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Information And Entropy Econometrics A

Information in the inputs and outputs can be measured in terms of their entropy level. The two inputs are the data density or likelihood function, $F(y, ?)$ $L(y, ?)$, and the prior distribution on $?, q(?)$. The two outputs are the post-data (or posterior in the Bayesian context) 58 The Classical Maximum Entropy Principle.

Information and Entropy Econometrics — A Review and Synthesis

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Applications have touched a wide array of sciences including Econometrics, where it is sometimes termed Information and Entropy Econometrics Golan (2008). Shannon (1948) developed his theory of...

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I Information and Entropy Econometrics - A Review and Synthesis ·focuses on inter-connection between information theory, estimation and inference. ·provides a detailed survey of information theoretic concepts and quantities used within econometrics and then show how these quantities are used within IEE. ·pays special attention for the interpretation of these quantities and for describing the relationships between information theoretic estimators and traditional estimators.

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This review and synthesis is concerned with information and entropy econometrics (IEE). The overall objective is to summarize the basics of information-theoretic methods in econometrics and the connecting theme among these methods. The sub-class of methods that treat the observed sample moments as stochastic is discussed in greater detail.

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The sub-class of methods that treat the observed sample moments greater details.Information and Entropy Econometrics - A Review and Synthesis

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"Econometrics is the science (and art) of processing information from limited and noisy data. Within econometrics, IEE is the sub-discipline of processing information from limited and noisy data with minimal a priori information on the data-generating process. In particular, IEE is a research that directly or indirectly builds on the foundations of Information Theory and the principle of Maximum Entropy (ME).

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Information and Entropy Econometrics - Dave Giles

Entropy in information theory is directly analogous to the entropy in statistical thermodynamics.

Entropy has relevance to other areas of mathematics such as combinatorics. The definition can be derived from a set of axioms establishing that entropy should be a measure of how "surprising" the average outcome of a variable is.

Entropy (information theory) - Wikipedia

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