



# The Fence Methods

*Jiming Jiang, Thuan Nguyen*

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## **The Fence Methods** Jiming Jiang, Thuan Nguyen

This book is about a recently developed class of strategies, known as the fence methods, which fits particularly well in non-conventional and complex model selection problems with practical considerations. The idea involves a procedure to isolate a subgroup of what are known as correct models, of which the optimal model is a member. This is accomplished by constructing a statistical *fence*, or barrier, to carefully eliminate incorrect models. Once the fence is constructed, the optimal model is selected from amongst those within the fence according to a criterion which can be made flexible. In particular, the criterion of optimality can incorporate consideration of practical interest, thus making model selection a real life practice.

Furthermore, this book introduces a data-driven approach, called *adaptive fence*, which can be used in a wide range of problems involving determination of tuning parameters, or constants. Instead of relying on asymptotic theory, the fence focuses on finite-sample performance, and computation. Such features are particularly suitable to statistics in the new era.

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