I've listen to the video bits on TC, read the rather vague reports on what it's supposed to be, and paid attention to the RC chatter. And I'm still really clueless about what it is supposed to do, how it's calculated, and how I could put it to use. And yes, I know, that's probably all on me (not Numerai) as I am admittedly slow on these things.

But if the aim (as I understand it) is to encourage people to generate more independent predictions, maybe it could start with something a whole lot simpler? For example, start with the root-mean-square average of the Spearman correlation of a submission against all the other submissions for that round? It's a simple computation, and only needs to be done once a week.

A result close to zero would indicate it was quite different, and independence would fall off as that number gets closer to one. Ranking on that might also be useful. After the round, one could use that number and divide it into the corr result, which would give an indication of how useful one's algorithm might be. IDK, I'm just spitballing here.