Bocconi

Università Commerciale Luigi Bocconi

Department of Decision Sciences

Occasional Seminar

Ambiguity and Robust Statistics

Fabio Maccheroni

Università L. Bocconi, Milano

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Abstract

Starting with the seminal paper of Gilboa and Schmeidler (1989) an analogy between the maxmin approach of Decision Theory under Ambiguity and the minimax approach of Robust Statistics -- e.g., Huber and Strassen (1973) -- has been hinted at. The present paper formally clarifies this relation by showing the conditions under which the two approaches are actually equivalent.

Department of Decision Sciences

Via Röntgen 1 - 20136Milano

Tel. 02 5836.5632
Fax 02 5836.5630