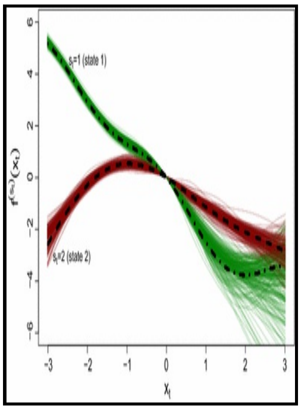
Dynamic linear models with Markov-switching

York University, Dept. of Economics - Dynamic Linear Models with Markov



Description: -
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Probabilities
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Working paper series (York University (Toronto, Ont.). Dept. of Economics) -- 91-8
Working paper series / Dept. of Economics, York University -- no. 91-8Dynamic linear models with Markov-switching
Notes: Includes bibliographical references.
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Dynamic linear models with Markov

According to our extensive simulation and empirical studies, the likelihood values obtained from the KF approximation are practically identical to those of the APF. Observations: 222 Model: MarkovRegression Log Likelihood -180.

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In addition, the algorithm for calculating smoothed inferences on the unobserved states is a vastly more efficient one than that in the literature.

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From the Bayesian perspective, we show that the KF method improves the efficiency of posterior simulation.

Dynamic linear models with Markov

Get the federal funds rate data from statsmodels.

Markov switching dynamic regression models — statsmodels

This paper also complements Shumway and Stoffer's 1991 dynamic linear models with switching, by introducing dependence in the switching process, and by allowing switching in both measurement and transition equations.

EconPapers: Dynamic linear models with Markov

When requesting a correction, please mention this item's handle: RePEc:eee:econom:v:60:y:1994:i:1-2:p:1-22. The estimation results show that the approximation employed in this paper performs an excellent job, with a considerable advantage in computation time. This allows to link your profile to this item.

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