

Point prediction of upper record values

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ORAL PRESENTATION (30 minutes)

Abstract

Maximum likelihood prediction (MLP), maximum observed likelihood prediction (MOLP) and maximum product of spacings prediction (MPSP) of future upper record values is considered. For MOLP and MPSP, general forms of the predictors are stated as functions of the last observed record and an underlying parameter estimator. Properties, interrelations and comparisons in terms of mean squared error and Pitman's measure of closeness are studied. For particular distributions such as exponential, Weibull and Pareto distributions, explicit forms of the predictors are shown.

References

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