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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, $F(y, \theta) \equiv$
 $L(y, \theta)$, and the prior
distribution on θ , $q(\theta)$. The

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two outputs are the post-
data (or posterior in the
Bayesian context) 58The
Classical Maximum Entropy
Principle.

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including Econometrics,

where it is sometimes termed

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theory of...

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Synthesis focuses on inter-

connection between

information theory,

estimation and inference.

provides a detailed survey

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A Review And Synthesis
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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Econometrics - A Review and

...

This review and synthesis is
concerned with information
and entropy econometrics
(IEE). The overall objective
is to summarize the basics

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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
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In Econometrics

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, and 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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"Econometrics is the science

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(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).

Information and Entropy
Econometrics - Dave Giles
Entropy in information
theory is directly analogous
to the entropy in

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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)
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Downloadable! The overall
objectives of this review
and synthesis are to study
the basics of information-
theoretic methods in
econometrics, to examine the
connecting theme among these
methods, and to provide a

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more detailed summary and synthesis of the sub-class of methods that treat the observed sample moments as stochastic. Within the above objectives, this review focuses on studying the ...

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