



International Finance Discussion Papers: Exact Confidence Intervals for Impulse Responses in a Gaussian Vector Autoregression

By Jonathan H. Wright

BiblioGov. Paperback. Book Condition: New. This item is printed on demand. Paperback. 26 pages. Dimensions: 9.7in. x 7.4in. x 0.1in. Many techniques have been proposed for forming confidence intervals for the impulse responses in a vector autoregression. However, numerous Monte-Carlo simulations have shown that all of these methods often have coverage well below the nominal level. This paper proposes a new approach to constructing confidence intervals for impulse responses in a vector autoregression, making the additional assumption of Gaussianity. These confidence intervals are conservative in all sample sizes; by construction they have coverage that must be greater than or equal to the nominal level. This item ships from La Vergne, TN. Paperback.



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