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Global variable selection for quantile regression

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"The most dangerous phrase in the language is:
'we've always done it this way'."
(Grace Hopper)

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Resumo

A regressão quantílica fornece um modelo parcimonioso para a função quantílica condicional da variável resposta Y dado o vetor de covariáveis X, e descreve toda a distribuição condicional da resposta, produzindo estimadores mais robustos à presença de valores discrepantes. Os modelos de regressão quantílica especificam, para cada nível quantílico τ, a forma funcional para o τ-ésimo quantil condicional da resposta, o que traz complexidade para realizar a seleção de variáveis utilizando técnicas de regularização, como LASSO ou *adaptive* LASSO (adaLASSO), pois podemos obter um conjunto diferente de variáveis selecionadas para cada nível quantílico. Neste trabalho, propomos um método global para seleção de variáveis e estimação de coeficientes na estrutura de regressão quantílica linear, impondo poucas restrições à forma funcional de $\beta(\cdot)$, e aplicando penalização *group* adaLASSO para seleção de variáveis. Montamos um estudo de Monte Carlo comparando seis diferentes estimadores propostos baseados em LASSO, adaLASSO e *group* LASSO em seis cenários que variam o tamanho da amostra e o número de níveis quantílicos estimados. Os resultados demonstram que a seleção do parâmetro de ajuste λ para penalização é fundamental para a seleção das variáveis e estimativa do coeficiente. Observou-se que os métodos que utilizam LASSO tradicional são mais propensos a incluir o modelo verdadeiro em relação ao adaLASSO, mas renunciando à redução do modelo e não removendo covariáveis irrelevantes, enquanto as abordagens agrupadas são mais eficazes em zerar coeficientes menos relevantes.

Abstract

Quantile regression provides a parsimonious model for the conditional quantile function of the response variable Y given the vector of covariates X, and describes the whole conditional distribution of the response, yielding estimators that are more robust to the presence of outliers. Quantile regression models specify, for each quantile level τ, the functional form for the conditional τ-th quantile of the response, which brings complexity to perform variable selection using regularization techniques, such as LASSO or adaptive LASSO (adaLASSO), as we might obtain a different set of selected variables for each quantile level. In this work, we propose a method for global variable selection and coefficient estimation in the linear quantile regression framework, imposing little restrictions on the functional form of $\beta(\cdot)$, and applying group adaLASSO penalization for variable selection. We set up a Monte Carlo study comparing six different proposed estimators based on LASSO, adaLASSO and group LASSO in six scenarios that diversify sample and quantile levels grid sizes. The findings demonstrate that the selection of the tuning parameter λ for penalization is critical for model selection and coefficient estimation. It was observed that the methods using traditional LASSO are more prone to include the true model as compared to adaLASSO, but renouncing model shrinkage and not removing irrelevant covariates, while the grouped approches are more effective in zeroing coefficients that are less relevant.

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Chapter 1

Introduction

In this dissertation, we study a method for global variable selection and coefficient estimation in the linear quantile regression framework presented in the article that constitutes Chapter 2 of the present work (Bellini, Cybis and Horta, 2022). The current chapter discloses the main concepts employed in this study and the areas it contributes to.

1.1 Quantile Regression

The most studied linear quantile regression specification, proposed by Koenker and Bassett (1978), provides a model for the conditional τ-th quantile of the response variable as a function of explanatory covariates, in contrast to the traditional linear regression that offers information only on the conditional expectation of the regressand. Under a globally concerned viewpoint, therefore, a quantile regression model fully specifies the conditional distribution of the outcome variable given the regressors. Formally, given a scalar random variable Y and a D-dimensional random vector X, the conditional τ-th quantile ($0 < \tau < 1$) of Y given $X = x$ is defined to be the real number $Q_{Y|X}(\tau|x)$ given by

$$Q_{Y|X}(\tau|x) := \inf\{y \in \mathbb{R}\colon\ \mathbf{P}(Y \leqslant y \,|\, X = x) \geqslant \tau\},$$

with the *linear* quantile regression taking the form

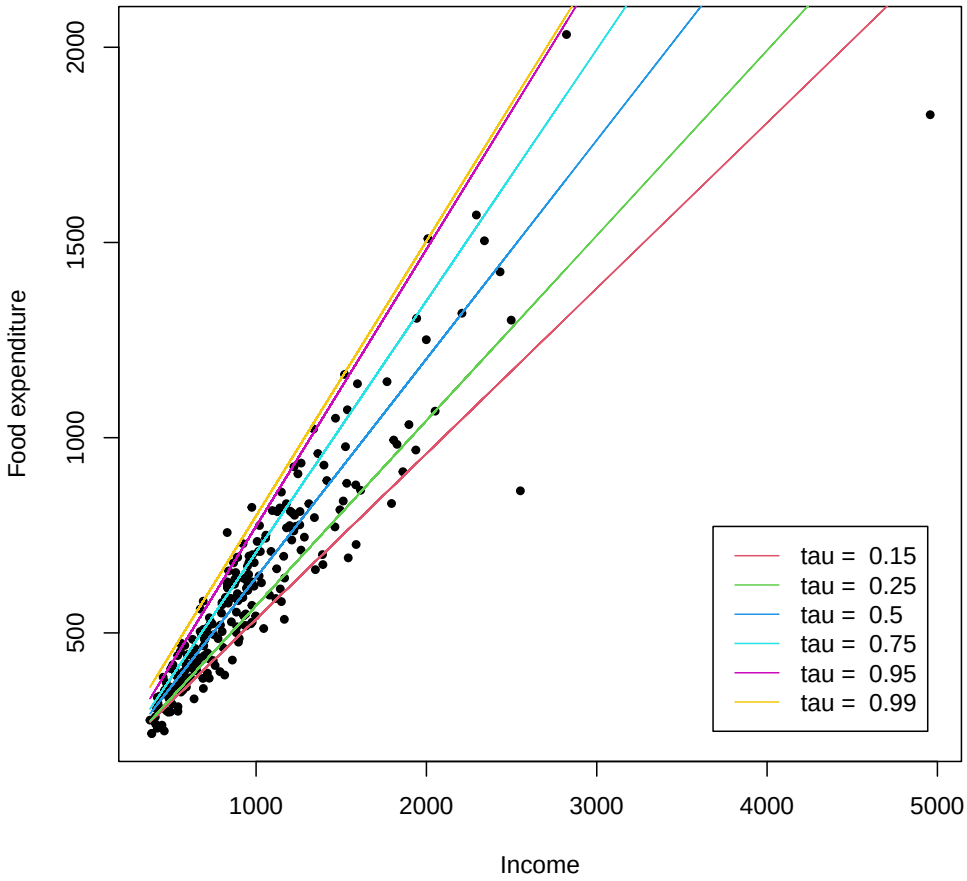
$$Q_{Y|X}(\tau|x) = \beta_1(\tau)x_1 + \beta_2(\tau)x_2 + \cdots + \beta_d(\tau)x_d,$$

which can be succinctly represented by $Q_{Y|X}(\tau|x) = x^\intercal\beta(\tau)$, where $\tau \in (0,1)$, $x \in \text{support}(X)$ and $\beta\colon (0,1) \to \mathbb{R}^D$. For each τ, the parameter $\beta(\tau)$ can be estimated by solving the following optimization problem: for a sample $\{(X_n, Y_n)\colon\ 1 \leqslant n \leqslant N\}$ from (X, Y), let

$$\widehat{\beta}(\tau) = \arg\min_{b\in\mathbb{R}^D} \frac{1}{N}\sum_{i=1}^{N} \rho_\tau\left(Y_i - X_i^\intercal b\right),$$

where $\rho_\tau(u) = u(\tau - \mathbb{I}_{[u<0]})$ denotes the so called "check function" with $\mathbb{I}_s$ representing the indicatior function that maps elements of the subset s to one, and all other elements to zero. Figure 1.1 illustrates an application of quantile regression to Engel's food expenditure data (Koenker, 2005).

Figure 1.1: Quantile regression example.



Application of quantile regression in Engel's food expenditure data, showing the regression lines $x \mapsto \widehat{Q}(\tau|x)$ for a few selected τ values.

1.2 Variable Selection

When working with high-dimensional regression models, it is often desireable to reduce the number of explanatory variables; for example, in the linear setting this can be achieved by zeroing some coefficients. It is well known that *sparse* estimated models can improve overall prediction accuracy by lowering the variance (at the cost of introducing a little bias), as well as offering a meaningful interpretation of the model coefficients (Hastie et al., 2001). The literature offers a vast toolbox of techniques for subsetting—such as best-subset or stepwise selection—and shrinkage—like the Ridge (Hoerl and Kennard, 1970) and the Least Absolute Shrinkage and Selection Operator (LASSO) (Tibshirani, 1996) regression. Notably, traditional LASSO regression in fact shrinks some coefficients to the point of exactly zero, effectively removing the corresponding covariates from the estimated model. In the present work, we are particularly interested in the LASSO technique adaptations thereof.

1.2.1 LASSO

Suppose we are given a real-valued random variable Y and a D-dimensional random vector $X = (1, X_2, \ldots, X_D)$ satisfying the regression relation $Y = X^\intercal \beta + \varepsilon$, where $\beta \in \mathbb{R}^D$ and where ε is centered and uncorrelated with X. The LASSO regression estimator of Tibshirani (1996) is attained similarly to an Ordinary Least Squares (OLS) regression, but with the minimization problem constrained so that the sum of the absolute values of coefficients is less than a user-specified constant. Equivalently, LASSO regression can be represented via an OLS loss with the addition of an ℓ^1-penalty, with the estimator being the minimizer

$$\widehat{\beta}_{\text{LASSO}} = \underset{b \in \mathbb{R}^D}{\arg\min} \left\{ \sum_{n=1}^{N} \left(Y_n - b_1 - \sum_{d=2}^{D} X_{nd} b_d \right)^2 + \lambda \sum_{d=1}^{D} |b_d| \right\}. \tag{1.1}$$

Here, λ is a tuning parameter and N is the number of observations in the sample, with $((X_1, Y_1), \ldots, (X_N, Y_N))$ drawn from the same distribution as (X, Y). When λ is sufficiently large, the LASSO estimator will have some of its coefficients that are exactly zero.

1.2.2 Oracle properties and adaptive LASSO

A given fitting procedure is said to have *oracle* properties if:

- it identifies the correct set of active covariates;
- it has the optimal estimation rate (cf. Zou, 2006).

Studies suggest that the LASSO estimator does not provide *oracle* properties (Fan and Li, 2001), being biased for "large" coefficients. Zou (2006) introduces the adaptive LASSO regression (adaLASSO), where distinct adaptive weights are included in the penalty factor. The adaLASSO estimator is defined through

$$\widehat{\beta}_{\text{adaLASSO}} = \underset{b \in \mathbb{R}^D}{\arg\min} \left\{ \sum_{n=1}^{N} \left(Y_n - b_1 - \sum_{d=1}^{D} X_{nd} b_d \right)^2 + \lambda \sum_{d=1}^{D} \widehat{\mathrm{w}}_d |b_d| \right\}. \tag{1.2}$$

The weight $\widehat{\mathrm{w}_d}$ is given by $|\widehat{\beta}|^{-\gamma}$, with $\gamma > 0$, and $\widehat{\beta}$ is a first-step estimator for β, say $\widehat{\beta}_{\text{OLS}}$ or $\widehat{\beta}_{\text{LASSO}}$. Thus, the weight increases the penalty for small coefficients, and vice-versa, delivering an estimator that enjoys *oracle* properties and is asymptotically unbiased for large coefficients, as shown in Zou (2006).

1.2.3 Group LASSO

Both LASSO and adaLASSO penalize individual coefficients in the regression equation. Notwithstanding, when we have factor levels represented as dummy variables in

our dataset, it may not be appropriate to penalize them individually, since a level of the factor is not representative of the variable itself. To address this scenario, Yuan and Lin (2006) propose penalizing coefficients in a grouped manner. This grouping can be employed both for LASSO and adaptive LASSO (Wang and Leng, 2008). In this connection, suppose that $\mathcal{K} = \{K_1, \ldots, K_{D_{\text{eff}}}\}$ is a partition of $\{1, \ldots, D\}$ satisfying the additional condition that $d < d'$ whenever $d \in K_i$, $d' \in K_j$ and $i < j$. The idea is that each K_i represents one effective covariate in the model, for instance, we could have $K_1 = \{1, \ldots, 5\}$ corresponding to 5 dummies associated with a regressor comprised of 6 factors. Additionally, for any vector $b \in \mathbb{R}^D$, write $b^i = (b_d : d \in K_i)$, that is, b^i is the sub-vector of b comprised of those components of b whose index lies in K_i. The group adaLASSO estimator applies a mixed penalty to each group of covariates:

$$\widehat{\beta}_{\text{groupLASSO}} = \arg\min_{b \in \mathbb{R}^D} \left\{ \sum_{n=1}^{N} \left(Y_i - b_1 - \sum_{d=1}^{D} x_{nd} b_d \right)^2 + \lambda \sum_{i=1}^{D_{\text{eff}}} \widehat{\mathrm{w}}_i \|b^i\| \right\}, \tag{1.3}$$

where $\|b^i\| := \sqrt[s]{\sum_{d \in K_i} |b_d|^s}$, for some pre-specified $s > 1$. See Wang and Leng (2008) for details.

1.3 Variable selection and global quantile regression

Regularization techniques for variable selection, such as LASSO, adaptive LASSO and group LASSO can be applied to quantile regression models, as seen in Koenker (2004), Li and Zhu (2008), Belloni and Chernozhukov (2011), Wu and Liu (2009), Li et al. (2010), Hashem et al. (2016), and references therein. However, since quantile regression models specify the functional form for the conditional τ-th quantile of the response for each quantile level τ, there is one regression equation for each quantile level and, with regards to estimation, one corresponding optimization problem. This brings complexity to certain operations, including variable selection, since we will have, say, M different estimation procedures, where $M \geqslant 1$ is the cardinality of the set $\mathscr{T}$ of quantile levels we are evaluating. Thus, the interpretability of the model gained from the techniques above is lost, as we may have a different set of active covariates for each quantile level.

To overcome this situation, some approaches estimating the whole quantile function in one single optimization problem are explored. The present work is partially inspired by the method presented in Frumento and Bottai (2016), where the regression functional coefficient $\beta(\cdot)$ is modelled as a parametric function of the quantile level, in a way that the functional space in the minimization problem is finite dimensional. When we tackle quantile regression in one optimization problem, a variable being relevant or not is defined functionally, in the sense that a covariate, say X_d, should be included in the model if and only if $\beta_d(\tau) \neq 0$ for every $\tau \in (0, 1)$. Sottile et al. (2020) study global estimation and variable selection using the LASSO estimator, demonstrating its ability to approximate the true model with a high probability efficiently. However, in their representation, it turns out that each coefficient is not

directly linked to a specific covariate; rather, regressors are represented by groups of covariates. Thus, as the (ada)LASSO estimator penalizes coefficients individually, it may fail to deliver a meaningful active set. Yoshida (2021) further adapts the adaptive group LASSO of Wang and Leng (2008) for variable selection in quantile regression models to penalize the coefficients globally, an approach that we follow closely.

1.4 Chebychev Interpolation

Interpolation by Chebyshev polynomials is a cornerstone in our proposed method for global regularization, as it provides a parameter—namely, a $D \times M$ matrix $\boldsymbol{\alpha}$—that nearly characterizes the conditional distribution of the response variable given any level of the covariates. Here we outline the basic aspects of the underlying theory (we refrain from delving too deep, as this is beyond the scope of this work). In this connection, the first thing we want to define are the so called *Chebyshev polynomials of the first kind*: for each positive integer k, we let T_k be defined by

$$T_k(x) = \cos\left(k \arccos(x)\right), \qquad -1 \leqslant x \leqslant 1.$$

That the T_k are indeed polynomials is a matter of verification, by using standard trigonometric identities. For example, since $\cos(2\theta) = 2\cos^2(\theta) - 1$, we see that $T_2(x) = 2x^2 - 1$.

Now suppose that ψ is a real valued function defined on the closed interval $[-1, 1]$. The idea of *interpolating* ψ with a polynomial, say P, is based on two ingredients/aims:

- 1^{st} finding points $x_0, x_1, \ldots, x_K$ in the interval $[-1, 1]$ such that $\psi(x_k) = P(x_k)$ for any $k \in \{0, \ldots, K\}$.
- 2^{nd} ensuring that $\mathsf{dist}(\psi, P)$ is small, for some metric dist.

In the case of Chebyshev interpolation, the interpolant polynomial P will happen to be a linear combination of the T_k's, and the points where it coincides with ψ are given, for integer $K \geqslant 1$, by the *Chebyshev-Gauss-Lobatto nodes*, defined through

$$x_k = \cos(\pi k K^{-1}), \qquad 1 \leqslant k \leqslant K.$$

Note that the x_k are indexed in a way that $1 = x_0 > x_1 > \cdots > x_K = -1$. Also, notice that the interpolant depends on the underlying function ψ one wishes to approximate, as well as on the number K which tells us how many of the Chebyshev polynomials T_k are to be linearly combined. A better notation, thus, is to write $P = I_K\psi$, and we now formally introduce it through

$$I_K\psi(x) = \sum_{k=0}^{K} \psi_k^* T_k(x), \qquad -1 \leqslant x \leqslant 1,$$

where the real coefficients ψ_k^* are given by

$$\psi_k^* = \frac{2}{B(k)K} \sum_{j=0}^{K} \frac{1}{B(j)} \cos\left(kj\pi K^{-1}\psi(x_j)\right),$$

with $B(j) = 1 + \mathbb{I}[j \in \{0, K\}]$. It is not difficult to check that $\psi(x_k) = I_K\psi(x_k)$ for any k; hence the first objective of function interpolation is achieved. Thus far, however, nothing can be said about the quality of the approximation. Here is where Mathematics does its magic, and a lot of theory is needed before one can get there, but—as inequality (4.3.42) in Quarteroni and Valli (1994) tells us—provided ψ admits (weak) derivatives $\psi^{(1)}, \ldots, \psi^{(s)}$ up to the sth order, it holds that, for some universal positive constant C,

$$\max_{-1 \leqslant x \leqslant 1} |\psi(x) - I_K\psi(x)| \leqslant CK^{\frac{1}{2}-s}\|\psi\|_{s,w}$$

where $\|\psi\|_{s,k}^2 := \sum_{k=0}^{s} \|\psi^{(k)}\|_{0,w}^2$, with

$$\|f\|_{0,w}^2 := \int_{-1}^{1} f^2(x) \frac{\mathrm{d}x}{\sqrt{1-x^2}}.$$

Theorem 1 in Bellini et al. (2022) adapts the above theory in a way that allows the functional parameter $\beta(\cdot)$ in a linear quantile regression model to be arbitrarily well approximated by a vector of polynomials, provided this parameter is a "sufficiently smooth" function. The approximation is fully characterized by a matrix $\boldsymbol{\alpha}$ of real coefficients, and noticing that $\beta(\cdot)$ is tantamount to the conditional distribution of the response, what is being said is that such models are nearly finite dimensional. The reader should contrast this fact with the approach put forth by Frumento and Bottai (2016) and Sottile et al. (2020), who take it as a *modeling assumption* that $\beta(\cdot)$ is *de facto* finite dimensional—even though their method does allow for flexibility in choosing the "parametric basis" freely.

1.5 Proposal of this work

We propose a global variable selection methodology in the linear quantile regression framework, similar to (and partially inspired by) the ideas put forth by Sottile et al. (2020), combined with the group adaLASSO penalty of Yoshida (2021), but we consider Chebyshev interpolation in contrast to the more flexible—albeit at the price of restricting the functional parameter to lie on a finite dimensional space—approach of Sottile et al. (2020) or the B-splines strategy of Yoshida (2021). In terms of theoretical assumptions, our method has the advantage of imposing little restrictions on the functional form of $\beta(\cdot)$, only requiring a condition that is slightly weaker than continuous differentiability of its coefficients. We do not develop the asymptotic theory of the proposed (class of) estimators, relying on a Monte Carlo study to assess and compare their quality. We use a single data generating process to set up a study of 200 replications comparing six different proposed estimators in six scenarios that diversify sample and τ-grid sizes. The proposal is presented in an article format in Chapter 2.

Chapter 2

Article

The attached research article, *Global variable selection for quantile regression* (Bellini et al., 2022), comprises the main contribution of the present Thesis.

Global variable selection for quantile regression

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June 9, 2022

Abstract

Quantile regression provides a parsimonious model for the conditional quantile function of the response variable Y given the vector of covariates X, and describes the whole conditional distribution of the response, yielding estimators that are more robust to the presence of outliers. Quantile regression models specify, for each quantile level τ, the functional form for the conditional τ-th quantile of the response, which brings complexity to perform variable selection using regularization techniques, such as LASSO or adaptive LASSO (adaLASSO), as we might obtain a different set of selected variables for each quantile level. In this work, we propose a method for global variable selection and coefficient estimation in the linear quantile regression framework, imposing little restrictions on the functional form of $\beta(\cdot)$, and applying group adaLASSO penalization for variable selection. We set up a Monte Carlo study comparing six different proposed estimators based on LASSO, adaLASSO and group LASSO in six scenarios that diversify sample and quantile levels grid sizes. The findings demonstrate that the selection of the tuning parameter λ for penalization is critical for model selection and coefficient estimation. It was observed that the methods using traditional LASSO are more prone to include the true model as compared to adaLASSO, but renouncing model shrinkage and not removing irrelevant covariates, while the grouped approches are more effective in zeroing coefficients that are less relevant.

1 Introduction

Quantile regression, brought to light in its modern guise by Koenker and Bassett (1978), provides a parsimonious model for the conditional quantile function of the response variable Y given the vector of covariates X, and, *a fortiori*, describes the whole conditional distribution of the response. Importantly, quantile regression also yields more robust estimators to the presence of outliers, as opposed to classical linear regression methods that only evaluate the conditional mean at a specific location (Davino et al., 2014). In Buchinsky (1998), practical uses of quantile regression exemplify an empirical analysis of change in education returns at various points of the log wage distribution. Koenker (2000), Koenker and Hallock (2001) and Koenker (2005) apply quantile regression to consolidated econometric examples. Recent studies use the quantile regression concepts to measure the social and economic impacts of COVID-19 in the society, as seen in Lu et al. (2020), Azimli (2020) and Bonaccorsi et al. (2020).

Variable selection techniques have been proposed for the regression context aiming to select a subset of predictors in the model, specially in cases where the number of studied covariates is large, thus bringing interpretability and tractability to the estimated model. Tibshirani (1996) introduced the Least Absolute Shrinkage and Selection Operator (hereafter, LASSO) regression, a regularization technique that applies an ℓ^1 penalty to the ordinary least squares (OLS) estimation, thus forcing corner solutions that result in some estimated coefficients that are exactly zero. Further, Zou (2006) introduced the adaptive LASSO (adaLASSO), where coefficients are penalized

with distinct, adaptive weights in the penalty factor, an approach that attains the so called *oracle property* that is lacking in the standard LASSO except under strong assumptions. LASSO and adaLASSO aim to select individual variables in the model, whereas the group LASSO of Yuan and Lin (2006) targets variables in a grouped manner by applying a penalty that is intermediate between the ℓ^1 and ℓ^2 penalties. Wang and Leng (2008) extend the group LASSO to the adaptive group LASSO, demonstrating consistency and oracle efficiency.

Regularization techniques for variable selection have been widely applied in quantile regression models. Koenker (2004) applies ℓ^1 regularization methods in longitudinal data to shrink the estimation of random effects, Li and Zhu (2008) propose an efficient algorithm to compute the solution path of the ℓ^1-norm quantile regression, and Belloni and Chernozhukov (2011) apply this regularization in high-dimensional sparse models. More recently, Man et al. (2022) propose fitting a penalized convolution smoothed quantile regression with several convex penalties. Furthermore, Wu and Liu (2009) explore adaptive LASSO penalization in linear quantile regression. In addition, Li et al. (2010) proposed regularized quantile regression with group LASSO from a Bayesian perspective and Hashem et al. (2016) apply the grouped approach for classification.

Quantile regression models are customarily presented by specifying, for each quantile level τ, the functional form for the conditional τth quantile of the response, seen as a function of the covariates. Therefore, for each desired quantile level, there corresponds one regression equation and, with regards to estimation, one optimization problem. This brings complexity to certain operations since we will have, say, M different estimation procedures, where $M \geqslant 1$ is the cardinality of the set $\mathscr{T}$ of quantile levels we wish to evaluate. One scenario where this may raise inconsistent models occurs when we desire to perform variable selection using regularization techniques, such as LASSO or adaptive LASSO, as we might obtain a different set of selected variables for each quantile level.

Frumento and Bottai (2016) propose modeling the regression functional coefficient $\beta(\cdot)$ as a parametric function of the quantile level in a way that the functional space in the minimization problem is finite dimensional. Further applications of this proposal are explored in Frumento et al. (2021), Frumento and Salvati (2021), and Sottile and Frumento (2022). Adding to this approach, it is possible to tackle global selection of covariates: for instance, Sottile et al. (2020) study global estimation and variable selection using the LASSO, demonstrating its ability to efficiently approximate the true model with a high probability, although the (ada)LASSO, *per se*, does not properly tackle selection of covariates (see discussion below). Das and Ghosal (2018) and Park and He (2017), in turn, study *approximating* the function $\beta(\cdot)$ using B-splines, and Yoshida (2021) further employs the adaptive group LASSO (Wang and Leng, 2008) for variable selection in this connection. Ruas et al. (2022) propose an estimation for all quantile regression models in a single mathematical optimization in a time series context using a Lipschitz regularization.

In this work, we posit a method for global variable selection and coefficient estimation in the linear quantile regression framework. Our proposal is similar to (and partially inspired by) the ideas put forth by Sottile et al. (2020), combined with the group adaLASSO penalty of Yoshida (2021), but we consider Chebyshev interpolation in contrast to the more flexible—albeit at the price of restricting the functional parameter to lie on a finite dimensional space—approach of Sottile et al. (2020) or the B-splines strategy of Yoshida (2021). In terms of theoretical assumptions, our method has the advantage of imposing little restrictions on the functional form of $\beta(\cdot)$, only requiring a condition that is slightly weaker than the continuous differentiability of its coefficients. A Monte Carlo study was performed to assess and compare the quality of the proposed (class of) estimators. We use a single data generating process to set up a study of 200 replications comparing six different proposed estimators in six scenarios that diversify sample and τ-grid sizes.

The paper is organized as follows: Section 2 describes the main concepts used in this work and the proposed estimators; Section 3 explains the data generation process used in the study, how the simulation procedure was set up, what are the evaluation criteria, the results of the simulation and comparisson among methods; finally, Section 4 provides a final discussion enlightening future

work.

2 Methodology

This heading gives an account of the theoretical framework used for this study. We describe the (linear) quantile regression model, as well as our proposed method for global estimation and variable selection.

2.1 Global Quantile Regression and variable selection

For a scalar random variable Y and a D-dimensional random vector X, the **conditional τth quantile of Y given $X = x$** is

$$Q_{Y|X}(\tau|x) := \inf\{y \in \mathbb{R}\colon\ \mathbf{P}(Y \leqslant y \,|\, X = x) \geqslant \tau\}, \quad 0 < \tau < 1,\ x \in \operatorname{support}(X).$$

The mapping $\tau \mapsto Q(\tau|x)$ is called the **conditional quantile function of Y given $X = x$**. The most studied specification is the linear one, presented by Koenker and Bassett (1978), which considers that there is some functional parameter $\beta\colon (0,1) \to \mathbb{R}^D$ such that the conditional quantile function admits the representation

$$Q_{Y|X}(\tau|x) = x^\intercal \beta(\tau), \tag{1}$$

for all $\tau \in (0,1)$ and $x \in \operatorname{support}(X)$. Under this *globally concerned* linear quantile regression specification (the terminology was coined in Zheng et al., 2015) and a convexity assumption, it holds that, for any $\tau \in (0,1)$ and integrable Y,

$$\beta(\tau) = \arg\min_{b \in \mathbb{R}^D} \mathbf{E}\rho_\tau\Big(Y - X^\intercal b\Big),$$

where $\rho_\tau(\cdot)$ is the check function, $\rho_\tau(u) = u(\tau - \mathbb{I}_{[u<0]})$ (see Hunter and Lange, 2000, for example). Along these lines, for a suitable grid composed of M quantile levels, say $\mathscr{T} = \{\tau_1, \ldots, \tau_M\}$, and letting $\boldsymbol{\beta}$ denote the $D \times M$ matrix whose component (d,m) is $\beta_d(\tau_m)$, it also holds that

$$\boldsymbol{\beta} = \arg\min_{\boldsymbol{b}} \sum_{m=1}^{M} \mathbf{E}\rho_{\tau_m}\Big(Y - X^\intercal \boldsymbol{b}_{:,m}\Big), \tag{2}$$

with the minimum running through all $D \times M$ matrices $\boldsymbol{b}$ having columns $\boldsymbol{b}_{:,m}$.

Regularization methods aimed to reduce the number of covariates in the estimated model, such as LASSO or adaLASSO, can be applied to the quantile regression context by incorporating a penalizing factor. In light of Equation (2), for a sample of size N, denoting respectively by X_n and Y_n the covariates and response variable for the nth observation ($1 \leqslant n \leqslant N$), it is natural in this setting to estimate the parameter $\boldsymbol{\beta}$ by solving the following optimization problem:

$$\widehat{\boldsymbol{\beta}} = \arg\min_{\boldsymbol{b}} \sum_{n=1}^{N} \sum_{m=1}^{M} \rho_{\tau_m}(Y_n - X_n^\intercal \boldsymbol{b}_{:,m}) + \tilde{P}(\boldsymbol{b}_{:,m}), \tag{3}$$

where $\tilde{P}(\cdot)$ is a penalizing factor. We call this estimation procedure the "direct approach" and use it as a baseline in our simulation study.

Simply estimating $\beta(\cdot)$ from a finite set of quantile levels can be misleading since such an estimator may fail to provide a global picture of this functional parameter. For instance, there is no assurance that the values of β outside said grid would be close to its values at the grid. Thus, if β is "too irregular", it will not be correctly selected when the grid is poorly chosen. To give an example, if some of the β_d's, say $\beta_2(\tau)$, are defined as $\mathbb{I}[\tau > 0.9]$, then any grid $\mathscr{T} \subseteq (0, 0.9]$ will lead to problems in identifying X_2 as a relevant covariate. As the results below illustrate, such problems do not occur provided β is "sufficiently smooth":

Theorem 1. Assume that, for each $0 < \delta < 1/2$, the coordinate functions $\beta_1, \dots, \beta_D$ are absolutely continuous on $[\delta, 1-\delta]$, and that moreover the condition holds that

$$\sum_{d=1}^{D} \int_{-1}^{1} \Big\{ \partial\beta_d\Big(\tfrac{1}{2} + \tfrac{1-2\delta}{2} x\Big)\Big\}^2 \frac{\mathrm{d}x}{\sqrt{1-x^2}} < \infty. \tag{4}$$

Then, for each $M \geqslant 2$ and $\delta \in (0, 1/2)$, there exist a set of grid points $\mathscr{T} = \{\tau_1, \dots, \tau_M\}$ with $1 - \delta = \tau_1 > \tau_2 > \cdots > \tau_M = \delta$, real coefficients $\boldsymbol{\alpha}_{dm}$ (with $1 \leqslant d \leqslant D$ and $1 \leqslant m \leqslant M$), linearly independent polynomials $\varphi_1(\cdot), \dots, \varphi_M(\cdot)$, and a positive constant $C(\beta, \delta)$, which does not depend on M, such that

$$\sup_{\delta \leqslant \tau \leqslant 1-\delta} \Big| \beta_d(\tau) - \sum_{\ell=1}^{M} \boldsymbol{\alpha}_{d\ell} \varphi_\ell(\tau) \Big| \leqslant \frac{C(\beta, \delta)}{\sqrt{M-1}}, \qquad 1 \leqslant d \leqslant D, \tag{5}$$

with the equality $\beta_d(\tau) = \sum_{\ell=1}^{M} \boldsymbol{\alpha}_{d\ell} \varphi_\ell(\tau)$ holding whenever $\tau \in \mathscr{T}$.

Remark 1. Recall that a real valued function ψ defined on the closed interval $[\delta, 1-\delta]$, where $0 < \delta < 1/2$, is said to be *absolutely continuous* if and only if (i) ψ is Lebesgue-almost everywhere differentiable on $[\delta, 1-\delta]$, and; (ii) its derivative $\partial\psi \colon [\delta, 1-\delta] \to \mathbb{R}$ is Lebesgue integrable on $[\delta, 1-\delta]$, and the representation $\psi(\tau) = \psi(\delta) + \int_\delta^\tau \partial\psi(u)\,\mathrm{d}u$ holds, for all $\tau \in [\delta, 1-\delta]$.

Remark 2. In the conditions of Theorem 1, denote by $\boldsymbol{\alpha}$ the $D \times M$ matrix whose component (d, m) is $\boldsymbol{\alpha}_{dm}$, by $\boldsymbol{\beta}$ the $D \times M$ matrix as defined above and by $\boldsymbol{\varphi}$ the $M \times M$ matrix whose component (ℓ, m) is $\varphi_\ell(\tau_m)$. Write moreover $\varphi(\cdot) = [\varphi_1(\cdot) \ \cdots \ \varphi_M(\cdot)]^\intercal$. Then eq. (5) can be recast as

$$\sup_{\delta \leqslant \tau \leqslant 1-\delta} \|\beta(\tau) - \boldsymbol{\alpha}\varphi(\tau)\| \leqslant \frac{C(\beta, \delta)}{\sqrt{M-1}},$$

and in particular it holds that $\boldsymbol{\beta} = \boldsymbol{\alpha}\boldsymbol{\varphi}$. With this notation, we have the following:

Corollary 1. The "basis matrix" $\boldsymbol{\varphi}$ is invertible, with $\boldsymbol{\alpha} = \boldsymbol{\beta}\boldsymbol{\varphi}^{-1}$. Additionally, letting

$$R(\boldsymbol{b}) \coloneqq \sum_{m=1}^{M} \mathbf{E}\rho_{\tau_m}\Big(Y - X^\intercal \boldsymbol{b}_{:,m}\Big), \tag{6}$$

it holds that $\boldsymbol{\alpha}$ is a minimizer of the mapping $\boldsymbol{a} \mapsto R(\boldsymbol{a}\boldsymbol{\varphi})$, unique if R is uniquely minimized at $R(\boldsymbol{\beta})$.

Proof of Theorem 1. The proof is based on an inequality found in Quarteroni and Valli (1994). We adapt their notation in order to make the proof easier to follow. First, fix $\delta \in (0, 1/2)$ and $d \in \{1, \dots, D\}$, and set $K = M - 1$. Let f_δ denote the linear reparametrization $[-1, 1] \to [\delta, 1-\delta]$ defined through $2f_\delta(x) \coloneqq 1 + (1-2\delta)x$ for $x \in [-1, 1]$. Under the stated assumptions, the function $\psi \coloneqq \beta_d \circ f_\delta$ is an element of the Sobolev space[1] H^1_w with $w(x) \coloneqq (1-x^2)^{-1/2}$, $x \in [-1, 1]$. Indeed, ψ is continuous and bounded, hence square-integrable with respect to any finite measure on $[-1, 1]$, and its weak derivative $\psi^{(1)}$ coincides with the (almost everywhere defined, strong) derivative $\partial\psi = ((\partial\beta_d) \circ f_\delta) \cdot \partial f_\delta = ((\partial\beta_d) \circ f_\delta) \cdot (1-2\delta)/2$, and then equation (4) ensures that $\partial\psi$ is square-integrable with respect to $w(x)\,\mathrm{d}x$. By inequality (4.3.42) in Quarteroni and Valli (1994), we have, for some constant $C_0 > 0$ that does not depend on ψ,

$$\sup_{-1 \leqslant x \leqslant 1} |\psi(x) - I_K\psi(x)| \leqslant \frac{C_0}{\sqrt{K}} \left(\int_{-1}^{1} \frac{\psi(x)^2}{\sqrt{1-x^2}}\,\mathrm{d}x + \int_{-1}^{1} \frac{\partial\psi(x)^2}{\sqrt{1-x^2}}\,\mathrm{d}x \right)^{\frac{1}{2}}, \tag{7}$$

[1] H^1_w is the set of all real valued functions ψ on $[-1, 1]$ having a weak-derivative $\psi^{(1)}$ such that both ψ and $\psi^{(1)}$ are measurable and square-integrable with respect to the measure $w(x)\mathrm{d}x$.

where $I_K\psi(\cdot) \coloneqq \sum_{k=0}^{K} \psi_k^* \cos\Big(k \arccos(\cdot)\Big)$ with

$$\psi_k^* \coloneqq \frac{2K^{-1}}{1+\Big\lfloor |\cos(\pi k K^{-1})| \Big\rfloor} \sum_{j=0}^{K} \frac{\cos(\pi k j K^{-1})}{1+\Big\lfloor |\cos(\pi j K^{-1})| \Big\rfloor} \psi(x_j),$$

the x_j being defined through $x_j \coloneqq \cos(\pi j K^{-1})$ for $0 \leqslant j \leqslant K$. The remainder of the proof is just a matter of adjusting definitions: for $0 \leqslant k \leqslant K \equiv M-1$, let $\varphi\colon [\delta, 1-\delta] \to \mathbb{R}^M$ have component functions

$$\varphi_{k+1}(\tau) \coloneqq \cos\Big(k \arccos(f_\delta^{-1}(\tau))\Big), \qquad \delta \leqslant \tau \leqslant 1-\delta, \tag{8}$$

put

$$\tau_{k+1} \coloneqq \frac{1}{2} + \frac{1-2\delta}{2} x_k, \tag{9}$$

and let

$$\boldsymbol{\alpha}_{d,k+1} = \frac{2K^{-1}}{1+\Big\lfloor |\cos(\pi k K^{-1})| \Big\rfloor} \sum_{j=0}^{K} \frac{\cos(\pi k j K^{-1})}{1+\Big\lfloor |\cos(\pi j K^{-1})| \Big\rfloor} \beta_d(\tau_{j+1}). \tag{10}$$

Clearly $\psi_k^* = \boldsymbol{\alpha}_{d,k+1}$, as $\psi(x_j) \equiv \beta_d(\tau_{j+1})$, yielding the identity

$$(I_K\psi) \circ f_\delta^{-1}(\tau) = \sum_{k=0}^{K} \boldsymbol{\alpha}_{d,k+1} \varphi_{k+1}(\tau), \quad \delta \leqslant \tau \leqslant 1-\delta.$$

Therefore, and noticing that $\psi \circ f_\delta^{-1} = \beta_d$, the equality

$$\sup_{-1 \leqslant x \leqslant 1} |\psi(x) - I_K\psi(x)| = \sup_{\delta \leqslant \tau \leqslant 1-\delta} |\psi \circ f_\delta^{-1}(\tau) - (I_K\psi) \circ f_\delta^{-1}(\tau)|$$

yields the bound in (5), with $C(\beta, \delta)$ given implicitly in (7) (sum along, or take the maximum with respect to d, if necessary, to get rid of the dependence of $C(\beta, \delta)$ on d). The fact that the functions $\varphi_1(\cdot), \ldots, \varphi_M(\cdot)$ are (linearly independent) polynomials is well known from the literature on Chebyshev interpolation. The validity of equality $\beta_d(\tau_m) = \sum_{\ell=1}^{M} \boldsymbol{\alpha}_{d\ell} \varphi_\ell(\tau_m)$ is a matter of direct verification. This completes the proof. ■

Remark 3. It is important to notice that the constants δ, M, and even the functional parameter β, can be allowed to depend on the sample size N (if β depends on the sample size, then the data generating process should be indexed by N as well: we would have, e.g., observations $\big(Y_n^N, X_n^N\big)$ for $N \geqslant 1$ and $1 \leqslant n \leqslant N$, etc). Permitting δ and M to depend on N is of interest as this allows one to estimate β at a set of grid points that can get both finer and "wider", with the obvious benefits that such a grid provides. In turn, allowing β to depend on the sample size is a way to accommodate scenarios where more covariates are added to the model when N gets larger, for example. In this setting, by implication the bounding "constant" $C(\beta, \delta)$ will depend on the sample size too, although it can be difficult, especially when β varies with N, to explicitly derive conditions under which $C(\beta, \delta)/\sqrt{M-1} \to 0$ as $N \to \infty$. If this is the case, then we can state the following result:

Proposition 1. Let $(\gamma_N^i)_{N \geqslant 1}$, $i = 1, 2$, be two sequences of non-negative real numbers. With the notation of Theorem 1, let $\widehat{\boldsymbol{\alpha}}$ be an estimator satisfying $\|\widehat{\boldsymbol{\alpha}} - \boldsymbol{\alpha}\| = O_{\mathbb{P}}(\gamma_N^1)$ and assume $C(\beta, \delta)/\sqrt{M-1} = O(\gamma_N^2)$. Define moreover

$$\widehat{\beta}(\tau) \coloneqq \widehat{\boldsymbol{\alpha}} \varphi(\tau), \qquad \delta \leqslant \tau \leqslant 1-\delta, \tag{11}$$

where $\varphi(\cdot) = [\varphi_1(\cdot) \quad \cdots \quad \varphi_M(\cdot)]^\intercal$. Then

$$\sup_{\delta \leqslant \tau \leqslant 1-\delta} \Big\| \widehat{\beta}(\tau) - \beta(\tau) \Big\| = O_{\mathbb{P}}\Big(\max\{\gamma_N^1 \sqrt{M}\,, \gamma_N^2\} \Big). \tag{12}$$

In particular, $\widehat{\beta}(\cdot)$ is uniformly consistent for β if and only if $\max\{\gamma_N^1 \sqrt{M}\,, \gamma_N^2\} \to 0$ as $N \to \infty$.

Proof. For $\tau \in [\delta, 1-\delta]$ we have, through Remark 2,

$$\begin{aligned}\left\|\widehat{\boldsymbol{\beta}}(\tau) - \boldsymbol{\beta}(\tau)\right\| &\leqslant \|\widehat{\boldsymbol{\alpha}}\varphi(\tau) - \boldsymbol{\alpha}\varphi(\tau)\| + \|\boldsymbol{\alpha}\varphi(\tau) - \boldsymbol{\beta}(\tau)\| \\ &\leqslant \|\widehat{\boldsymbol{\alpha}} - \boldsymbol{\alpha}\| \cdot |\varphi(\tau)| + \frac{C(\beta,\delta)}{\sqrt{M-1}},\end{aligned}$$

with $|\varphi(\tau)|^2 = \sum_{\ell=1}^{M} \varphi_\ell(\tau)^2 \leqslant M$. This establishes (12) and completes the proof. ∎

We conclude this remark by noticing that, in a typical setting, one cannot be "too greedy" in expanding the grid $\mathscr{T}$ as the sample size grows. Indeed, in order to nearly preserve the convergence rate γ_N^1, a sensible choice is to set $M = O\big(1/\log(\gamma_N^1)\big)$.

In view of Corollary 1, a natural estimator for $\boldsymbol{\alpha}$ is given by

$$\widehat{\boldsymbol{\alpha}} = \arg\min_{\boldsymbol{a}} \sum_{n=1}^{N} \sum_{m=1}^{M} \rho_{\tau_m}(Y_n - X_n^\intercal \boldsymbol{a}\boldsymbol{\varphi}_{:,m}) + P(\boldsymbol{a}), \tag{13}$$

where the minimization runs through all $D \times M$ matrices $\boldsymbol{a}$, and where $P(\cdot)$ is a (possibly random) penalty factor. Notice that this estimator is equivalent to the one put forth by Frumento and Bottai (2016), whenever $\beta(\cdot)$ is comprised of polynomials—and, when the parameter does not fall in this polynomial class, both estimators are still asymptotically equivalent. As a matter of fact, we claim a weaker assumption, stating that the representation $\beta(\tau) = \boldsymbol{\alpha}\varphi(\tau)$ holds for a grid of quantile levels $\tau \in \mathscr{T}$, instead of being valid for the whole unit interval as required in Frumento and Bottai (2016). We conjecture that, under mild ergodicity and convexity assumptions, together with a properly chosen penalty $P(\cdot)$, the global estimator (11) converges uniformly to $\beta(\cdot)$, and that the estimated active set $\{d : \widehat{\beta}_d(\cdot) \neq 0\}$ asymptotically identifies the relevant covariates.

As seen in the proof of Theorem 1, we choose the basis functions $\varphi\colon (0,1) \to \mathbb{R}^M$ and the grid of quantile levels $\mathscr{T}$ from the shifted Chebyshev polynomials to guarantee that the matrix $\boldsymbol{\beta}$ provides a fair picture of the whole $\beta(\cdot)$. Our estimator $\widehat{\boldsymbol{\alpha}}$, defined in Equation (13), depends crucially on the choice of the penalization term $P(\cdot)$. Below, we describe the penalty functions that will be considered in this work.

2.2 Penalty functions

2.2.1 LASSO and adaLASSO

To perform variable selection using the adaLASSO penalization (Zou, 2006), the term $P(\cdot)$ in Equation (13) is a weighted ℓ^1-norm penalizing factor,

$$P(\boldsymbol{a}) = \lambda \sum_{d=1}^{D} \sum_{\ell=1}^{L} \mathrm{w}_{d\ell} |\boldsymbol{a}_{d\ell}|, \tag{14}$$

where $\lambda > 0$ is a tuning parameter, and $\mathrm{w}_{d\ell} := (|\widehat{\boldsymbol{a}}_{d\ell}|)^{-p}$ is a weight based on a first-step estimator $\widehat{\boldsymbol{a}}$, with $p > 0$ fixed. For instance, traditional adaLASSO is achieved by setting $\widehat{\boldsymbol{a}} := \widehat{\boldsymbol{\beta}}_{\mathrm{qr}}\boldsymbol{\varphi}^{-1}$, where $\widehat{\boldsymbol{\beta}}_{\mathrm{qr}}$ solves Equation (3) with $\tilde{P}(\cdot)$ identically zero, whereas the standard LASSO selection (as implemented in Sottile et al., 2020) corresponds to $\mathrm{w}_{d\ell} \equiv 1$. Under this choice of $P(\cdot)$, we are finding the matrix $\widehat{\boldsymbol{\alpha}}$ that solves the optimization problem (13), with the (ada)LASSO penalization setting to zero those components of $\widehat{\boldsymbol{\alpha}}$ that are not "relevant to the model". Notwithstanding, this approach zeroes elements of $\widehat{\boldsymbol{\alpha}}$ individually without any "pattern restriction", hence it does not coherently achieve variable selection since each covariate is represented by an entire row of $\widehat{\boldsymbol{\alpha}}$. The

lack of pattern restrictions is illustrated by the following scheme:

$$\widehat{\boldsymbol{\alpha}} = \begin{bmatrix} \widehat{\boldsymbol{\alpha}}_{11} & \widehat{\boldsymbol{\alpha}}_{12} & \dots & 0 \\ \widehat{\boldsymbol{\alpha}}_{21} & 0 & \dots & \widehat{\boldsymbol{\alpha}}_{2L} \\ \vdots & \vdots & \ddots & \vdots \\ 0 & \widehat{\boldsymbol{\alpha}}_{(D-1)2} & \dots & \widehat{\boldsymbol{\alpha}}_{(D-1)L} \\ \widehat{\boldsymbol{\alpha}}_{D1} & \widehat{\boldsymbol{\alpha}}_{D2} & \dots & \widehat{\boldsymbol{\alpha}}_{DL} \end{bmatrix}.$$

As a consequence, although adaLASSO indeed shrinks coefficients (of $\widehat{\boldsymbol{\alpha}}$), no *de facto* variable selection is achieved.

2.2.2 Group adaLASSO

In view of the drawbacks of adaLASSO in achieving proper variable selection in our global framework (Equation (13)), we propose introducing the group adaLASSO penalty (Yuan and Lin, 2006; Wang and Leng, 2008), which is an approach that applies an ℓ^s-norm penalization to groups of coefficients, thus zeroing coefficients in a grouped manner:

$$P(\boldsymbol{a}) = \lambda \sum_{d=1}^{D} \mathrm{w}_d \|\boldsymbol{a}_{d,:}\|, \tag{15}$$

where $\|\boldsymbol{a}_{d,:}\| := \sqrt[s]{\sum_{\ell=1}^{L} |\boldsymbol{a}_{d\ell}|^s}$, with $s > 1$. Here, setting $\mathrm{w}_d := \|\widehat{\boldsymbol{a}}_{d,:}\|^{-p}$ for some $p > 0$ yields the group adaLASSO procedure, whereas $\mathrm{w}_d \equiv 1$ corresponds to the standard group LASSO. The penalty function (15) will consider an entire row as active or not, thus yielding a *bona fide* variable selection procedure, as the following scheme illustrates:

$$\widehat{\boldsymbol{\alpha}} = \begin{bmatrix} \widehat{\boldsymbol{\alpha}}_{11} & \widehat{\boldsymbol{\alpha}}_{12} & \dots & \widehat{\boldsymbol{\alpha}}_{1L} \\ 0 & 0 & \dots & 0 \\ \vdots & \vdots & \ddots & \vdots \\ \widehat{\boldsymbol{\alpha}}_{(D-1)1} & \widehat{\boldsymbol{\alpha}}_{(D-1)2} & \dots & \widehat{\boldsymbol{\alpha}}_{(D-1)L} \\ \widehat{\boldsymbol{\alpha}}_{D1} & \widehat{\boldsymbol{\alpha}}_{D2} & \dots & \widehat{\boldsymbol{\alpha}}_{DL} \end{bmatrix}.$$

A similar selection strategy is adopted by Yoshida (2021), but the author uses B-splines instead of polynomial interpolation to approximate $\beta(\cdot)$.

3 Monte Carlo simulation study

To evaluate the proposed method for global estimation and variable selection, we executed a Monte Carlo simulation study employing, in Equation (13), the four penalty procedures described in Section 2.2. We also applied the group LASSO and group adaLASSO penalties to what we call the "direct approach", namely the solution $\widehat{\boldsymbol{\beta}}$ to Equation (3). This yields six different selection procedures: LASSO, adaLASSO, group LASSO, group adaLASSO, direct group LASSO, direct group adaLASSO.

3.1 Data generating process

We consider the linear quantile regression model (1), where $X \in \mathbb{R}^D$, and with the functional parameter $\beta(\cdot)$ of polynomial type,

$$\beta_d(\tau) = \theta_d \cdot \tau^{d-1}, \qquad 0 \leqslant \tau \leqslant 1 \text{ and } 1 \leqslant d \leqslant D, \tag{16}$$

where θ is a vector that determines which regressors are relevant/active (that is, those for which $\theta_d \neq 0$), and at the same time the magnitude of non-zero coefficients. It carries the following

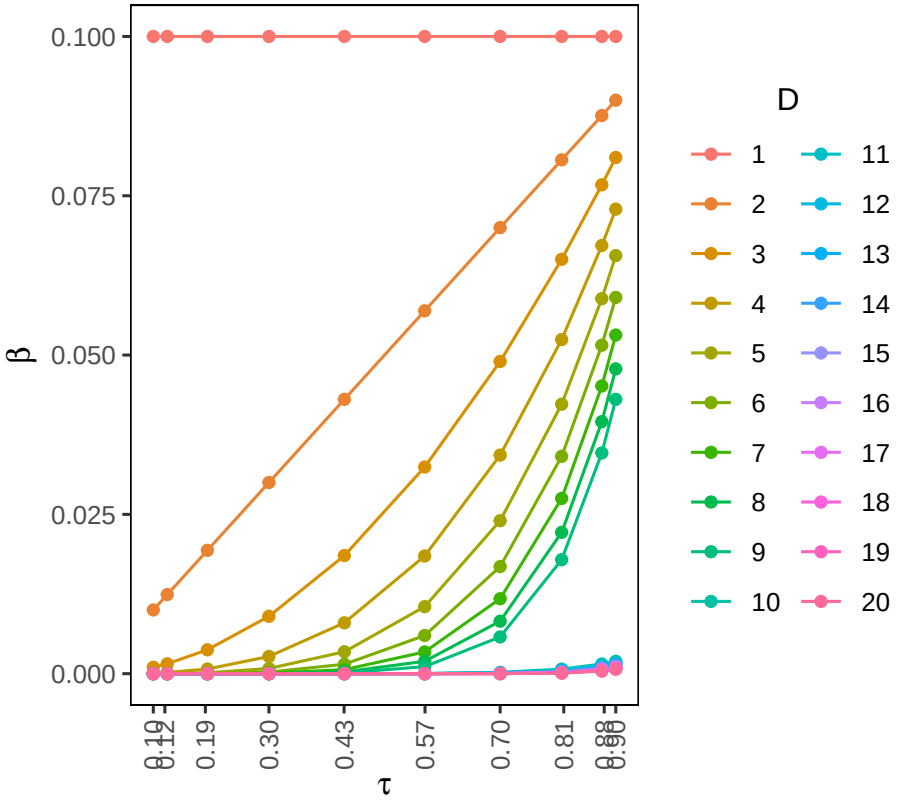
pattern: $\theta_d > 0$ for $1 \leqslant d \leqslant D^*$ and $\theta_d = 0$ for $D^* < d \leqslant D$, where D^* is the number of relevant covariates; $\theta_d = {}^2/_{D^*}$ for $1 \leqslant d \leqslant D_{\text{strong}}$, where D_{strong} is the number of coefficients with a "strong signal"; and where the D_{weak} remaining positions in the vector correspond to coefficients with a "weak signal", determined by $\theta_d = {}^{0.1}/_{D^*}$ for $(D_{\text{strong}} + 1) \leqslant d \leqslant D^*$.

A random sample from (Y, X) can be generated using the fundamental theorem of simulation, via

$$Y_n := Q_{Y|X}(U_n|X_n), \quad n \in \{1, ..., N\}, \tag{17}$$

where (X_n, U_n) are i.i.d. draws from (X, U), with X multivariate uniform on the D-dimensional unit cube, except for the first coordinate which is identically one, and U is a standard uniform random variable on the unit interval, independent from X. In practice we fixed $D = 30$, $D^* = 20$, $D_{\text{strong}} = 9$; thus, $D_{\text{weak}} = 11$. Figure 1 illustrates the coefficient-functions in Equation (16).

Figure 1: Plot of relevant β coefficients.



It is worth mentioning that, for this particular data generating process, the representation $\beta(\tau) = \boldsymbol{\alpha}\varphi(\tau)$ is valid for any τ (not restricted to $\tau \in \mathscr{T}$), thus falling inside the framework of Frumento and Bottai (2016). Hence, the LASSO method evaluated in this work is tantamount to the one proposed by Sottile et al. (2020).

3.2 Simulation procedure

The optimization algorithm to compute the estimator $\widehat{\boldsymbol{\alpha}}$ described in Equation (13) was carried through the package CVXR (Fu et al., 2020) from the statistical environment R. To determine $\widehat{\boldsymbol{a}}$ for the weights in (14) and (15) we used the quantreg package (Koenker, 2021) to obtain the canonical estimator $\widehat{\boldsymbol{\beta}}_{\text{qr}}$ and derive $\widehat{\boldsymbol{a}} = \widehat{\boldsymbol{\beta}}_{\text{qr}}\boldsymbol{\varphi}^{-1}$. The parameter p was fixed to 1, and $s \equiv 2$. The grid of quantile levels, $\mathscr{T}$, and the matrix $\boldsymbol{\varphi}$ were generated using the shifted Chebyshev polynomials as described in the proof of Theorem 1. The initial grid of λ values was generated by setting $\Lambda_0 = \{10^i : i \in \texttt{seq}\}$, where seq is a vector of 50 values equally spaced in the interval

$[-3, 3]$, resulting in 50 λ values ranging in the interval $[0.001, 1000]$, rounded to four decimal places. Notwithstanding, for the present data generating process, we found out in preliminary simulations that values of λ in points of the grid beyond the 30th value (3.5565) are either prone to numerical instability or effectively large enough so that every coefficient was zeroed, except for the intercept.[2] In view of this, we decided to restrict the values of λ to lie in the interval $[0.001, 3.5565]$, resulting in the grid $\Lambda = \{\lambda \in \Lambda_0 : \lambda \leqslant 3.5565\}$ with 30 points. In our preliminary simulations we also found out that, in a handful of scenarios, the numerical optimization algorithms ended up returning an error flag. In this connection, we set out with a dataset of `nrep.tot` := 10000 replications, each consisting of a sample $N_{\max} = 1000$ independent realizations from (X, Y), generated via the method described above. For any given `seed()`, this generation is reproducible, always yielding the same dataset for the same pair $(\texttt{nrep.tot}, N_{\max})$. The dataset contains the random data for the Monte Carlo study, hence it is possible to run the replications independently, spreading the execution across multiple platforms. The code is publicly available at `https://github.com/taisbellini/global-qr-ppgest` (Bellini and Horta, 2022).

In each replication, we performed the optimization procedure corresponding to each one of the six proposed methods (LASSO, adaLASSO, group LASSO, group adaLASSO, direct group LASSO, direct group adaLASSO), with varying sample size[3] $N \in \{100, 500, 1000\}$, number of quantile levels $M \in \{5, 10\}$, and $\lambda \in \Lambda$. Optimization was carried incrementally (across replications), and we discarded those replications that resulted in numerical errors until the effective number of replications `nrep` = 200 was reached.[4]

3.3 Evaluation metrics

Following Medeiros and Mendes (2015) and Konzen and Ziegelmann (2016), we used a set of metrics to evaluate and compare variable selection performance between the studied methods:

- **FVCI**: Average fraction of variables correctly identified. To calculate this metric, for each replication, we sum the number of variables correctly included and the number of variables correctly excluded and divide by the number of covariates in the model to obtain the fraction of correctly included and excluded covariates. Then, we take the average across the number of replications.

- **TMI**: True model included. For this metric, we count how many replications included all relevant covariates in the model. Subsequently, we divide this count by the number of replications to obtain the fraction.

- **FRVI**: Average fraction of relevant variables included. To make this average, for each replication, we sum the number of covariates correctly included in the model and divide by the number of relevant covariates. Then, we take the average of this fraction across all replications.

- **FIVE**: Average fraction of irrelevant variables excluded. Similarly to FRVI, for this metric we sum the number of covariates correctly excluded from the model and divide by the number of irrelevant covariates for each replication. Next, we take the average of this fraction across all replications.

[2]Notice that if the set of active covariates contains only the intercept for a certain $\lambda_1 > 0$, then this will also be the case for any $\lambda_2 \geqslant \lambda_1$. Thus, in our simulation algorithm, given the computational burden of the optimization procedure, in each replication, we only computed the estimators (incrementally on $\lambda \in \Lambda$) up to the point where all non-constant covariates were excluded.

[3]In each replication, the samples size $N = 100$ is obtained from the first 100 observations from $\big((X_1, Y_1), \ldots, (X_{N_{\max}}, Y_{N_{\max}})\big)$, and similarly for $N = 500$.

[4]Preliminarily we also implemented the "direct approach" with the ("non-grouped") LASSO and adaLASSO penalties, but the two additional methods ended up with execution errors in more than half of the replications and were discarded.

Additionally, to assess and compare the quality of the studied estimators, we considered the following two criteria:

- $\text{MSE}(\widehat{\boldsymbol{\beta}}) = \sum_{d=1}^{D}\sum_{m=1}^{M}\texttt{nrep}^{-1}\sum_{r=1}^{\texttt{nrep}}(\widehat{\boldsymbol{\beta}}_{d,m}^{r} - \boldsymbol{\beta}_{d,m})^2$
- $\mathcal{L}(\widehat{\boldsymbol{\beta}}) = \sum_{m=1}^{M}\Big(\texttt{nrep}^{-1}\sum_{r=1}^{\texttt{nrep}}\rho_{\tau_m}(Y_1^r - X_1^{r\intercal}\widehat{\boldsymbol{\beta}}_{:m}^{r})\Big)$, drawing from the concept of *elicitability* as proposed by Gneiting (2011).

In the above, $\widehat{\boldsymbol{\beta}}^r$ denotes the estimator computed in the rth replication, Y_1^r and X_1^r are the first observations of Y and X, respectively, in the rth replication. Regarding the elicitability criterion, notice that $\mathcal{L}(\boldsymbol{b}) \equiv \sum_{m=1}^{M}(\texttt{nrep}^{-1}\sum_{r=1}^{\texttt{nrep}}\rho_{\tau_m}(Y_1^r - X_1^{r\intercal}\boldsymbol{b}_{:m})) \approx \sum_{m=1}^{M}\mathbb{E}\rho_{\tau_m}(Y - X^\intercal\boldsymbol{b}_{:m}) =: \mathcal{L}^*(\boldsymbol{b})$, with $\mathcal{L}^*(\boldsymbol{\beta}) \leqslant \mathcal{L}^*(\boldsymbol{b})$ for any $\boldsymbol{b}$; thus, estimators that attain lower values of $\mathcal{L}$ can be regarded as better.

3.4 Results

In this section, we report the results and provide an account of patterns observed in the studied scenarios. We begin by describing the three criteria used to select the tuning parameter λ, as well as how each method behaves in terms of these λ-selection criteria. This observation enlightens the performance of the evaluated methods, as the λ parameter is determinant for the degree of shrinkage. Next, we compare the methods' performance according to the metrics described in Section 3.3. Afterward, we compare the estimated $\widehat{\boldsymbol{\beta}}$ coefficient with the real β function of four covariates: the intercept ($D = 1$), variables with strong ($D = 5$) and weak ($D = 15$) coefficients, and an irrelevant covariate ($D = 25$). Finally, we exemplify how the increase in N and M positively impact the model fit. For every presented result, we start by outlining the observations in the scenario with the largest sample size ($N = 1000$) and grid ($M = 10$), followed by the scenarios and results that deviate from the standards identified in the highest sample size and grid.

3.4.1 Selection of tuning parameter

As mentioned above, the simulation procedure stores the estimated $\widehat{\boldsymbol{\beta}} \equiv \widehat{\boldsymbol{\beta}}_\lambda$ for each λ evaluated. We analyze the results after selecting, at each replication, the "optimal" λ according to the Bayesian information criterion (BIC) and Akaike information criterion (AIC), as well as a fixed λ that gives the best average outcome for a given metric across all replications, which we call the *Omni* criterion. Notice that the latter is unfeasible in real world applications.

For this study, the BIC (Schwarz, 1978) and AIC (Akaike, 1973) criteria follow equation 3.7 from Sottile et al. (2020), namely

$$\text{BIC}_\lambda = \log\widehat{R}\Big(\widehat{\boldsymbol{\beta}}_\lambda\Big) + \frac{1}{N}\log(N)\text{df}_\lambda \tag{18}$$

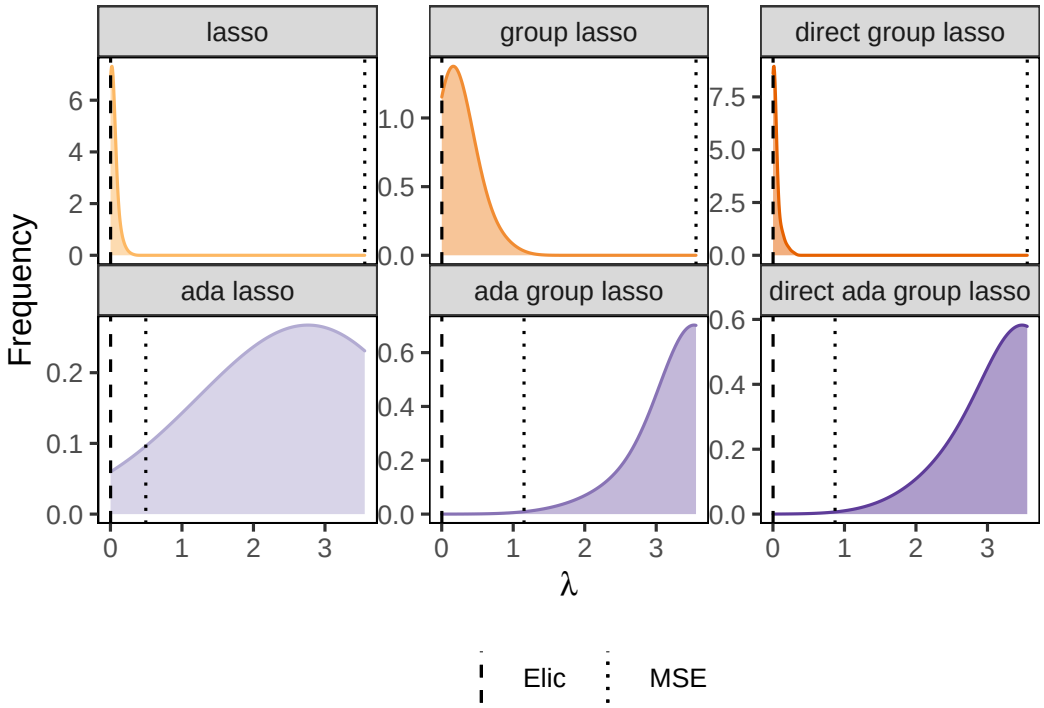
and

$$\text{AIC}_\lambda = \log\widehat{R}\Big(\widehat{\boldsymbol{\beta}}_\lambda\Big) + \frac{1}{N}2\text{df}_\lambda \tag{19}$$

with $\widehat{R}(\boldsymbol{b}) := \sum_{n=1}^{N}\sum_{m=1}^{M}\rho_{\tau_m}(Y_n - X_n^\intercal\boldsymbol{b}_{:,m}) + P(\boldsymbol{b}\boldsymbol{\varphi}^{-1})$. Notice that $\widehat{R}(\cdot)$ implicitly depends on λ through $P(\cdot)$. Here, df is the number of nonzero coefficients in the model, that is, the number of nonzero rows in $\widehat{\boldsymbol{\beta}}_\lambda$. We consider that a variable was removed from the model if the entire row $\widehat{\boldsymbol{\beta}}_{d,:}$ contains absolute values below a given tolerance (1e^{-4}).

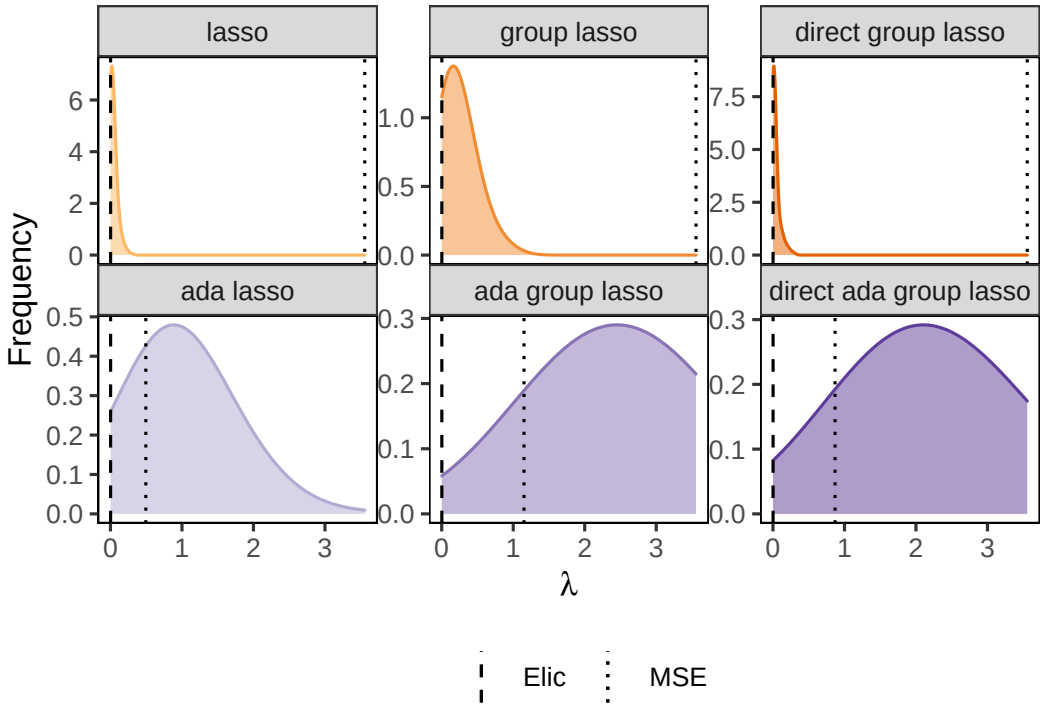
The λ selected in each replication following the BIC criterion is the one that minimizes Equation (18) and the one selected by the AIC criterion minimizes Equation (19). The *Omni* criterion for each evaluation metric calculates the results for every λ tested, fixing to all replications the one that provided the best average outcome for that particular method. For example, the *Omni*

Figure 2: λ-selection pattern of BIC and *Omni* (MSE and Elicitability Loss) criteria for $N = 1000$ and $M = 10$



λ values chosen by BIC in each replication (histogram) and Omni choice across replications (vertical lines) for MSE (dotted line) and Elicitability Loss (dashed line) with $N = 1000$ and $M = 10$

Figure 3: λ-selection pattern of AIC and *Omni* (MSE and Elicitability Loss) criteria for $N = 1000$ and $M = 10$

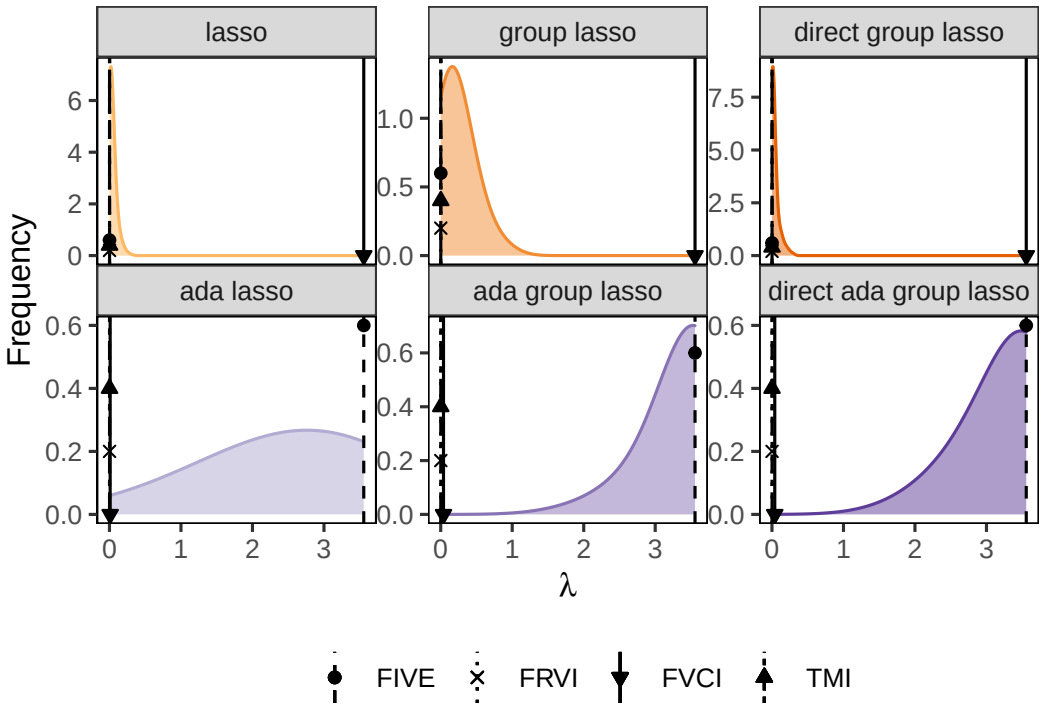


λ values chosen by AIC in each replication (histogram) and *Omni* choice across replications (vertical lines) for MSE (dotted line) and Elicitability Loss (dashed line) with $N = 1000$ and $M = 10$

criteria for MSE chooses the λ that provided the lowest MSE across replications, while the *Omni* criteria for FRVI chooses the λ that resulted in a higher average fraction of relevant variables included across replications.

Figures 2 and 3 present the histogram of the selected λ's, for each method, using the BIC and AIC criteria, respectively. The dotted vertical lines represent the λ selected by the *Omni* criterion for the MSE metric, while the dashed vertical lines indicate the *Omni* λ designated to minimize the elicitability loss criterion across replications. We observe in both the BIC and AIC histograms that the methods using the adaptive penalization (adaLASSO, group adaLASSO, direct group adaLASSO) opt for higher λ values than the traditional LASSO methods, being adaLASSO the one that picks lower λ values from this set, specially in the AIC criterion. The BIC criterion has the attribute of applying a higher penalty to additional parameters (Bishop, 2006), in fact, we can detect that it selects higher λ's as compared to the AIC. Looking at the selection from the *Omni* criteria, the λ that optimizes the MSE across replications is smaller on methods using adaLASSO and bigger on traditional LASSO. When the *Omni* criterion is accounting for lower elicitability loss, it opts for lower λ's in all evaluated methods.

Figure 4: λ-selection pattern of BIC and *Omni* (FVCI, FRVI, TMI and FIVE) criteria for $N = 1000$ and $M = 10$

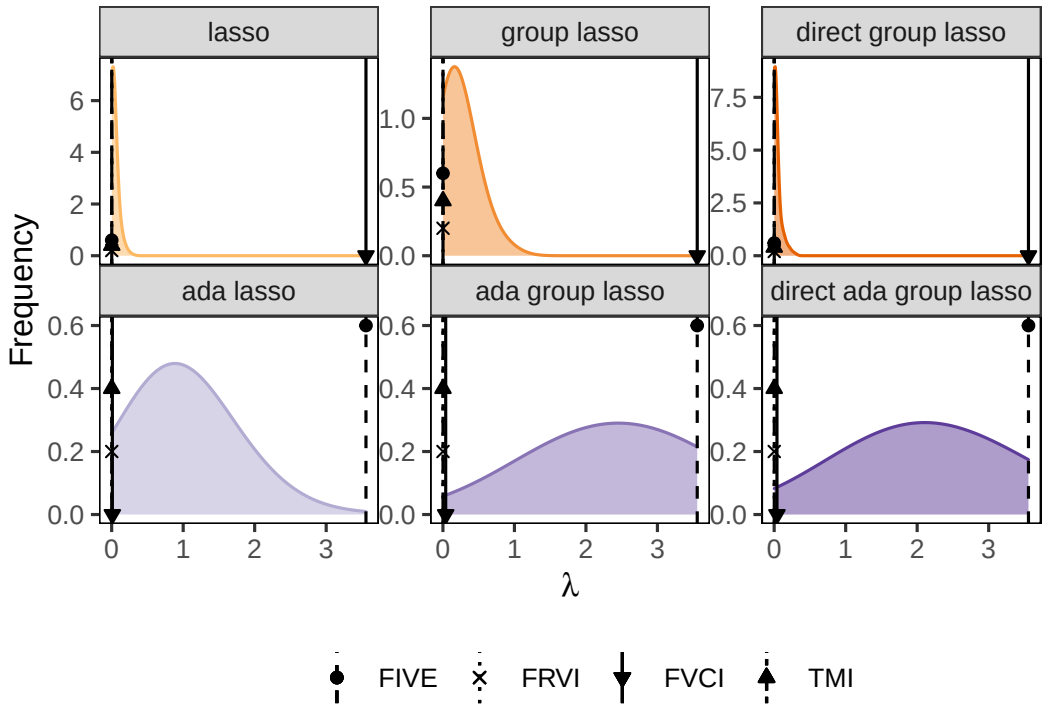


λ values chosen by BIC in each replication (histogram) and Omni choice across replications (vertical lines) for FVCI (dotted line), FRVI (dashed line), TMI (two dashed line) and FIVE (solid line) with $N = 1000$ and $M = 10$

Similarly, we have the same histogram in Figures 4 and 5 comparing the BIC and AIC λ choices with the *Omni* criterion that favors the variable selection metrics. The solid vertical line with the down arrow represents the λ selected via the *Omni* criterion for the FIVE metric, the dashed line with a dot for FRVI, the dotted line with an X for FVCI, and the two dashed line with an up arrow for the TMI metric.

It is possible to notice that, for the non-adaptive methods (LASSO, group LASSO, direct group LASSO), the λ that optimizes the fraction of variables correctly included and correctly excluded at the same time is bigger than the λ's chosen by both BIC and AIC criteria, as well as the *Omni*-selected ones for the other variable selection metrics. However, when we look at the adaptive LASSO methods, the λ that performs better across all replications considering the

Figure 5: λ-selection pattern of AIC and *Omni* (FVCI, FRVI, TMI and FIVE) criteria for $N = 1000$ and $M = 10$



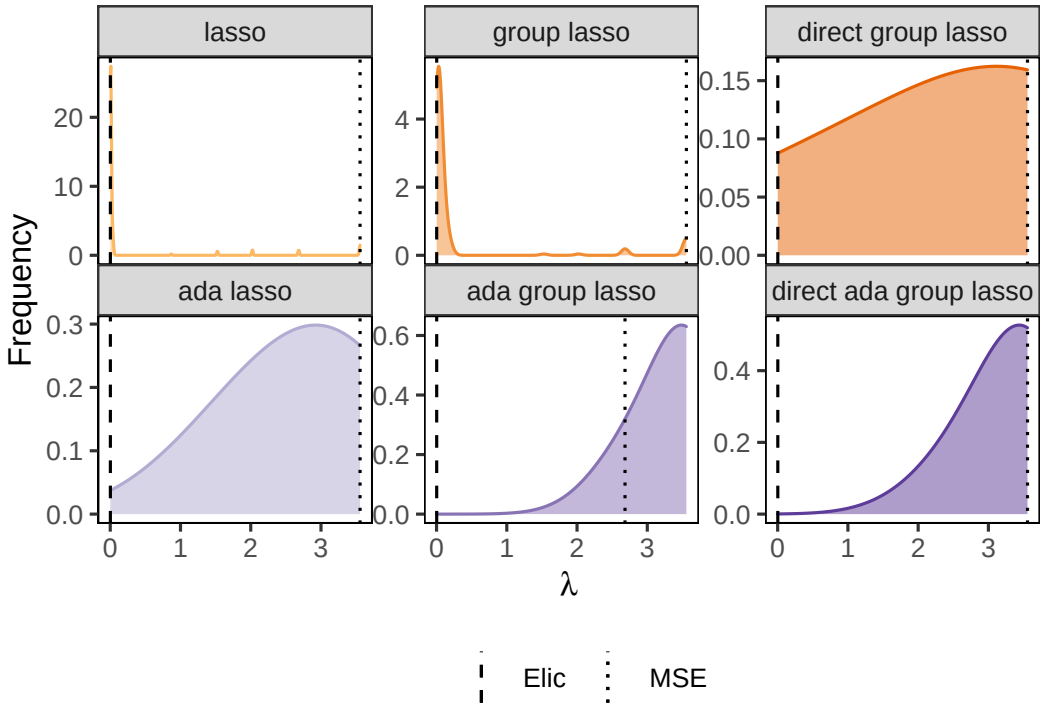
λ values chosen by AIC in each replication (histogram) and Omni choice across replications (vertical lines) for FVCI (dotted line), FRVI (dashed line), TMI (two dashed line) and FIVE (solid line) with $N = 1000$ and $M = 10$

fraction of irrelevant variables excluded (FIVE) has a higher value than the others. We can see that the histogram of the λ choice via BIC criterion often has a peak that coincides with the *Omni* selection of the FIVE metric, indicating that this criterion values the exclusion of irrelevant variables. As expected, when the metric accounted for is related to correctly including relevant variables (TMI and FRVI), the *Omni*-criterion always opts for the lowest λ option.

The λ-choice patterns are replicated when $N = 500$ and $M = 10$. However, the $N = 100$ scenario produces different outputs, as demonstrated in Figure 6 and Figure 7. We see bigger λ values being chosen in the direct group LASSO and adaLASSO methods when using the BIC criterion to select the optimal tuning parameter. It is also noticeable that the *Omni* selection for MSE in adaptive penalization methods is higher as compared to the $N = 1000$, $M = 10$ scenario. We also observe some variations when $M = 5$ with all sample sizes, having the $N = 100$ scenario more outstanding differences, which is reported in Figure 8 and Figure 9. The other scenarios can be reviewed in Appendix A.

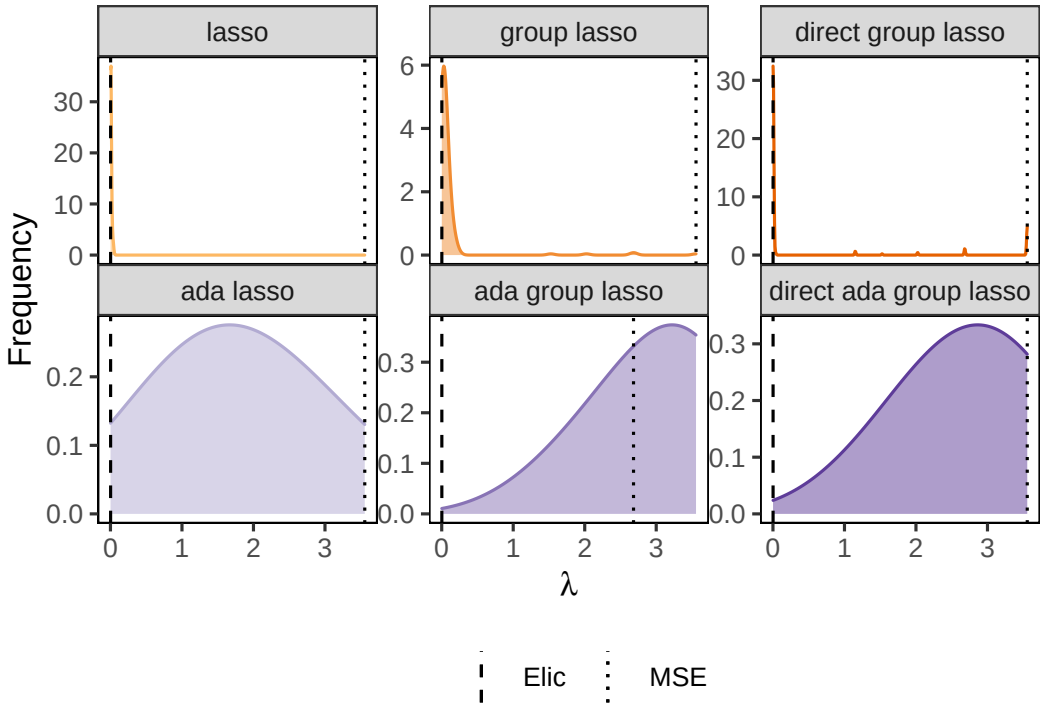
Figure 10 illustrates the impact of the λ-choice on variable selection by plotting, for each covariate on the vertical axis and each λ in the horizontal axis, how many replications have included that covariate in the model. The horizontal lines reflect the D_{strong} and D_{signal} values: variables below the dotted line have a strong coefficient, variables between them have a weak coefficient and variables above the dashed line are non-relevant. We can see that the methods without adaptive weights never remove the covariates for the λ values considered, while the adaptive LASSO ones start excluding as λ increases. It is noticeable that variables with weak coefficients are often removed from the model in higher λ values together with the irrelevant ones. The same pattern is observed in other scenarios, however, the ones with sample size equal to 100 demonstrate a lighter blue color, indicating some replications have removed the variables across λ values (see Appendix A).

Figure 6: λ-selection pattern of BIC and *Omni* (MSE and Elicitability Loss) criteria for $N = 100$ and $M = 10$



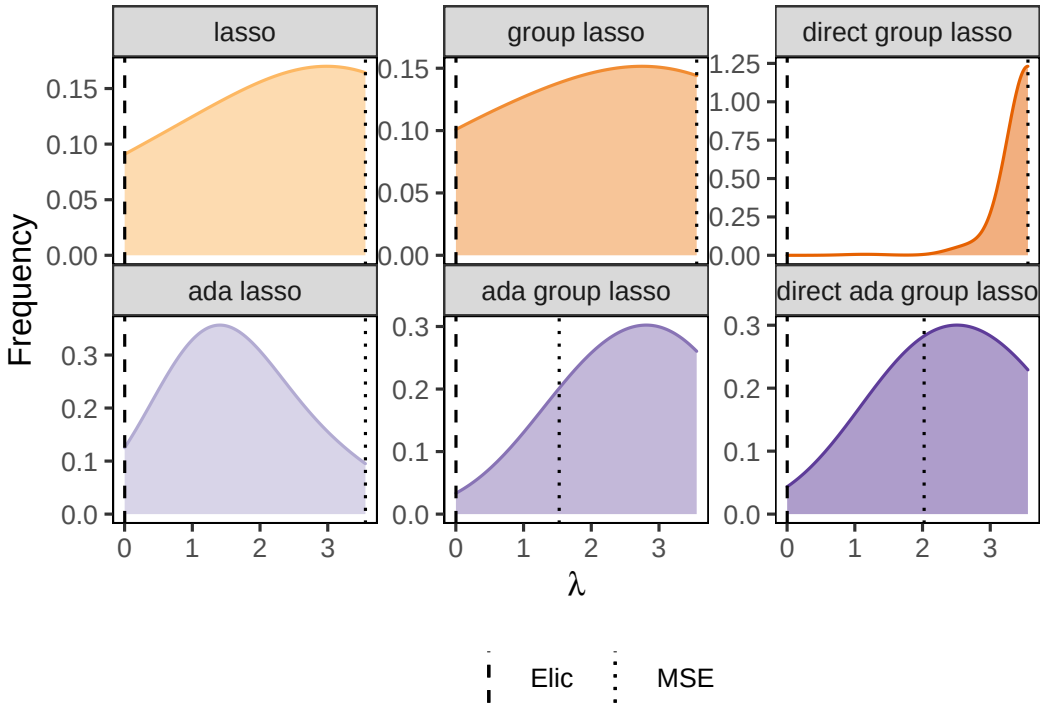
λ values chosen by BIC in each replication (histogram) and *Omni* choice across replications (vertical lines) for MSE (dotted line) and Elicitability Loss (dashed line) with $N = 100$ and $M = 10$

Figure 7: λ-selection pattern of AIC and *Omni* (MSE and Elicitability Loss) criteria for $N = 100$ and $M = 10$



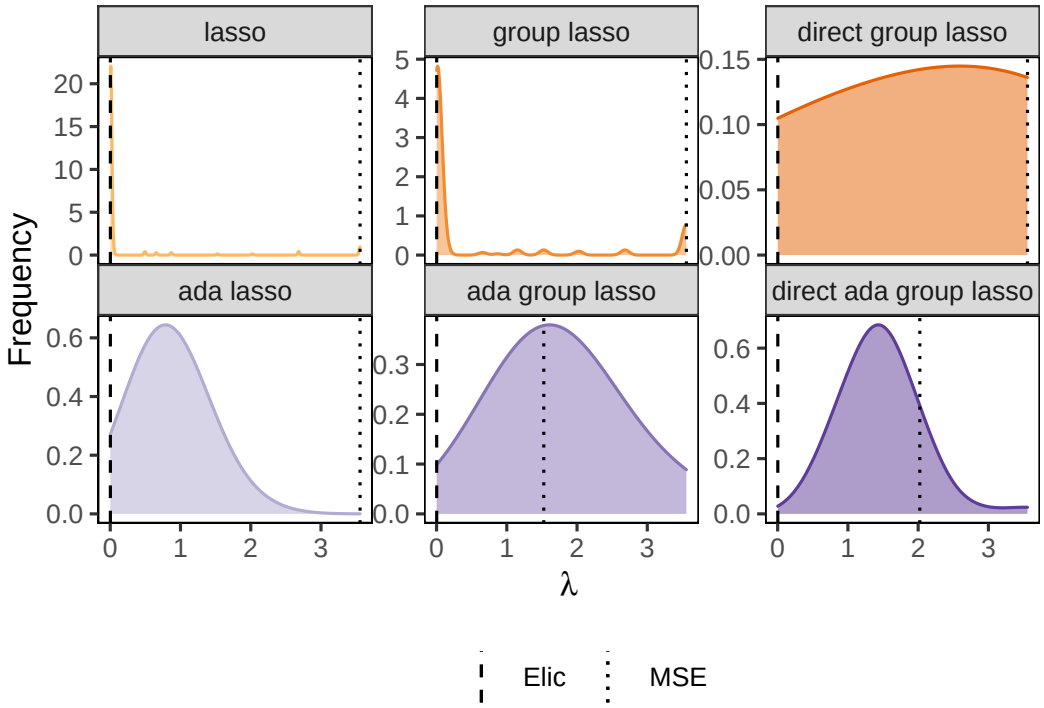
λ values chosen by AIC in each replication (histogram) and *Omni* choice across replications (vertical lines) for MSE (dotted line) and Elicitability Loss (dashed line) with $N = 100$ and $M = 10$

Figure 8: λ-selection pattern of BIC and *Omni* (MSE and Elicitability Loss) criteria for $N = 100$ and $M = 5$



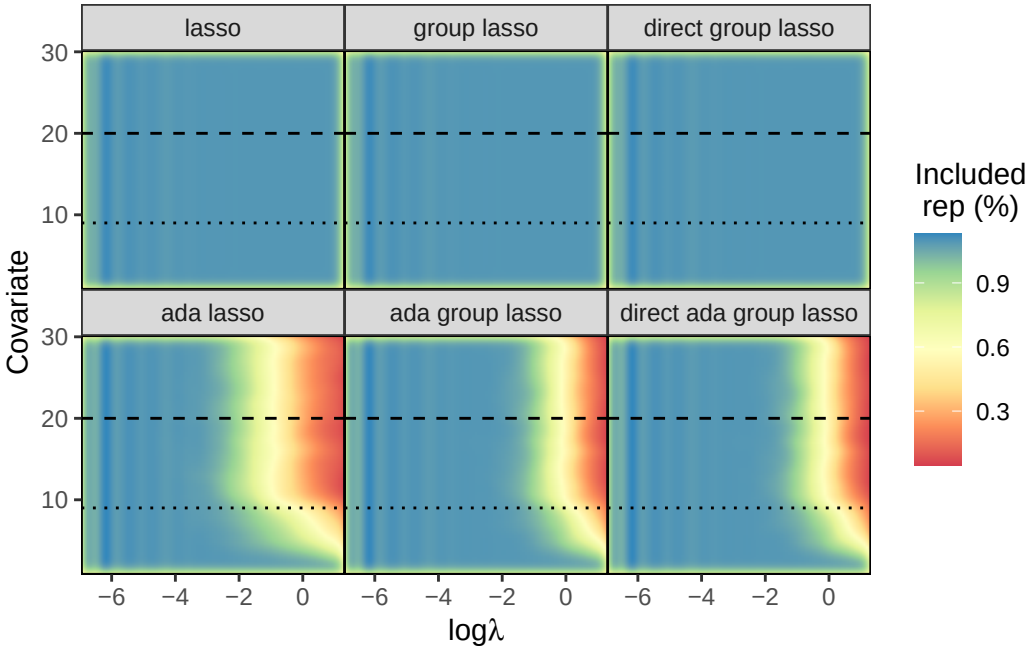
λ values chosen by BIC in each replication (histogram) and *Omni* choice across replications (vertical lines) for MSE (dotted line) and Elicitability Loss (dashed line) with $N = 100$ and $M = 5$

Figure 9: λ-selection pattern of AIC and *Omni* (MSE and Elicitability Loss) criteria for $N = 100$ and $M = 5$



λ values chosen by BIC in each replication (histogram) and *Omni* choice across replications (vertical lines) for MSE (dotted line) and Elicitability Loss (dashed line) with $N = 100$ and $M = 5$

Figure 10: Number of times each variable was included across λ values for $N = 1000$ and $M = 10$.



Horizontal axis: grid of evaluated λ's (log scale); vertical axis: model coefficients D; gradient from blue (highest - included) to red (lowest - excluded): proportion of replications coefficient was included in the model. Horizontal lines: D_{strong}(dotted) and D_{signal} (dashed) values.

3.4.2 Evaluation results

Table 1 presents the results for all compared methods and evaluated metrics in the scenario with $N = 1000$ and $M = 10$. The method with adaLASSO penalization achieves the lowest MSE for all λ-selection criteria evaluated, however, it jeopardizes the variable selection metrics. As identified in Section 3.4.1, the adaLASSO penalization opts for lower λ values as compared to the other adaptive approaches but higher than the non-adaptive ones. The traditional LASSO penalization methods result in lower elicitability loss than the adaptive ones. When we look at the variable selection metrics, it is noticeable from the FRVI and FIVE metrics that the traditional LASSO methods never exclude irrelevant covariates, in other words they always include all of the 30 regressors in the model. On the other hand, the FRVI and TMI metrics indicate that none of the adaptive methods include the true model, being adaLASSO the one that includes the most in both BIC and AIC criteria. In the context of variable selection, the *Omni* criteria are not very meaningful, as they will maximize the λ when the metric evaluated is FIVE and minimize the λ when the metric is TMI or FRVI. Among the ada-penalized methods, adaLASSO outperforms in the FVCI metric, but excluding fewer variables as demonstrated in the FIVE metric, for both AIC and BIC. If we look at the count of metrics where the methods outperformed, group LASSO and direct group LASSO are the ones with better outcome in more metrics, but renouncing model shrinkage and not excluding irrelevant variables.

The pattern observed for $N = 1000$ and $M = 10$ is also observed when $N = 500$, for both tested τ-grid sizes. There is a variation in values in the third and fourth decimal places but the overall behavior pattern is maintained. The table of results for both scenarios is in Appendix B. When the sample size is smaller, $N = 100$, we observe some deviations from the standard. When $M = 10$, the direct group LASSO method performs very poorly in the TMI metric when using BIC criteria for λ-selection, as highlighted in Table 2. For this case, the average number of replications that includes the true model is less than 30%. It is worth recalling that this particular scenario also had a deviant pattern in the λ-choice, selecting higher values. The other metrics and methods follow the pattern observed in the scenarios with a higher sample size, but it is worth mentioning

Table 1: Results for $N = 1000$ and $M = 10$

		MSE	Elic	FVCI	FRVI	TMI	FIVE
BIC	LASSO	0.1401	0.2867	0.6667	1	1	0
	adaLASSO	**0.1071**	0.2986	**0.5098**	**0.3238**	**0.0100**	0.8820
	gLASSO	0.1399	**0.2866**	0.6667	1	1	0
	gAdaLASSO	0.1195	0.2933	0.5043	0.2905	0	0.9320
	direct gLASSO	0.1408	**0.2867**	0.6667	1	1	0
	direct gAdaLASSO	0.1243	0.2935	0.4990	0.2775	0	**0.9420**
AIC	LASSO	0.1401	0.2867	0.6667	1	1	0
	adaLASSO	**0.0826**	0.2917	**0.5695**	**0.5000**	**0.0600**	0.7085
	gLASSO	0.1399	**0.2866**	0.6667	1	1	0
	gAdaLASSO	0.1019	0.2922	0.5273	0.3610	0	**0.8600**
	direct gLASSO	0.1408	0.2867	0.6667	1	1	0
	direct gAdaLASSO	0.1018	0.2913	0.5325	0.3790	0	0.83795
Omni	LASSO	0.0956	0.2867	0.6667	1	1	0
	adaLASSO	**0.0637**	0.2865	0.6667	1	1	0.9070
	gLASSO	0 0.1185	0.2867	0.6667	1	1	0
	gAdaLASSO	0.0776	0.2867	0.6667	1	1	0.9325
	direct gLASSO	0.0938	0.2867	0.6667	1	1	0
	direct gAdaLASSO	0.0797	0.2867	0.6667	1	1	**0.9430**

Results of all evaluated metrics for each method when $N = 1000$ and $M = 10$. In bold, the results with the best value. In grey, the results that numerically have the best result, but are not relevant in the context, since there weren't variables selected in that use case.

Table 2: Results for $N = 100$ and $M = 10$

		MSE	Elic	FVCI	FRVI	TMI	FIVE
BIC	LASSO	1.1533	**0.1948**	0.6643	0.9942	0.9050	0.0045
	adaLASSO	**0.2033**	0.2992	0.4125	0.1735	0	0.8955
	gLASSO	1.1572	0.1954	**0.6655**	**0.9965**	**0.9300**	0.0040
	gAdaLASSO	0.2039	0.2815	0.4067	0.1455	0	0.9290
	direct gLASSO	0.5628	0.2219	0.6358	0.9040	0.2800	0.0095
	direct gAdaLASSO	0.2110	0.2804	0.4053	0.1428	0	**0.9305**
AIC	LASSO	1.2243	**0.1935**	0.6667	1	1	0
	adaLASSO	0.2288	0.2813	0.4395	0.2405	0.0050	0.8375
	gLASSO	1.2122	0.1953	**0.6663**	**0.9990**	**0.9800**	0.0010
	gAdaLASSO	**0.2140**	0.2762	0.4128	0.1638	0	**0.9110**
	direct gLASSO	1.1028	0.1998	0.6600	0.9740	0.8450	0.0320
	direct gAdaLASSO	0.2245	0.2745	0.4167	0.1728	0	0.9045
Omni	LASSO	0.435	0.1931	0.6667	1	1	0.0150
	adaLASSO	**0.1975**	0.1941	0.6667	1	1	0.8955
	gLASSO	0.5709	**0.1933**	0.6667	1	1	0.0040
	gAdaLASSO	0.2011	0.1937	0.6667	1	1	0.9290
	direct gLASSO	0.2917	0.1934	0.6667	1	1	0.1180
	direct gAdaLASSO	0.2083	0.1936	0.6667	1	1	**0.9335**

Results of all evaluated metrics for each method when $N = 100$ and $M = 10$. In bold, the results with the best value. In grey, the results that numerically have the best result, but are not relevant in the context, since there weren't variables selected in that use case. In red, the results that are significantly different from the $N = 1000$ $M = 10$ scenario.

Table 3: Results for $N = 100$ and $M = 5$

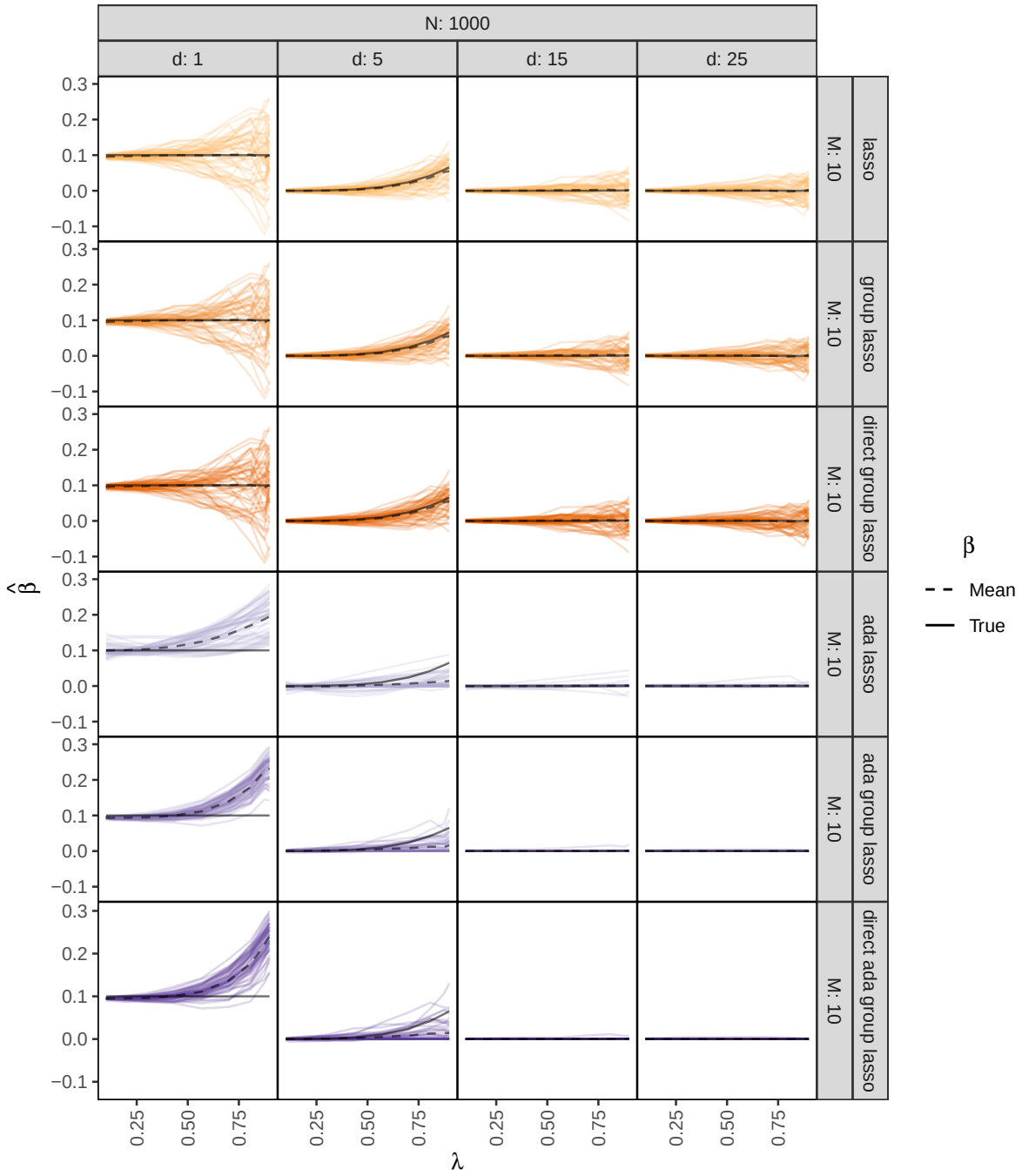
		MSE	Elic	FVCI	FRVI	TMI	FIVE
BIC	LASSO	0.2759	0.1016	0.6342	0.8900	0.2400	0.1225
	adaLASSO	0.1216	0.1332	0.4198	0.1845	**0.0050**	0.8905
	gLASSO	0.3388	**0.0949**	**0.6507**	**0.9388**	0.3750	0.0745
	gAdaLASSO	0.1116	0.1334	0.3867	0.1013	0	0.9575
	direct gLASSO	0.1189	0.1074	0.5850	0.7220	0	0.3110
	direct gAdaLASSO	**0.1114**	0.1309	0.3902	0.1060	0	**0.9585**
AIC	LASSO	0.6075	0.0938	**0.6627**	**0.9865**	**0.9100**	0.0150
	adaLASSO	0.1290	0.1228	0.4480	0.2668	0.0050	0.8105
	gLASSO	0.5580	**0.0918**	0.6602	0.9782	0.8000	0.0240
	gAdaLASSO	**0.1118**	0.1244	0.4115	0.1622	0	**0.9100**
	direct gLASSO	0.3103	0.0994	0.6128	0.8100	0.3500	0.2185
	direct gAdaLASSO	0.1148	0.1226	0.4183	0.1808	0	0.8935
Omni	LASSO	0.1465	**0.0908**	0.6667	1	1	0.1405
	adaLASSO	0.1170	0.0912	**0.6672**	1	1	0.9165
	gLASSO	0.2015	**0.0908**	0.6667	1	1	0.0825
	gAdaLASSO	**0.1040**	0.0911	0.6667	1	1	0.9625
	direct gLASSO	0.1157	0.0909	0.6667	1	1	0.3105
	direct gAdaLASSO	0.1071	0.0913	0.6667	1	1	**0.9650**

Results of all evaluated metrics for each method when $N = 100$ and $M = 5$. In bold, the results with the best value. In red, the results that are significantly different from the $N = 1000$ $M = 10$ scenario.

that the Elicitabilty Loss measurement has lower values overall and MSE values for non-weighted penalization methods are relatively higher. The $N = 100$ scenario with $M = 5$ presents the same patter deviations as with $M = 10$, with the exception of the true model inclusion when using the BIC criteria, that has lower values for all evaluated methods as compared to the outcome of this metric in other scenarios, highlighted in Table 3. In this case, the direct group LASSO only includes the true model (TMI) in 35% of the replications when using AIC criteria.

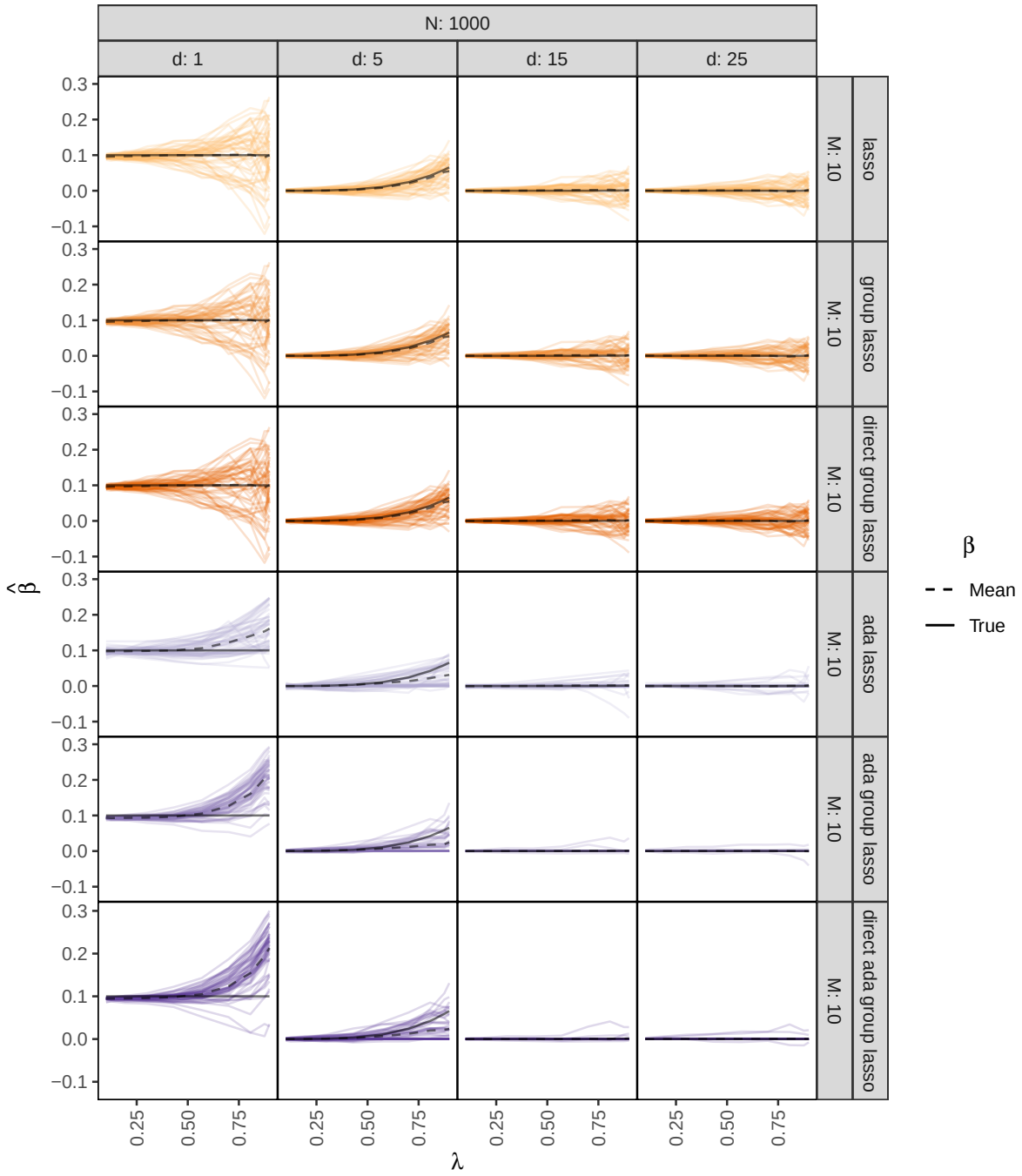
Figures 11 and 12 illustrate how the results reported in Section 3.4.1 and Table 1 reflect the estimated $\widehat{\boldsymbol{\beta}}$, by plotting the true $\boldsymbol{\beta}$ and the estimated ones for the first 50 replications, using the BIC and AIC criteria for λ-selection. The dashed line represents the average values af the 50 replications plotted and the solid line represents the true parameter $\beta(\tau)$. We observe that all methods have more difficulty estimating the coefficients for higher quantiles, due to the nature of how the β values are generated. When looking at the intercept, a constant coefficient of 0.1, the traditional LASSO penalization methods (which we observed in Section 3.4.1 select lower λ values) follow the true $\beta(\tau)$ pattern, while the adaptive methods appear to have a bias. This particular result differs from the asymptotic theory for large coefficients in Zou (2006) that states the adaptive LASSO results in unbiased estimates. The same is observed when $D = 5$, which is from the group of strong coefficients. However, in this case, we see that the adaptive LASSO methods already remove this coefficient in most evaluated replications, specially using the BIC criterion. The average values across the replications follow the real $\boldsymbol{\beta}$ line, specially on non-adaptive methods. When $D = 15$, which is part of the D_{weak} set of coefficients, the ada penalization methods remove the variable in most of the replications, while the non-adaptive ones do not. However, the latter brings a lot of instability towards the higher quantile levels and the average does not match the original $\boldsymbol{\beta}$ curve in higher quantiles. When $D = 25$, which is an irrelevant coefficient, the methods with adaptive weights remove this coefficient in most of the replications, as opposed to the traditional LASSO ones, which was identified in Section 3.4.2. In comparison with the other adaptive LASSO

Figure 11: Plot of first 50 replications of β estimation for using BIC criterion for $N = 1000$ and $M = 10$.



Columns: covariates - intercept ($d = 1$); variables with strong ($d = 5$) and weak ($d = 15$) coefficients; and an irrelevant covariate ($d = 25$). Rows: the six methods evaluated. Colorful lines: estimated functional coefficient $\tau \mapsto \widehat{\beta}_d(\tau)$ corresponding to the first 50 replications in our Monte Carlo study, according to the six considered methods. Dotted black line: average of the estimated functional coefficient $\tau \mapsto \widehat{\beta}_d(\tau)$ across replications. Solid black line: true parameter β_d

Figure 12: Plot of first 50 replications of β estimation for using AIC criterion for $N = 1000$ and $M = 10$.



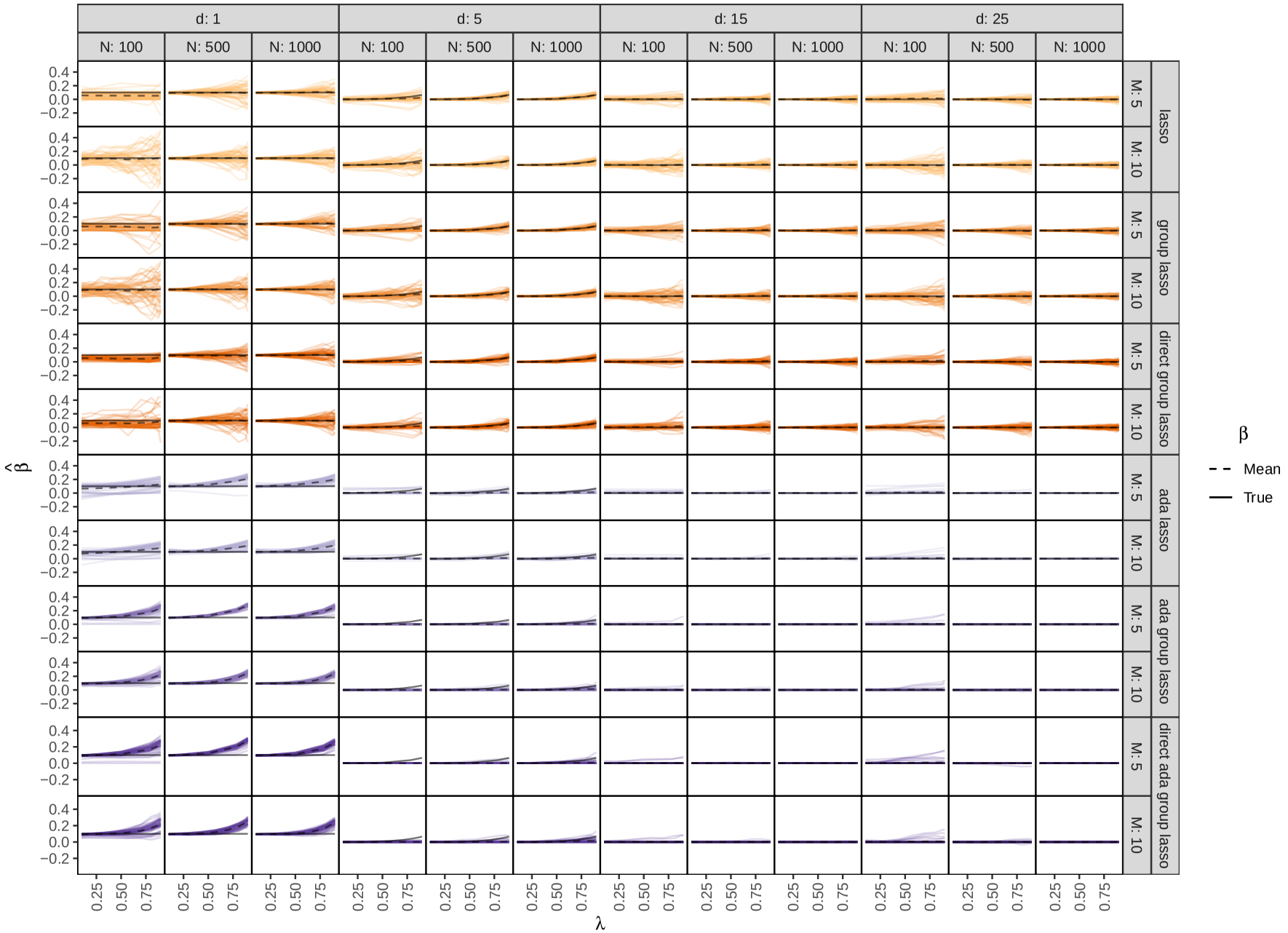
Columns: covariates - intercept ($d = 1$); variables with strong ($d = 5$) and weak ($d = 15$) coefficients; and an irrelevant covariate ($d = 25$). Rows: the six methods evaluated. Colorful lines: estimated functional coefficient $\tau \mapsto \widehat{\beta}_d(\tau)$ corresponding to the first 50 replications in our Monte Carlo study, according to the six considered methods. Dotted black line: average of the estimated functional coefficient $\tau \mapsto \widehat{\beta}_d(\tau)$ across replications. Solid black line: true parameter β_d

approaches, the adaLASSO penalization using the AIC criteria considers the irrelevant variable relevant in more replications, specially in higher quantile levels.

3.4.3 Variation across scenarios

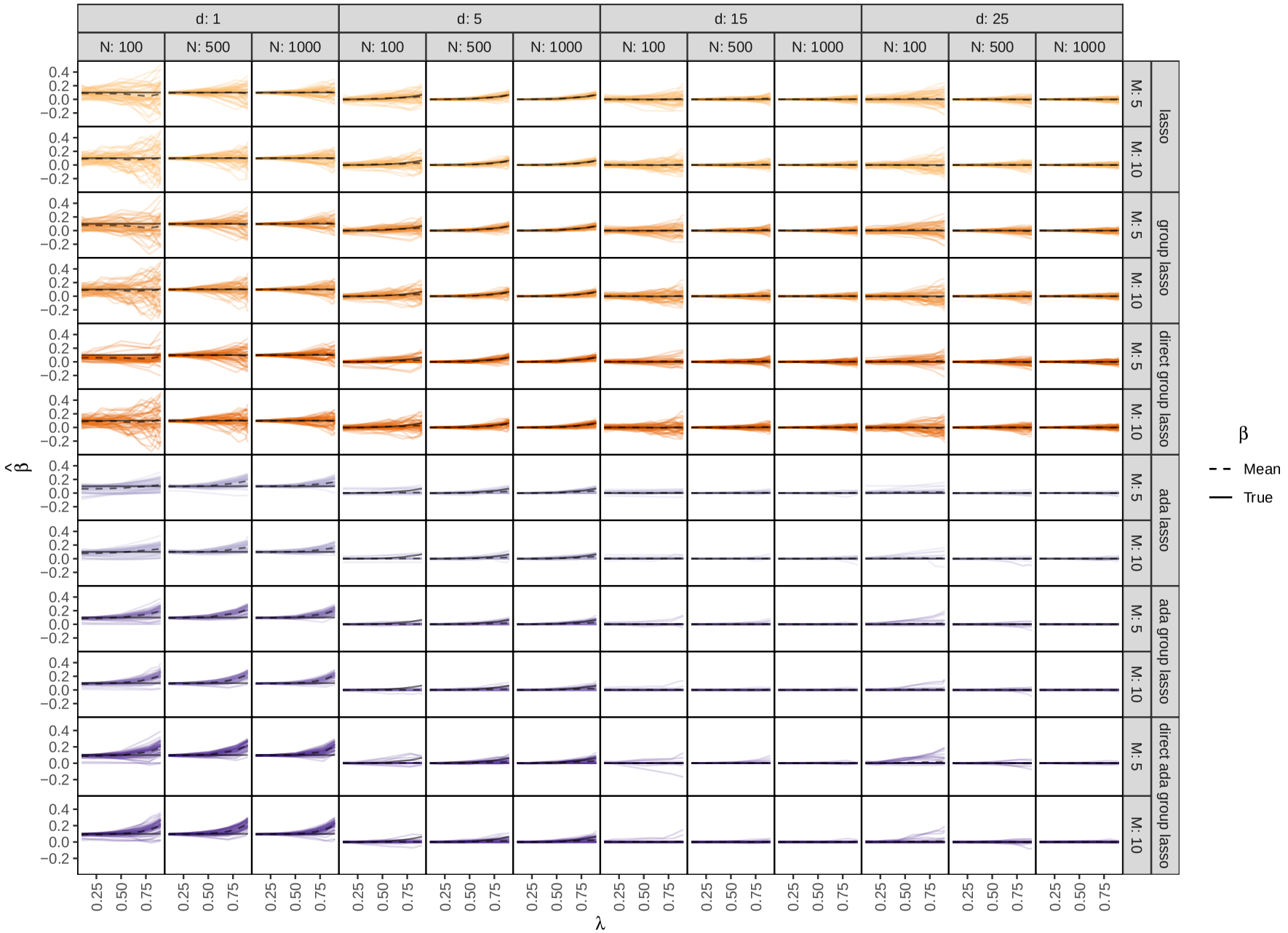
We can see in Figures 13 and 14 how increasing the sample size improves $\widehat{\boldsymbol{\beta}}$ estimation with both BIC and AIC criteria, specially when we increase from $N = 100$ to $N = 500$. Similarly, we observe how the estimated $\widehat{\boldsymbol{\beta}}$ comes closer to the $\boldsymbol{\beta}$ when the grid size is bigger.

Figure 13: Plot of first 50 replications of β estimation for using BIC criteria.



Columns: covariates - intercept ($d = 1$); variables with strong ($d = 5$) and weak ($d = 15$) coefficients; and an irrelevant covariate ($d = 25$). Rows: the six methods evaluated in each τ-grid size M. Colorful lines: estimated functional coefficient $\tau \mapsto \widehat{\beta}_d(\tau)$ corresponding to the first 50 replications in our Monte Carlo study, according to the six considered methods. Dotted black line: average of the estimated functional coefficient $\tau \mapsto \widehat{\beta}_d(\tau)$ across replications. Solid black line: true parameter β_d

Figure 14: Plot of first 50 replications of β estimation for using AIC criterion.



Columns: covariates - intercept ($d = 1$); variables with strong ($d = 5$) and weak ($d = 15$) coefficients; and an irrelevant covariate ($d = 25$). Rows: the six methods evaluated in each τ-grid size M. Colorful lines: estimated functional coefficient $\tau \mapsto \widehat{\beta}_d(\tau)$ corresponding to the first 50 replications in our Monte Carlo study, according to the six considered methods. Dotted black line: average of the estimated functional coefficient $\tau \mapsto \widehat{\beta}_d(\tau)$ across replications. Solid black line: true parameter β_d

4 Final discussion and future work

This work proposes a method for global variable selection and coefficient estimation in a (linear) quantile regression context through a single optimization procedure, applying the group adaLASSO regularization to achieve a meaningful selection of covariates. We waive the flexibility to choose the τ-grid in favor of a fair picture of the whole $\beta(\cdot)$ function, including function value disparities between grid points, by using Chebyshev interpolation. A remark about terminology is called for: although we name our method *global*, a more honest terminology would be to call it a *nearly global* approach for estimation and variable selection. This is because, in finite samples, it is always the case that the tails of the distribution (namely, the quantile levels $\tau < \delta$ and $\tau > 1 - \delta$) are left out of the estimation procedure. *De facto* global methods are only attainable (at least from a computational viewpoint) under strong parametric assumptions, as is the case of the generating processes considered by Frumento and Bottai (2016) and Sottile et al. (2020). We perform a Monte Carlo simulation study comparing six different optimization procedures, varying the objective function and penalization factors, in six different sample and quantile grid sizes scenarios.

Our findings demonstrate that each estimator studied displays different patterns for selecting the tuning parameter λ in the penalty factor, which is critical for the model selection and coefficient estimation. It was observed in the simulation study that the methods using adaptive LASSO penalization select larger λ values when compared to the ones using regular LASSO. This pattern is evidenced in the results: those methods without adaptive weights in the penalizing factor have a more conservative behavior in removing variables from the model. When comparing the grouped approaches with the traditional ones, we see that the grouped proposal is more effective in removing variables from the model. This is also observed when using the BIC criterion for λ-selection. For the studied data generation process, the direct approach was similar to the other methods. A word of caution is called for, however, before we jump to definitive conclusions: the scale of "reasonable" λ values may be widely distinct for different penalty factors, and we chose our effective grid Λ having in mind computational reasons (possibly at the expense of flexibility/specificity). Thus, the observed selection patterns are not granted to be comparable, which reiterates the necessity of deeper investigations regarding the λ choice.

Form a practical outlook, the inquiry of what distinguishes a "more suitable choice" for the regularization method is fundamentally tied to the specific aims of the researcher. For instance, the adaLASSO has shown to deliver a better balance between coefficient estimation, inclusion of true model, and exclusion of irrelevant covariates, specially when the tuning parameter is selected via the AIC criterion, due to picking intermediate values from the tested set of λ's. Indeed, this method appears to include only half of the relevant variables—thus, it may not be the best approach when including the correct model is paramount. On the other hand, if we wish to shrink the model as much as we can, then the BIC criterion, combined with an adaptive LASSO penalization approach, seems to be a good alternative. Tables 4 and 5 summarize the strengths of each approach.

Throughout this research, the computational time to execute simulations, especially with regard to optimization, surfaced as a major challenge, even more so in settings with larger sample and grid sizes. This fact limited the amount of scenarios and variations to be evaluated, as well as further exploration based on preliminary findings. Opportunities to propose an algorithm to ameliorate execution time of simulations were preliminarily explored by the authors, inspired by the MM algorithm in Hunter and Lange (2000) and the so-called "η-trick" of Bach et al. (2012) and Mairal et al. (2014), but the results were not satisfying. It is noticeable that the optimization problems faced in the present framework are also connected to the computational problem of dealing with large matrices—thus, additional research on the statistical computing field would be valuable to unlock further exploration of scenarios and parametrization of the proposed methods. For future work, it is recommended to compare, in a more thorough manner, the $\beta(\cdot)$ approximation methodology developed here with the ones presented by Frumento and Bottai (2016) and Yoshida (2021), as well as different Data Generating Processes, including other

Table 4: Recommendation summary for $N \geqslant 500$

		MSE	Elicitability	Include model	Exclude irrelevant
Ada penalization	BIC	✓	✓		✓
	AIC	✓	✓		✓
Grouped penalization	BIC		✓		✓
	AIC		✓		✓
Interpolated	BIC	✓		✓	
	AIC	✓			✓

Table comparing the strengths observed by each element of the methodology proposed according to evaluated metrics when $N \geqslant 500$. Adaptive penalization provides lower MSE and elicitability loss, and excludes the irrelevant covariates more often, using both AIC or BIC criteria to select the λ parameter. Grouped penalization provides lower elicitability loss and excludes the irrelevant covariates more often, for both λ criteria evaluated. Chebychev interpolation provides lower MSE using both BIC and AIC, includes the true model regularly when using the BIC criterion and excludes the irrelevant covariates more often when the AIC criterion is used.

Table 5: Recommendation summary for $N = 100$

		MSE	Elicitability	Include model	Exclude irrelevant
Ada penalization	BIC	✓	✓		✓
	AIC	✓	✓		✓
Grouped penalization	BIC		✓		✓
	AIC	✓	✓		✓
Interpolated	BIC		✓	✓	
	AIC			✓	✓

Table comparing the strengths observed by each element of the methodology proposed according to evaluated metrics when $N = 100$. Adaptive penalization provides lower MSE and elicitability loss, and excludes the irrelevant covariates more often, using both AIC or BIC criteria to select the λ parameter. Grouped penalization provides lower MSE sing AIC criterion to select the λ parameter, as well as lower elicitability loss and more frequent irrelevant covariatesexclusion for both BIC and AIC criteria. Chebychev interpolation provides lower elicitability loss using the BIC criterion, includes the true model regularly when using both λ selection criteria and excludes the irrelevant covariates more often when the AIC criterion is used.

functional forms, larger coefficients, etc., to assess the strengths of the proposed estimator in problematic scenarios as exemplified in Section 2. It is worth highlighting that the particular DGP studied in the present work provides values for the covariate vector on the same scale—in fact, aside from the constant regressor, the remaining ones are identically distributed. Hence, if one is to analyze data generated otherwise, covariate normalization is recommended. Likewise, we would want to explore scenarios where $D > N$, which is of interest in the variable selection literature. In particular, given the observed importance of tuning parameter selection, a wider range of criteria and deeper exploration on proposed metrics is desired. Applications to real world data would be interesting after an extensive evaluation of different β functional forms, to be more precise on the type of data this methodology can better contribute to. Last but not least, our method can potentially contribute to the literature on conditional density estimation (Fan et al., 1996; Spady and Stouli, 2020; Cattaneo et al., 2022) by exploring the well-known relation between the conditional probability density function of the response and the derivative of the corresponding conditional quantile function.

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Appendices

This appendix complements Section 3.4 with the figures and tables for scenarios not outlined in the main text.

A Selection of tuning parameter

Figure 15: λ selection from BIC (histogram) and Omni (vertical lines) for MSE (dotted line) and Elicitability Loss (dashed line) with $N = 1000$ and $M = 5$

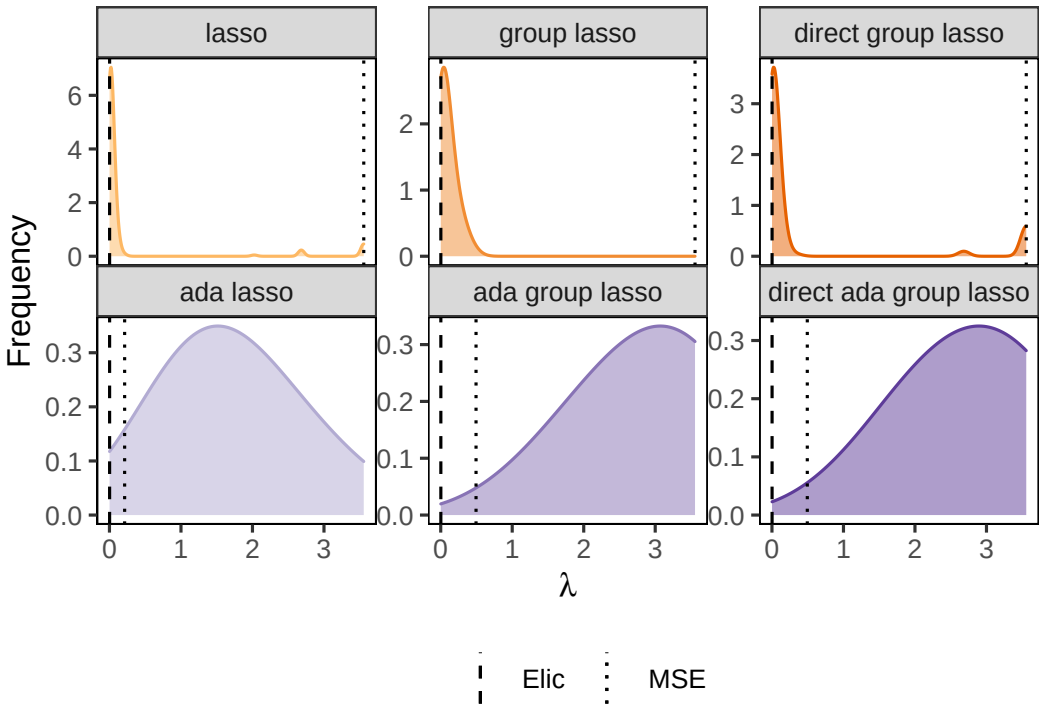


Figure 16: λ selection from AIC (histogram) and Omni (vertical lines) for MSE (dotted line) and Elicitability Loss (dashed line) with $N = 1000$ and $M = 5$

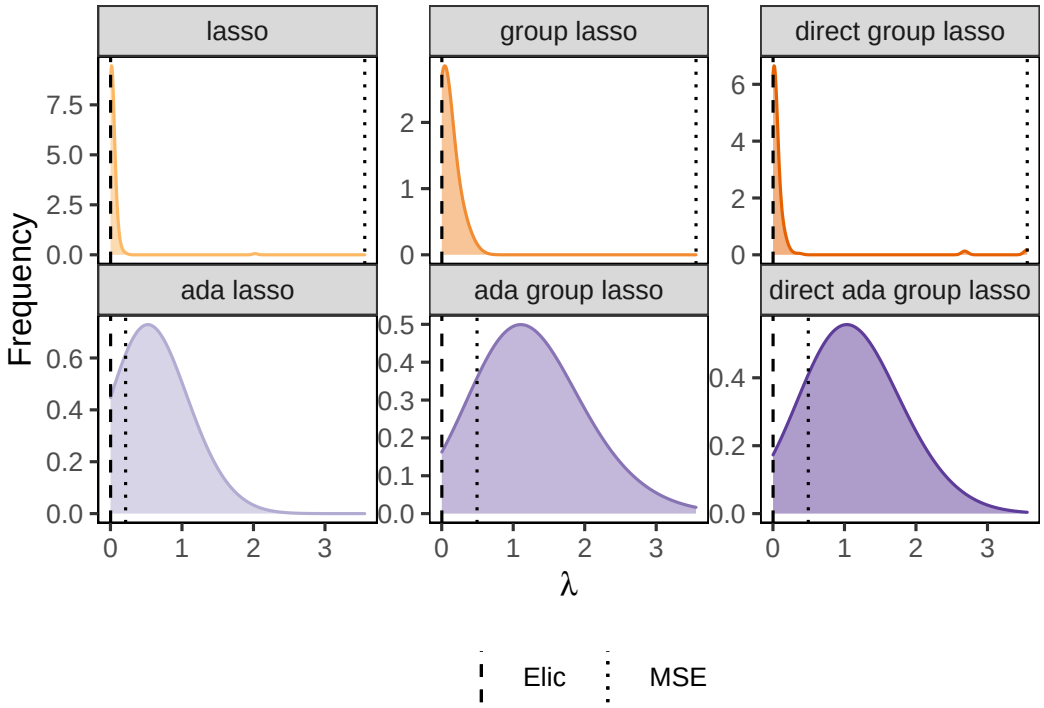


Figure 17: λ selection from BIC (histogram) and Omni (vertical lines) for MSE (dotted line) and Elicitability Loss (dashed line) with $N = 500$ and $M = 5$

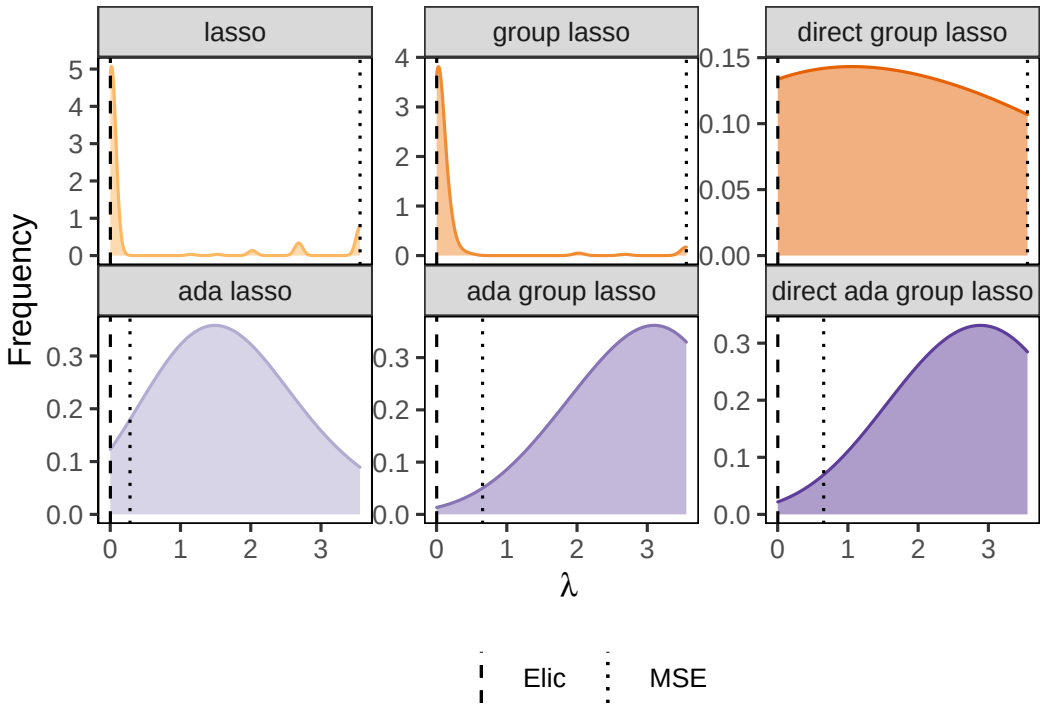


Figure 18: λ selection from AIC (histogram) and Omni (vertical lines) for MSE (dotted line) and Elicitability Loss (dashed line) with $N = 500$ and $M = 5$

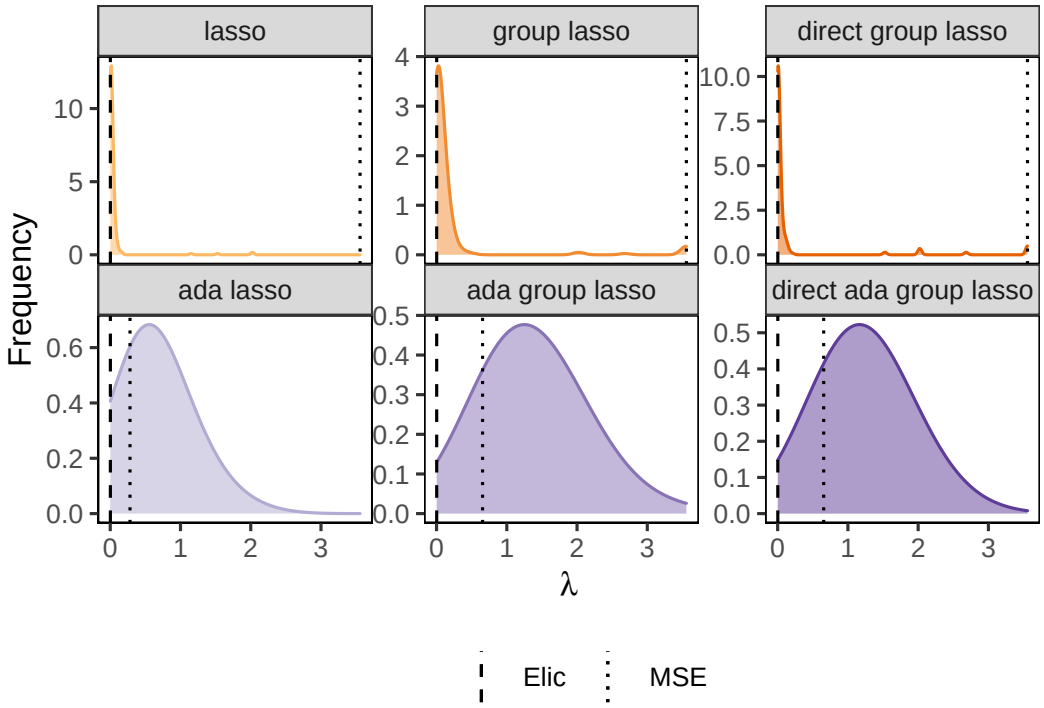


Figure 19: λ selection from BIC (histogram) and Omni (vertical lines) for MSE (dotted line) and Elicitability Loss (dashed line) with $N = 500$ and $M = 10$

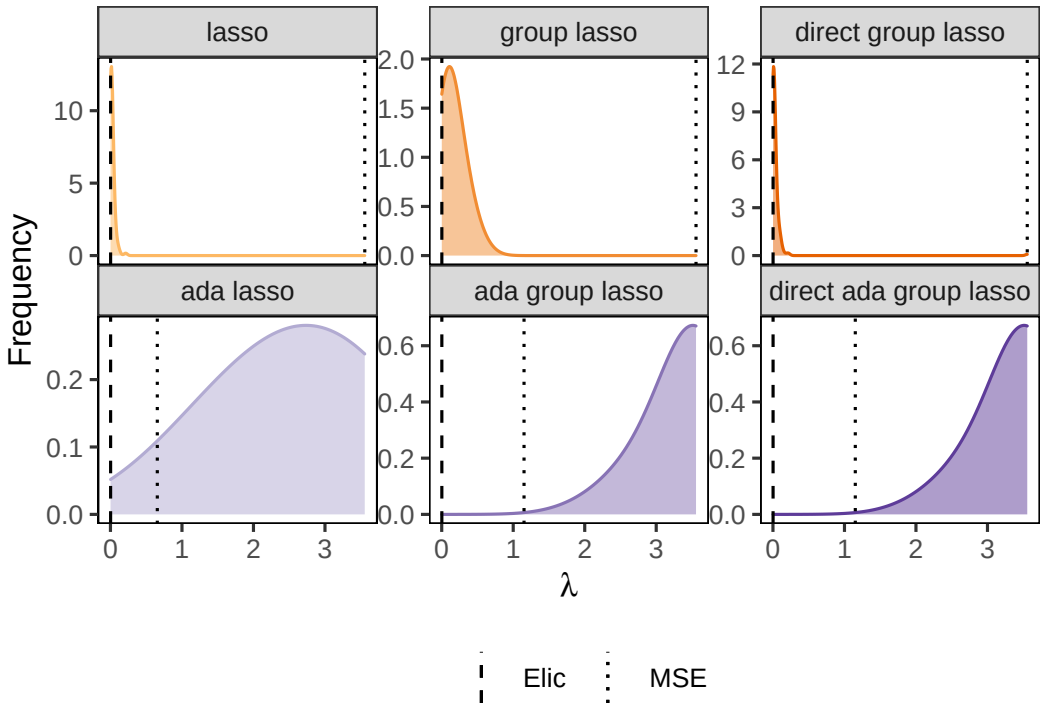


Figure 20: λ selection from AIC (histogram) and Omni (vertical lines) for MSE (dotted line) and Elicitability Loss (dashed line) with $N = 500$ and $M = 10$

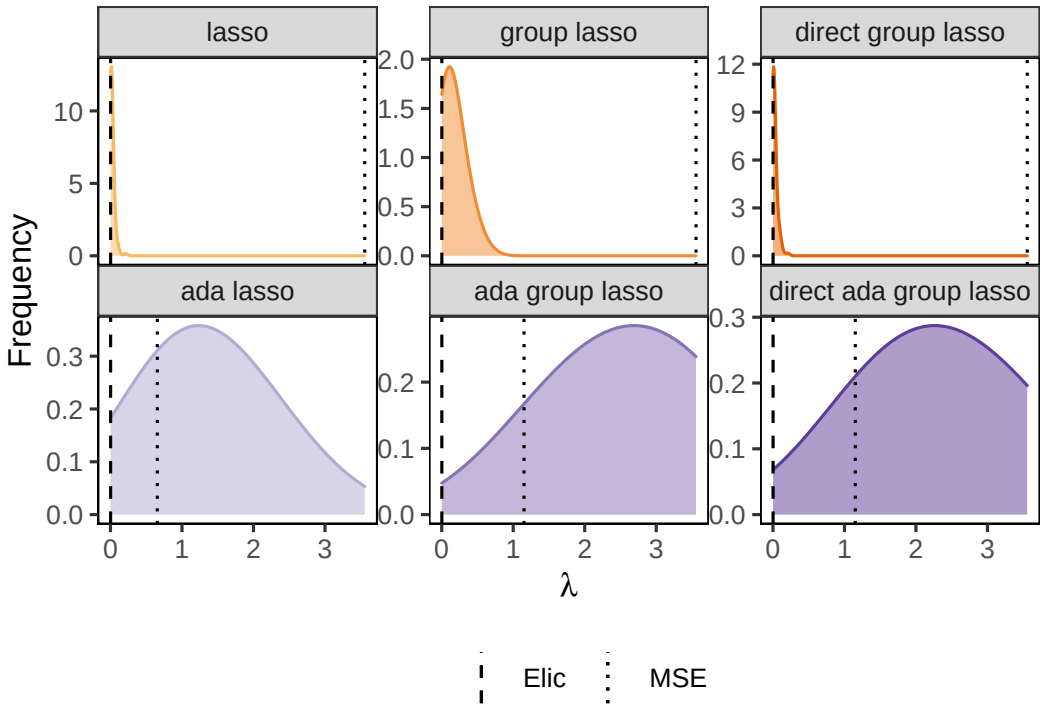
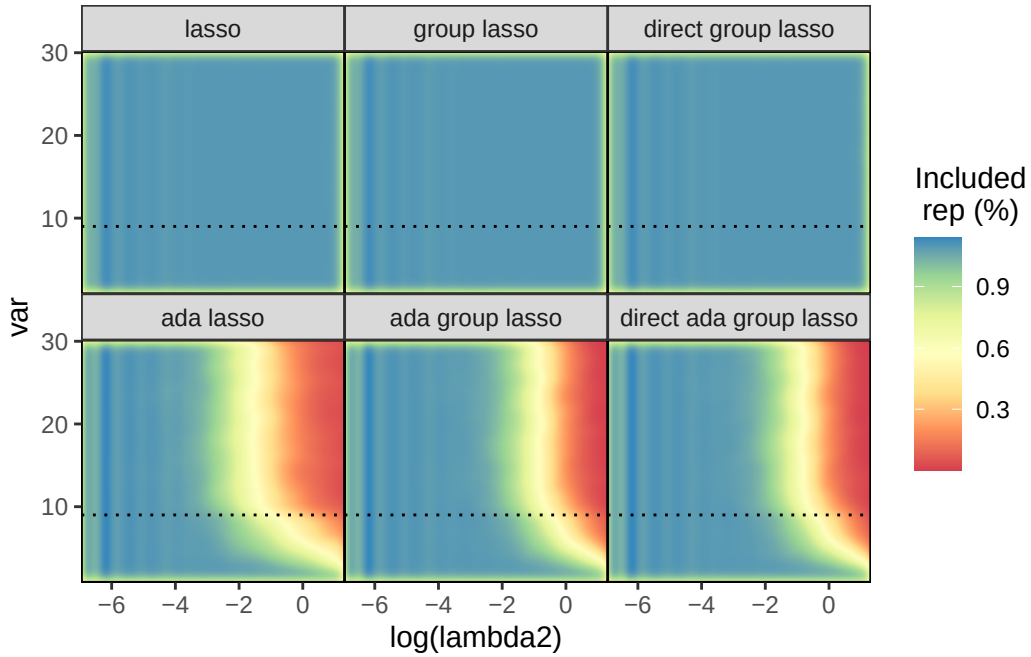
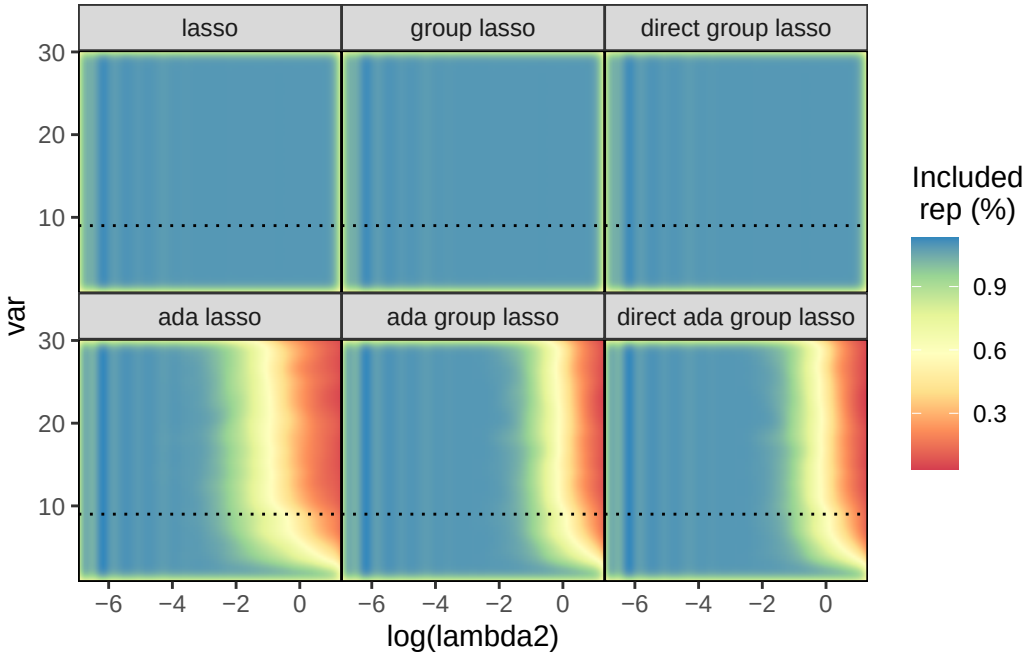


Figure 21: Number of times each variable was included across λ values for $N = 1000$ and $M = 5$.



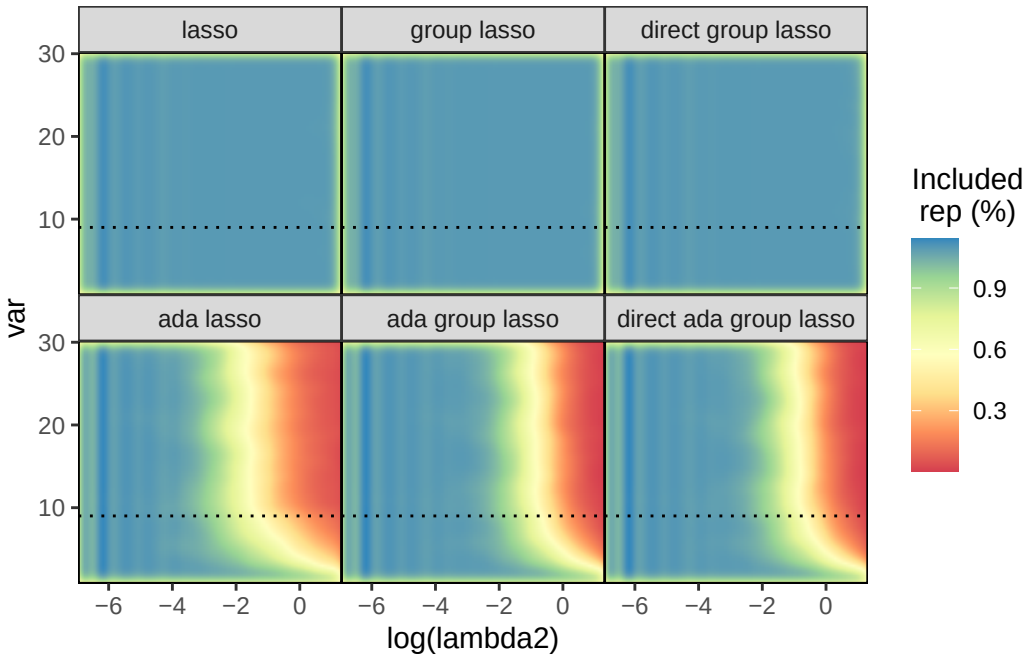
Horizontal axis: grid of evaluated λ's (log scale); vertical axis: model coefficients D; gradient from blue (highest - included) to red (lowest - excluded): proportion of replications coefficient was included in the model. Horizontal lines: D_{strong}(dotted) and D_{signal} (dashed) values.

Figure 22: Number of times each variable was included across λ values for $N = 500$ and $M = 10$.



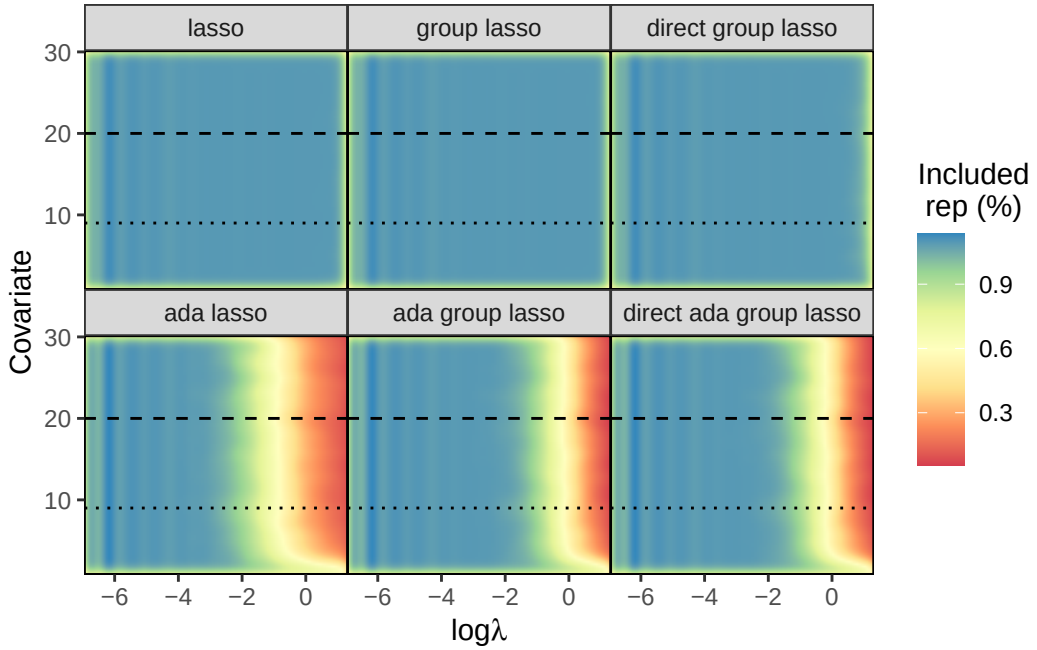
Horizontal axis: grid of evaluated λ's (log scale); vertical axis: model coefficients D; gradient from blue (highest - included) to red (lowest - excluded): proportion of replications coefficient was included in the model. Horizontal lines: D_{strong}(dotted) and D_{signal} (dashed) values.

Figure 23: Number of times each variable was included across λ values for $N = 500$ and $M = 5$.



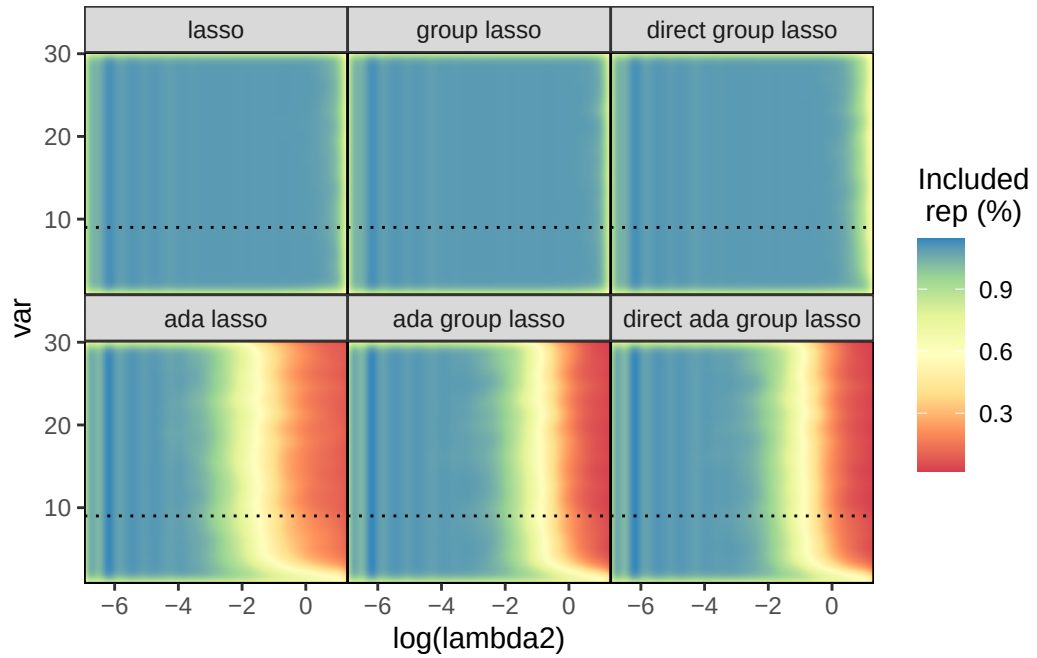
Horizontal axis: grid of evaluated λ's (log scale); vertical axis: model coefficients D; gradient from blue (highest - included) to red (lowest - excluded): proportion of replications coefficient was included in the model. Horizontal lines: D_{strong}(dotted) and D_{signal} (dashed) values.

Figure 24: Number of times each variable was included across λ values for $N = 100$ and $M = 10$.



Horizontal axis: grid of evaluated λ's (log scale); vertical axis: model coefficients D; gradient from blue (highest - included) to red (lowest - excluded): proportion of replications coefficient was included in the model. Horizontal lines: D_{strong}(dotted) and D_{signal} (dashed) values.

Figure 25: Number of times each variable was included across λ values for $N = 100$ and $M = 5$.



Horizontal axis: grid of evaluated λ's (log scale); vertical axis: model coefficients D; gradient from blue (highest - included) to red (lowest - excluded): proportion of replications coefficient was included in the model. Horizontal lines: D_{strong}(dotted) and D_{signal} (dashed) values.

B Metrics results

Table 6: Results for $N = 1000$ and $M = 5$

		MSE	Elic	FVCI	FRVI	TMI	FIVE
BIC	LASSO	0.0726	**0.1366**	**0.6667**	**0.9980**	**0.9600**	0.0040
	adaLASSO	**0.0638**	0.1395	0.4837	0.2740	0.0050	0.9330
	gLASSO	0.0750	0.1370	0.6667	1	1	0
	gAdaLASSO	0.0867	0.1384	0.4542	0.1838	0	**0.9950**
	direct gLASSO	0.0707	0.1367	0.6662	0.9958	0.9150	0.0070
	direct gAdaLASSO	0.0879	0.1384	0.4525	0.1818	0	0.9940
AIC	LASSO	0.0747	**0.1368**	0.6665	**0.9998**	**0.9950**	0
	adaLASSO	**0.0464**	0.1385	0.5583	0.4705	0.0450	0.7340
	gLASSO	0.0750	0.1370	0.6667	1	1	0
	gAdaLASSO	0.0541	0.1381	0.5233	0.3605	0	**0.8490**
	direct gLASSO	0.0742	**0.1368**	**0.6667**	0.9988	0.9750	0.0025
	direct gAdaLASSO	0.0551	0.1383	0.5302	0.3765	0	0.8375
Omni	LASSO	0.0416	**0.1363**	0.6668	1	1	0.0030
	adaLASSO	**0.0351**	0.1368	**0.6677**	1	1	0.9590
	gLASSO	0.0555	0.1368	0.6667	1	1	0
	gAdaLASSO	0.0420	0.1367	0.6672	1	1	0.9955
	direct gLASSO	0.0436	0.1365	0.6667	1	1	0.0070
	direct gAdaLASSO	0.0433	0.1365	0.6670	1	1	**0.9960**

Results of all evaluated metrics for each method when $N = 1000$ and $M = 5$. In bold, the results with the best value. In grey, the results that numerically have the best result, but are not relevant in the context, since there weren't variables selected.

Table 7: Results for $N = 500$ and $M = 5$

		MSE	Elic	FVCI	FRVI	TMI	FIVE
BIC	LASSO	0.1215	0.1246	0.6665	0.9948	0.9000	0.0100
	adaLASSO	**0.0748**	0.1361	0.4592	0.2245	0	0.9285
	gLASSO	0.1315	**0.1234**	**0.6667**	**0.9988**	**0.9750**	0.0025
	gAdaLASSO	0.1019	0.1366	0.4213	0.1385	0	0.9870
	direct gLASSO	0.1025	0.1247	0.6662	0.9848	0.7350	0.0290
	direct gAdaLASSO	0.1025	0.1362	0.4212	0.1373	0	**0.9890**
AIC	LASSO	0.1330	0.1236	0.6663	**0.9992**	**0.9850**	0
	adaLASSO	**0.0641**	0.1330	0.5110	0.3777	0	0.7775
	gLASSO	0.1315	**0.1234**	0.6667	0.9988	0.9750	0.0025
	gAdaLASSO	0.0738	0.1326	0.4823	0.2782	0	**0.8905**
	direct gLASSO	0.1302	0.1247	**0.6668**	0.9962	0.9500	0.0080
	direct gAdaLASSO	0.0740	0.1324	0.4907	0.2948	0	0.8825
Omni	LASSO	0.0598	**0.1230**	0.6673	1	1	0.0100
	adaLASSO	**0.0539**	0.1234	0.6673	1	1	0.9625
	gLASSO	0.0847	0.1232	0.6667	1	1	0.0025
	gAdaLASSO	0.0607	0.1232	0.6667	1	1	0.9895
	direct gLASSO	0.0608	0.1232	**0.6668**	1	1	0.0285
	direct gAdaLASSO	0.0624	0.1232	**0.6668**	1	1	**0.9915**

Results of all evaluated metrics for each method when $N = 500$ and $M = 5$. In bold, the results with the best value.

Table 8: Results for $N = 500$ and $M = 10$

		MSE	Elic	FVCI	FRVI	TMI	FIVE
BIC	LASSO	0.2508	**0.2485**	0.6667	1	1	0
	adaLASSO	**0.1306**	0.2684	0.4687	**0.2448**	0	0.9165
	gLASSO	0.2494	**0.2485**	0.6667	1	1	0
	gAdaLASSO	0.1493	0.2654	0.4688	0.2313	0	0.9440
	direct gLASSO	0.2505	0.2486	**0.6668**	1	1	0
	direct gAdaLASSO	0.1553	0.2655	0.4625	0.2158	0	**0.9560**
AIC	LASSO	0.2508	0.2485	0.6667	1	1	0
	adaLASSO	**0.1149**	0.2655	**0.5123**	**0.3602**	**0.0100**	0.8165
	gLASSO	0.2494	0.2485	0.6667	1	1	0
	gAdaLASSO	0.1356	0.2623	0.4865	0.2822	0	**0.8950**
	direct gLASSO	0.2512	**0.2484**	0.6667	1	1	0
	direct gAdaLASSO	0.1371	0.2617	0.4925	0.2980	0	0.8815
Omni	LASSO	0.1501	0.2483	0.6667	1	1	0
	adaLASSO	**0.0985**	**0.2482**	**0.6672**	1	1	0.9275
	gLASSO	0.1923	0.2484	0.6667	1	1	0
	gAdaLASSO	0.1138	**0.2482**	0.6667	1	1	0.9455
	direct gLASSO	0.1389	0.2483	0.6668	1	1	0
	direct gAdaLASSO	0.1175	0.2483	0.6667	1	1	**0.9575**

Results of all evaluated metrics for each method when $N = 500$ and $M = 10$. In bold, the results with the best value. In grey, the results that numerically have the best result, but are not relevant in the context, since there weren't variables selected.

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