Model selection.

| method | sample | Root mean square error | Root median square error | Mean relative error | Median relative error |
| --- | --- | --- | --- | --- | --- |
| Full Linear Model | in-sample | 0.002734 | 0.000636 | 0.7046759 | 0.2282952 |
| out-of-sample | 0.017152 | 0.006153 | 1.9507310 | 1.0107332 |
| Forward Sel. BIC | in-sample | 0.002742 | 0.000635 | 0.6444638 | 0.2295074 |
| out-of-sample | 0.017161 | 0.006170 | 1.9322060 | 1.0097714 |
| Forward Sel. AIC | in-sample | 0.002736 | 0.000650 | 0.7081881 | 0.2282092 |
| out-of-sample | 0.017152 | 0.006148 | 1.9476370 | 1.0104498 |
| Backward Sel. BIC | in-sample | 0.002737 | 0.000634 | 0.7064685 | 0.2271171 |
| out-of-sample | 0.017156 | 0.006142 | 1.9389026 | 1.0103383 |
| Backward Sel. AIC | in-sample | 0.002736 | 0.000644 | 0.7179392 | 0.2278993 |
| out-of-sample | 0.017151 | 0.006145 | 1.9414679 | 1.0101888 |
| glmnet, alpha=0 | in-sample | 0.003291 | 0.001158 | 1.0393840 | 0.2860922 |
| out-of-sample | 0.003211 | 0.001264 | 1.2343007 | 0.2703314 |
| glmnet, alpha=0.5 | in-sample | 0.002748 | 0.000658 | 0.7554527 | 0.2342815 |
| out-of-sample | 0.002675 | 0.000777 | 0.8075384 | 0.2044445 |
| glmnet, alpha=1 | in-sample | 0.002753 | 0.000671 | 0.7495161 | 0.2326960 |
| out-of-sample | 0.002679 | 0.000773 | 0.7970880 | 0.2072897 |