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Yacine Aït-Sahalia, Jean Jacod : High-Frequency Financial Econometrics before purchasing it in order to gauge whether or not it would be worth my time, and all praised High-Frequency Financial Econometrics:

4 of 5 people found the following review helpful. Pros: The book seemingly covers all of the cutting ...By Peter in ChinaPros: The book seemingly covers all of the cutting edge methods in high frequency data and jump detectionCons: The book is not at all accessible to those who don't already know the material. Indeed, the book was not written with the student in mind. I'm getting a masters degree in financial engineering from a prestigious program, and have taken a course in stochastic calculus, and this book still left my head spinning. I found that academic papers

on the subject tend to be much more to the point and easier to comprehend. 0 of 9 people found the following review helpful. niceBy RonaldBrand new, and shipped pretty fast

High-frequency trading is an algorithm-based computerized trading practice that allows firms to trade stocks in milliseconds. Over the last fifteen years, the use of statistical and econometric methods for analyzing high-frequency financial data has grown exponentially. This growth has been driven by the increasing availability of such data, the technological advancements that make high-frequency trading strategies possible, and the need of practitioners to analyze these data. This comprehensive book introduces readers to these emerging methods and tools of analysis. Yacine Aïmeur and Jean Jacod cover the mathematical foundations of stochastic processes, describe the primary characteristics of high-frequency financial data, and present the asymptotic concepts that their analysis relies on. Aïmeur and Jacod also deal with estimation of the volatility portion of the model, including methods that are robust to market microstructure noise, and address estimation and testing questions involving the jump part of the model. As they demonstrate, the practical importance and relevance of jumps in financial data are universally recognized, but only recently have econometric methods become available to rigorously analyze jump processes. Aïmeur and Jacod approach high-frequency econometrics with a distinct focus on the financial side of matters while maintaining technical rigor, which makes this book invaluable to researchers and practitioners alike.

"The authors are well established and are at the forefront of this specialised research area. Together they bring a wealth of knowledge to this book. . . . This text is a great resource for PhD-level courses and a great reference for researchers in the area of high-frequency financial econometrics. It is a fine scholarly book that comprehensively brings readers up to date with very recent developments in the high-frequency financial econometrics literature."--Ole Worpree
Maneesoonthorn, *Economic Record*
From the Back Cover "An important and timely work by two of the leading experts in high-frequency data. Aïmeur and Jacod take readers to the very forefront of this rapidly evolving area. They cover both the practical side of financial data and the mathematical theory of stochastic processes, and show how to connect the two. High-Frequency Financial Econometrics is a must-read for academics and practitioners alike."--Per Mykland, University of Chicago
"This comprehensive and accessible book provides a valuable introduction to the recently developed tools for modeling and inference based on very high-frequency financial data. A wonderful achievement, High-Frequency Financial Econometrics is destined to become a classic."--Torben G. Andersen, Northwestern University
"This book is simply breathtaking. High-Frequency Financial Econometrics is a serious scholarly contribution that, wonderfully, will also be of great interest to practitioners."--Francis X. Diebold, coauthor of *Yield Curve Modeling and Forecasting: The Dynamic Nelson-Siegel Approach*
About the Author Yacine Aïmeur and Jean Jacod is the Otto A. Hack 1903 Professor of Finance and Economics and director of the Bendheim Center for Finance at Princeton University. He is the coeditor of the *Handbook of Financial Econometrics*. Jean Jacod is professor at the Institut de Mathématiques de Jussieu in Paris. His books include *Discretization of Processes*.