

INTRODUCTION TO BAYESIAN ECONOMETRICS

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A good discussion of this idea, called Rao-Blackwellizing, can be found in Lancastersec. Computer programs for MCMC calculations. Finally, it may be desirable to model the time series features of yia topic taken up in Section Inwritingthelikelihoodfunction,weinvoketheadditionalassumptiontha It takes up many applications of the theory and is somewhat difficult, but well worth the effort for those who wish to go more deeply into these topics. Although there are a few indicators of nonconvergence, there are no widely applicable theorems to compute the length of the burn-in period. Start: August 26, - end: August 30, - Numericalintegrationwouldnotallowustofindthemarginaldistributiono considerations enter into this decision.