenging the retailer to do better than the government required
- The GMPR did not impose one specific method for price display, but offered alternatives that opened a space for complementary merchandising strategies (2 options)

Option 1 : using a single placard for group displays listing brand names, sizes, and prices (minimum requirement; address retailers who did not use modern price tags)



TYPEWRITTEN CARDS listing ceiling prices and present prices were placed on shelves in all departments at the United Farms Market, New York.

Fig. 2. Typewritten price ceiling cards (1942, 06, 38)

Option 2: displaying the ceiling price beside the actual price for each individual good (more proactive use of the price ceiling regulation)

Enacting the ceiling price = both mandatory and competitive (more than one way to comply with the rules):

- 1) Some of these ways were suggested in the GMPR itself
- 2) Other ways were recommended by the *Progressive Grocer*

Using price tags

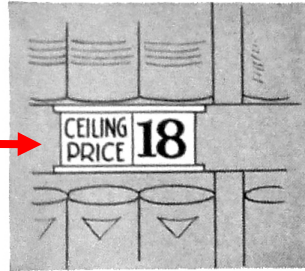


FIG. 1. Ceiling price must be shown on all of your "cost-of-living" items.



FIG. 2. If present price is lower than the ceiling price, the ceiling price must still be shown, as above.

Inserting a "now" ticket between the two prices. This ticket...

- 1) stressed the one-cent saving offered over the ceiling price;
- 2) implied that prices may be more perishable than goods (cans) : the offer should be seized immediately given that prices might rise in the future

Complying with the rule + playing on the established practices of batch sales and specials



FIG. 3. This pricing technique may be used in floor and special displays.

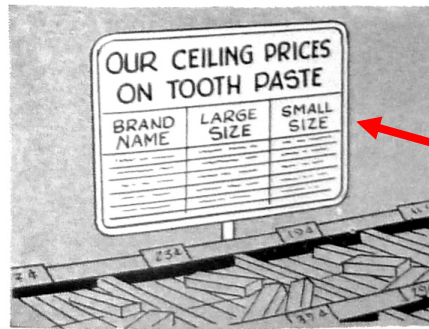


FIG. 4. A single placard may be used for group displays provided names, brands, and sizes are listed.

Using price cards

Displaying ceiling prices (1942, 07, 44-45, excerpts)

Meet Requirements of
**OPA
CEILING PRICE
REGULATIONS**

Ceiling Items	
FRESH BEEF	35
37 CHUCK STEAK	43
45 TOP ROUND STEAK	36
38 RUMP ROAST	39
41 CHUCK ROAST	43
45 BEEF LIVER	43
29 BROUND ROUND STEAK	27
35 RIB ROAST	32
PORK	
42 LOIN WHOLE ROAST	40
41 RIB END ROAST	39
47 LOIN END ROAST	45
65 SMOKED HAM	62
87 COOKED HAM	85
58 HALF HAM	56
92 SLICED HAM	89
40 CHOPS	38
29 FRANKFURTERS	27
34 BACON	32
27 SALT PORK	25

Actual
Size
11" x 23"

**HOPP PRESS
BULLETIN DISPLAYS
FOR MEAT DEPARTMENT**

STURDY CONSTRUCTION FOR EXTRA LONG LIFE—Provision is made for additional items to be Ceiling-Priced later.

1 Bulletin Frame	With	\$7.50
20 Celluloid Item Slides	Wood Frame	\$9.00
250 Celluloid Price Cards	Metal Frame	

**CEILING PRICE MARKERS
FOR GROCERY SHELVES**

ALL SIZES ... CELLULOID AND CARDBOARD
\$3.50 per 1000 and up

Show your **SELLING PRICES**
as well as **CEILING PRICES**
with **HOPP PRESSE** Equipment

SAMPLES and FOLDER "PC" on Request

THE HOPP PRESS, Inc.
460 W. 34th St., New York, N.Y.

1400 CEILING PRICE

TICKETS \$1.00
POSTPAID

**Complete sets conforming
to Gov't Regulations**

Save time . . . save money. Use these handy shelf moulding tickets to post Ceiling Prices. Printed in brilliant green on two sides of durable lite-weight cardboard. One side reads "Ceiling", other side "Price". Plenty of numerals, "2 for", "3 for", "Doz." etc.

- **HANDY INDEX BOX**
- **FULL INSTRUCTIONS INCLUDED**

ORDER NOW—from your jobber—or send \$1.00, give name, address, town and state **AND BE SURE TO INDICATE SIZE TICKET DESIRED:** 1", 1½" or 1½".

CHARLES GEORGE CO.
35 E. Wacker Drive CHICAGO

- **Ceiling prices:** an opportunity immediately seized by the price tag manufacturers, who soon tried to convince retailers that ceiling prices could be profitable for them as well (B to B to C logic)
- Less than two months after the GMPR was introduced, price tag manufacturers like Hopp Press and Charles George Co. offered **new devices** especially designed to support the new pricing policy
- the two companies offered solutions that **faithfully implemented the two methods offered by the GMPR:** 1) the general price card; 2) individual price tags

Hopp Press' and Charles George Co. ceiling price devices
(Left: 1942, 07, 101; right: 1942, 07, 129)

WOOD MOULDING 1" AND 1 1/4" ONLY



Printed moulding tags, also Ceiling Price tags, red or black on white celluloid, sizes 7/8" to 1 1/2".



#644

FREE! Our 64 page catalog will prove helpful. Complete assortment of food names printed on white washable celluloid. Tags for each department, also Ceiling Price tags.



#608

COLONIAL ART CO., INC. ★ WESTFIELD, MASS.

COMPLY WITH OPA REGULATIONS!

THE HOPP PRESS CARRIES IN STOCK THE MOST COMPLETE LINE OF **PRICE MARKING DEVICES** CONFORMING WITH OPA REGULATIONS

for **MEATS - GROCERIES - FISH - DAIRY - PRODUCE - DELICATESSEN**

HOPP PRESS PRICE MARKERS SAVE TIME, SAVE LABOR, SPEED SERVICE TELL AT A GLANCE THE POINT VALUE, THE GRADE, CEILING PRICE, SELLING PRICE.

- **STURDY MOLDED PLASTIC**
- **SANITARY WASHABLE**

WRITE FOR COMPLETE ILLUSTRATED FOLDER PG-1



SET 356 EM

- 25 HOLDERS
 - 25 GRADE TAGS
 - 100 NUMERALS (2 SIDES)
 - 75 POINT TAGS
 - 50 ITEM SLIDES
- \$11.50**



SET 355 E

- 100 NUMERALS (2 SIDES)
 - 25 HOLDERS
 - 25 GRADE TAGS
 - 75 POINT TAGS
- \$7.00**

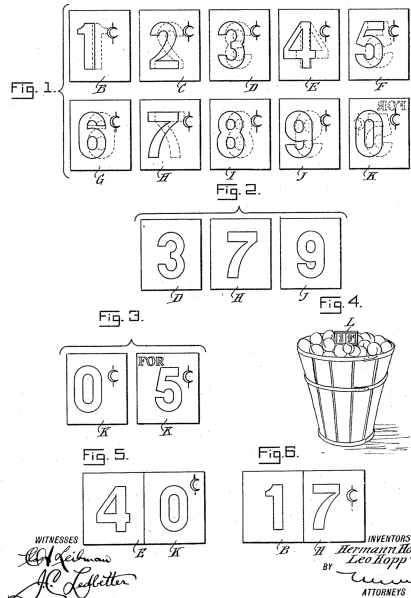
CHICAGO REPRESENTATIVE
J. C. SCHOEMAN, 2842 SHERIDAN RD.

THE HOPP PRESS Inc. 460 WEST 34th ST. NEW YORK 1, N. Y.

- (re)sell what they already sold (see car manufacturers prompt car owners to switch to new models that comply to with greengas emission requirements)
- Colonial's "ceiling price" plate appears as a new item in a range of products including classic "wood mouldings"
- Assisting the enforcement of the GMPR, sometimes even explicitly: "Comply with OPA regulations!"
- Price ceiling tools did not only supplement existing offers but played a decisive role in the evolution of price tags towards the inclusion of more text and qualitative information

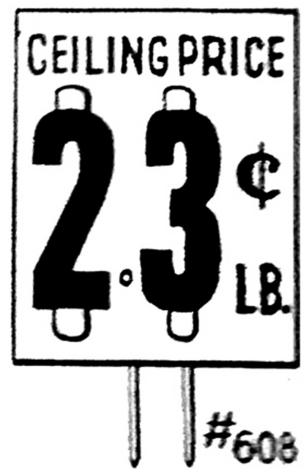
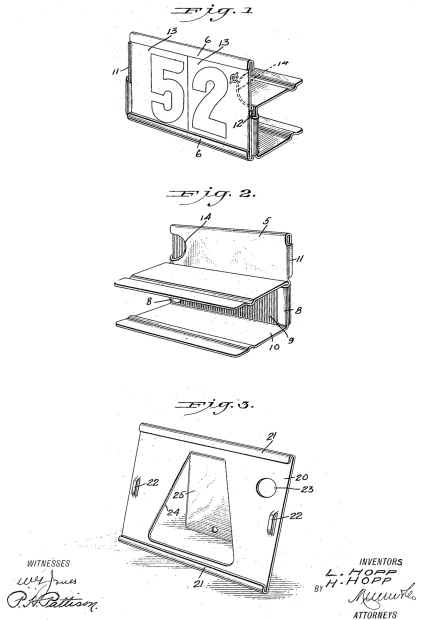
Colonial and Hopp Press' ceiling price tags
(Left: 1943, 01, 122; right: 1944, 04, 230)

1,346,088.
 H. AND L. HOPP.
 PRICE MARKER SYSTEM.
 APPLICATION FILED SEPT. 15, 1919.
 Patented July 6, 1920.



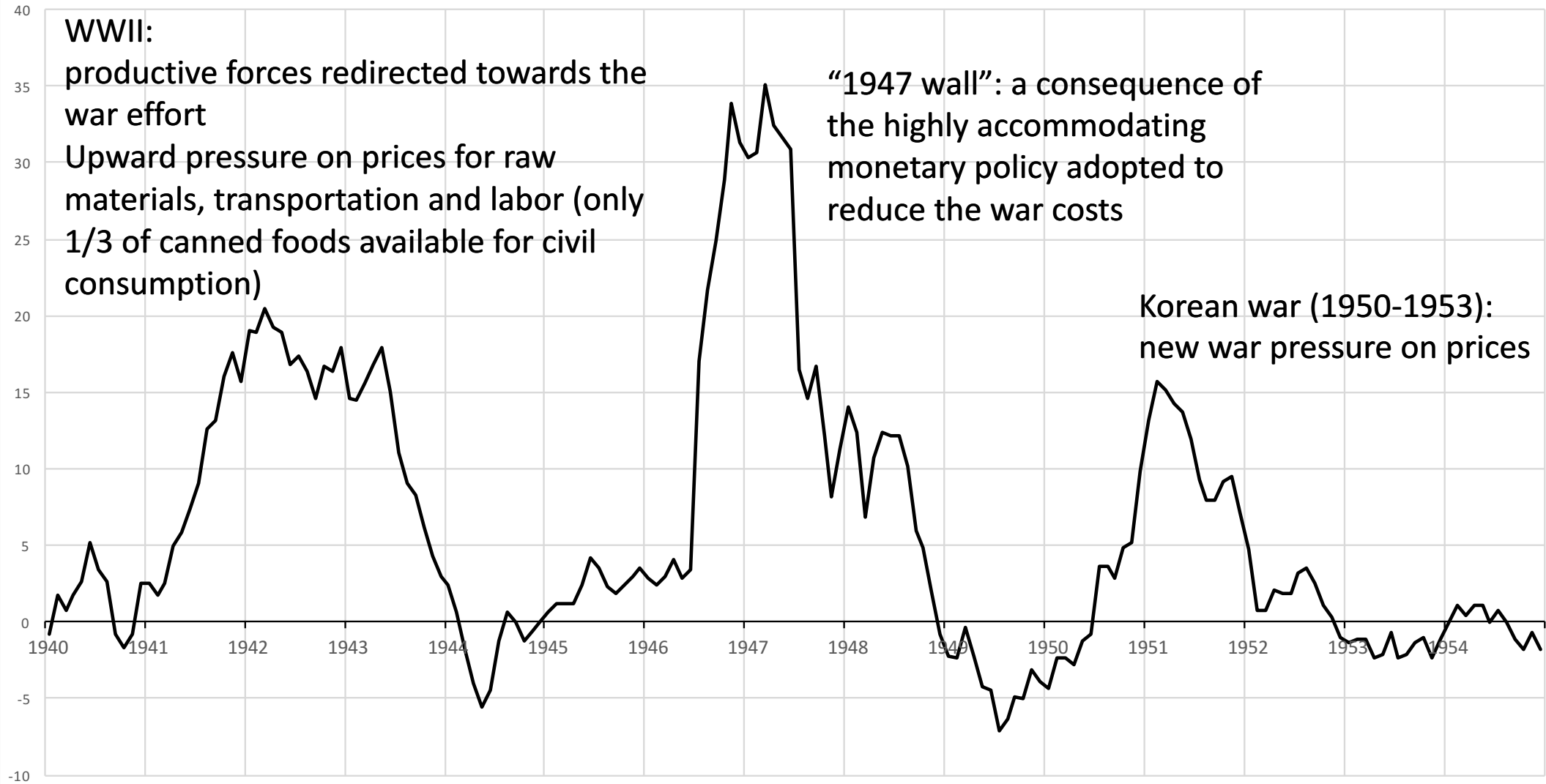
(1920, 1921)

1,398,782.
 L. AND H. HOPP.
 PRICE TICKET HOLDER.
 APPLICATION FILED SEPT. 15, 1921.
 Patented Nov. 29, 1921.



- An ironic shift: while ceiling prices were squarely about prices, displaying them correctly required written text
- Consequence: price tags had to be redesigned **from mere “calculative devices”** (Callon and Muniesa, 2005) to **“qualculative tools”** (Cochoy, 2002; Law and Callon, 2005; Cochoy, 2008)
- **Until then, there was a tacit and somewhat forced division of labor between manufacturers and retailers:** the former controlled quality through information printed on packages, while the latter specialized in price display through numbers written on price tags.
- **This division of labor was largely attributable to technical constraints:** price tickets restricted retailers to price information
- Other pieces of textual information had begun to spread, like the NRA Blue Eagle (1933, 11, 86), war stamps, rationing points, and quality grades
- **Asymmetrical display:** qualitative information was limited to pre-printed words, whereas prices could be set through the combination of individual numerals
- By making the display of “our ceiling” mandatory near any good subject to the regulation, the **price tag regulation forced the adoption of “qualculative” price display** by all grocers

PERIOD 2: FROM FREEZE TO SQUEEZE



US Food inflation index (1940-1955). Source: US Bureau of Labor Statistics

- **Price formulation:** Çalışkan (2009) and Callon (2013) have stressed that a price is always formulated in reference to other ones
- See ceiling prices = the current price is related to an older version of itself: $P_t \leq P_{03/1942}$
- **The GMPR paid no attention to costs**, but relied on the outcome of previous market interactions, whatever their underlying structure. Even if truly market-based prices may never exist, the freeze assumed the existence of such a fiction thus “postforming” (rather than *performing*) the market. However, keeping prices calculated this way proved difficult: **the freeze led to a squeeze**
- At least three problems:
 1. **The formula did not account for the time lag** between the announcement of new prices by the manufacturers and the display of prices in retail stores: this could cause heavy losses for the retailers (1942, 09, 148)
 2. Manufacturers found it hard, if not impossible, to keep their prices at the 1942 level because their **costs of labor and raw materials kept rising** (*ibid.*)
 3. **Large volume distributors were caught by their low margins**; their business models made them more vulnerable to rising costs than other retailers
- ➔ **A general revision of the GMPR.** In October 1942, the OPA introduced a completely new approach to price control based on fixed markups rather than frozen prices
- Instead of starting with the retail “market price”, at the risk of squeezing businesses if costs increased, the **new formula** started from production and wholesale prices

“The **formula** by which canners will determine their ceiling prices for the 1942 pack is briefly as follows: 1. The canner calculates the weighted average price charged per dozen for each kind, variety, style, and can size of fruits and berries during the first 60 days after he began to pack each fruit in 1941. 2. To this figure **the canner adds 10% to cover all increased costs other than raw materials.** 3 To this total the canner may add the average increase in his cost of the raw materials delivered to his factory by growers (...). To his maximum price for the month of February 1942, instead of March 1942, **the wholesaler adds the ‘permitted increase’ as passed on to him by the canner. The sum of these two makes the wholesaler’s maximum price (...). The retailer uses as his base for the new price on canned fruits and berries his maximum price determined under the General Maximum Price Regulation and adds to that price for each can or container 1/12 of the ‘permitted increase’ per dozen**”. (General Maximum Price Regulation, cited in 1942, 09, 154).



Shaw and Slavsky (1951, 04, 13)

- The return of price ceilings in 1951 was accompanied by a **return of ceiling tags**
- Interestingly, just as the regulation was slightly adjusted (Letzler, 1954), the ceiling tags were **subtly improved**
- Large plate + pre-printed "Ceiling price" and "Today's price" ==> a shift **from the mandatory/regulatory display** of ceiling prices **to a voluntary/managerial "dual pricing" strategy**
- According to this logic, the **maximum price had to be cut**, like with the "specials" of yesteryear
- However, **Shaw and Slavsky also offered a more flexible choice** (see below the large plate) consisting of two smaller, independent plates
- These **could be shown side by side** to replay the "ceiling price cutting" game, or they could be used separately allowing the retailer to **display the regulated price only**



- In the subsequent months, the company refined, improved and strengthened its offer further by...
 1. devising the means to migrate the ceiling price onto classic price mouldings
 2. emphasizing the merchandising logic through an appropriately catchy name (“double duty ceiling price tags”)

- The ad apparently displays the same system as the previous one

- But a closer look shows that it introduces two innovations:
 1. it uses removable flags instead of simple tags to present qualitative dimensions. This turns “ceiling price” into just another quality dimension, comparable to “good grade”
 2. the plate and its tags were inserted into metallic shelf-mouldings



(Top: 1951 06 16;
Bottom: 1951, 07, 6)

- The plates solved one of the main problems of price tags: their failure to ensure a clear correspondence between prices and good



(1946, 11, 74)

- Shaw and Slavsky helped individualizing “qualculative” information by repeating the product’s name on the price tag

Hussmann OMD6S 3 deck, self service dairy case, with Shaw & Slavsky 3" extruded aluminum moulding. Red embossed interchangeable price numerals.

Land O'Lakes BUTTER 00 ¢ LB
Blue Valley BUTTER 00 ¢ LB

THE WISE FOOD MERCHANT NEVER LOSES A SALE!

Sales are seldom made until the price is known, therefore the most important factor in today's food merchandising is pricing and pricing systems. When you display prices that are easy to read... easy to understand... and quick to change, you are building sales! There is no better way to do this than with a SHAW & SLAVSKY PRICING SYSTEM... a "HOW TO PRICE TO SELL" system! Shaw & Slavsky pricing systems are specifically designed to fit all modern display cases... all types of shelf and gondola displays. To price for profit, see your local Shaw & Slavsky jobber, or write to Shaw & Slavsky, Inc., 13821 Elmira Avenue, Detroit 27, Michigan.

Buy Shaw & Slavsky and You Buy the Best

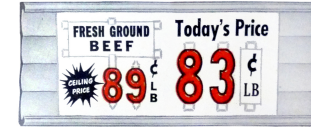
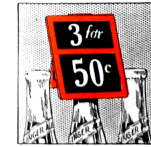
**Shaw and Slavsky's
new price tag system
(1949, 02, 0)**

“Yes, you can eliminate price resistance... ring up more sales — and comply 100% with O.P.S. regulations at the same time! Price your meats to show both the legal ceiling price plus your feature “Today’s Price” as well. Alert, salesminded merchants can cash by providing customers with a frank, hard-hitting comparison of the ceiling price vs. *their actual selling price!* Everytime you sell at lower than ceiling, *pound the fact* home by using DOUBLE DUTY CEILING PRICE TAGS! Let customers see the plain, truthful price facts! Let them know what you are doing to help keep prices down — and mister — you’ve gained good will and repeat business you just couldn’t buy at any price, or get in any other way. See the *customers’* side... AND THEY’LL COME TO SEE YOU! Get extra business... extra profits — with Shaw & Slavsky DOUBLE DUTY CEILING PRICE TAGS! Order them from your jobber, or write to Shaw & Slavsky, Inc.” (1951, 11, 6).

- The new price tag devices were presented as endowed with almost magical powers
- The regulation is turned upside-down: ceiling prices, which previously were a cause of financial losses because of the squeeze they introduced between fixed prices and rising costs, were now presented as a means to “Get extra business... extra profits”
- The price tag manufacturer sought to turn a mandatory and costly constraint into a voluntary and profitable strategy and... into an occasion to increase its own business

DISCUSSION/CONCLUSION

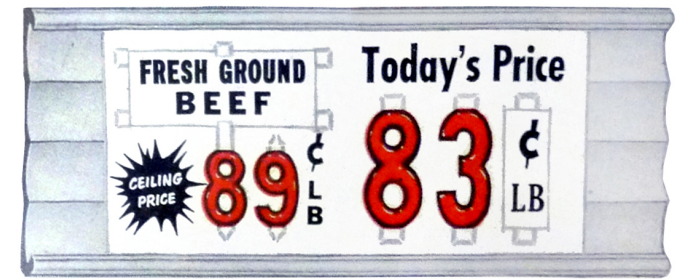
- A “dual” or “stereoscopic” price strategy intimately connected to price display devices
- With this strategy, prices always appear in pairs with one being a bargain compared to the other
 - Batch price vs. item price (competing with oneself)
 - Special price vs. regular price (competing with others)
 - Ceiling price vs. actual price (competing with the government)
- Çalışkan (2007; 2009): a price set at one point in the market is both an **actual price** (it leads to a real transaction) and a **prosthetic price**: it serves as a reference for future transactions
- **We complement this view in two respects:**
 - Çalışkan focuses on centralized price setting arrangements based on negotiations between professional buyers and sellers; we show that a similar price setting mechanism was enacted in a distributed fashion in innumerable retail market locations and involving end consumers
 - Çalışkan’s prosthetic prices are conceived as metaphorical equipment; our account demonstrates that the material shaping of price references plays a decisive role in the performativity of price proposals
- **Dual pricing as price nudging:** lowering the offered price to “nudge” the consumer
- By the way, the consumer is led to implicitly espouse the logic behind the nudge:
 - government’s fight against inflation
 - profit through volume logic of batch sales
 - instant bargain of today’s special
- Price tag devices thus promote not only prices (values as levels) but also underlying worldviews and even ideologies (values as beliefs)



- Through price display, prices become connected not only to internal price structures, but also to external prices
- In other words, price interrelations are both vertical and lateral
- Price formulation refers to both the prices beneath (mark-ups) and the prices beside (references)
- External price interrelations are largely attributable to the development of appropriate price display technologies
- These technologies are themselves largely indebted to the price ceiling regulation that encouraged their systematic use
- A last prominent, yet curiously overlooked consequence of the price ceiling policy : it not only acknowledged the practice of price display but also imposed it, at least partially and indirectly
- Without saying so, the ceiling price regulation made price display mandatory for a large number of essential goods
- Bifurcated agency: it is because the action of price ceilings is duplicitous that it is effective; it is because objects faithfully perform what we ask them to do — for instance, displaying ceiling prices — that we take them as passive and under control, and thus often overlook their additional contributions — for instance, generalizing price display; generalizing the qualitative dimensions of prices

→ Formulated prices : price 1 (t-1, eg. Cost)
→ Price 2 (t, eg. Cost + benefit)

Valued prices : market value (price fluctuation) + market values (competition, instant bargaining, patriotism)



- THANK YOU/MERCI

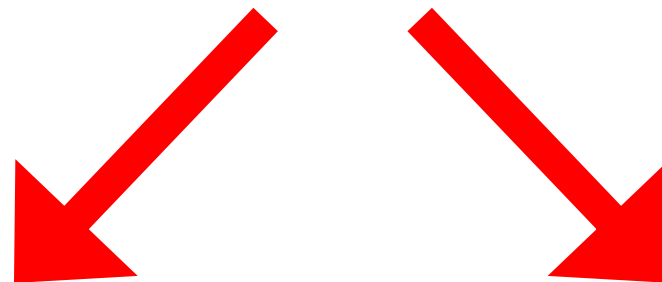
CODED PRICES

*Flour is
Never Used Alone*



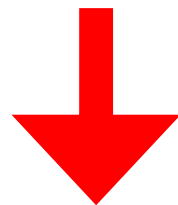
1924, 07, 46

\$1,35

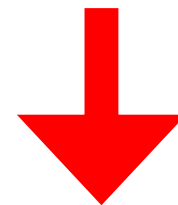


1	2	3
4	5	6
7	8	9

R	E	G	U	L	A	T	I	O	N
1	2	3	4	5	6	7	8	9	0



J L □



RGL

PRICE CARDS



Note how well the merchandise is arranged to display each item distinctly and to show the price of every article

Window and price cards (1922, 08, 15)



“I put it in code so competitors can’t undersell me.”

1938, 07, 149

PRICE TAGS



**CAN YOU REMEMBER
1150 PRICES?**

Only a genius could carry in his head all prices on merchandise carried by your store and during your busy day you haven't the time or patience to answer your clerk's call of "How much is this?" and to be looking up prices—put your time to a profitable use.

SHUMAN STANDARD PRICING SYSTEMS
(The Original)

save your time to use in making sales—turning over your stock and making money.

No. 1 Outfit—\$ 4.00	} F. O. B. Chicago
No. 2 Outfit— 7.00	
No. 3 Outfit— 11.00	


Illustrated circular and sample on request.

Order through your jobber or direct.

THE FRANK G. SHUMAN CO.
216 North Clinton St.
Dept. G. Chicago, Ill.

**Make Your
WINDOW SHOPPER
your regular customer**

Eliminate the window shopper and the Counter Shopper want to know "How much does it cost?" The price makes the sale, and an attractive price sign draws immediate attention to your prices and your goods.



SHUMAN STANDARD PRICING SYSTEMS
(The Original)

will completely price mark your store from shelf to show window.

No. 1 Outfit—\$ 4.00	} F. O. B. Chicago
No. 2 Outfit— 7.00	
No. 3 Outfit— 11.00	


Write for illustrated Circular and Samples.

The FRANK G. SHUMAN CO.
216 North Clinton St.
Dept. P CHICAGO, ILL.
Order through your jobber or direct

**PRICE
is the deciding factor**

Price tags turn the "Lukewarm" Interest of Window and Counter shoppers into sales. Shroud the price in mystery and the possible buyer will walk away to ask the clerk for prices.

Don't lose a single sale. Mark your goods clearly.



SHUMAN STANDARD PRICING SYSTEMS
(The Original)

will completely price mark your store from shelf to show window.

No. 1 Outfit—\$ 4.00	} F. O. B. Chicago
No. 2 Outfit— 7.00	
No. 3 Outfit— 11.00	

Write for illustrated Circular and Samples.

The FRANK G. SHUMAN CO.
216 North Clinton St.
Dept. P CHICAGO, ILL.
Order through your jobber or direct

(Left: 1922, 04, 94; Middle: 1922, 10, 82; Right: 1922, 12, 87)

1,846,028.

H. AND L. HOPP.
PRICE MARKER SYSTEM.
APPLICATION FILED SEPT. 15, 1919.

Patented July 6, 1920.

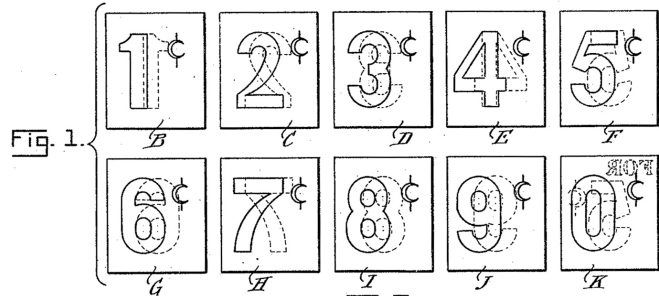


Fig. 2.

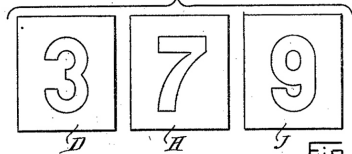


Fig. 3.

Fig. 4.

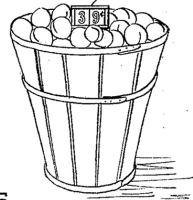


Fig. 5.

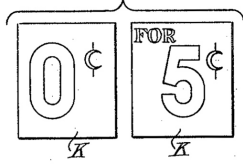
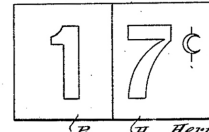
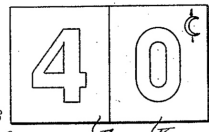


Fig. 5.



INVENTORS
Hermann Hopp
Leo Hopp
BY
ATTORNEYS

WITNESSES
C. Feibman
H. Ledbetter

1,398,782.

L. AND H. HOPP.
PRICE TICKET HOLDER.
APPLICATION FILED SEPT. 17, 1921.

Patented Nov. 29, 1921.

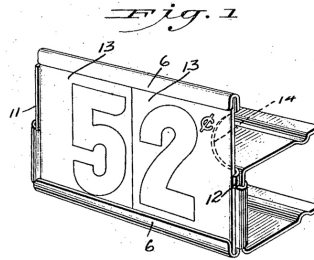


Fig. 2.

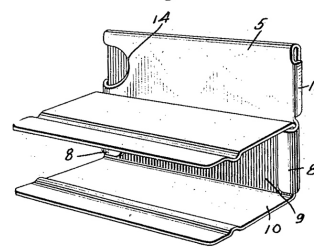
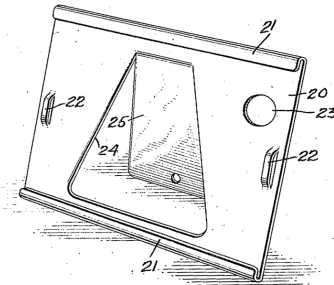


Fig. 3.



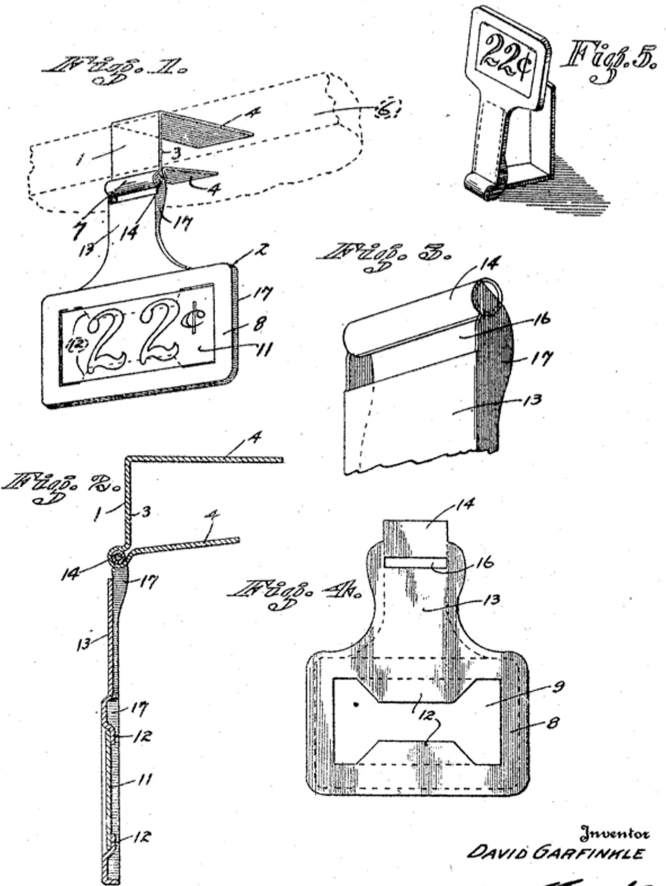
WITNESSES
W. J. Jones
P. H. Patterson

INVENTORS
L. HOPP
H. HOPP
BY
ATTORNEYS

Feb. 16, 1926.

D. GARFINKLE
PRICE TAG HOLDER
Filed August 5, 1924

1,572,994



Inventor
DAVID GARFINKLE

BY
ATTORNEYS

Price tag systems (US Patents; 1920, 1921, 1926)

SPECIAL
2 for 19



C - S Pricing... Brings You More Business!

Quicker Sales!
Your customers see what they want, know the price without asking, make more and quicker selections, when your store is equipped with C-S Pricing.

Clamping Swinging Individual Holders
Two styles, one illustrated at right. Easily yet securely attached to shelves. Choice of 7 colors. Sets of 100 holders and 500 double-faced cards...



\$4.25
delivered free for cash with order. 25c additional on C. O. D. orders.

Continuous Metal Strips
7/8, 1 1/8, 1 1/4, and 1 1/2 inches wide, in any desired lengths, with nail holes punched every 12 inches, nails included.



Style "OT" with individual celluloid figures

Clamping Stationary Individual Holders
Easily but securely attached to shelves directly under goods priced. Sets of 100 holders and 500 celluloid figures...



5 Styles!
Clamping, swinging styles that price "downwards"; clamping, stationary styles that price "upwards"; all-metal pricing strips; and Style "C" for windows and counters. Choice here for every store!

\$5.00
1 1/8 inch width, \$6.50. Delivery free for cash with order. 25c extra sent C. O. D.

\$4.25
Delivered free for cash with order. 25c extra sent C. O. D.

CLAMP-SWING PRICING CO., ALAMEDA, CALIF., U. S. A.
Please send _____ sets, style _____; _____ for shelves _____ thick. Send _____ ft. Pricing Strip in following length:
 Check or M. O. enclosed, Will Pay Postman, including C. O. D. charge. P-237

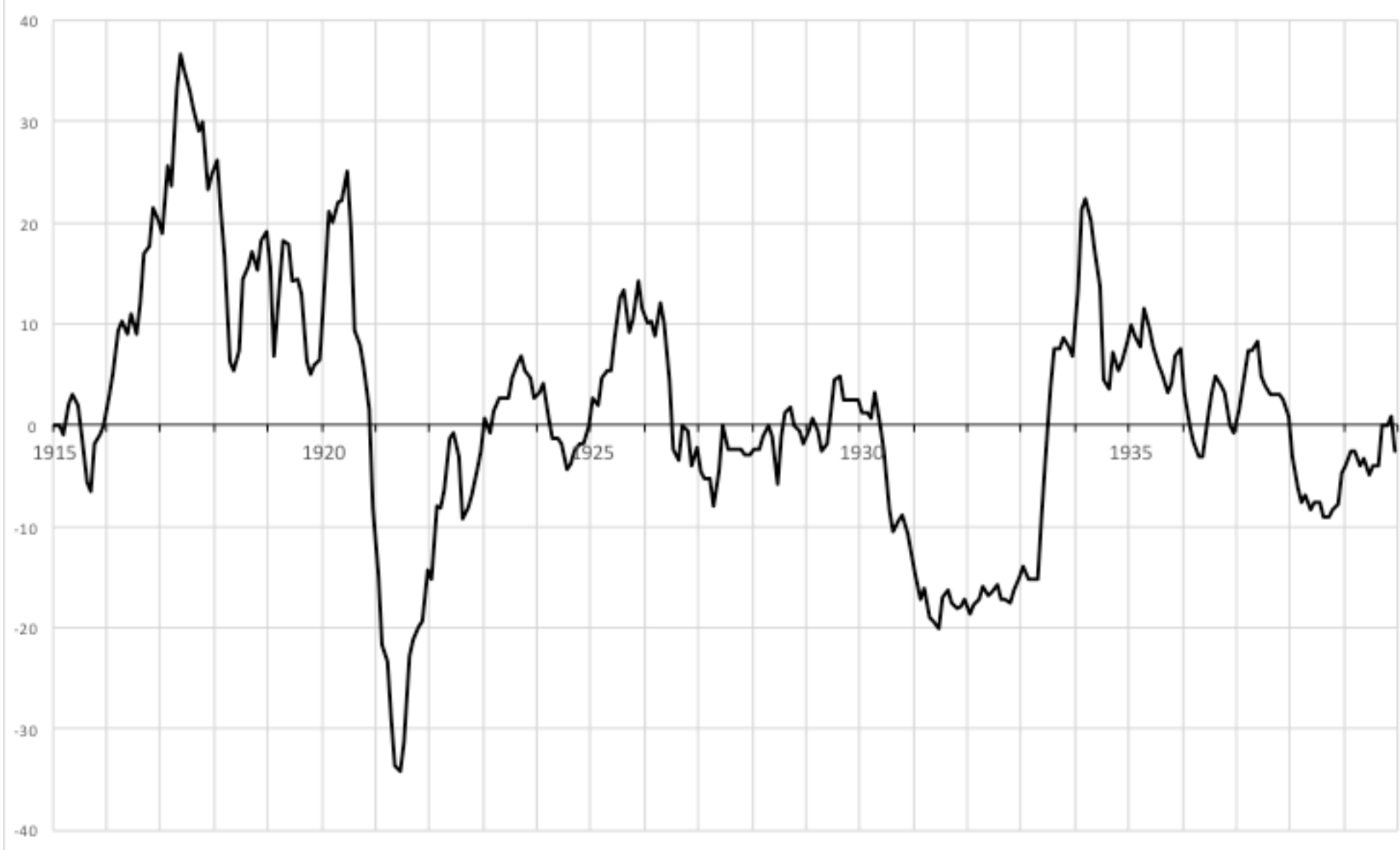
Please send samples of the following styles: _____ Underline colors desired: red, blue, orange, green, ivory, white, black.
Write **YOUR OWN** name and address below. _____ Your **JOBBER'S** name and address below. _____

1937, 02, 103



(1946, 11, 74)

2. PRICE SETTING: THE MUNDANE GOVERNANCE OF PRICES



US Food inflation 1915-1939 (12-month rolling change in the food price index). Source: US Bureau of Labor Statistics



Cut price grocery (1924, 03, 14)



S. Pat. 1341223

Patents Pending

U. S. Pat. 1600392

Facts for Your Consideration

Over 6,000,000 feet of this PRICE CARD MOULDING
in use and not A DISSATISFIED CUSTOMER.

GET THE GENUINE PRICE CARD MOULDING
and Cards which are accurate and uniform

PATENTED, MANUFACTURED and sold by

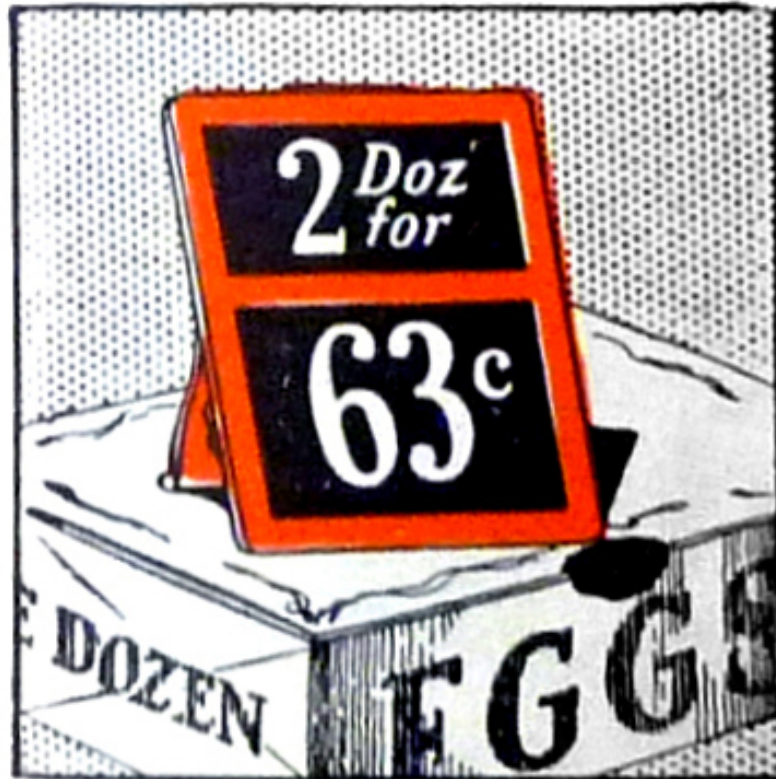
F. M. ZIMMERMAN

4 S. May Street

Aurora, Ill.

Buy through your jobber or mail this advertisement

Zimmerman, batch price ticket (1932, 04, 115)



Clamp-Swing, batch price holders (1930, 06, 61)

“Special”—“Special Today”

Now the new Style H CLAMP-SWING puts added punch into these words.

Price every item in your store—feature your specials—merchandise like your competitor. Old customers buy more, new friends are made daily—say thousands of present users.

CLAMP-SWING

- is better looking
- has no wires to rust or scratch
- is built for years of service
- is finished in brilliant red lacquer; other colors: orange, blue, green or ivory, may be had to harmonize with store interior.

Put this powerful sales builder to work for you.

Clamp-Swing Pricing Co.
Alameda, California

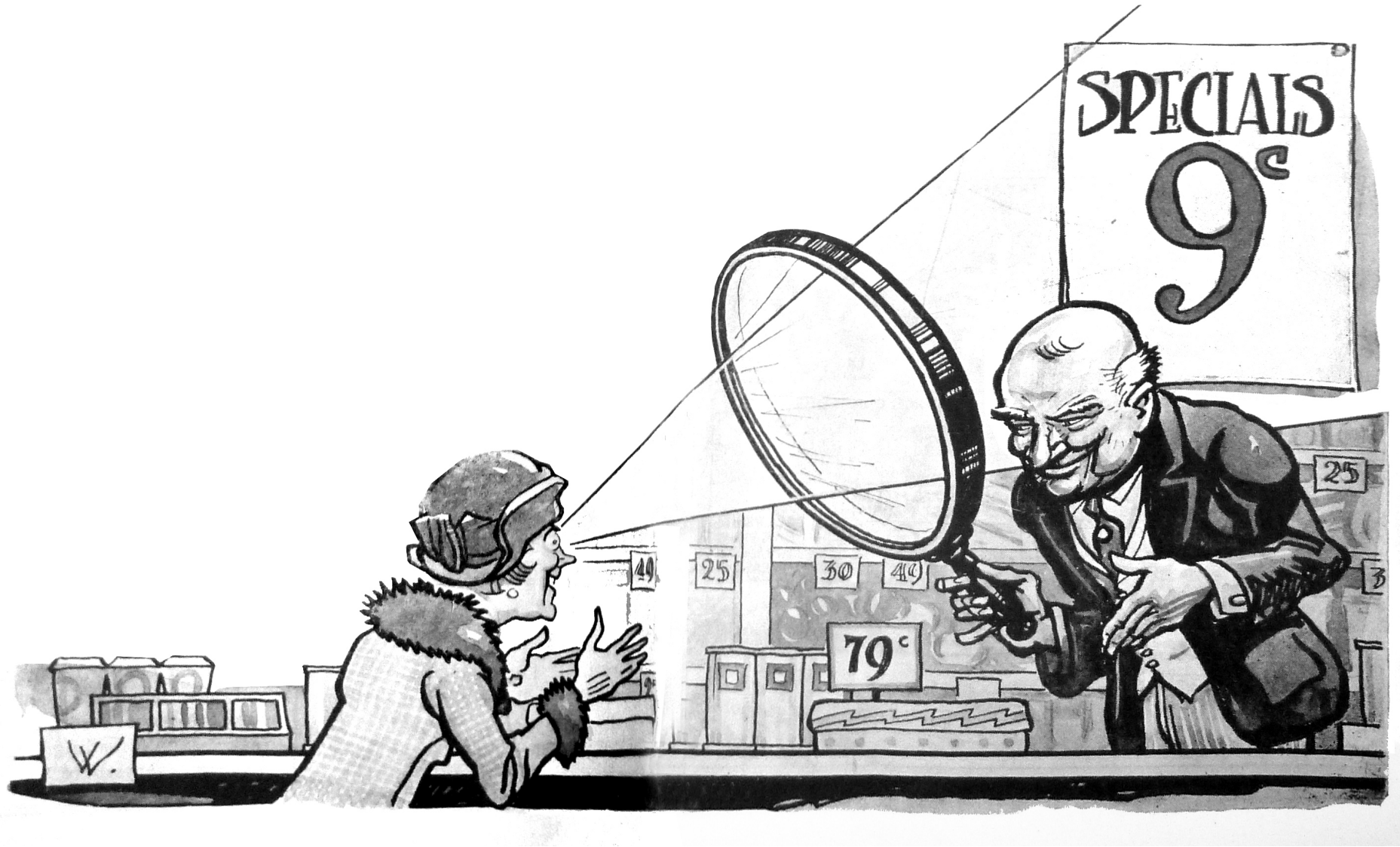


The
New
Style H



Style H
For use with
Style S or J

Clamp-Swing, “Special Today” (1930, 02, 55)



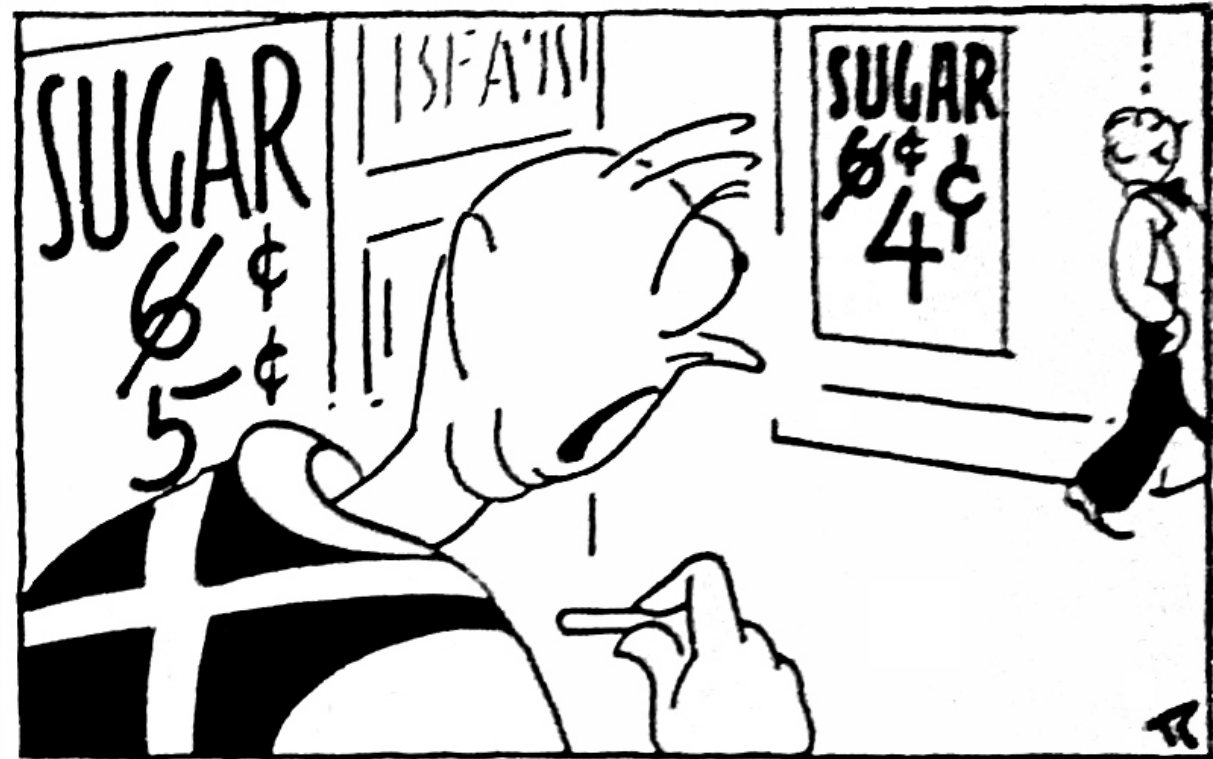
“Try a little chain store bait” (1927, 02, 24-25)



Let's face the facts on this crazy price cutting (Left: 1932, 08, 13; right: 1932, 09, 15)



He started something . . .



. . . that he couldn't finish

He "started something... that he couldn't finish" (1933, 02, 17)

Discrimination in prices or terms of sale against purchases **of the same quantity under the same conditions** of delivery and in credit services **for the same class of buyers (...)** is prohibited. (Wholesale Food and Grocery Distributor's Code, Article VII, Trade Practices, section 2, Price Discrimination, quoted in 1934, 01, 17).

In order to prevent unfair competition against local merchants **the use of the so-called "loss leader" is hereby declared to be an unfair trade practice (...)** the selling price of articles to the consumer should include an **allowance for actual wages of store labor**, to be fixed and published from time to time by the Administrator and the members of the Code Authority appointed by the Administrator. (Retail Food Code, Article VIII, Loss Limitation Provision, Section 1, Loss Limitation Provision, quoted in 1934 01, 60).



The Industrial Recovery Act and price cutting (1933, 09,15)

THANK YOU!