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By Oskar Morgenstern

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Charles G. Renfro

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nature is to be a set of demonstrated results that increase over time each logically based on a specific set of axioms or assumptions yet at every moment rather than a finished work these inevitably form an incomplete body of knowledge The practice of econometric theory consists of selecting from applying and evaluating this literature so as to test its applicability and range The creation development and use of computer software has led applied economic research into a new age This book describes the history of econometric computation from 1950 to the present day based upon an interactive survey involving the collaboration of the many econometricians who have designed and developed this software It identifies each of the econometric software packages that are made available to and used by economists and econometricians worldwide

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economists today strive for a mathematical precision in their work that neither stems from nor leads to an accurate view of economic reality He develops elegant critiques of key areas of economic analysis based on appreciation of scientific method and knowledge of the limitations of economic data Concepts such as employment market and money supply must be seen as loose not exact Measurement of national income becomes highly problematic when taking into account such factors as the so called underground economy and currency differences World trade analysis is based on inconsistent and often inaccurate measurements Subtle realities of the individual social and political worlds render largely ineffective both large scale macroeconomics models and micro models of the consumer and the firm Fashionable cost benefit analysis must be recognized as inherently imprecise Capital and investment in developing countries tend to be measured in easy but irrelevant ways Kamarck concludes with a call for economists to involve themselves in data collection to insist on more accurate and reliable data sources to do analysis within the context of experience and to take a realistic incremental approach to policymaking Kamarck's concerns are shared by many economists and his eloquent presentation will be essential reading for his colleagues and for those who make use of economic research Business Survey Methods Brenda G. Cox, David A. Binder, B. Nanjamma Chinnappa, Anders Christianson, Michael J. Colledge, Phillip S. Kott, 2011-09-20 Consists of invited papers from internationally recognized researchers chosen for their quality as well as their overall unity Describes current methods along with innovative research and presents new technologies for solving problems unique to establishment surveys Stages of the survey process are addressed in the first five parts with cross cutting topics in the last section Causality and Explanation in Economics Dawid Megger, 2025-06-27 In recent years the concepts of determinism causality and explanation have taken on particular importance in the economic literature Due to the failures of economic predictions based on mathematical models philosophers and economists turned their attention to methodological issues At the same time heterodox approaches to economics have received increased attention including the Austrian school of economics an intellectual tradition that perceives economics as a science of human action and has emphasised the role of causal explanations practically from its inception This book opens by exploring disputes in the philosophy of science over the fundamental goal of science While instrumentalists argue that scientists should aim at good predictions regardless of the veracity of theories according to scientific realists they should look for knowledge that reflects reality The book shows that the Austrian tradition adheres to scientific realism and can be perceived as a middle ground between historicism and positivism It discusses the determinism free will problem in economics and its methodological relevance Then it examines various theories of causality regularity counterfactual interventionist probabilistic and process mechanistic and their applicability to economics Finally it explores possible and desirable types of explanations in economics As the book tries to show the Austrian school offers a unique and valuable approach to these issues The book will be of particular interest to readers in economic theory philosophy of economics and economic methodology especially those appreciating heterodox

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Science Policy, Ethics, and Economic Methodology Kristin Shrader-Frechette, 2012-12-06 If indeed scientists and technologists especially economists set much of the agenda by which the future is played out and I think they do then the student of scientific methodology and public ethics has at least three options He can embrace certain scientific methods and the value they hold for social decisionmaking much as Milton Friedman has accepted neoclassical econom ics Or he can condemn them regardless of their value much as Stuart Hampshire has rejected risk cost benefit analysis RCBA Finally he can critically assess these scientific methods and attempt to provide solutions to the problems he has uncovered As a philosopher of science seeking the middle path between uncritical acceptance and extremist rejection of the economic methods used in policy analysis I have tried to avoid the charge of being anti science Fred Hapgood in response to my presentation at a recent Boston Colloquium for the Philosophy of Science said that my arguments felt like a call for rejection of the methods of risk cost benefit analysis Not so as Chapter Two of this volume should make eminently clear All my

criticisms are constructive ones and the flaws in economic methodology which I address are uncovered for the purpose of suggesting means of making good techniques better Likewise although I criticize the economic methodology by which many technology assessments TA s and environmental impact analyses EIA s have been used to justify public projects it is wrong to conclude that I am anti technology

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