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Engineering, National University of  
Singapore. Rahul Jain, and Hiteshi  
Sharma are with EE Department,  
University of.

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Empirical dynamic programming has also received significant attention recently to derive approximately optimal decision rules in many data-driven dynamic decision problems [42,43,11,12,26, 20]. ...

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and the empirical dynamic programming framework for finite state MDPs introduced in [10]. Section III presents two empirical value learning algorithms - first, a randomized para-metric function fitting method, and second, a non-parametric randomized function fitting in an RKHS space. We also provide statements of main theorems about non ...

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asynchronous empirical dynamic programming, the minimax empirical dynamic program, and show how this

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can also be used to solve the dynamic newsvendor problem. Preliminary experimental results suggest a faster rate of convergence than stochastic approximation algorithms.

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The overall purpose of the course is to provide a fundamental understanding of dynamic programming (DP) models and their empirical application. The dynamic programming framework has been extensively used in economic modeling

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because it is sufficiently rich to model almost any problem involving sequential decision making over time and under uncertainty.

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Fedor Iskhakov (University of New South  
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(University of Copenhagen) 8-9  
December 2015 at CILIP, London  
Programme Day One: Tuesday 8  
December 2015 10.30 - 11.00  
Registration and Coffee

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We propose empirical dynamic programming algorithms for Markov decision processes (MDPs). In these algorithms, the exact expectation in the Bellman operator in classical value iteration is replaced by an empirical estimate to get 'empirical value iteration' (EVI). Policy evaluation and policy improvement in classical policy iteration are also replaced by simulation to get 'empirical policy ...

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problems in investment analysis can be  
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