Record Nr. UNINA9910823911003321 Simplicity, inference and modeling: keeping it sophisticatedly simple / **Titolo** / edited by Arnold Zellner, Hugo A. Keuzenkamp and Michael McAleer Pubbl/distr/stampa Cambridge;; New York,: Cambridge University Press, 2001 **ISBN** 1-107-12342-9 1-280-15486-1 0-511-11959-3 0-511-04159-4 0-511-15671-5 0-511-32937-7 0-511-49316-9 0-511-04381-3 Edizione [1st ed.] 1 online resource (ix, 302 pages) : digital, PDF file(s) Descrizione fisica Altri autori (Persone) ZellnerArnold KeuzenkampHugo A McAleerMichael Disciplina 117 Soggetti Simplicity (Philosophy) Inference **Econometrics** Lingua di pubblicazione Inglese **Formato** Materiale a stampa Livello bibliografico Monografia Note generali Title from publisher's bibliographic system (viewed on 05 Oct 2015). Nota di contenuto The enigma of simplicity / Hugo A. Keuzenkamp, Michael McAleer and Arnold Zellner -- What is the problem of simplicity? / Elliott Sober --Science seeks parsimony, not simplicity: searching for pattern in phenomena / Herbert A. Simon -- A macroeconomic approach to complexity / Marcel Boumans -- The new science of simplicity / Malcolm R. Forster -- What explains complexity? / Bert Hamminga --Occam's bonus / A.W.F. Edwards -- Simplicity, information, Kolmogorov complexity and prediction / Paul Vitanyi and Ming Li --Simplicity and statistical inference / Jorma Rissanen -- Rissanen's theorem and econometric time series / Werner Ploberger and Peter C.B. Phillips -- Parametric versus non-parametric inference : statistical

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Sommario/riassunto

The idea that simplicity matters in science is as old as science itself, with the much cited example of Ockham's Razor, 'entia non sunt multiplicanda praeter necessitatem': entities are not to be multiplied beyond necessity. A problem with Ockham's razor is that nearly everybody seems to accept it, but few are able to define its exact meaning and to make it operational in a non-arbitrary way. Using a multidisciplinary perspective including philosophers, mathematicians, econometricians and economists, this 2002 monograph examines simplicity by asking six questions: what is meant by simplicity? How is simplicity measured? Is there an optimum trade-off between simplicity and empirical modelling? What is the relation between simplicity and prediction? What is the connection between simplicity and convenience? The book concludes with reflections on simplicity by Nobel Laureates in Economics.