

# Efficient estimation of copula-based semiparametric Markov models

Wei Biao Wu

I will discuss efficient estimation of copula-based semiparametric strictly stationary Markov models. These models are characterized by nonparametric invariant (one-dimensional marginal) distributions and parametric bivariate copula functions; where the copulas capture temporal dependence and tail dependence of the processes. The Markov processes generated via tail dependent copulas may look highly persistent and are useful for financial and economic applications.

The talk is based on the work by Xiaohong Chen, Wei Biao Wu and Yanping Yi.