The Age of the Applied Economist
The Age of the 
Applied Economist: 
The Transformation of 
Economics since the 1970s

Annual Supplement to Volume 49
History of Political Economy

Edited by Roger E. Backhouse
and Béatrice Cherrier

Duke University Press
Durham and London 2017
Contents

The Age of the Applied Economist:
The Transformation of Economics since the 1970s 1
ROGER E. BACKHOUSE AND BÉATRICE CHERRIER

Theory and Measurement: Emergence, Consolidation,
and Erosion of a Consensus 34
JEFF E. BIDDLE AND DANIEL S. HAMERMESH

Theorizing Application: The Case of Evolutionary Biology’s
Theory of Games 58
PAUL ERICKSON

Applied General Equilibrium Analysis:
Birth, Growth, and Maturity 78
CHARLES L. BALLARD AND MARIANNE JOHNSON

“It’s Computers, Stupid!” The Spread of Computers and
the Changing Roles of Theoretical and Applied Economics 103
ROGER E. BACKHOUSE AND BÉATRICE CHERRIER

The Empirical Economist’s Toolkit: From Models to Methods 127
MATTHEW T. PANHANS AND JOHN D. SINGLETON

A Model to “Make Decisions and Take Actions”: Leif Johansen’s Mul-
tisector Growth Model, Computerized Macroeconomic Planning, and
Resilient Infrastructures for Policymaking 158
VERENA HALSMAYER
Contents

From Economic to Social Regulation: How the Deregulatory Moment Strengthened Economists’ Policy Position 187
ELIZABETH POPP BERMANN

Constructing Markets: Environmental Economics and the Contingent Valuation Controversy 213
H. SPENCER BANZHAF

Allocating Airport Slots: The History of Early Applied Experimental Research 240
ANDREJ SVORENČÍK

Theory and Practice in Development Economics 264
MICHELE ALACEVICH

Contributors 292

Index 295