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		Data Processing
		Bayesian Analysis: General
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		Computer Programs: General
		National Government Expenditures and Related Policies: Infrastructures
		Other Public Investment and Capital Stock
		Human Capital
		Skills
		Occupational Choice
		Labor Productivity
		Price Level
		Deflation
		Bayesian inference
		Data capture & analysis
		Public finance & taxation
		Labour
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Sommario/riassunto	Default prior choices fixing Zellner's g are predominant in the Bayesian Model Averaging literature, but tend to concentrate posterior mass on a tiny set of models. The paper demonstrates this supermodel effect and proposes to address it by a hyper-g prior, whose data-dependent shrinkage adapts posterior model distributions to data quality. Analytically, existing work on the hyper-g-prior is complemented by posterior expressions essential to fully Bayesian analysis and to sound numerical implementation. A simulation experiment illustrates the implications for posterior inference. Furthermore, an application to determinants of economic growth identifies several covariates whose robustness differs considerably from previous results.