

Statistics Seminar
Department of Mathematical Sciences

DATE:	Thursday, March 26, 2015
TIME:	1:15pm to 2:15pm
LOCATION:	WH 100E
SPEAKER:	Fangfang Wang (University of Illinois at Chicago)
TITLE:	Realized periodogram-based estimation of integrated volatility in the presence of microstructure noise

Abstract

We propose an unbiased measure of ex-post price variation in the frequency domain. It is periodogram-based. When intraday prices are contaminated by market microstructure noise, the proposed estimator behaves like a filter: it removes the noise by filtering out high frequency periodograms. In other words, the proposed estimator converts the high frequency data into low frequency periodograms. We show, via a simulation study and an application to Microsoft transaction prices, that the proposed estimator is insensitive to the choice of sampling frequency and it is competitive with other existing noise-corrected volatility measures.

Speaker Biography: Fangfang Wang is an Assistant Professor of *Information and Decision Sciences* at the *University of Illinois at Chicago, Liautaud Graduate School of Business*. Her research interest includes time series, financial risk management, mathematical finance and empirical finance.

Itinerary	
09:30 - 10:00	Meeting with A.P.
10:00 - 10:30	Meeting with G.S.
10:30 - 11:15	Meeting with Q.Q.Y.
11:50 - 1:00	Lunch with Math faculty (Chenango Room)
1:15 - 2:15	Seminar talk
2:30 - 3:00	Meeting with G.G.X.
3:00 - 3:30	Meeting with W.D.M.
3:30 - 5:30	OPEN
5:30 - 7:30	Dinner

From:
<http://www2.math.binghamton.edu/> - **Binghamton University Department of Mathematical Sciences**

Permanent link:
<http://www2.math.binghamton.edu/p/seminars/stat/03262015>

Last update: **2015/03/25 13:47**



