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Box and Cox (1964) developed the transformation. Estimation of any Box-Cox parameters is by maximum likelihood. Box and Cox (1964) offered an example in which the data had the form of survival times but the underlying biological structure was of hazard rates, and the transformation identified this.

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In statistics, a collection of random variables is heteroscedastic (or heteroskedastic; from Ancient Greek hetero "different" and skedasis "dispersion") if there are sub-populations that have different variabilities from others. Here "variability" could be quantified by the variance or any other measure of statistical dispersion. Thus heteroscedasticity is the absence of homoscedasticity.

### **Heteroscedasticity - Wikipedia**

Herbert Alexander Simon (June 15, 1916 – February 9, 2001) was an American economist and political scientist whose primary interest was decision-making within organizations and is best known for the theories of "bounded rationality" and "satisficing". He received the Nobel Prize in Economics in 1978 and the Turing Award in 1975. His research was noted for its interdisciplinary nature and ...

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