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Page 5 from a particular sample rests on a justification of the estimation method (the estimator). The econometrician has no way of knowing the actual values of the disturbances inherent in a sample of data; depending on these disturbances, an estimate calculated from that sample could be quite inaccurate.

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He is the author of the textbook *A Guide to Modern Econometrics* (5th ed, 2017), and has published articles in international scholarly journals including the *Journal of Financial and Quantitative Analysis*, *Management Science*, the *Review of Finance*, the *Journal of Banking and Finance*, the *Journal of Empirical Finance*, *Financial Management*, the *Journal of Financial Markets*, the *Journal of Business and Economic Statistics*, *Review of Economics and Statistics*, the *Journal of Econometrics* and the ...

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The fact that there is a new fifth edition of Peter Kennedy's A Guide to Econometrics is eloquent testimony to the popularity of the preceding editions. The book is not a textbook for an econometric course but a nonmathematical complement to a standard econometrics textbook at any level.

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He is a fellow of the Econometric Society and of the Journal of Econometrics. Dr. Wooldridge is currently coeditor of the Journal of Econometric Methods, is past editor of the Journal of Business and Economic Statistics, and past econometrics coeditor of Economics Letters.

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Kennedy's A Guide to Econometrics offers intuition, skepticism, insights, humor, and practical advice (dos and don'ts). The sixth edition contains new chapters on instrumental variables and on computation considerations, more information on GMM and nonparametrics, and an introduction to wavelets.

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