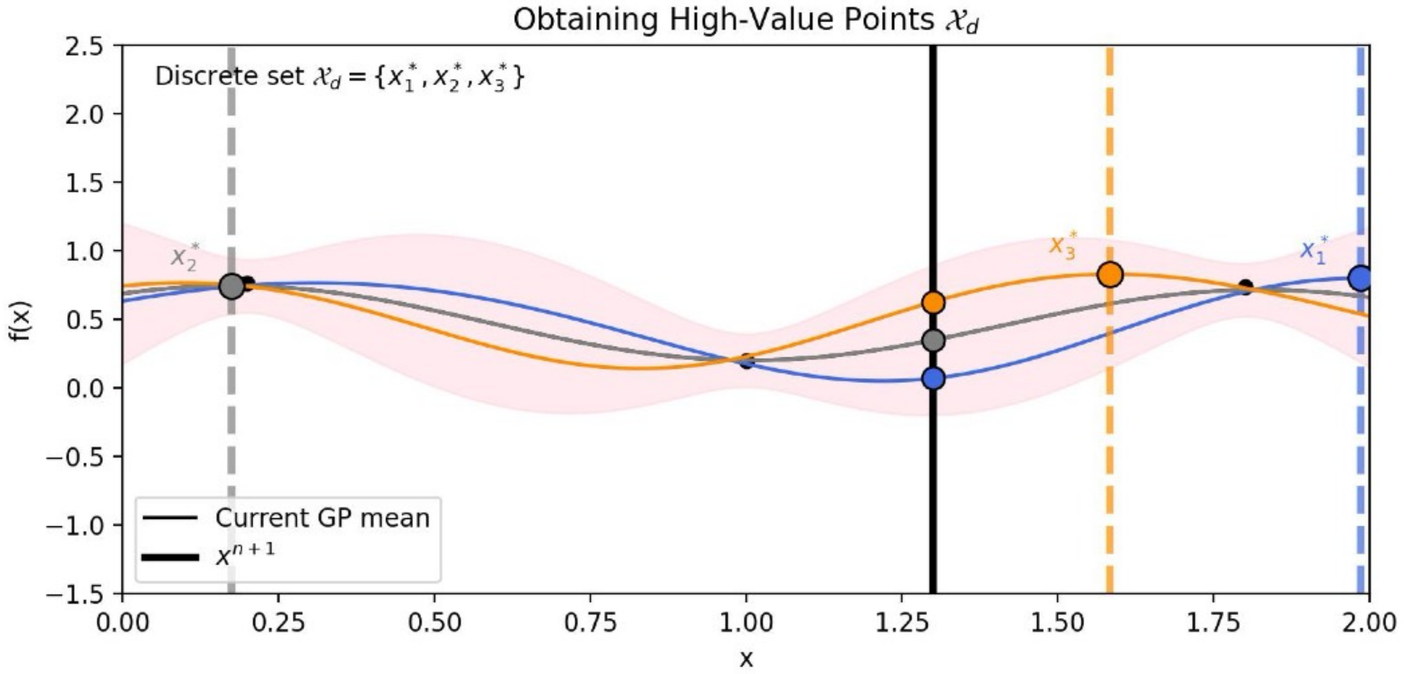
High Value Linear Envelope - 2

Pearce et al. [2020]

- Select a few quantiles of the standard normal variable Z_y, for example $Z_y \in \{-1,0,1\}$. These correspond to possible realizations of the future observation y^{n+1}
- For each sampled value of Z_y, update the GP posterior and obtain the point x_j that maximizes this updated mean



High Value Linear Envelope - 3

Pearce et al. [2020]

- Continue with Scott et al. (2011) using the scenario-driven discrete set $\mathcal{X}_d$: