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Modern portfolio theory, Mean-variance analysis, Proba- bility ranking principle, Ranking under uncertainty 1 Introduction Information retrieval (IR) concerns how to retrieve docu- ments for a user information need. The process of retrieving documents may be divided into two stages.

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Inspired by the Modern Portfolio Theory, an economic theory dealing with investment in financial markets, we argue that ranking under uncertainty is not just about picking individual relevant documents, but about choosing the right combination of relevant documents.

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Portfolio Theory of Information Retrieval

Portfolio theory of information retrieval It is tackled in a general situation where the relevance predictions of individual documents have uncertainty, and are dependent between each other.

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Portfolio Theory in IR (2) Weight w_i is similar to the discount factors that have been applied to IR evaluation in order to penalize late-retrieved relevant documents [Järvelin and Kekäläinen(2002)] It can be easily shown that when $w_1 > w_2 \dots > w_n$, the maximum value of R_n gives the ranking order $r_1 > r_2 \dots > r_n$ This follows immediately that maximizing R – by which the document with highest relevance score is retrieved first, the document with next highest is retrieved second, etc ...

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In general, the process of retrieving information consists of two phases. In the first phase, probabilistic retrieval models [1] compute the relevance between a given user's information need (query) and each of the documents in a collection. The

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second phase focuses on how to rank the calculated documents; the classic Probability Ranking Principle (PRP) [2] forms the theoretical basis of this phase, which ranks the documents with the order of decreasing probabilities of relevance to ...

Post-Modern Portfolio Theory for Information Retrieval ...

Recently, modern portfolio theory has been applied to modelling the uncertainty and correlation between documents in information retrieval. Given a query, the aim is to maximize the overall relevance of a ranked list of documents and at the same time minimize the overall uncertainty of the ranked list.

Modern portfolio theory - Wikipedia

Portfolio Theory Of Information Retrieval Portfolio Theory Of Information Retrieval Modern portfolio theory, Mean-variance analysis, Probability ranking principle, Ranking under uncertainty 1 Introduction Information retrieval (IR) concerns how to retrieve documents for a user information need. The process of retrieving documents may be divided into two stages. Portfolio Theory of Information Retrieval

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Information Retrieval (IR) aims to discover relevant information according to a user's information need. In general, the process of retrieving information consists of two phases. In the first phase, probabilistic retrieval models [1] compute the relevance between a given user's information need (query) and each of the documents in a collection.

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