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Davidson and MacKinnon point us to the econometry of the future. It would be a good idea to combine this book with Berndt's one on applied econometrics, plus a good software like Stata 8 or matrix-based programming software like MATLAB.

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Professor Davidson is a Fellow of the Econometric Society and the author of many scientific papers. He is the coauthor of *Estimation and Inference in Econometrics* (OUP, 1993). JAMES G. MACKINNON is the Sir Edward Peacock Professor of Econometrics and Head of the Department at Queen's University in Kingston, Ontario, Canada, where he has taught since obtaining his Ph.D. from Princeton University in 1975.

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