## Statistics Seminar <br> Department of Mathematical Sciences

| DATE: | Thursday, March 26,2015 |
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| 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 <br> 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 |  |
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| 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 |

[^0]Permanent link:
https://www2.math.binghamton.edu/p/seminars/stat/03262015



[^0]:    From:
    https://www2.math.binghamton.edu/ - Binghamton University Department of Mathematics and Statistics

