Statistics Seminar Department of Mathematical Sciences

DATE:	Thursday, December 5, 2019
TIME:	1:15pm - 2:15pm
LOCATION:	WH 100E
SPEAKER:	Shaofei Zhao, Binghamton University
TITLE:	Job search problem and its extension.

Abstract

Job search problem, or the secretary problem is one application of the optimal stopping problem, and the optimal stopping strategy is for a given sample size n, we pass over the first k offers, and stop at the first offer which is better than all the preceding ones. Here k/n is approximately 1/e. However in reality we don't always know the sample size in advance, but can assume it's a random variable follows certain distribution. We find the optimal stopping strategy in this situation.

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