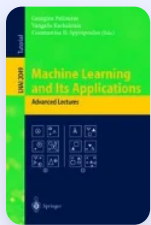


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Data Mining in Economics, Finance, and Marketing

| Chapter | First Online: 01 January 2001

| pp 295–299 | [Cite this chapter](#)




[Machine Learning and Its Applications](#)

(ACAI 1999)

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 Part of the book series: [Lecture Notes in Computer Science](#) ((LNAI, volume 2049))



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Abstract

Data Mining has become a buzzword in industry in recent years. It is something that everyone is talking about but few seem to understand. There are two reasons for this lack of understanding: First is the fact that Data Mining researchers have very diverse backgrounds such as machine learning, psychology and statistics. This means that the research is often based on different methodologies and

communication links e.g. notation is often unique to a particular research area which hampers the exchange of ideas and the dissemination to the wider public. The second reason for the lack of understanding is that the main ideas behind Data Mining are often completely opposite to mainstream statistics and as many companies interested in Data Mining already employ statisticians, such a change of view can create opposition.

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Cite this chapter

Jessen, H.C., Paliouras, G. (2001). Data Mining in Economics, Finance, and Marketing. In: Paliouras, G., Karkaletsis, V., Spyropoulos, C.D. (eds) Machine Learning and Its Applications. ACAI 1999. Lecture Notes in Computer Science(), vol 2049. Springer, Berlin, Heidelberg. https://doi.org/10.1007/3-540-44673-7_18

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DOI	Published	Publisher Name
https://doi.org/10.1007/3-540-44673-7_18	20 September 2001	Springer, Berlin, Heidelberg
Print ISBN	Online ISBN	eBook Packages
978-3-540-42490-1	978-3-540-44673-6	Springer Book Archive

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