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Statistical Inference in Multifractal Random Walk Models for Financial Time Series (1st New edition)

By Cristina Sattarhoff

Peter Lang GmbH. Paperback. Condition: new. BRAND NEW, Statistical Inference in Multifractal Random Walk Models for Financial Time Series (1st New edition), Cristina Sattarhoff, The dynamics of financial returns varies with the return period, from high-frequency data to daily, quarterly or annual data. Multifractal Random Walk models can capture the statistical relation between returns and return periods, thus facilitating a more accurate representation of real price changes. This book provides a generalized method of moments estimation technique for the model parameters with enhanced performance in finite samples, and a novel testing procedure for multifractality. The resource-efficient computer-based manipulation of large datasets is a typical challenge in finance. In this connection, this book also proposes a new algorithm for the computation of heteroscedasticity and autocorrelation consistent (HAC) covariance matrix estimators that can cope with large datasets.

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