

### The Denis Sargan Econometrics Prize

The Econometrics Journal on behalf of the Royal Economic Society intends to initiate The Denis Sargan Econometrics Prize.

The prize will be awarded for the best (unsolicited) article published in The Econometrics Journal in a given year by anyone who is within five years of being awarded their doctorate. An honorarium of £1000 will be awarded to the winning author.

The winner of The Denis Sargan Prize will be chosen by The Econometrics Journal Editorial Board (Managing Editor and Co-Editors) and the prize awarded in the year following publication of the winning article. The first award of the prize will be for an article published in The Econometrics Journal during 2011. If an article of sufficient quality is not forthcoming in a given year the prize would not be awarded.

The Denis Sargan Econometrics Prize commemorates the fundamental contributions to and profound influence on econometrics made by (John) Denis Sargan. Denis Sargan, after periods spent at the Universities of Leeds, Minnesota and Chicago, was appointed initially as Reader in Econometrics and then held the Chair of Econometrics at the London School of Economics and Political Science from 1963 until 1984. He was Tooke Professor of Economic Science and Statistics from 1982 until his retirement in 1984 and was President of the *Econometric Society* in 1980. Denis Sargan died in 1996.

Denis Sargan's research was prescient anticipating many of the themes that now dominate the econometrics literature. His 1964 *Colston* paper "Wages and prices in the United Kingdom: A study in econometric methodology" introduces the error correction mechanism that underpins much macroeconomic empirical research. Modern concerns with near identification are reflected in Denis Sargan's Presidential Address to the *Econometric Society* in 1980 published as "Identification and lack of identification" in *Econometrica* in 1983. He made a number of seminal and substantive contributions to research on the estimation of linear simultaneous equations and instrumental variables models that also feature centrally in current econometric enquiry. His investigations into exact finite sample properties of econometric estimators and statistics and the development of improved asymptotic approximations to their small sample behaviour reflected his deep concern with the accuracy of econometric inferences.

Interested readers might also like to consult

Sargan, J.D. *Contributions to Econometrics*. Volumes 1 and 2. (1988) Cambridge: Cambridge University Press.

Obituary. Desai, M.J., Hendry, D.F., and G.E. Mizon "JOHN DENIS SARGAN", [Economic Journal](#) (1997), Vol. 107, Issue 443, 1121-1125.

Memorial Issue of *Econometric Theory* dedicated to John Denis Sargan 1924-1996. [Econometric Theory](#) (2003), Vol. 19, No. 3, 416-514.

ET Interviews: Professor J. D. Sargan. [Econometric Theory](#) (1985), Vol. 1, No. 1, 119-139.