50th Anniversary Paper

Commentary on Ball and Burns (1968): An econometric approach to short-run analysis in the UK economy, 1955–66

JR Lawrence, Editor, the Operational Research Quarterly, 1964–1968.

In the late sixties I was Editor of the OR Quarterly (as the journal was then known) and a member of Council. I believed that what OR was about was helping to improve the rationale by which decisions were made in business, industry and government. Some sort of model, in the broadest sense of the word, was at the core, but the very particular range of models that dominated much of the literature, particularly in America, had, in my experience, limited relevance to actual management. I hoped that the Society could be a medium for bringing together a far wider range of people and their concepts, than members of groups bearing the name of OR. While somewhat constrained by what was submitted I tried to ensure that the journal reflected this attitude.

Some of the most interesting papers while I was Editor were obtained, not by the usual process of submission, but by cajoling authors. Another innovation was the introduction of Leaders, either invited or written by myself, that I hoped would be of broad interest. One community, members of which were important in management at the level of government, was of course the economists and it was very pleasing when Professor Jim Ball of the London Business School addressed a Society meeting on the modelling of the UK economy being conducted at the LBS.

Professor Ball made it clear that the work that he described was at an early stage and was concerned with relatively short term modelling; even so I am not able to judge the paper,¹ that I later persuaded him to prepare for the journal, by the current state of national economic modelling, any more than one could judge a Model-T by the standards of modern motor cars. At that time we were more familiar with economic forecasts based on the analysis of time series. Ball, his colleagues and others were beginning to exploit the growing capability of computing hardware and software to develop structural models embracing inter-relationships between economic variables. I believe that the paper was a milestone in its field as well as for the journal.

It is interesting to recall that when the Society invited Professor Ball to dinner after the meeting he asked if he could bring his young research colleague, who was to co-author the paper. The colleague was, of course, Terry Burns, who went on to achieve great distinction in the field.

References

- 1 Ball RJ and Burns T (1968) An econometric approach to short-run analysis of the UK economy, 1955–66. *OpI Res Q* **19**: 225–257.