Interacting Probability Experts on Networks

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Consider a social network of probability experts who try to predict the outcome of the next election.

When experts meet at an MSRI workshop they each state who is the more likely candidate to win in their view and then they update their own private probability regarding the winner given what they've heard.

This type of model has been studied extensively in theoretical economics. The main results proved in the economics literature concern the question of the convergence of opinions: do all experts end up agreeing on who is the more likely candidate to win?

I will review some of the results from the economics literature and discuss a number of new results resolving major challenges in economics by establishing conditions for convergence to the correct answer.

The new results are from a joint work with Allan Sly and Omer Tamuz.