

## **2. Selected Books**

SELECTED PAPERS OF LAWRENCE R. KLEIN.  
THEORETICAL REFLECTIONS AND ECONOMETRIC  
APPLICATIONS.

By Marwah, Kanta, editor.

Published by World Scientific. Singapore, New Jersey,  
London, Hong-Kong (1997)

This interesting book includes collected works of Laureate Nobel Prize in Economics, L.R.Klein, Professor of Economics at the University of Pennsylvania, USA, and the main Econometrician of the 20<sup>th</sup> century for many of us, by his contributions to Macroeconometric Models, Regional Models, Link of international models, and many other important issues of Econometrics.

Contents:

Introductory articles by K.Marwah and L.R.Klein, the book includes five parts:

Part 1. Economic Theory Reconsiderations, with articles written between 1966 and 1993 on the Keynesian Revolution

Part 2. Econometric Models and Methodology, with articles written between 1964 and 1992 on Macroeconometric Models and several methodological questions of interest like the concept of exogeneity in Econometrics, tendencies in Modern Econometrics, and an original article of interest for the History of Economic Thought on the use of data by Adam Smith.

Part 3. Applied Econometrics, with articles between 1972 and 1994, on several topics of interest for Forecasting and Decision Making and with special references to Phillips Curve, International Economics, Global Monetarism and Growth.

Part 4. Policy Formulation, with articles written between 1982 and 1986 with references to the demand and supply side

approaches in Economic Policy, including the article “Supply Side 0 Wins, 4 Losses, 1 Tie”, and a review on “Two Decades of US Economic Policy and Present Prospects”.

Part 5. Closing Reflections, includes an article published previously in 1994, about the interesting question of “Problems with Modern Economics”.

*Comment:*

It is a really a very complete book on many of the main subjects of the scientific work of Professor Klein, so each chapter has interest by itself but I would like to remark specially those parts where the author expresses more directly his views about his professional life and his opinions on some controversial issues of Economics, both about Economic Policy and about Methodology. So we recommend specially the readership of the introductory articles about his autobiographical research and his professional life philosophy, and the articles on International Economics and Growth, as well as Parts 4 and 5.