

Why do I use parsimonious models?

Minh-Hoang Nguyen

Centre for Interdisciplinary Social Research

Phenikaa University

Yen Nghia, Ha Dong, Hanoi 100803, Vietnam

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When conducting quantitative research, I construct models with no more than three predictor variables (or independent variables) most of the time [1-6]. That is because I treat research questions (or objectives) as “problems” and follow the principle of parsimony: “entities should not be multiplied beyond necessity” [7].

Today, when reading about multicollinearity – one of the most dreaded problems in regression analysis, I came across the statement of Blanchard [8]: “Multicollinearity is God’s will, not a problem with OLS or statistical techniques in general.”

Immediately, I thought:

“If it is really God’s will, we should keep the problem within our grasp, but not rely on God.”

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