

Table 1: Comparison of Predictive R^2 s for Machine Learning Algorithms in Simulations

	OLS	Ridge	Lasso	ENet	PCR	PLSR	GLM	RandomF
OOS	-21.60	1.22	-2.51	-3.16	-7.21	-13.55	-19.95	-9.59
IS	9.29	3.70	3.69	3.70	4.70	-1.08	3.69	12.42

Note: Model performance on the data from @goyalwelch2008. Neural Networks are excluded as they did not reasonable estimate. Data can be found at Amit Goyal's website <http://www.hec.unil.ch/agoyal/>.