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value, in using methods and ideas from other fields to improve empirical work in economics, he does warn of the risks involved in uncritically adopting the methods and mind set of the statisticians: Econometric methods uncritically adapted from statistics are not useful in many research activities pursued by economists. A theorem-proof format is

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econometric methods, although we acknowledge at the outset that it is impossible to overview all available econometric methods in one chapter. Volumes have been written on the subject. We have therefore elected to present an overview of those econometric methods and models that we believe to be most useful to an applied economist. Further,

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