

Literatura

- AKAIKE, H. (1974): A New Look at the Statistical Model Identification, *IEEE Transaction on Automatic Control*, AC-19, 716-723.
- AKAIKE, H. (1979): A Bayesian Extension of the Minimum AIC Procedure, *Ann. Inst. Statist. Math.*, 30A, 9-14.
- ARLT, J. (1999): *Moderní metody modelování ekonomických časových řad*, Grada Publishing, Praha.
- BAILLIE, R. T. – BOLLERSLEV, T. (1992): Prediction in Dynamic Models with Time-Dependent Conditional Variances, *Journal of Econometrics*, 52, 91-113.
- BAILLIE, R. T. – BOLLERSLEV, T. – MIKKELSEN, H.-O. (1996): Fractionally Integrated Generalized Autoregressive Conditional Heteroscedasticity, *Journal of Econometrics*, 74, 3-30.
- BACHELIER, L. (1900): Theory of Seculation, in Cootner, P. (eds.), *The Random Character of Stock Market Prices*, Massachusetts Institute of Technology Press, Cambridge, MA, 1964; Reprint.
- BARNDORFF-NIELSEN, O. E. – COX, D. R. (1989): *Asymptotic Techniques for Use in Statistics*, Chapman and Hall, London.
- BARTLETT, M. S. (1946): On the Theoretical Specification of Sampling Properties of Autocorrelated Time Series, *Journal of the Royal Statistical Society*, B8, 27-41.
- BERAN, J. (1994): *Statistics for Long-Memory Processes*, Chapman and Hall, London.
- BERAN, J. (1995): Maximum Likelihood Estimation of the Differencing Parameter for Invertible Short and Long Memory Autoregressive Integrated Moving Average Models, *Journal of the Royal Statistical Society B* 57, 654-672.
- BERBEN, R.-P. – van DIJK, D. (1999): Unit Root Tests and Asymmetric Adjustment – a Reassessment, *Econometric Institute Report* 9902, Erasmus University Rotterdam.
- BERNDT, E. R. – HALL, B. H. – HALL, R. E. – HAUSMAN, J. A (1974): Estimation and Inference in Nonlinear Statistical Models, *Annals of Economic and Social Measurement* 3, 653-665.
- BHARGAVA, A. (1986): On the Theory of Testing for Unit Roots in Observed Time Series, *Review of Economic Studies*, LIII, 369-384.
- BLACK, F. (1976): The Pricing of Commodity Contracts, *Journal of Financial Economics* 3, 167-179.
- BOLLERSLEV, T. (1986): Generalized Autoregressive Conditional Heteroskedasticity, *Journal of Econometrics*, 31, 307-327.
- BOLLERSLEV, T. (1987): A Conditionally Heteroskedastic Time Series Model for Speculative Prices and Rates of Return, *Review of Economics and Statistics* 69, 542-547.
- BOLLERSLEV, T. (1988): On the Correlation Structure for the Generalized Autoregressive Conditional Heteroskedastic Process, *Journal of Time Series Analysis* 9, 121-131.
- BOLLERSLEV, T. – WOOLDRIDGE, J. M. (1992): Quasi-Maximum Likelihood Estimation and Inference in

- Dynamic Models with Time-Varying Covariances, *Econometric Reviews* 11, 143-172.
- BOX, G. E. P. – JENKINS, G. M. (1970): *Time Series Analysis, Forecasting and Control*, Holden-Day, San Francisco.
- BOX, G. E. P. – PIERCE, D. (1970): Distribution of Residual Autocorrelations in Autoregressive Moving Average Time Series Models, *Journal of American Statistical Association* 65, 1509-1526.
- BREUSCH, T. – PAGAN, A. (1979): A Simple Test for Heteroscedasticity and Random Coefficient Variation, *Econometrica* 47, 1287-1294.
- BROCKWELL, P. J. – DAVIS, R. A. (1993): *Time Series: Theory and Methods*, (2nd ed.), Springer-Verlag, New York.
- BROWN, B. Y. – MARIANO, R. S. (1989): Predictors in Dynamic Nonlinear Models: Large Sample Behaviour, *Econometric Theory* 5, 430-452.
- CAMPBELL, J. Y. – LO, A. W. – MacKINLAY, A. C. (1997): *The Econometrics of Financial Markets*, Princeton University Press, Princeton.
- CANER, M. – HANSEN, B. E. (1997): Threshold Autoregressions with a Unit Root, *Working Papers in Economics* 381, Boston College.
- CIPRA, T. (1986): *Analýza časových řad s aplikacemi v ekonomii*, SNTL/ALFA, Praha.
- CORNISH, E. A. – FISHER, R. A. (1937): Moments and Cumulants in the Specification of Distributions, *Revue de l'Institut International Statistique* 5, 307-320.
- COWLES, A. (1933): Can Stock Market Forecasters Forecast?, *Econometrica* 1, 309-324.
- DARNELL, A. C. (1994): *A Dictionary of Econometrics*, Edward Elgar.
- de GOOIJER, J. G. – de BRUIN, P. (1998): On Forecasting SETAR Processes, *Statistics and Probability Letters* 37, 7-14.
- DEMPSTER, A. P. – LAIRD, N. M. – RUBIN, D. B. (1977): Maximum Likelihood from Incomplete Data Using the EM Algorithm, *Journal of the Royal Statistical Society B* 39, 1-38.
- DHRYMES, P. J. (1985): *Distributed Lags*, North-Holland, Amsterdam.
- DICKEY, D. A. (1976): *Estimation and Hypothesis Testing in Nonstationary Time Series*, Iowa State University Ph.D. Thesis.
- DICKEY, D. A. – FULLER, W. A. (1979): Distribution of the Estimators for Autoregressive Time Series with a Unit Root, *Journal of the American Stat. Association* 74, 427-431.
- DICKEY, D. A. – FULLER, W. A. (1981): Likelihood Ratio Statistics for Autoregressive Time Series with a Unit Root, *Econometrica* 49, 1057-72.
- DIEBOLD, F. X. – RUDEBUSCH, G. D. (1989): Long Memory and Persistence in Aggregate Output, *Journal of Monetary Economics* 24, 189-209.
- DOORNIK, J. A. – OOMS, M. (1999): A Package for Estimating, Forecasting and Simulating ARFIMA Models: Arfima Package 1.0 for Ox. *Discussion Paper*, Nuffield College, Oxford.
- DRAPER, N. – SMITH, H. (1981): *Applied Regression Analysis*, John Wiley, New York.
- DUEKER, M. J. (1997): Markov Switching in GARCH Processes and Mean-Reverting Stock-Market Volatility, *Journal of Business & Economic Statistics* 15, 26-34.
- DURBIN, J. (1960): The Fitting of Time Series Models, *Rev. Inst. Int. Stat.* 28, 233-244.
- EITRHEIM, O. – TERÄSVIRTA, T. (1996): Testing the Adequacy of Smooth Transition Autoregressive Models, *Journal of Econometrics* 74, 59-76.
- ENDERS, W. (1995): *Applied Econometric Time Series*, John Wiley, New York.
- ENDERS, W. – GRANGER, C. W. J. (1998): Unit-Root Tests and Asymmetric Adjustment with an Example Using the Term Structure of Interest Rates, *Journal of Business & Economic Statistics* 16, 304-311.

- ENGLE, R. F. (1982): Autoregressive Conditional Heteroskedasticity with Estimates of the Variance of United Kingdom Inflation, *Econometrica* 50, 987-1007.
- ENGLE, R. F. – BOLLERSLEV, T. (1986): Modelling the Persistence of Conditional Variances, *Econometric Reviews* 5, 1-50.
- ENGLE, R. F. – GONZÁLES-RIVERA, G. (1991): Semiparametric ARCH Models, *Journal of Business & Economic Statistics* 9, 345-360.
- ENGLE, R. F. – LILIEN, D. M. – ROBINS, R. P. (1987): Estimating Time Varying Risk Premia in the Term Structure: the ARCH-M Model, *Econometrica* 55, 391-407.
- ENGLE, R. F. – NG, V. K. (1993): Measuring and Testing the Impact of News on Volatility, *Journal of Finance* 48, 1749-1778.
- EVANS, G. B. A. – SAVIN, N. E. (1981): Testing for Unit Roots: 1, *Econometrica* 49, 753-779.
- EVANS, G. B. A. – SAVIN, N. E. (1984): Testing for Unit Roots: 2, *Econometrica* 52, 1241-69.
- FAMA, E. F. (1965): The Behavior of Stock Market Prices, *Journal of Business* 38, 34-105.
- FAMA, E. F. (1970): Efficient Capital Markets: A Review Of Theory and Empirical Work, *Journal of Finance* 25, 383-417.
- FISHER, L. (1966): Some New Stock Market Indexes, *Journal of Business* 39, 191-225.
- FORNARI, F. – MELE, A. (1996): Modeling the Changing Asymmetry of Conditional Variances, *Economics Letters* 50, 197-203.
- FORNARI, F. – MELE, A. (1997): Sign- and Volatility-Switching ARCH Models: Theory and Applications to International Stock Markets, *Journal of Applied Econometrics* 12, 49-65.
- FRANSES, P. H. – van DIJK, D. (2000): *Non-linear Time Series Models in Empirical Finance*, Cambridge University Press, Cambridge.
- FRANSES, P. H. – GHIJSELS, H. (1999): Additive Outliers, GARCH and Forecasting Volatility, *International Journal of Forecasting* 15, 1-9.
- FULLER, W. A. (1976): *Introduction to Statistical Time Series*, John Wiley, New York.
- GEWEKE, J. – PORTER-HUDAK, S. (1983): The Estimation and Application of Long Memory Time Series Models, *Journal of Time Series Analysis*, 4, 221-238.
- GLOSTEN, L. R. – JAGANNATHAN, R. – RUNKLE, D. E. (1993): On the Relation between the Expected Value and the Volatility of the Nominal Excess Return on Stock, *Journal of Finance* 48, 1779-1801.
- GONZÁLES-RIVERA, G. (1998): Smooth Transition GARCH Models, *Studies in Nonlinear Dynamics and Econometrics* 3, 61-78.
- GRANGER, C. W. J. (1980): Long Memory Relationships and the Aggregation of Dynamic Models, *Journal of Econometrics* 14, 227-238.
- GRANGER, C. W. J. – JOYEUX, R. (1980): An Introduction to Long Memory Time Series Models and Fractional Differencing, *Journal of Time Series Analysis* 1, 15-29.
- GRANGER, C. W. J. – TERÄSVIRTA, T. (1993): *Modelling Nonlinear Economic Relationships*, Oxford University Press, Oxford.
- HAGERUD, G. E. (1997): *A New Non-Linear GARCH Model*, PhD Thesis, IFE, Stockholm School of Economics.
- HAMILTON, J. D. (1989): A New Approach to the Economic Analysis of Nonstationary Time Series Subject to Changes in Regime, *Econometrica* 57, 357-384.
- HAMILTON, J. D. (1990): Analysis of Time Series Subject to Changes in Regime, *Journal of Econometrics* 45, 39-70.
- HAMILTON, J. D. (1993): Estimation, Inference and Forecasting of Time Series Subject to Changes in Regime, in Maddala, G. S., Rao, C. R., Vinod, H. D. (eds.), *Handbook of Statistics* 11, Amsterdam, North-Holland, 231-260.

- HAMILTON, J. D. (1994): *Time Series Analysis*, Princeton University Press, Princeton.
- HAMILTON, J. D. (1996): Specification Testing in Markov-Switching Time Series Models, *Journal of Econometrics* 70, 127-157.
- HAMILTON, J. D. – LIN, G. (1996): Stock Market Volatility and Business Cycle, *Journal of Applied Econometrics* 11, 573-593.
- HAMILTON, J. D. – SUSMEL, R. (1994): Autoregressive Conditional Heteroskedasticity and Changes in Regime, *Journal of Econometrics* 64, 307-333.
- HAMEL, H. R. – RONCHETTI, E. M. – ROUSSEEUW, P. J. – STAHEL, W. A. (1986): *Robust Statistics – The Approach Based on Influence Functions*, John Wiley, New York.
- HANSEN, B. E. (1992): The Likelihood Ratio Test Under Nonstandard Assumptions: Testing the Markov Switching Models GNP, *Journal of Applied Econometrics* 7, S61 – S82; erratum (1996) 11, 195-198.
- HANSEN, B. E. (1996): Inference When a Nuisance Parameter is not Identified Under the Null Hypothesis, *Econometrica* 64, 413-430.
- HANSEN, B. E. (1997): Inference in TAR models, *Studies in Nonlinear Dynamics and Econometrics* 2, 1-14.
- HANSEN, B. E. (2000): Sample Splitting and Threshold Estimation, *Econometrica* 68, Issue 3, 575-603.
- HATANAKA, M. (1996): *Time-Series-Based Econometrics*, Oxford University Press, Oxford.
- HENDRY, D. F. (1995): *Dynamic Econometrics*, Oxford University Press, Oxford.
- HOBIJN, B. – FRANCES, P. H. – OOMS, M. (1998): Generalizations of KPSS Test, *Discussion Paper* 9802, Econometric Institute, Erasmus University Rotterdam.
- HONG, P. Y. (1991): The Autocorrelation structure for the GARCH-M process, *Economics Letters* 37, 129-132.
- HOSKING, J. R. M. (1981): Equivalent Forms of the Multivariate Portmanteau Statistic, *Journal of the Royal Statistical Society B* 43, 261-262.
- HUBER, P. J. (1981): *Robust Statistics*, John Wiley, New York.
- HURST, H. (1951): Long Term Storage Capacity of Reservoirs, *Transactions of the American Society of Civil Engineers* 116, 770-799.
- HURST, H. (1957): A Suggested Statical Model of Some Time Series that Occur in Nature, *Nature* 180, 494.
- HYNDMAN, R. J. (1995): Highest-Density Forecast Regions for Nonlinear and Nonnormal Time Series, *Journal of Forecasting* 14, 431-441.
- CHAN, K. S. (1990): Testing for Threshold Autoregression, *Annals of Statistics* 18, 1886-1894.
- CHAN, K. S. (1991): Percentage Points for Likelihood Ratio Tests for Threshold Autoregression, *Journal of the Royal Statistical Society B* 53, 691-696.
- CHAN, K. S. – PETRUCELLI, J. D. – TONG, H. – WOOLFORD, S. W. (1985): A Multiple Threshold AR(1) Model, *Journal of Applied Probability* 22, 267-279.
- CHAN, K. S. – TONG, H. (1985): On the Use of the Deterministic Lyapunov Function for the Ergodicity of Stochastic Difference Equations, *Advances in Applied Probability* 17, 666-678.
- CHAN, K. S. – TONG, H. (1990): On Likelihood Ratio Tests for Threshold Autoregression, *Journal of the Royal Statistical Society B* 52, 469-476.
- CHEN, C. – LIU, L. M. (1993): Joint Estimation of Model Parameters and Outlier Effects in Time Series, *Journal of the American Statistical Association* 88, 284-297.
- JARQUE, C. – BERA, A. (1980): Efficient Tests for Normality, Heteroscedasticity, and Serial Independence of Regression Residuals, *Economics Letters* 6, 255-259.
- KLAASEN, F. (1999): Improving GARCH Volatility Forecasts, Tilburg University, unpublished manuscript.
- KWIATKOWSKI, D. – PHILLIPS, P. C. B. – SCHMIDT, P. – SHIN, Y. (1992): Testing the Null Hypothesis of Stationarity Against the Alternative of a Unit Root., *Journal of Econometrics* 54, 159-178.

- LeBARON, B. (1992): Some Relationships Between Volatility and Serial Correlations in Stock Market Returns, *Journal of Business* 65, 199-219.
- LEE, J. H. H. (1991): A Lagrange Multiplier Test for GARCH Models, *Economics Letters* 37, 265-271.
- LEE, S.-W. – HANSEN, B. E. (1994): Asymptotic Theory for the GARCH(1,1) Quasi-Maximum Likelihood Estimator, *Economic Theory* 10, 29-52.
- LEE, S.-W. – SCHMIDT, P. (1996): On the Power of the KPSS Test of Stationarity against Fractionally-Integrated Alternatives, *Journal of Econometrics* 73, 285-302.
- LEHMAN, E. L. (1959): *Testing Statistical Hypothesis*, John Wiley, New York.
- LÉVY, P (1924): Théorie des Erreurs. La Loi de Gauss et Les Lois Exceptionnelles, *Bull. Soc. Math.* 52, 49-85.
- LIU, J. – LI, W. K. – LI, C. W. (1997): On a Threshold Autoregression with Conditional Heteroskedastic Variances, *Journal of Statistical Planning and Inference* 62, 279-300.
- LJUNG, G. M. – BOX, G. E. P. (1978): On a Measure of Lack of Fit in Time Series Models, *Biometrika* 65, 297-303.
- LO, A. W. – MacKINLAY, A. C. (1988): Stock Market Prices Do Not Follow Random Walks: Evidence from a Simple Specification Test, *Review of Financial Studies* 1, 41-66.
- LO, A. W. – MacKINLAY, A. C. (1989): The Size and Power of the Variance Ratio Test in Finite Samples: A Monte Carlo Investigation, *Journal of Econometrics* 40, 203-238.
- LO, A. W. (1991): Long Term Memory in Stock Market Prices, *Econometrica* 59, 1279-1313.
- LUCAS, A. (1996): *Outlier Robust Unit Root Analysis*, PhD. Thesis, Tinbergen Institute, Rotterdam.
- LUCAS, A. – van DIJK, R. – KLOEK, T. (1996): Outlier Robust GMM Estimation of Leverage Determinants in Linear Dynamic Panel Data Models, *Discussion Paper*, 94-132, Tinbergen Institute, Rotterdam.
- LUNDBERGH, S. – TERÄSVIRTA, T. (1998a): Modelling Economic High-Frequency Time Series with STAR-GARCH Models, *Working Papers in Economics and Finance* 291, Stockholm School of Economic.
- LUNDBERGH, S. – TERÄSVIRTA, T. (1998b): Evaluating GARCH Models, *Working Papers in Economics and Finance* 292, Stockholm School of Economic.
- LUUKKONEN, R. – SAIKKONEN, P. – TERÄSVIRTA, T. (1988): Testing Linearity Against Smooth Transition Autoregressive Models, *Biometrika* 75, 49-497.
- LÜTKEPOHL, H. (1993): *Introduction to Multiple Time Series Analysis*, Springer-Verlag.
- MALKIEL, B. (1992): Efficient Market Hypothesis, in Newman, P., Milgate, M. and Eatwell, J. (eds.), *New Palgrave Dictionary of Money and Finance*, Macmillan, London.
- MANDELBROT, B. (1963): The Variation of Certain Speculative Prices, *Journal of Business* 36, 394-419.
- MANDELBROT, B. (1972): Statistical Methodology for Non-Periodic Cycles: From the Covariance to R/S Analysis, *Annals of Economic and Social Measurement* 1, 259-290.
- MANDELBROT, B. (1975): Limit Theorems on the Self-Normalized Range for Weakly and Strongly Dependent Processes, *Z. Wahrscheinlichkeitstheorie verw. Gebiete* 31, 271-285.
- MANDELBROT, B. – WALLIS, J. (1968): Noah, Joseph and Operational Hydrology, *Water Resources Research* 4, 909-918.
- NANKERVIS, J. C. – SAVIN, N. E. (1985): Testing the Autoregressive Parameter with the t-statistic, *Journal of Econometrics* 27, 143-161.
- NELSON, D. B. (1990): Stationarity and Persistence in the GARCH(1,1) Model, *Economic Theory* 6, 318-334.
- NELSON, D. B. (1991): Conditional Heteroskedasticity in Asset Returns: a New Approach, *Econometrica* 59, 347-370.
- NEWHEY, W. K. – WEST, K. D. (1987): A Simple Positive Semi-Definite Heteroskedasticity and Autocorrelation-Consistent Covariance Matrix, *Econometrica* 55, 703-708.

- PAGAN, A. R. – SCHWERT, G. W. (1990): Alternative Models for Conditional Stock Volatility, *Journal of Econometrics* 45, 267-290.
- PEMBERTON, J. (1987): Exact Least Squares Multi-Step Prediction from Nonlinear Autoregressive Models, *Journal of Time Series Analysis* 8, 443-448.
- PHILLIPS, P. C. B. (1987): Time Series Regression with a Unit Root, *Econometrica* 55, 277-301.
- PHILLIPS, P. C. B. – PERRON, P. (1988): Testing for a Unit Root in Time Series Regression, *Biometrika* 75, 335-346.
- PÖTSCHER, B. M. – PRUCHA, I. V. (1997): *Dynamic Nonlinear Econometric Models - Asymptotic Theory*, Springer-Verlag, Berlin.
- QUENOUILLE, M. H. (1949): Approximate Tests of Correlation in Time Series, *Journal of Royal Statistical Society B* 11, 68-84.
- ROBINSON, P. M. (1992): Semiparametric Analysis of Long-Memory Time Series, *Annals of Statistics* 22, 515-539.
- ROLL, (1984): A Simple Implicit Measure of the Effective Bid-Ask Spread in an Efficient Market, *Journal of Finance* 39, 1127-1140.
- SAID, S. E. – DICKEY, D. A. (1984): Testing for Unit Roots in Autoregressive – Moving Average Models of Unknown Order, *Biometrika* 71, 599-607.
- SEBER, G. A. F. – WILD, C. J. (1989): *Nonlinear Regression*, Wiley, New York.
- SENTANA, E. (1995): Quadratic ARCH Models, *Review of Economic Studies* 62, 639-661.
- SCHWARTZ, G. (1978): Estimating the Dimension of a Model, *Annals of Statistics* 6, 461-464.
- SOWELL, F. B. (1986): *Fractionally Integrated Vector Time Series*, PhD. Dissertation, Duke University, Durham.
- SOWELL, F. B. (1990): The Fractional Unit Root Distribution, *Econometrica* 58, 495-505.
- SOWELL, F. B. (1992): Maximum Likelihood Estimation of Stationary Univariate Fractionally Integrated Time Series Models, *Journal of Econometrics* 53, 165-188.
- TERÄSVIRTA, T. (1994): Specification, Estimation, and Evaluation of Smooth Transition Autoregressive Models, *Journal of the American Statistical Association* 89, 208-218.
- TERÄSVIRTA, T. (1996): Two Stylized Fact and the GARCH(1,1) Model, *Working Paper Series in Economics and Finance* 96, Stockholm School of Economics.
- TERÄSVIRTA, T. (1998): Modelling Economic Relationships with Smooth Transition Regressions, in Ullah, A. and Giles, D. E. A. (eds.), *Handbook of Applied Economic Statistics*, Marcel Dekker, New York, 507-552.
- TONG, H. (1978): On a Threshold Model, in Chen, C. H. (eds.), *Pattern Recognition and Signal Processing*, Sijhoff & Noordhoff, Amsterodam, 101-141.
- TONG, H. (1990): *Non-Linear Time Series: A Dynamical Systems Approach*, Oxford University Press, Oxford.
- TONG, H. – LIM, K. S. (1980): Threshold Autoregressions, Limit Cycles, and Data, *Journal of the Royal Statistical Society B* 42, 245-292.
- van DIJK, D. – FRANSES, P. H. – LUCAS, A (1999): Testing for Smooth Transition Nonlinearity in the Presence of Additive Outliers, *Journal of Business & Economic Statistics* 17, 217-235.
- WEI, W. W. S. (1990): *Time Series Analysis – Univariate and Multivariate Methods*, Addison-Wesley Publishing Company, Inc.
- WEISS, A. A. (1984): ARMA Models with ARCH Errors, *Journal of Time Series Analysis* 5, 129-143.
- WOLD, H. (1938): *A Study in the Analysis of Stationary Time Series*, Almqvist and Wiksell, Uppsala.
- WONG, C. S. – LI, W. K. (1997): Testing for Threshold Autoregression with Conditional Heteroskedasticity, *Biometrika* 84, 407-418.