

The Econometric Institute Lectures

Social Choice with Partial Knowledge of Treatment Response



C H A R L E S F . M A N S K I

Social Choice With Partial Knowledge Of

Edward P. Herbst, Frank Schorfheide



Social Choice With Partial Knowledge Of:

Social Choice with Partial Knowledge of Treatment Response Charles F. Manski, 2005-10-30 This book addresses key aspects of this broad question exploring and partially resolving pervasive problems of identification and statistical inference that arise when studying treatment response and making treatment choices Charles Manski addresses the treatment choice problem directly using Abraham Wald's statistical decision theory taking into account the ambiguity that arises from identification problems under weak but justifiable assumptions **BOOK JACKET**

Identification Problems in the Social Sciences Charles F. Manski, 1999-03-15 This book provides a language and tools for finding bounds on predictions social and behavioral scientists can logically make from nonexperimental and experimental data Manski draws on criminology demography epidemiology social psychology sociology and economics to illustrate this language and to demonstrate the usefulness of the tools

Measuring Crime and Criminality John MacDonald, 2017-09-08 Measuring Crime and Criminality focuses on how different approaches to measuring crime and criminality are used to test existing criminological theories Each chapter reviews a key approach for measuring criminal behaviour and discusses its strengths or weaknesses for explaining the facts of crime or answers to central issues of criminological inquiry The book describes the state of the field on different approaches for measuring crime and criminality as seen by prominent scholars in the field Among the featured contributions are The Use of Official Reports and Victimization Data for Testing Criminological Theories The Design and Analysis of Experiments in Criminology and Growth Curve Mixture Models for Measuring Criminal Careers Also included are papers titled Counterfactual Methods of Causal Inference and Their Application to Criminology Measuring Gene Environment Interactions in the Cause of Antisocial Behaviour and What Has Been Gained and Lost through Longitudinal Research and Advanced Statistical Models This volume of Advances in Criminological Theory illustrates how understanding the various ways criminal behaviour is measured is useful for developing theoretical insights on the causes of crime

Public Policy in an Uncertain World Charles F. Manski, 2013-02-14 Manski argues that public policy is based on untrustworthy analysis Failing to account for uncertainty in an uncertain world policy analysis routinely misleads policy makers with expressions of certitude Manski critiques the status quo and offers an innovation to improve both how policy research is conducted and how it is used by policy makers

Identification for Prediction and Decision Charles F. Manski, 2009-06-30 This book is a full scale exposition of Charles Manski's new methodology for analyzing empirical questions in the social sciences He recommends that researchers first ask what can be learned from data alone and then ask what can be learned when data are combined with credible weak assumptions Inferences predicated on weak assumptions he argues can achieve wide consensus while ones that require strong assumptions almost inevitably are subject to sharp disagreements Building on the foundation laid in the author's Identification Problems in the Social Sciences Harvard 1995 the book's fifteen chapters are organized in three parts Part I studies prediction with missing or otherwise incomplete data

Part II concerns the analysis of treatment response which aims to predict outcomes when alternative treatment rules are applied to a population Part III studies prediction of choice behavior Each chapter juxtaposes developments of methodology with empirical or numerical illustrations The book employs a simple notation and mathematical apparatus using only basic elements of probability theory

Patient Care under Uncertainty Charles F. Manski, 2019-09-10 How cutting edge economics can improve decision making methods for doctors Although uncertainty is a common element of patient care it has largely been overlooked in research on evidence based medicine Patient Care under Uncertainty strives to correct this glaring omission Applying the tools of economics to medical decision making Charles Manski shows how uncertainty influences every stage from risk analysis to treatment and how this can be reasonably confronted In the language of econometrics uncertainty refers to the inadequacy of available evidence and knowledge to yield accurate information on outcomes In the context of health care a common example is a choice between periodic surveillance or aggressive treatment of patients at risk for a potential disease such as women prone to breast cancer While these choices make use of data analysis Manski demonstrates how statistical imprecision and identification problems often undermine clinical research and practice Reviewing prevailing practices in contemporary medicine he discusses the controversy regarding whether clinicians should adhere to evidence based guidelines or exercise their own judgment He also critiques the wishful extrapolation of research findings from randomized trials to clinical practice Exploring ways to make more sensible judgments with available data to credibly use evidence and to better train clinicians Manski helps practitioners and patients face uncertainties honestly He concludes by examining patient care from a public health perspective and the management of uncertainty in drug approvals Rigorously interrogating current practices in medicine Patient Care under Uncertainty explains why predictability in the field has been limited and furnishes criteria for more cogent steps forward

Characterizing and Communicating Uncertainty in the Assessment of Benefits and Risks of Pharmaceutical Products Institute of Medicine, Board on Health Sciences Policy, Forum on Drug Discovery, Development, and Translation, 2014-12-19 Despite the extensive body of evidence that informs regulatory decisions on pharmaceutical products significant uncertainties persist including the underlying variability in human biology factors associated with the chemistry of a drug and limitations in the research and clinical trial process itself that might limit the generalizability of results As a result regulatory reviewers are consistently required to draw conclusions about a drug's safety and efficacy from imperfect data Efforts are underway within the drug development community to enhance the evaluation and communication of the benefits and risks associated with pharmaceutical products aimed at increasing the predictability transparency and efficiency of pharmaceutical regulatory decision making Effectively communicating regulatory decisions necessarily includes explanation of the impact of uncertainty on decision making On February 12 and May 12 2014 the Institute of Medicine's Forum on Drug Discovery Development and Translation held public workshops to advance the development of more systematic and structured approaches to characterize

and communicate the sources of uncertainty in the assessment of benefits and risks and to consider their implications for pharmaceutical regulatory decisions Workshop presentations and discussions on February 12 were convened to explore the science of identifying and characterizing uncertainty in scientific evidence and approaches to translate uncertainties into decisions that reflect the values of stakeholders The May 12 workshop presentations and discussions explored tools and approaches to communicating about scientific uncertainties to a range of stakeholders in the drug development process Characterizing and Communicating Uncertainty in the Assessment of Benefits and Risks of Pharmaceutical Products summarizes the presentation and discussion of both events This report explores potential analytical and communication approaches and identifies key considerations on their development evaluation and incorporation into pharmaceutical benefit risk assessment throughout the entire drug development lifecycle **The New Palgrave Dictionary of Economics**

,2016-05-18 The award winning The New Palgrave Dictionary of Economics 2nd edition is now available as a dynamic online resource Consisting of over 1 900 articles written by leading figures in the field including Nobel prize winners this is the definitive scholarly reference work for a new generation of economists Regularly updated This product is a subscription based product **Dialogues Around Models And Uncertainty: An Interdisciplinary Perspective** Pauline

Barrieu,2020-05-05 This book helps develop a better understanding of how researchers from different scientific backgrounds view models and uncertainty It provides key steps in fostering and encouraging interdisciplinary research which is vital in addressing several big issues that society faces today such as climate change longevity financial and actuarial risk management To make progress in these areas researchers must develop an understanding of differing perspectives and methods of those working in other disciplines This title presents the views and understandings of eminent people in their respective fields through interviews on the topic of modelling and uncertainty Each expert was asked the same set of questions to help readers understand the similarities and differences existing between various disciplines It also helps to bridge some of the gaps encountered by those carrying out inter and multi disciplinary research and suggests new approaches to modelling and uncertainty quantification Modeling Decisions for Artificial Intelligence Vicenç Torra,Yasuo

Narukawa,Jordi Nin,Núria Agell,2020-08-26 This book constitutes the refereed proceedings of the 17th International Conference on Modeling Decisions for Artificial Intelligence MDAI 2020 held in Sant Cugat Spain in September 2020 The 24 papers presented in this volume were carefully reviewed and selected from 46 submissions They discuss different facets of decision processes in a broad sense and present research in data science data privacy aggregation functions human decision making graphs and social networks and recommendation and search The papers are organized in the following topical sections aggregation operators and decision making and data science and data mining The conference was canceled due to the COVID 19 pandemic *Trends in Computational Social Choice* Ulle Endriss,2017 Computational social choice is

concerned with the design and analysis of methods for collective decision making It is a research area that is located at the

interface of computer science and economics The central question studied in computational social choice is that of how best to aggregate the individual points of view of several agents so as to arrive at a reasonable compromise Examples include tallying the votes cast in an election aggregating the professional opinions of several experts and finding a fair manner of dividing a set of resources amongst the members of a group Back cover Integrating Social and Behavioral Sciences Within the Weather Enterprise National Academies of Sciences, Engineering, and Medicine, Division of Behavioral and Social Sciences and Education, Division on Earth and Life Studies, Board on Human-Systems Integration, Board on Environmental Change and Society, Board on Atmospheric Sciences and Climate, Committee on Advancing Social and Behavioral Science Research and Application Within the Weather Enterprise, 2018-02-05 Our ability to observe and forecast severe weather events has improved markedly over the past few decades Forecasts of snow and ice storms hurricanes and storm surge extreme heat and other severe weather events are made with greater accuracy geographic specificity and lead time to allow people and communities to take appropriate protective measures Yet hazardous weather continues to cause loss of life and result in other preventable social costs There is growing recognition that a host of social and behavioral factors affect how we prepare for observe predict respond to and are impacted by weather hazards For example an individual's response to a severe weather event may depend on their understanding of the forecast prior experience with severe weather concerns about their other family members or property their capacity to take the recommended protective actions and numerous other factors Indeed it is these factors that can determine whether or not a potential hazard becomes an actual disaster Thus it is essential to bring to bear expertise in the social and behavioral sciences SBS including disciplines such as anthropology communication demography economics geography political science psychology and sociology to understand how people's knowledge experiences perceptions and attitudes shape their responses to weather risks and to understand how human cognitive and social dynamics affect the forecast process itself Integrating Social and Behavioral Sciences Within the Weather Enterprise explores and provides guidance on the challenges of integrating social and behavioral sciences within the weather enterprise It assesses current SBS activities describes the potential value of improved integration of SBS and barriers that impede this integration develops a research agenda and identifies infrastructural and institutional arrangements for successfully pursuing SBS weather research and the transfer of relevant findings to operational settings

Bayesian Non- and Semi-parametric Methods and Applications Peter Rossi, 2014-04-27 This book reviews and develops Bayesian non parametric and semi parametric methods for applications in microeconometrics and quantitative marketing Most econometric models used in microeconomics and marketing applications involve arbitrary distributional assumptions As more data becomes available a natural desire to provide methods that relax these assumptions arises Peter Rossi advocates a Bayesian approach in which specific distributional assumptions are replaced with more flexible distributions based on mixtures of normals The Bayesian approach can use either a large but fixed number of normal components in the mixture or

an infinite number bounded only by the sample size By using flexible distributional approximations instead of fixed parametric models the Bayesian approach can reap the advantages of an efficient method that models all of the structure in the data while retaining desirable smoothing properties Non Bayesian non parametric methods often require additional ad hoc rules to avoid overfitting in which resulting density approximates are nonsmooth With proper priors the Bayesian approach largely avoids overfitting while retaining flexibility This book provides methods for assessing informative priors that require only simple data normalizations The book also applies the mixture of the normals approximation method to a number of important models in microeconometrics and marketing including the non parametric and semi parametric regression models instrumental variables problems and models of heterogeneity In addition the author has written a free online software package in R bayesm which implements all of the non parametric models discussed in the book

The Econometric Analysis of Recurrent Events in Macroeconomics and Finance Don Harding, Adrian Pagan, 2016-07-26 The global financial crisis highlighted the impact on macroeconomic outcomes of recurrent events like business and financial cycles highs and lows in volatility and crashes and recessions At the most basic level such recurrent events can be summarized using binary indicators showing if the event will occur or not These indicators are constructed either directly from data or indirectly through models Because they are constructed they have different properties than those arising in microeconometrics and how one is to use them depends a lot on the method of construction This book presents the econometric methods necessary for the successful modeling of recurrent events providing valuable insights for policymakers empirical researchers and theorists It explains why it is inherently difficult to forecast the onset of a recession in a way that provides useful guidance for active stabilization policy with the consequence that policymakers should place more emphasis on making the economy robust to recessions The book offers a range of econometric tools and techniques that researchers can use to measure recurrent events summarize their properties and evaluate how effectively economic and statistical models capture them These methods also offer insights for developing models that are consistent with observed financial and real cycles This book is an essential resource for students academics and researchers at central banks and institutions such as the International Monetary Fund

Bayesian Estimation of DSGE Models Edward P. Herbst, Frank Schorfheide, 2015-12-29 Dynamic stochastic general equilibrium DSGE models have become one of the workhorses of modern macroeconomics and are extensively used for academic research as well as forecasting and policy analysis at central banks This book introduces readers to state of the art computational techniques used in the Bayesian analysis of DSGE models The book covers Markov chain Monte Carlo techniques for linearized DSGE models novel sequential Monte Carlo methods that can be used for parameter inference and the estimation of nonlinear DSGE models based on particle filter approximations of the likelihood function The theoretical foundations of the algorithms are discussed in depth and detailed empirical applications and numerical illustrations are provided The book also gives invaluable advice on how to tailor these algorithms

to specific applications and assess the accuracy and reliability of the computations Bayesian Estimation of DSGE Models is essential reading for graduate students academic researchers and practitioners at policy institutions The Art and Practice of Economics Research Simon W. Bowmaker, 2012-01-01 In this book Simon Bowmaker offers a remarkable collection of conversations with leading economists about research in economics He has selected a broad sample of the great economists of our time including people whose perspectives span most of the major subdivisions of economics research from micro to macro from theoretical to empirical from rationalist to behavioral _ From the foreword by Roger B Myerson University of Chicago US and 2007 Nobel Laureate in Economics The Art and Practice of Economics Research is the book I wish I had when I was growing up as an economist For anyone who is or wants to be an economic researcher or anyone just interested in how economics works this is a terrific and inspirational resource _ David K Levine Washington University in St Louis US It is hard to imagine an economist in the world who would not enjoy this book It is fascinating gripping and full of the wisdom imparted by age and by scholarly life s ups and downs _ Andrew J Oswald University of Warwick UK Although each has followed his or her own road these scholars share a passion for economics and a commitment to the research enterprise The best economists lie sleepless gripped by their questions _ Joshua Angrist Massachusetts Institute of Technology US This is a wonderful book of interviews with some of the most respected economists in the world It is full of insights into academic life and clearly conveys the joy of doing economics research _ Jon Levin Stanford University US The relaxed frame of the interviews gives interested parties exciting insights into the thoughts and concerns of leading economists and might well inspire some of the best young minds to continue with economics in their later lives _ Ernst Fehr University of Zurich Switzerland The Art and Practice of Economics Research provides an in depth look into the research methods of leading economists from across the United States and Europe This innovative volume contains 25 interviews with practicing economists presenting insightful personal accounts into an often misunderstood field Contributors to this volume were asked to reflect on their own experience in economics research including their methods of working the process of scientific discovery and knowledge creation and the challenges of successfully disseminating their work The unique and compelling interview format showcases each contributor s personal connection to his or her work presenting a view of current economics research that is technical comprehensive and refreshingly human Both students and current scholars in economics will find much to admire in this book s window into the inner workings of some of the brightest and best known minds in the field This volume would also make a great companion to the author s 2010 book The Heart of Teaching Economics which showcases the personal experiences of teachers and professors of economics Planning for Long-Term Use of Biomedical Data National Academies of Sciences, Engineering, and Medicine, Policy and Global Affairs, Board on Research Data and Information, Division on Earth and Life Studies, Board on Life Sciences, Division on Engineering and Physical Sciences, Computer Science and Telecommunications Board, Committee on Applied and Theoretical Statistics, Board

on Mathematical Sciences and Analytics,2020-07-09 Biomedical research data sets are becoming larger and more complex and computing capabilities are expanding to enable transformative scientific results The National Institutes of Health's NIH's National Library of Medicine NLM has the unique role of ensuring that biomedical research data are findable accessible interoperable and reusable in an ethical manner Tools that forecast the costs of long term data preservation could be useful as the cost to curate and manage these data in meaningful ways continues to increase as could stewardship to assess and maintain data that have future value The National Academies of Sciences Engineering and Medicine convened a workshop on July 11-12, 2019 to gather insight and information in order to develop and demonstrate a framework for forecasting long term costs for preserving archiving and accessing biomedical data Presenters and attendees discussed tools and practices that NLM could use to help researchers and funders better integrate risk management practices and considerations into data preservation archiving and accessing decisions methods to encourage NIH funded researchers to consider update and track lifetime data and burdens on the academic researchers and industry staff to implement these tools methods and practices This publication summarizes the presentations and discussion of the workshop

The Oxford Handbook of Health Economics Sherry Glied, Peter C. Smith, 2013-05-23 The Oxford Handbook of Health Economics provides an accessible and authoritative guide to health economics intended for scholars and students in the field as well as those in adjacent disciplines including health policy and clinical medicine The chapters stress the direct impact of health economics reasoning on policy and practice offering readers an introduction to the potential reach of the discipline Contributions come from internationally recognized leaders in health economics and reflect the worldwide reach of the discipline Authoritative but non technical the chapters place great emphasis on the connections between theory and policy making and develop the contributions of health economics to problems arising in a variety of institutional contexts from primary care to the operations of health insurers The volume addresses policy concerns relevant to health systems in both developed and developing countries It takes a broad perspective with relevance to systems with single or multi payer health insurance arrangements and to those relying predominantly on user charges contributions are also included that focus both on medical care and on non medical factors that affect health Each chapter provides a succinct summary of the current state of economic thinking in a given area as well as the author's unique perspective on issues that remain open to debate The volume presents a view of health economics as a vibrant and continually advancing field highlighting ongoing challenges and pointing to new directions for further progress

Quantitative Psychology Marie Wiberg, Dylan Molenaar, Jorge González, Ulf Böckenholt, Jee-Seon Kim, 2020-07-23 This proceedings volume highlights the latest research and developments in psychometrics and statistics It represents selected and peer reviewed presentations given at the 84th Annual International Meeting of the Psychometric Society IMPS organized by Pontificia Universidad Católica de Chile and held in Santiago Chile during July 15th to 19th 2019 The IMPS is one of the largest international meetings on quantitative measurement in education psychology and the social sciences It draws

approximately 500 participants from around the world featuring paper and poster presentations symposiums workshops keynotes and invited presentations Leading experts and promising young researchers have written the included chapters The chapters address a large variety of topics including but not limited to item response theory multistage adaptive testing and cognitive diagnostic models This volume is the 8th in a series of recent volumes to cover research presented at the IMPS

Interregional Travel National Academies of Sciences, Engineering, and Medicine, Transportation Research Board, Policy Studies, Committee for a Study of Intercity Passenger Travel Issues and Opportunities in Short-Haul Markets, 2016-04-07 TRB Special Report 320 Interregional Travel A New Perspective for Policy Making examines the demand for and supply of interregional transportation in the United States Major additions to transportation infrastructure including high speed rail are being considered for some of the country's most heavily traveled 100 to 500 mile corridors The availability and use of the automobile airplane and train for interregional travel are reviewed along with the rejuvenated intercity bus U S interregional corridors and transportation options are contrasted with those in Japan and Europe where substantial investments have been made in passenger rail Public investments in new long lived transportation infrastructure can be risky because of uncertainty about future demand and the development of new technologies and competing transportation services Decisionmakers in interregional corridors face the added challenge of having to coordinate investments across multiple jurisdictions The report recommends actions to reduce this uncertainty and create stronger institutional means for developing the country's interregional corridors TR News 303 features an article on Interregional Travel A New Perspective for Policy Making A video about the research is now available At the 2016 TRB Annual Meeting January 10-14 2016 a session entitled Interregional Travel Policymaking from a New Perspective was webcast live These videos provide an overview of various components of the project Introduction Part 1 Overview of Project Scope Part 2 Data and Information Needs Part 3 Intercity Bus Operations Question and Answer Session Presenters Tom Deen Nancy McGuckin Joe Schweiterman Moderated by Martin Wachs

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