

Marc Nerlove



Marc Nerlove is a Professor in the Department of Agricultural and Resource Economics, University of Maryland. He is currently a member of 'National Academy of Sciences/Ford Foundation Predoctoral Fellowships for Minorities Evaluation Panel', 'Scientific Advisory Committee, International Conference on Panel Data', and 'Advisory Board, *Journal of Applied Econometrics*'. He previously held positions as Professor of Economics at Yale, Stanford, Chicago, Northwestern, and the University of Pennsylvania. He was President of the Econometric Society in 1981 and Chairman of the Econometrics Section of the International Economic Association in 1989. Nerlove has held visiting positions at Forschungsinstitut zur Zukunft der Arbeit (IZA), Bonn, Germany; Zentrum für Europäische Wirtschaftsforschung, Mannheim, Germany; University of Tucumán, Argentina; University of Geneva, Switzerland; Stockholm School of Economics, Sweden; University of Bonn, Germany; Istituto di Economia, Università di Siena, Italy; University of Beijing, Peoples' Republic of China; Department of Statistics, Università degli Studi di Firenze, Italy; Research School of Social Science, Australian National University, Canberra, Australia; Woodrow Wilson International Center for Scholars, Smithsonian Institution, Washington, D.C.; Rockefeller Foundation Study Center, Bellagio, Italy; Getulio Vargas Foundation, Rio de Janeiro, Brazil; University of British Columbia, Canada; University of Mannheim, Federal Republic of Germany; Harvard University and The Johns Hopkins University.

Marc Nerlove was born in 1933 at Chicago, U.S.A. He completed his undergraduate studies at University of Chicago in 1952. He did his Masters at John Hopkins University in 1955. Nerlove received his Ph.D. in Economics with distinction from the Johns Hopkins University in 1956. The title of his Dissertation was: "Estimates of the Elasticities of Supply of Corn, Cotton and Wheat. After receiving his doctorate degree he began his teaching career at the University of Minnesota. He also served as Analytical Statistician, Agricultural Marketing Service, United States Department of Agriculture in 1956-57 and then as First Lieutenant, United States Army in 1957-59. In 1958 he served as Economist, Subcommittee on Antitrust and Monopoly, United States Senate on loan from United States Army. He has served as consultant to International Food Policy Research Institute, Washington, D.C., The World Bank, Washington, D.C. and Economics Department, RAND Corporation. Few of the various honors he has received are: Honorary Fellow, Argentine Association of Political Economy; Docteur Honoris Causa, de l'Université de Genève; Dean Gordon Cairns Award, University of Maryland; Wilson H. Elkins Professor, University of Maryland; Distinguished Fellow, American Agricultural Economics Association; Doktor rer. pol. h.c., Universitaet Mannheim; Member, National Academy of Sciences; Fellow, American Academy of Arts and Sciences; Fellow, American Statistical Association; Ford Faculty Research Fellow in Economics, Stanford University; Fulbright Research Grantee and John Simon Guggenheim

Memorial Foundation Fellow, Econometric Institute, Rotterdam, The Netherlands; and Fellow, Econometric Society. He was the recipient of John Bates Clark Medal, American Economic Association in 1969 and the Mahalanobis Memorial Medal (International award), Indian Econometric Society in 1975.

Nerlove's principal contributions are in the areas of (i) Development of econometric methods for the analysis of economic time series, especially, distributed lags and cross-sections over time, (ii) agricultural supply analysis, (iii) Production and cost function estimation, (iv) Demand analysis and (v) Population and economic growth.

Nerlove has contributed to various journals, such as *Econometrica*, *Journal of Political Economy*, *American Journal of Agricultural Economics*, *European Economic Review*, *Journal of Econometrics*, *American Economic Review*, *Economica*, *International Economic Review*, *Review of Economics and Statistics*, *Review of Income and Wealth*, *Economics Letters*, *Economic Journal*, *Journal of Public Economics*, *Quarterly Journal of Economics*, *Journal of applied Econometrics* and *Journal of the American Statistical Association*, to name a few. Some of his important articles are:

- "Spectral Analysis of Seasonal Adjustment Procedures," *Econometrica*, 32: 241-86, 1964.
- "Pooling Cross-Section and Time-Series Data in the Estimation of a Dynamic Model: The Demand for Natural Gas" (with P. Balestra), *Econometrica*, 34: 585-612, 1966.
- "Lags in Economic Behavior," *Econometrica*, 40: 221-51, 1972.
- "Household and Economy: Toward a New Theory of Population and Economic Growth," *Journal of Political Economy*, Supp. 82: S200-S218, 1974.
- "The Dynamics of Supply: Retrospect and Prospect," *American Journal of Agricultural Economics*, 61: 874-88, 1979.
- "On the Formation of Price Expectations: An Analysis of Business Test Data by Log-Linear Probability Models" (with H. Koenig and G. Oudiz), *European Economic Review*, 16: 103-38, 1981.

Nerlove has authored a number of books and Monographs. These include (i) “*Distributed Lags and Demand Analysis*” (U.S. Govt. Printing Office, 1958), (ii) “*The Dynamics of Supply: Estimation of Farmers' Response to Price*” (Johns Hopkins University Press, 1958), (iii) “*Estimation and Identification of Cobb-Douglas Production Functions*” (Rand McNally, North-Holland, 1965) and (iv) “*Essays on Panel Data Econometrics*” (Cambridge University Press, 2002), which is the most recent one. He has several jointly authored books and a number of Book articles to his credit. Since Professor Nerlove’s 1966 *Econometrica* paper with Pietro Balestra, panel data and methods of Econometric Analysis appropriate to such data have become increasingly important in the discipline.

Nerlove’s current research focuses on likelihood inference in econometrics and on agricultural development, the environment and population change. He is actively involved in teaching topics like Agricultural Development, the Environment and Population Growth, Computational Economics and Econometrics, Panel Data Econometrics and Nonparametric and Semiparametric Econometrics.

Marc Nerlove delivered the “Convocation Address” in 1975 on the 10th convocation of the Institute. Nerlove, who was closely associated with our the then Secretary-Director Professor C. R. Rao, F.R.S., was one of the distinguished and eminent economists who visited the Institute during the year 1975-76. During his stay at the Institute (December, 1975 – January, 1976) he delivered two lectures, viz.,

- “Log-linear probability models with applications”, and
- “Estimation of dynamic relations from a cross section of time series”.

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