Selecting and Fitting a Model

Last updated on Jan 9, 2019

Date

Jan 9, 2019

1:30 PM — 3:00 PM

Event

Location

Room 247, Saieh Hall for Economics, Chicago, IL

Overview

- Define statistical learning
- Distinguish between statistical and machine learning
- Assess the trade-off between prediction accuracy and model interpretability
- Define and demonstrate the bias-variance trade-off
- Define decision theory and identify generic methods for evaluating the performance of statistical models

Before class

- ISL ch 2
- PRML ch 1
    - Ch 1.2 is a succinct review of probability theory for those needing a refresher
    - Focus most closely on ch 1.5

Slides and class materials

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class: center, middle, inverse, title-slide
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- Statistical learning
- Assessing model accuracy

Additional readings

- ISL ch 6.1.3
- ESL ch 7.1-7.7

What you need to do

- Register your GitHub username for the course – all homework assignments will be in **private repositories**. Private repos can only be seen and edited by members of our course organization. Once you register your GitHub account, I will invite you to join the course organization. If you don't register your account, you won't have access to any of the homework assignments.
- Start homework 01

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