Prediction and Causality - Quiz

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Question 1

1/1 point (graded)

True or False: The only reason prediction methods don't work well for estimation problems is that prediction methods don't do the bias-variance tradeoff.

a. True

b. False ✔

Explanation

As Prof. Mullainathan explained, the problem with using prediction tools for estimation is partly that they don't weigh in the bias-variance tradeoff. But in some sense the problem runs deeper, in the sense that the way prediction models work makes it impossible to make sense of the estimators, or give them any meaning. Since they are completely agnostic to functional forms, and the variables included in the model, we have no reason to expect them to produce interpretable estimates of the effect of any individual variable.

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✔ Correct (1/1 point)

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