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Hugo Keuzenkamp fulfils the latter requirement: here is an econometrician, well versed in the philosophy of economics, who views the issues of probability theory from the standpoint of an economist rather than a statistician. I have rarely read a book on econometric methodology from which I have learned so much. Econometrics cannot test, it can only estimate, says Keuzenkamp. This is a

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By Hugo A. Keuzenkamp. While John Maynard Keynes likened Jan Tinbergen's early paintings in econometrics to black magic and alchemy, he was once expressing a generally held view of a brand new self-discipline, notwithstanding, even after part a century of useful paintings and theorizing via probably the most comprehensive social scientists

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Probability begins and ends with probability. Keynes ([1921] cw viii, p. 356) When John Maynard Keynes accused Jan Tinbergen of practising black magic and alchemy, econometrics was still in its infancy, a critical attitude to econometrics was legitimate, as it would have been for any novel enterprise.

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