



Limited-Dependent and Qualitative Variables in Econometrics (Econometric Society Monographs)

By G. S. Maddala

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This book presents the econometric analysis of single-equation and simultaneous-equation models in which the jointly dependent variables can be continuous, categorical, or truncated. Despite the traditional emphasis on continuous variables in econometrics, many of the economic variables encountered in practice are categorical (those for which a suitable category can be found but where no actual measurement exists) or truncated (those that can be observed only in certain ranges). Such variables are involved, for example, in models of occupational choice, choice of tenure in housing, and choice of type of schooling. Models with regulated prices and rationing, and models for program evaluation, also represent areas of application for the techniques presented by the author.

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Review

'The book does an excellent job of surveying its chosen topics ... such a comprehensive treatment as this book provides has previously been lacking. Thus the book fills an important gap in the literature. It will no doubt be widely read and used. It should be useful both to individuals interested in these topics at a theoretical level and those interested in applications. In the latter regard, an excellent feature of the book is that it contains a lot of empirical examples.' *Journal of the American Statistical Association*

'... this book represents a significant contribution to the literature on limited dependent and qualitative variables. It should serve as a major reference for researchers doing empirical work with these models. It should also be useful to graduate students as well as econometric theorists.' *American Journal of Agricultural Economics*

'To summarise, the book contains a very useful and clearly written account of many of the aspects of the limited dependent and qualitative variable models with an extensive use of empirical examples. The econometric issues raised by the models are neatly produced without taxing the reader too greatly. There will undoubtedly be other books appearing in the near future in the same area. It is to Maddala's credit that he has produced a book which, by virtue of its extensive coverage, will be very hard to beat.' *The Economic Journal*

About the Author

G.S. MADDALA passed away in June 1999 and had been a leading figure in the econometrics profession for more than three decades. At the time of his death, he held the University Eminent Scholar Professorship in the Department of Economics at Ohio State University. His previous university affiliations include Stanford University, University of Rochester and University of Florida.

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