



A History of Econometrics (Contributions to Economic Analysis)

R.J. Epstein

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This comparative historical study of econometrics focuses on the development of econometric methods and their application to macroeconomics.

The analysis covers the origins of modern econometrics in the USA and Europe during the 1920's and 30's, the rise of 'structural estimation' in the 1940's and 50's as the dominant research paradigm, and the crisis of the large macroeconomic models in the 1970's and 80's.

The completely original feature of this work is the use of previously unknown manuscript material from the archives of the Cowles Commission and other collections. The history so constructed shows that recent debates over methodology are incomplete without understanding the many deep criticisms that were first raised by the earliest researchers in the field.

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