

HEDONIC PRICING THEORY - A MACHINE LEARNING INVESTIGATION

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Timothy Oladunni is a doctoral candidate and an adjunct faculty in the Department of Computer Science at Bowie State University. He has an undergraduate background in Electrical Engineering from Yaba College of Technology, Lagos, Nigeria and a master's degree in Computer Science from the Bowie State University. Mr. Timothy Oladunni was an adjunct faculty at the Mathematics Department. His research interest includes machine learning, computational economics and software security.

Abstract:

The variety, velocity, veracity and volume of data availability since the early 90's has posed a major challenge to the traditional and conventional data analytical methodologies. Therefore, by either mere serendipity or assiduous trawling, the emergence of learning algorithms in computational economics is a major paradigm shift in the analysis, computation and manipulation of most economic transactions. This study focuses on a machine learning algorithmic investigation of the hedonic pricing theory. The theory suggests that the price of a differentiated commodity is a function of its composite attributes. The real estate market was considered for the study. Datasets were obtained from the Multiple Listing Services (MLS).

Contact Dr. Soo-Yeon Ji (sji@bowiestate.edu) if you have any question.