(Ex-post Equity Risk Premiums and Economic Cycles in Colombia. An Empirical Research Using Kalman and Hodrick-Prescott Filters) [

2015

text (article)

Analítica

(This article investigates the relationship between ex-post Equity Risk Premium (ERP) on the Colombian stock market and the economic cycles observed in the country using methodologies based on the Hodrick-Prescott and Kalman filters. Accordingly, a short-term econometric model is put forward for each filter, incorporating monthly data from 2008 to 2014. This reveals better adjustments in the case of the Kalman filter. Furthermore, the models show that the relationship between variables that reflect economic activity and ERP are counter-cyclical but not simultaneous, with a lag of up to two periods)

Título: (Ex-post Equity Risk Premiums and Economic Cycles in Colombia. An Empirical Research Using Kalman and Hodrick-Prescott Filters) electronic resource]

Editorial: 2015

Tipo Audiovisual: Economía Financiera Riesgo Risk Premium Economic Activity Economic Cycle Kalman Filter Hodrick-Prescott Filter Colombian Stock Market D91 E21 E32 E44 G11 G12 G14

Documento fuente: Revista Finanzas y Política Económica, ISSN 2248-6046, Vol. 7, Nº. 1, 2015, pags. 109-129

Nota general: application/pdf

Lengua: Spanish

Enlace a fuente de información: Revista Finanzas y Política Económica, ISSN 2248-6046, Vol. 7, Nº. 1, 2015, pags. 109-129