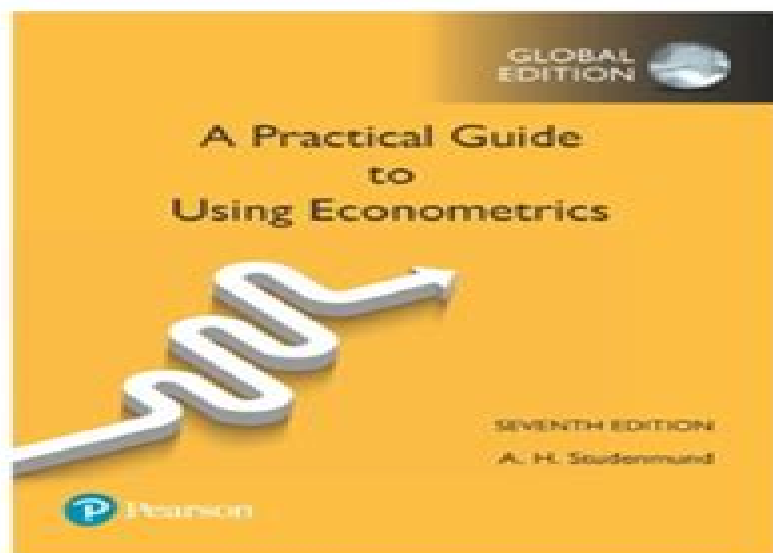




A Practical Guide To Using Econometrics

A. H. Studenmund

Chapter 1

What Is Econometrics?

- Can mean different things to different people.
- Formally defined:

Econometrics is the quantitative measurement and analysis of actual business and economic phenomena.

- Econometrics attempts to quantitatively bridge gap between economic theory and the real world.

Exercises Answer Using Econometrics A Practical Guide

Anthony S. Fauci



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