I thank the Editor for the opportunity to contribute to the discussion of this valuable paper.

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REJOINDER

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All the discussants make informed and penetrating comments. I am most grateful for the time they have devoted to this project. It is very interesting to see the lively debate among discussants—some of them strongly favor non-pivotal methods, others definitely like a pivotal approach. If I had to make predictions, I would say that in many years' time, when most of the dust has settled, pivotal methods (e.g., percentile-t) will tend to be favored for simple problems such as estimation of a mean, particularly when computational resources are limited, and often after appropriate transformations to stablize variance or to put the parameter space into a more useful form. Bootstrap iteration and coverage correction (e.g., the double bootstrap) may find favor as a robust, utilitarian tool, suitable for complex problems provided adequate computational resources are available. See my reply to *Beran*'s comments. The non-pivotal methods which are presently most favored by practitioners, will be largely confined to exploratory studies, highly complex problems, and certain parametric problems. I wonder how kindly time will judge these predictions!

I appreciate *Bai and Olshen*'s point that my results cannot be expected to go over automatically to random parameter models. I am fascinated by their comments following their equation (6), and look forward to seeing their forthcoming note with Bickel. Concerning their remarks about regularity conditions in their second paragraph, I must admit that things like moment assumptions did not weigh heavily on my mind while preparing my paper. I feel sure that a