



ARC/CORE SEMINAR

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*"Efficient estimation of a multivariate multiplicative
volatility model"*

Wednesday, May 13, 2009

16:00

Room : c 115 (STAT)

Abstract

We propose a multivariate generalization of the multiplicative volatility model of Engle and Rangel (2008), which has a nonparametric long run component and a unit multivariate GARCH short run dynamic component. We suggest various kernel-based estimation procedures for the parametric and nonparametric components, and derive the asymptotic properties thereof. For the parametric part of the model, we obtain the semiparametric efficiency bound. Our method is applied to a bivariate stock index series.

You are welcome to the coffee break after the seminar (room : c 105)

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