## References

- Banerjee, Ashok and Sarkar, Sahadeb. 2006. Long Memory Property of Stock Returns: Evidence from India. Indian Institute of Management Calcuta working paper series.
- Barndoff-Nielsen O.E. 1997. **Normal inverse Gaussian distributions and stochastic volatility modeling**. Scandinavian Journal of Statistics.
- Beine, Michel; Bénassy-Quéré, Agnès and Lecourt, Christelle. 1999. The Impact of Foreign Exchange Interventions: New Evidence from FIGARCH Estimations. CEPII working papers.
- Bentes, Sonia R.; Menezes, Rui and Mendes, Diana A. 2008. Long memory and volatility clustering: Is the empirical evidence consistent across stock market. Physica.
- Bordignon, Silvano; Caporin, Massimiliano and Lisi, Francesco. 2006. **Generalised long-memory GARCH models for intra-daily volatility**. Computational Statistics & Data Analysis Archive 51.
- Chang, Yi-Ping, et al. 2005. **Testing Symmetry of a NIG Distribution**. Communications in statistics, Simulation and computation.
- Chen, Cathy W.S. and Yu, Tiffany H.K. 2004. Long term dependence with asymmetric conditional heteroscedasticity in stock returns. Physica.
- Cheong, Chin W.; Hassan, Abu S.M.N. and Isa, Zaidi. 2009. **An empirical study of realized and long-memory GARCH standardized stock return**. Applied Financial Economics Letters.
- Corsi, Fulvio, et al. 2008. The Volatility of realized volatility. CFS Working Paper.
- Davidson, James. 2003. **Moment and memory properties of linear conditional heteroscedasticity models, and a new model**. Journal of Business and Economic Statistics.

- Forsberg, L. and T. Bollerslev. 2002. **Bridging the gap between the distributions** of realized (ECU) volatility and ARCH modelling (of the EURO): The GARCH-NIG model. Journal of Applied Econometrics.
- Jensen, M. B. and Lunde, A. 2001. The NIG-S & ARCH model: a fattailed, stochastic, and autoregressive conditional heteroscedastic volatility model. Econometrics Journal.
- Kang, Sang Hoon and Yoon, Seong-Min. 2007. Long memory properties in return and volatility: Evidence from the Korean stock market. Physica.
- Kang, Sang Hoon and Yoon, Seong-Min. 2008. Long memory features in the high frequency data of the Korean stock market. Physica.
- Mun, Kyung-Chun. 2007. Volatility and correlation in international stock markets and the role of exchange rate fluctuations. Int. Fin. Markets, Inst. and Money.
- Kilic, Rehim. 2006. Conditional Volatility and Distribution of Exchange Rates:

  GARCH and FIGARCH Models with NIG Distribution. Berkeley epress.
- Mantegna, Rosario N. and Stanley, H. Eugene. 2000. An Introduction to Econophysics Correlations and Complexity in Finance. Cambridge University Press.
- Matteo, T. Di; Aste T. and Dacorogna, Michel M. 2005. Long-term memories of developed and emerging markets: Using the scaling analysis to characterize their stage of development. Journal of Banking & Finance.
- Oh, Gabjin; Kim, Seunghwan and Eom, Cheoljun. 2006. **Long-term memory and volatility clustering in high-frequency price changes**. Physica: Statistical Mechanics and its Applications.
- Roehner, Bertrand M. 2002. **Patterns of speculation: A study in observational econophysics**. Cambridge University Press.
- Sriboonchitta, Songsak. **Handout time series analysis**. Faculty of Economics Chiang Mai University.
- Stentoft, Lars. 2006. Modelling the Volatility of Financial Assets using the Normal Inverse Gaussian distribution: With an application to Option Pricing. Montreal: Centre de recherche en e-finance.

Tang, Ta –Lun and Shieh, Shwu-Jane. 2005. Long memory in stock index futures markets: A value-at-risk approach. Physica.

Venter, J.H. and Jongh, de P.J. 2004. A comparison of several maximum likelihood based methods for estimating GARCH model parameters, volatility and risk. University of Kiel Economics working papers.



ลิขสิทธิ์มหาวิทยาลัยเชียงใหม่ Copyright<sup>©</sup> by Chiang Mai University All rights reserved