



International Finance Discussion Papers: The Information Content of High-Frequency Data for Estimating Equity Return Models and Forecasting Risk

By Dobrislav Dobrev

BiblioGov. Paperback. Book Condition: New. This item is printed on demand. Paperback. 48 pages. Dimensions: 9.7in. x 7.4in. x 0.1in. We demonstrate that the parameters controlling skewness and kurtosis in popular equity return models estimated at daily frequency can be obtained almost as precisely as if volatility is observable by simply incorporating the strong information content of realized volatility measures extracted from high-frequency data. For this purpose, we introduce asymptotically exact volatility measurement equations in state space form and propose a Bayesian estimation approach. Our highly efficient estimates lead in turn to substantial gains for forecasting various risk measures at horizons ranging from a few days to a few months ahead when taking also into account parameter uncertainty. As a practical rule of thumb, we find that two years of high frequency data often suffice to obtain the same level of precision as twenty years of daily data, thereby making our approach particularly useful in finance applications where only short data samples are available or economically meaningful to use. Moreover, we find that compared to model inference without high-frequency data, our approach largely eliminates underestimation of risk during bad times or overestimation of risk during good times. We assess the attainable...



READ ONLINE

Reviews

This is the finest book i have got study till now. It usually does not price a lot of. I found out this publication from my i and dad encouraged this book to understand.

-- **Jamil Collins**

Absolutely among the best book I have possibly go through. I have go through and that i am certain that i am going to gonna read through once again again in the future. I am just delighted to tell you that this is basically the finest book i have got go through within my personal existence and could be he finest book for ever.

-- **Brian Bauch**

You May Also Like



Animalogy: Animal Analogies

Sylvan Dell Publishing. Paperback. Book Condition: New. Cathy Morrison (illustrator). Paperback. 32 pages. Dimensions: 9.8in. x 8.4in. x 0.4in. Compare and contrast different animals through predictable, rhyming analogies. Find the similarities between even the most incompatible animals . . . bat is to...



DK Readers Robin Hood Level 4 Proficient Readers

DK CHILDREN. Paperback. Book Condition: New. Nick Harris (illustrator). Paperback. 48 pages. Dimensions: 8.4in. x 5.7in. x 0.2in. Discover the rollicking exploits of Robin and his merry men as they take from the rich and give to the poor. Join Robin Hood and...



God Loves You. Chester Blue

Henry and George Press. Paperback. Book Condition: New. Ursula Andrejczuk (illustrator). Paperback. 140 pages. Dimensions: 8.0in. x 5.2in. x 0.3in. BEAUTIFUL NEW ILLUSTRATIONS BRING THE STORY TO LIFE! A charming book about a mysterious bear that shows up in the right place at just...



Good Night, Zombie Scary Tales

Feiwei & Friends. Paperback. Book Condition: New. Iacopo Bruno (illustrator). Paperback. 112 pages. Dimensions: 8.2in. x 5.4in. x 0.2in. Welcome. Have a seat. Ignore the shambling undead outside. Let us tell you a story. But be warned. Good Night, Zombie isn't just any...



The Whale Tells His Side of the Story Hey God, Ive Got Some Guy Named Jonah in My Stomach and I Think Im Gonna Throw Up

B&H Kids. Hardcover. Book Condition: New. Cory Jones (illustrator). Hardcover. 32 pages. Dimensions: 9.1in. x 7.2in. x 0.3in. Oh sure, we all heard the story of Jonah and the Whale a hundred times. But have we heard it from the perspective of the...



Molly on the Shore, BFMS 1 Study score

Petrucchi Library Press. Paperback. Book Condition: New. Paperback. 26 pages. Dimensions: 9.7in. x 6.9in. x 0.3in. Percy Grainger, like his contemporary Bela Bartok, was intensely interested in folk music and became a member of the English Folk-Song Society soon after his arrival in...