

Statistics 434: Bullet Points for Day 22

A Pre-Thanksgiving Interlude

In the Wednesday afternoon before Thanksgiving, attendance typically runs under 60%, so the most practical to use of this time to cover some special topics that one can miss without creating a gap in the core material everyone must know. There are many useful and important “side topics,” so our time can still be well spent.

- The “R” Statistical Language
 1. How to get it and use it
 2. How it differs from S, in philosophy and in syntax
 3. The time series packages in R
 4. rMetrics
- Utility theory: concrete examples
 1. Stigler’s Pennies and the St. Petersburg Paradox revisited
 2. Rigorous Decisions and the World Series of Poker
 3. Probability models that build on Harrington’s metaphor
 4. Utility and the “Wealth-Skill Continuation Graphs”
 5. A Behavioral Paradox in Risk Seeking/Risk Avoidance
 6. Utility and Market Timing
- As time permits, Juggling as a Metaphor for Learning “Anything”
 1. Juggling one ball, two ball, and three balls (real juggling)
 2. Two business (or research) juggling metaphors

Quote of the Day:

“There is no sense in being precise, when you dont even know what youre talking about.” — physicist, mathematician, economists, and proto-computer scientists John von Neumann, quoted by professional gambler Barry Greenstein in his autobiography *Ace on the River*.