The book summarizes research results in different areas of econometrics: methodology, verification of forecasts, and applications to policy analysis. (The SSCI indicates that this book has been cited in over 435 publications.)

Econometric Research in the Early 1950s

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Most of the research reported in Economic Forecasts and Policy was done at the Central Planning Bureau in The Hague, where I worked from 1952 to 1955. I did most of the writing at the University of Chicago, where I was a visiting professor in the academic year 1955-1956. After my return in September 1956, I founded the Econometric Institute at The Netherlands School of Economics (now Erasmus University) in Rotterdam. In the next several months, I finished the computations and completed the book; it came out in 1958. Looking again at the first few pages, I am intrigued by all those Dutch names: J.S. Cramer, H. Moerman, A. Russchen, and J. Tinbergen. This has certainly changed in later phases of my career; the names of my associates and colleagues have become mainly American, Israeli, and East Asian.