

Accepted Manuscript

A note on the asymptotic properties of least squares estimation in high dimensional constrained factor models

Jingjie Xiang, Kunpeng Li, Guowei Cui

PII: S0165-1765(18)30289-1

DOI: <https://doi.org/10.1016/j.econlet.2018.07.029>

Reference: ECOLET 8133

To appear in: *Economics Letters*

Received date: 7 February 2018

Revised date: 17 July 2018

Accepted date: 20 July 2018

Please cite this article as: Xiang J., Li K., Cui G., A note on the asymptotic properties of least squares estimation in high dimensional constrained factor models. *Economics Letters* (2018), <https://doi.org/10.1016/j.econlet.2018.07.029>

This is a PDF file of an unedited manuscript that has been accepted for publication. As a service to our customers we are providing this early version of the manuscript. The manuscript will undergo copyediting, typesetting, and review of the resulting proof before it is published in its final form. Please note that during the production process errors may be discovered which could affect the content, and all legal disclaimers that apply to the journal pertain.



H I G H L I G H T

- This paper studies the asymptotic properties of the least squares estimates of constrained factor models.
- The asymptotic representations and limiting distributions are given in the paper.
- We find that the least squares estimates have a non-negligible bias term.
- A bias-corrected estimator is proposed.

Download English Version:

<https://daneshyari.com/en/article/7348607>

Download Persian Version:

<https://daneshyari.com/article/7348607>

[Daneshyari.com](https://daneshyari.com)