Obituary

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Empirical Economics mourns the loss of Lawrence R. Klein, the winner of the 1980 Nobel Prize in Economic Sciences who died on October 20, 2013 at the age of 93.

Professor Klein taught at Wharton and the University of Pennsylvania, Department of Economics for 33 years before retiring in 1991. He held the title of Benjamin Franklin Professor of Economics and Finance.

Those of us that knew him as a teacher and mentor know how humble and gentle and generous he was. Professor Jere Behrman, a long time colleague at Penn remembers Klein's affable manner and "nice, subtle sense of humor that was captured in the twinkle of an eye." Professor Francis X. Diebold also at Penn remembers him as "intensely serious and focused, but at the same time kind, gentle and quiet."

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The Nobel committee awarded Professor Klein the 1980 prize “for the creation of econometric models and their application to the analysis of economic fluctuations and economic policies.” They also added that “Few, if any, research workers in the empirical field of economic science have had so many successors and such a large impact as Lawrence Klein.” Thanks to Klein’s contributions, the Nobel committee added that econometrics “is now to be found all through the world, not only at scientific institutions but also in public administration, political organizations and large enterprises.” For an insightful interview with Professor Klein, see [Mariano \(1987\)](#).

Klein constructed the Wharton Econometric Forecasting Model and founded Wharton Econometric Forecasting Associates (WEFA). He also championed Project LINK, a co-operative, non-governmental, international research organization now partially administered by the United Nations Department of Economic and Social Affairs.

Professor [Klein \(1971\)](#) emphasized the role of prediction in economics. He wrote:

Econometrics had its origin in the recognition of empirical regularities and the systematic attempt to generalize these regularities into “laws” of economics. In a broad sense, the use of such “laws” is to make predictions — about what might have or what will come to pass. Econometrics should give a base for economic prediction beyond experience if it is to be useful. In this broad sense it may be called the science of economic prediction.

Empirical Economics established a prize in his honor given for the best empirical paper published in the last 2 years in the journal. We are fortunate to have had him on our Board and we offer our sincere condolences to his family.

The Editors.

References

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