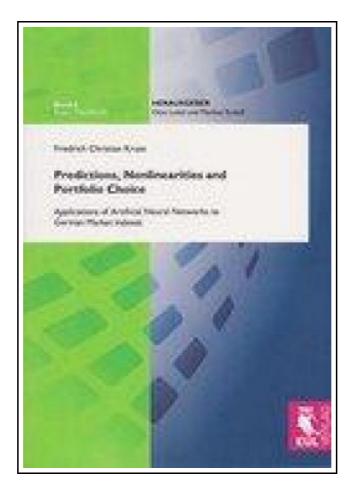
Predictions, Nonlinearities and Portfolio Choice



Filesize: 1.73 MB

Reviews

This type of publication is every thing and taught me to searching ahead and more. It can be rally fascinating through reading through period of time. You can expect to like how the blogger write this pdf.

(Dr. Jillian Champlin IV)

PREDICTIONS, NONLINEARITIES AND PORTFOLIO CHOICE



Josef Eul Verlag Gmbh Sep 2012, 2012. Taschenbuch. Book Condition: Neu. 21x14.8x cm. This item is printed on demand - Print on Demand Neuware - Finance researchers and asset management practitioners put a lot of effort into the question of optimal asset allocation. With this respect, a lot of research has been conducted on portfolio decision making as well as quantitative modeling and prediction models. This study brings together three fields of research, which are usually analyzed in an isolated manner in the literature:- Predictability of asset returns and their covariance matrix- Optimal portfolio decision making- Nonlinear modeling, performed by artificial neural networks, and their impact on predictions as well as optimal portfolio constructionIncluding predictability in asset allocation is the focus of this work and it pays special attention to issues related to nonlinearities. The contribution of this study to the portfolio choice literature is twofold. First, motivated by the evidence of linear predictability, the impact of nonlinear predictions on portfolio performances is analyzed. Predictions are empirically performed for an investor who invests in equities (represented by the DAX index), bonds (represented by the REXP index) and a risk-free rate. Second, a solution to the dynamic programming problem for intertemporal portfolio choice is presented. The method is based on functional approximations of the investor's value function with artificial neural networks. The method is easily capable of handling multiple state variables. Hence, the effect of adding predictive parameters to the state space is the focus of analysis as well as the impacts of estimation biases and the view of a Bayesian investor on intertemporal portfolio choice. One important empirical result shows that residual correlation among state variables have an impact on intertemporal portfolio decision making. 198 pp. Englisch.



Read Predictions, Nonlinearities and Portfolio Choice Online Download PDF Predictions, Nonlinearities and Portfolio Choice

Other Books



Psychologisches Testverfahren

Reference Series Books LLC Nov 2011, 2011. Taschenbuch. Book Condition: Neu. 249x191x7 mm. This item is printed on demand - Print on Demand Neuware - Quelle: Wikipedia. Seiten: 100. Kapitel: Myers-Briggs-Typindikator, Keirsey Temperament Sorter, DISG,...

Save Book »



Six Steps to Inclusive Preschool Curriculum: A UDL-Based Framework for Children's School Success

Brookes Publishing Co. Paperback. Book Condition: new. BRAND NEW, Six Steps to Inclusive Preschool Curriculum: A UDL-Based Framework for Children's School Success, Eva M. Horn, Susan B. Palmer, Gretchen D. Butera, Joan A. Lieber, How...

Save Book »



Programming in D

Ali Cehreli Dez 2015, 2015. Buch. Book Condition: Neu. 264x182x53 mm. This item is printed on demand - Print on Demand Neuware - The main aim of this book is to teach D to readers...

Save Book »



My Brother is Autistic

Barron's Educational Series Inc.,U.S. Paperback. Book Condition: new. BRAND NEW, My Brother is Autistic, Jennifer Moore-Mallinos, Medical experts are just beginning to understand varying degrees of autism and its impact on both the autistic child...

Save Book »



Unplug Your Kids: A Parent's Guide to Raising Happy, Active and Well-Adjusted Children in the Digital Age

Adams Media Corporation. Paperback. Book Condition: new. BRAND NEW, Unplug Your Kids: A Parent's Guide to Raising Happy, Active and Well-Adjusted Children in the Digital Age, David Dutwin, TV. Web Surfing. IMing. Text Messaging. Video...

Save Book »