

# PREFACE

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*“Our failures in linking theory with data, either too closely or too loosely, come in part from our excessive specialization. Some economists imagine the data (theorists), some imagine how to analyze imagined data (econometric theorists), some collect the data (usually government statisticians), and others analyze the data (applied econometricians). It seems healthier to us if we collectively make more of an effort to bridge the gaps between these distinct functions. Better communication between theorists and data analysts would be helpful. For example, we think it would be extremely valuable if international trade theorists attempted to connect aspects of their theories to observable phenomenon by indicating what data would shake their faith in the usefulness of the theory that they present.”*

Edward E. Leamer and James Levinsohn, 1994, *International Trade Theory: The Evidence*, NBER Working Paper, no. 4940, p. 2.