

PREFACE

This book contains the Proceedings of a symposium that was held in Rotterdam from 12 to 15 January 1982 to celebrate the 25-th anniversary of the Econometric Institute of the Erasmus University.

The subject of the symposium, developments in econometrics and related fields, was particularly appropriate for the occasion. In 25 years the research carried out at the Econometric Institute developed from the original seminal work in econometrics, carried out under the supervision of the first director H. Theil, to embrace related areas such as mathematical economics, operations research, systems theory and other branches of mathematics, statistics and probability theory.

To review the state of the art in these areas, thirteen leading experts were invited to deliver a lecture at the symposium; their contributions form the backbone of this book. Together, they illustrate the wide range and scope of the current scientific activity in these fields. The thirteen authoritative surveys should be of great value to researchers and students alike, who want to become acquainted with recent ideas, current trends and future developments in their chosen fields of interest.

Each contribution is preceded by an introduction to the author and his work and followed by a summary of the discussion that followed the lecture. A special chapter is devoted to the history of the Econometric Institute.

The symposium was attended by more than hundred participants from several countries. It required a major organisational effort by several members of the Institute and would have been impossible without the active and much appreciated support of the Faculty of Economics and of the Erasmus University. We are also very grateful for the financial support received from various benefactors; some preferred to remain anonymous, the others are listed below.

A shadow over the symposium was cast by the signs of the serious illness of the director of the Institute, W.H. Somermeyer. His untimely death, only a few months later, is a great loss to the Institute and to the scientific community as a whole. This book, of which he would have been one the editors, is dedicated to his memory, in recognition of his great personal courage and of his exemplary scientific integrity.

M. Hazewinkel
A.H.G. Rinnooy Kan

ix