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9. November 2011

Einladung zum Vortrag

von

Prof. Dr. Rafal Kulik

UNIVERSITY OF OTTAWA

Stochastic volatility models with long memory: structure and estimation

We consider long memory stochastic volatility models. We show that the so-called tail empirical process has dichotomous behaviour, according to an interplay between the Hurst parameter and the tail index. In particular, the limit may be non-Gaussian and/or degenerate, indicating an influence of long memory. On the other hand, the tail empirical process with random levels never suffers from long memory. This is very desirable from a practical point of view, since such a process may be used to construct the Hill estimator of the tail index. To prove our results we need to establish new results for regularly varying distributions, which may be of independent interest.

The talk is based on a joint work with Philippe Soulier (Paris X).

Termin: **Montag, 12. Dezember 2011, 14:15 Uhr, c.t.**

Ort: **Universität Ulm, Helmholtzstr. 18, Raum E20**

Der Vortrag findet im Rahmen unseres Forschungsseminars statt.
Interessenten sind herzlich eingeladen.

gez. V. Schmidt