



ECONOMETRICS RESEARCH SEMINAR

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- HSII (lecture room II, groundfloor)
Institut für Höhere Studien
Stumpergasse 56, 1060 Wien

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“Temporal Aggregation in the Frequency Domain: with application to fractional integration”

ABSTRACT

A result characterizing the effect of temporal aggregation in the frequency domain (aliasing) is given for arbitrary stationary processes. Temporal aggregation includes here cumulation of flow variables as well as systematic (or skip) sampling of stock variables. Next, the aggregation result is applied to fractionally integrated processes. In particular, it is investigated whether typical assumptions made for semiparametric estimation and inference are closed with respect to aggregation. It turns out that they are closed with respect to cumulating time series, but not with respect to skip sampling. Finally, we discuss proposals repairing the shortcoming in case of lack of closedness.