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Estimation vs. Prediction - Quiz

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Question 1

1/1 point (graded)

True or False: Machine algorithms provide unbiased, consistent estimators.

a. True

b. False ✔

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✔ Correct (1/1 point)

Question 2

1/1 point (graded)

Which of the following are true statements regarding the similarities and differences between estimation and prediction? (Select all that apply)

- [x] a. Estimation provides a $\hat{\beta}$, which is (or at least aims to be) an unbiased estimator, whereas prediction does not provide you with coefficients that are meaningful.
- [x] b. Prediction doesn't require us to make assumptions about the data generating process, whereas in estimation, we make strict assumptions about the data generating process.
- [ ] c. We can back out meaningful coefficients in both estimation and prediction models.
- [ ] d. Prediction assumes low-dimensionality in order to back up the correct coefficients.

✔

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✔ Correct (1/1 point)

Question 3

0/1 point (graded)

True or False: One benefit of the estimation framework is that it gives you causality.

- (•) a. True ✖
- ( ) b. False

Explanation

No framework gives you causality automatically. OLS gives you unbiased and consistent estimates, but it doesn't mean they have a causal interpretation. A causal interpretation of your estimates is only as good as your identification strategy.

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✖ Incorrect (0/1 point)

Discussion

Topic: Module 11 / Estimation vs. Prediction - Quiz

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