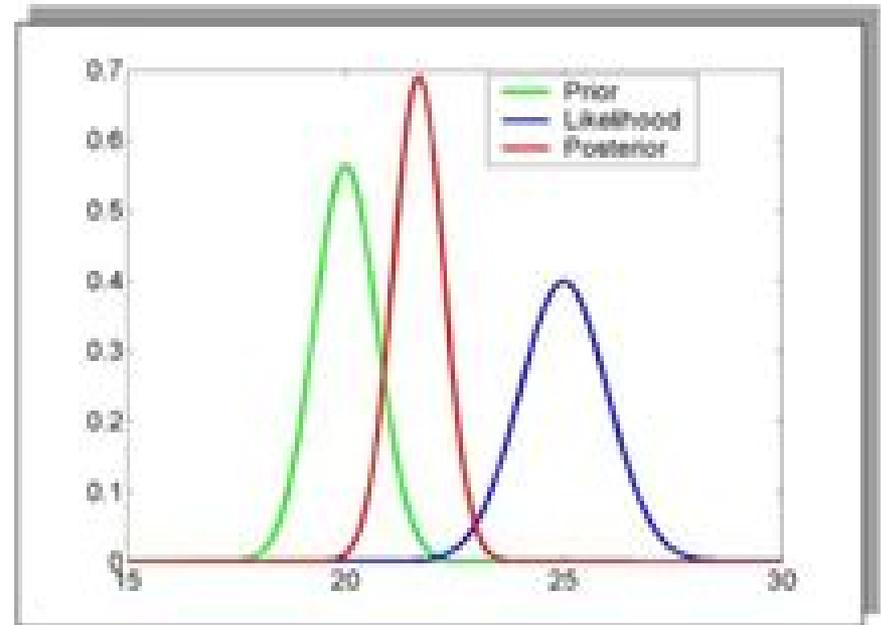
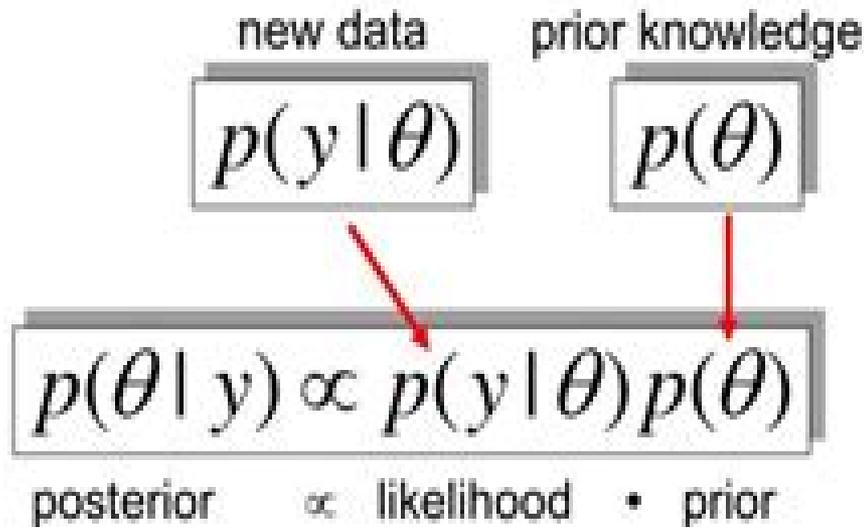


# Bayesian statistics



Bayes theorem allows one to formally incorporate prior knowledge into computing statistical probabilities.

Priors can be of different sorts: empirical, principled or shrinkage priors.

The “posterior” probability of the parameters given the data is an optimal combination of prior knowledge and new data, weighted by their relative precision.

# Bayesian Analysis Of Linear Models

**AN Whitehead**



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