

How to Install R?

The main package used is R, which is free from R-Project for statistical computing. To install R, you need to do the followings:

- (1) Go to the web site <https://www.r-project.org/>
- (2) Click CRAN;
- (3) Choose a site for downloading, say <https://cran.wustl.edu/>
- (4) Click Download R for Windows (For Mac machines, please click Download R for Mac);
- (5) Click base;
- (6) Click Download R-4.5.2 for Windows (Version of 10-31-2025) to save this file first and then run it to install (Note that the setup program is 32/64 megabytes and it is updated every three months). You can re-install it every three months.

The above steps install the basic R into your computer. If you need to install other packages, you need to do the followings:

- (7) After it is installed, there is an icon on the screen. Click the icon to get into R;
- (8) Go to the top and find packages and then click it;
- (9) Go down to Install package(s)... and click it;
- (10) There is a new window. Choose a location to download packages, say USA(CA1), move mouse to there and click OK;
- (11) There is a new window listing all packages. You can select any one of packages and click OK, or you can select all of them and then click OK.

Base R ships with a lot of functionality useful for econometrics and finance. This functionality is complemented by many packages on CRAN. There are many good examples, code snippets and eBooks that are available to ramp up on R at this site. Hope this is useful to you.