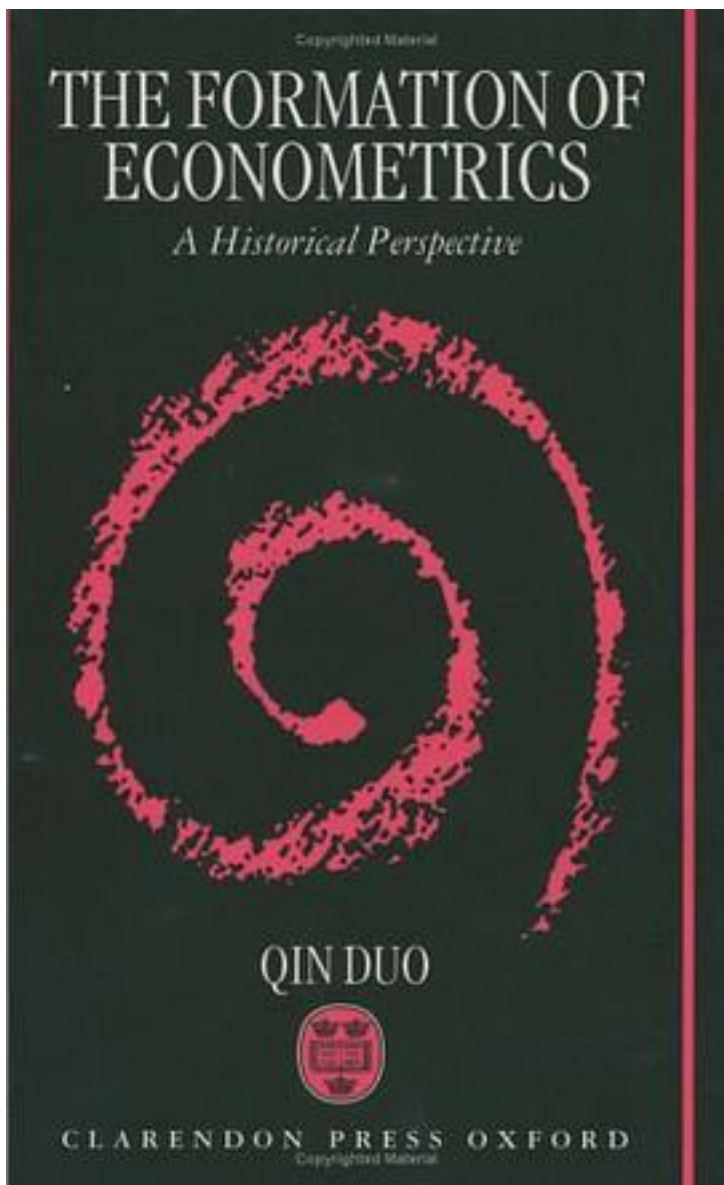


The Formation of Econometrics



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This book traces the formation of econometric theory during the period 1930-60. It focuses on the formation of econometrics from mathematical and scientific processes, in order to analyse economic problems. The book deals with the advances in understanding that were achieved as well as the problems which arose in the course of the practice of econometrics as a discipline. Duo Qin examines the history of econometrics in terms of the basic issues in econometric modelling: the probability foundations, estimation, identification, testing, and model construction and specification. The book describes chronologically how these issues were formalized. Duo Qin argues that while the probability revolution in econometrics in the early 1940s laid the basis for the systematization of econometric theory, it was actually an incomplete revolution, and that its incompleteness underlay various problems and failures which occurred in applying the newly-established theory to modelling practice. The book thus links early econometric history with many issues of interest to contemporary developments in econometrics.

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