

# Recent Advances of Statistical Machine Learning Model in Econometrics

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## **Abstract:**

Econometric is a branch of economics that uses various statistical methods to analyze economic systems. In this talk, a popular and powerful statistical machine learning model based Stochastic Frontier Model (SFM) for productivity efficiency analysis will be introduced. Generally speaking, SFM can be used for any problem for which there is a theoretical maximum (minimum) and the observed counterpart of the variable in question is below (above) the theoretical maximum (minimum). Several R and Python packages, and popular statistical machine learning model-BART (Bayesian Additive Regression Tree) will be over-viewed during this talk.