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Exams - Positive economics
(as opposed to normative
economics) is the branch of
economics that concerns the
description and explanation
of economic phenomena. It
focuses on facts and
cause-and-effect behavioral
relationships and includes
the development and testing
of economics theories. An
earlier term was value-free
(German: wertfrei)
economics. Positive

economics as science,
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Positive economics -
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The first edition of Basic
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published thirty years ago.
Over the years, there have
been important
developments in the theory
and practice of
econometrics. In each of the
subsequent editions, I have
tried to incorporate the

major Basic Econometrics
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