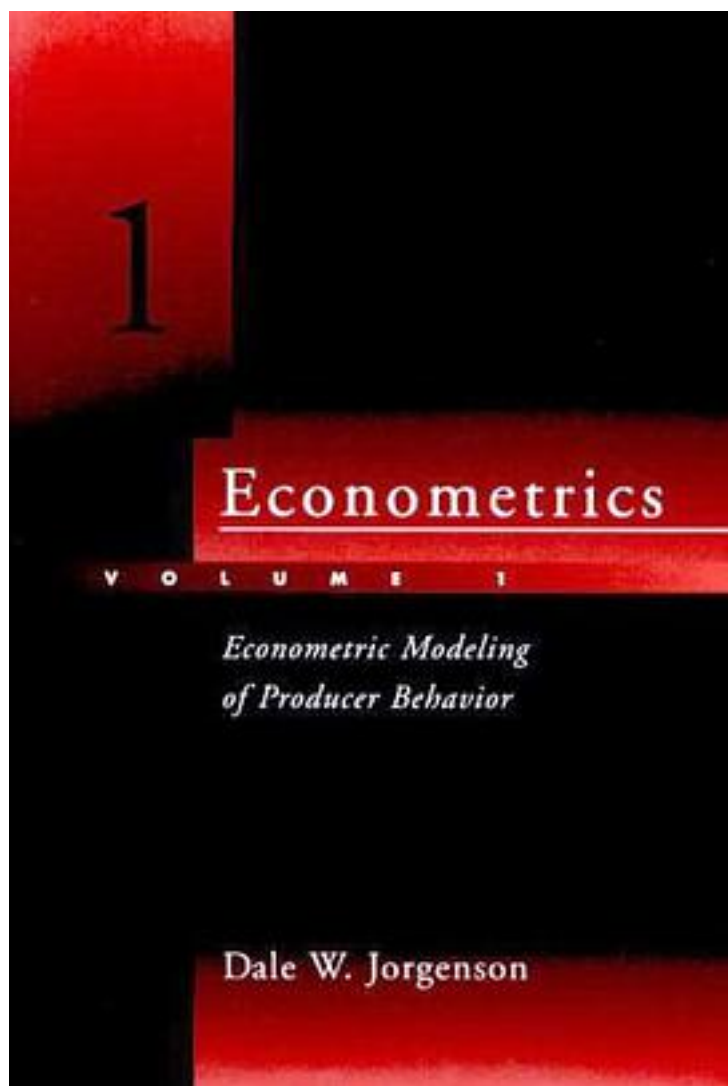


Econometrics, Vol. 1



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The objectives of econometric modeling of producer behavior are to determine the nature of substitution among inputs and outputs and of differences in technology, as well as the role of economies of scale in production. Recent advances in methodology, based on the dual formulation of the theory of production in terms of prices, have enabled econometricians to achieve these objectives more effectively. This volume summarizes the economic theory, the econometric methodology, and the empirical findings resulting from the new approach.

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