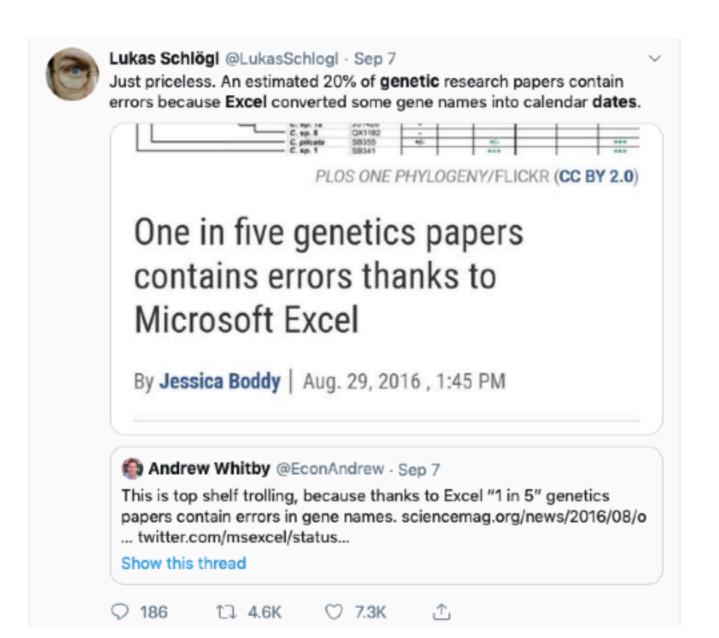
## The risks of closed code...



## Reinhart, Rogoff... and Herndon: The student who caught out the profs

By Ruth Alexander BBC News

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This week, economists have been astonished to find that a famous academic paper often used to make the case for austerity cuts contains major errors. Another surprise is that the mistakes, by two eminent Harvard professors, were spotted by a student doing his homework.

It's 4 January 2010, the Marriott Hotel in Atlanta. At the annual meeting of the American Economic Association, Professor Carmen Reinhart and the former chief economist of the International Monetary Fund, Ken Rogoff, are presenting a research paper called Growth in a Time of Debt.



- Open software allows for transparency and reproducibility in your data processing, wrangling, visualisation modelling etc.
- It allows others to spot and correct errors...

