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Methods explained: Data reduction and model selection techniques

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Outlines problems dealing with large numbers of variables, explaining techniques available to reduce them to more manageable proportions.

Researchers and analysts now have access to increasingly large data sets. This article outlines some of the problems of dealing with a large number of variables and explains some of the techniques that can be used to reduce the number of available indicators to a more manageable size. This can be helpful in analysing the data or in modelling and forecasting work.

Misc

The Full Text of this article can be found on the National Statistics website
(http://www.statistics.gov.uk/elmr/09_07/downloads/ELMR09_07MethodsExplained.pdf)