Half-Life of Volatility Shocks

$$HL = \frac{\ln(0.5)}{\ln(\alpha + \beta)}$$

Half-life level

Remaining Shock Impact

Days After Shock

$\alpha + \beta = 0.90$, HL=7 days
$\alpha + \beta = 0.95$, HL=14 days
$\alpha + \beta = 0.98$, HL=34 days
$\alpha + \beta = 0.99$, HL=69 days