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ADVANCED STATISTICAL MODELS AND MACROECONOMIC ANALYSIS

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Createspace, United States, 2013. Paperback. Book Condition: New. 229 x 152 mm. Language: English . Brand New Book ***** Print on Demand *****.The document focuses on the importance of studying Bayesian approach so as to analyze the impact of foreign direct investment on macroeconomics of the Yemen Republic. In probability theory and statistics, Bayes theorem (alternatively Bayes law) is a theorem with two distinct interpretations. In the Bayesian interpretation, it expresses how a subjective degree of belief should rationally change to account for evidence. In the frequentist interpretation, it relates inverse representations of the probabilities concerning two events. In the Bayesian interpretation, Bayes theorem is fundamental to Bayesian statistics, and has applications in fields including science, engineering, economics (particularly microeconomics), game theory, medicine and law. The application of Bayes theorem to update beliefs is called Bayesian inference.

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