

## عنوان مقاله:

Oil Price Volatility Modeling and a Proper Measure fo Quality of Prediction

## محل انتشار:

اولین کنفرانس بین المللی مدیریت و برنامه ریزی انرژی (سال: 1385)

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## خلاصه مقاله:

In this paper we try to model oil price volatility using the well-known ARCH/GA models. We focus on volatility of the spot prices of WTI crude oil, over the period 2 Jan 1986 to 27 July 2005 representing 5386 observations. The preferred model is a ARMA GARCH (1,1) model with student's t-errors distribution. Special emphasis is given o problem of volatility prediction and the issue of a proper measure for the quality of predi In order to compare the different predictors of squared returns, we will use two po performance measures: Mean Squared Error (MSE) of prediction and Mean Ab Deviation (MAD) of prediction. So an optimal predictor is formulated, and the usefuln the new predictor is demonstrated on a real dataset

## کلمات کلیدی:

ARCH models, oil price volatility, volatility prediction, mean absolute error, squared error

## لینک ثابت مقاله در پایگاه سیویلیکا:

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