

Evolution of Statistics as a Factographical Link in Microfoundations of Modern Macroeconomics

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Research methodology. The basis for the article is the general scientific methods of narrative research, particularly methods of historical analysis and logical generalization.

Results. Methodology of statistical inference due to aggregate nature of statistical indicators as measures of central tendency and dispersion serves as a factographical intermediate link between microeconomics and macroeconomics. Before 1870s economic science has been developing mainly as economic statistics. Later on the enhancement of marginalism and statistical methods took place in parallel manner. After 1936 grounding on the J.M. Keynes' ideas the modern macroeconomics was created. Since then the spectacular absence of microfoundations for macroeconomics remains an open problem. This article insists that those foundations do exist, but they exist beyond the boundaries of narrow theoretical economic paradigm, and they are warranted by inclusion into economic theory the econometric component, that had grown out from statistics in the course of its mathematization.

Novelty. The new insight on methodology of statistical inference as a connecting link for microfoundations of macroeconomics is offered in the article. It is for this purpose econometrics is basically used. In this new light the evolution of statistical methodology is reviewed.

Practical significance. Conclusions made in the article stress the necessity to have in each and every modern empirical economic research a part with econometric analysis. If it is missed, the link in that research between its micro- and macrocomponents is broken.