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Bayesian approach to extreme-value statistics based on conditional maximum-entropy method

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Abstract

© Published under licence by IOP Publishing Ltd. Recently, the conditional maximum-entropy method (abbreviated as C-MaxEnt) has been proposed for selecting priors in Bayesian statistics in a very simple way. Here, it is examined for extreme-value statistics. For the Weibull type as an explicit example, it is shown how C-MaxEnt can give rise to a prior satisfying Jeffreys' rule.

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