Arbitrage, clientele effects, and the term structure of interest rates

## Dept. of Economics, York University - Recovering Accurate Implied Dividend and Interest Rate Term

Description: -

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Priesthood
Christianity -- Juvenile literature.
Art -- Political aspects.
Painting, Italian -- Italy -- Tuscany.
Drawing, Italian -- Italy -- Tuscany.
Art, Italian -- Italy -- Tuscany.
German drama -- Translations from Latin
Latin drama -- Translations into German
Latin drama, Medieval and modern
Lords Supper -- Catholic authors.
Comic books, strips, etc. -- United States -- History and criticism.
Dick Tracy (Comic strip)
Gould, Chester.
Investments -- Mathematical models.
Interest arbitration -- Mathematical models.Arbitrage, clientele effects, and the term structure of interest rates

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Working paper series (York University (Toronto, Ont.). Dept. of Economics) -- no. 90-2
Working paper series -- no. 90-2Arbitrage, clientele effects, and the term structure of interest rates
Notes: Includes bibliographical references.
This edition was published in 1989

Tags: #Interest #Rate #Arbitrage

Bond pricing in markets with taxes: The tax
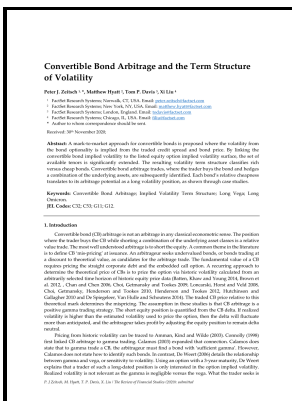
However the 10-year vs 3-month portion did not invert until March 22, 2019 and it reverted to a positive slope by April 1, 2019 i. The data are employed to determine whether this equality holds, and an appropriate estimator is thereby endogenously derived.

Federal Reserve Bank of San Francisco

However, a positively sloped yield curve has not always been the norm. Now go forward from the 1950s to the 1960s.

Yield curve

The bet in this municipal bond arbitrage is that, over a longer period of time, two similar instruments—municipal bonds and interest rate swaps—will correlate with each other; they are both very high quality credits, have the same maturity and are denominated in the same currency. Our goal is to provide a characterization of the dynamic interactions between the macroeconomy and the yield curve. Therefore, we compare the performance of a standard affine Gaussian dynamic term structure model DTSM , which ignores the ZLB, to a shadow-rate DTSM, which respects the ZLB.

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We find that declines in US yields mainly reflected lower expectations of future short-term interest rates, while declines in UK yields appeared to reflect reduced term premiums.

Fixed

This paper derives a new and intuitive estimation procedure for the term structure under potential tax arbitrage. The amounts of leverage involved to make the trades meaningful are not available to individual investors.

Related Books

- Emigración en Castilla y León - causas, características y consecuencias
- Evolution of surface and thin film microstructure - symposium held November 30-December 4, 1992, Bos
- Diccionario de simbolos y mitos - las ciencias y las artes en su expresion figurada.
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