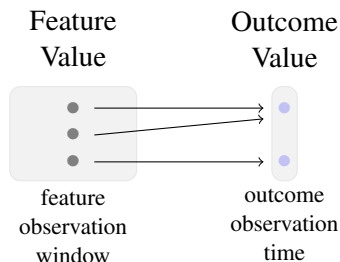
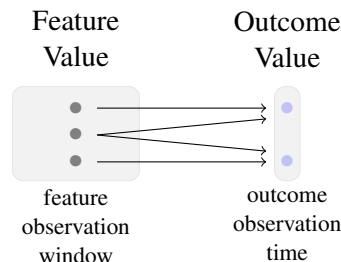


Irreducible error depends on the mapping between feature values and outcome values

Irreducible error is zero if each feature value maps to **one** outcome value



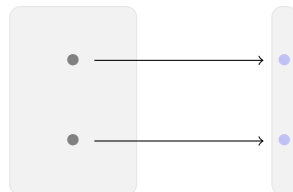
Irreducible error is non-zero if at least one feature value maps to **multiple** outcome values



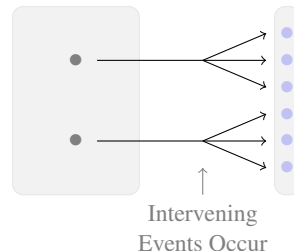
Unmeasurable features

Events after the feature observation window create outcome variance

Without intervening events,



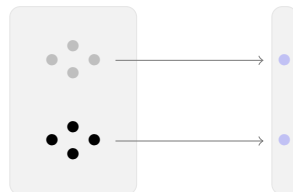
With intervening events,



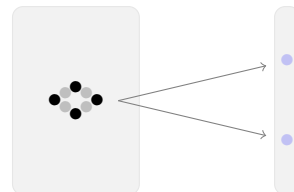
Unmeasured features

A measurable feature could distinguish units with highly disparate outcomes

Feature is measured,



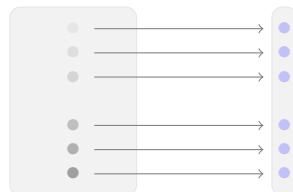
Feature is unmeasured,



Imperfectly-measured features

A feature is measured in coarse categories

Granular measurement,



Coarse measurement,

