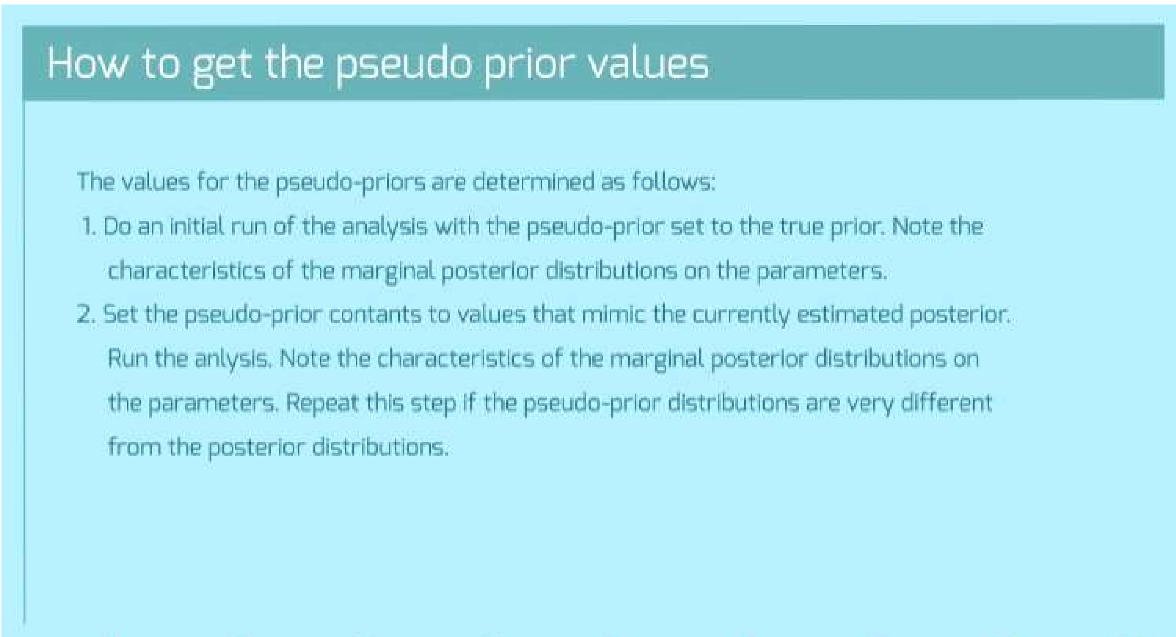
Chapter 10 - Pseudo Priors

Saturday, March 26, 2022 11:42 AM

Pseudo Priors:

1. Run a MCMC estimation with a regular prior.
2. If high autocorrelation, run model again using the estimated posterior
3. Repeat until the pseudo prior distribution mimics the posterior AND low autocorrelation



- *Can run as many times as needed*

Example Using Posterior from MCMC as Prior

- LHS shows regular prior used
- RHS shows posterior used as prior (pseudo prior), which solves autocorrelation and distributions represent each other