

ON SOME METHODS OF EVALUATION OF THE PREDICTIVE ABILITY OF LINEAR MODELS

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Abstract

Some attempts are made and some methods are given to evaluate the predictive ability of a model comparing the predictive with the respectively observed values of the dependent variable for each of a series of time points where the model is applied. The evaluation is based on a scoring rule every time that we have observations. The final rating of the model is a function of this score. This approach stimulates the need of study of the distribution of these statistical functions. A lot of the distributions that arise in this way are defined and studied for the first time in bibliography. Methods are also developed to compare the predictive ability of two models.