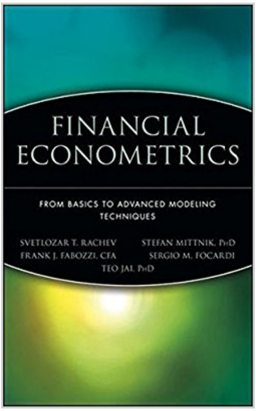

Financial Econometrics: From Basics to Advanced Modeling Techniques

By Svetlozar T. Rachev, Stefan Mittnik, Frank J. Fabozzi, Sergio M. Focardi, Teo Ja?i?

Financial Econometrics: From Basics to Advanced Modeling Techniques By Svetlozar T. Rachev, Stefan Mittnik, Frank J. Fabozzi, Sergio M. Focardi, Teo Ja?i?

A comprehensive guide to financial econometrics

Financial econometrics is a quest for models that describe financial time series such as prices, returns, interest rates, and exchange rates. In Financial Econometrics, readers will be introduced to this growing discipline and the concepts and theories associated with it, including background material on probability theory and statistics. The experienced author team uses real-world data where possible and brings in the results of published research provided by investment banking firms and journals. Financial Econometrics clearly explains the techniques presented and provides illustrative examples for the topics discussed.

Svetlozar T. Rachev, PhD (Karlsruhe, Germany) is currently Chair-Professor at the University of Karlsruhe. Stefan Mittnik, PhD (Munich, Germany) is Professor of Financial Econometrics at the University of Munich. Frank J. Fabozzi, PhD, CFA, CFP (New Hope, PA) is an adjunct professor of Finance at Yale University's School of Management. Sergio M. Focardi (Paris, France) is a founding partner of the Paris-based consulting firm The Intertek Group. Teo Jasic, PhD, (Frankfurt, Germany) is a senior manager with a leading international management consultancy firm in Frankfurt.

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Editorial Review

From the Back Cover
Financial econometrics combines mathematical and statistical theory and techniques to understand and solve problems in financial economics. Modeling and forecasting financial time series, such as prices, returns, interest rates, financial ratios, and defaults, are important parts of this field.

In Financial Econometrics, you'll be introduced to this growing discipline and the concepts associated with it—from background material on probability theory and statistics to information regarding the properties of specific models and their estimation procedures.

With this book as your guide, you'll become familiar with:

- Autoregressive conditional heteroskedasticity (ARCH) and GARCH modeling
- Principal components analysis (PCA) and factor analysis
- Stable processes and ARMA and GARCH models with fat-tailed errors
- Robust estimation methods
- Vector autoregressive and cointegrated processes, including advanced estimation methods for cointegrated systems
- And much more

The experienced author team of Svetlozar Rachev, Stefan Mittnik, Frank Fabozzi, Sergio Focardi, and Teo Jasic not only presents you with an abundant amount of information on financial econometrics, but they also walk you through a wide array of examples to solidify your understanding of the issues discussed.

Filled with in-depth insights and expert advice, Financial Econometrics provides comprehensive coverage of this discipline and clear explanations of how the models associated with it fit into today's investment management process.

About the Author
Svetlozar (Zari) T. Rachev completed his Ph.D. Degree in 1979 from Moscow State (Lomonosov) University, and his Doctor of Science Degree in 1986 from Steklov Mathematical Institute in Moscow. Currently he is Chair-Professor in Statistics, Econometrics and Mathematical Finance at the University of Karlsruhe in the School of Economics and Business Engineering. He is also Professor Emeritus at the University of California, Santa Barbara in the Department of Statistics and Applied Probability. He has published seven monographs, eight handbooks and special-edited volumes, and over 250 research articles. Professor Rachev is cofounder of Bravo Risk Management Group specializing in financial risk-management software. Bravo Group was recently acquired by FinAnalytica for which he currently serves as Chief-Scientist.

Stefan Mittnik studied at the Technical University Berlin, Germany, the University of Sussex, England, and at Washington University in St. Louis, where he received his doctorate degree in economics. He is now Professor of Financial Econometrics at the University of Munich, Germany, and research director at the Ifo Institute for Economic Research in Munich. Prior to joining the University of Munich he taught at SUNYStony Brook, New York, the University of Kiel, Germany, and held several visiting positions, including that of Fulbright Distinguished Chair at Washington University in St. Louis. His research focuses on financial econometrics, risk management, and portfolio optimization. In addition to purely academic interests, Professor Mittnik directs the risk management program at the Center for Financial Studies in Frankfurt, Germany, and is co-founder of the Institut für Quantitative Finanzanalyse (IQF) in Kiel, where he now chairs the scientific advisory board.

Frank J. Fabozzi is an Adjunct Professor of Finance and Becton Fellow in the School of Management at Yale University. Prior to joining the Yale faculty, he was a Visiting Professor of Finance in the Sloan School at MIT. Professor Fabozzi is a Fellow of the International Center for Finance at Yale University and on the Advisory Council for the Department of Operations Research and Financial Engineering at Princeton University. He is the editor of *The Journal of Portfolio Management* and an associate editor of the *The Journal of Fixed Income*. He earned a doctorate in economics from the City University of New York in 1972. In 2002 Professor Fabozzi was inducted into the Fixed Income Analysts Society's Hall of Fame. He earned the designation of Chartered Financial Analyst and Certified Public Accountant. He has authored and edited numerous books in finance.

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