

But TC is symmetrical, so random noise and uncorrelatedness can account for large magnitude of TC scores (maybe), but it can't account for polarity/direction as it is exactly as difficult to get a score with a given positive value than it is to get the same score on the negative side. Random nonsense will not get you high positive TC in the long run – it will go to average of zero with enough rounds. And there are plenty of models with good corr and low metacorr. It should be easy to tell if TC is measuring anything useful if you are behind the scenes and can look at the real stocks models are rating high and low. It is inscrutable from our POV, but could it really also be inscrutable on the hedge fund side? Seems like they would have abandoned it long ago if it really is just praising nonsense [overall] that is obvious nonsense. And while yes, many of us having been doing lots of experiments to figure out where TC might lie (no other choice), I gotta believe we are still training on something – on the targets. (I train on all of them.) So even if we “aren't paying attention to corr”, what that actually means in practice is that we recognize that TC doesn't have a target and the specific corr target that they've chosen to pay on (for corr scores) isn't necessarily super-relevant to TC. (But if you checked all the targets, you'd probably find some high corrs to some of them on a high TC model even if it isn't getting great scores on Cyrus or Nomi or whatever the current official corr target was.) So low-CWMM doesn't [necessarily] equal random noise, it is just optimized for something else that isn't shown.