1. **Fish-oil & Reynaud’s disease**

* Importance of problem formulation and creativity
  + Look at data and problems in a novel way
* Truth is something that is consistent with underlying Data Generating Process (name given to unknown background)
  + Only in a perfect world, DGP is completely known
* Importance of testing x 3
* False discoveries & reasons for false discoveries
  + Computational Search leads to false discoveries. But it isn’t an incorrect process for pattern discovery.

1. **Diapers – Beer**

* Value/Bias is caused by SYSTEMS not patterns/models
* Importance of systematic experiments (A/B testing)
  + Healthcare cannot be experimented since it directly effects patients and also difficult to get approvals
* Take interest in how a model gets deployed in a real world.

1. **NETFLIX**

* Value of prediction including black-box models
* Ensemble models

1. Basketball

* Importance of new data
* Include dark data – audio and video