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Fractional integration and cointegration in financial time series

Stakėnas, P.

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Paulius Stakenas

Fractional integration and cointegration in financial time series

This thesis analyzes different aspects of fractionally integrated and cointegrated time series models and contributes to the literature by suggesting new asymptotic inference procedures in (co)fractional models. In particular, this thesis proposes a new model for fractionally cointegrated time series and studies estimation and inference in the model based on the conditional Gaussian likelihood. Theoretical results of the thesis are illustrated using U.S. interest rate series.

Paulius Stakenas (1983) holds a Bachelor's degree in Statistics (2006) from Vilnius University (Lithuania) and M.Sc. in Econometrics (2007) from University of Amsterdam. In September 2007, he joined Department of Quantitative Economics at the University of Amsterdam as a PhD student. His research mainly focuses on various aspects of fractionally (co)integrated time series models.

Fractional integration and cointegration in financial time series

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