

عنوان مقاله:

Comparing the different types of Markov switching model for Euro to Iran Rial exchange rate

محل انتشار:

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خلاصه مقاله:

According to the rule of equality of equal prices, the price of a foreign commodity within a country depends on the price of the commodity at the origin as well as the exchange rate of that country. According to this rule, if the foreign exchange costs are insignificant, the price of a single commodity will be the same everywhere in terms of price, and Due to the effect of the .ideally the purchasing power of a currency inside and outside the country will be the same exchange rate on financial assets, study of regime change in exchange rate fluctuations is importance and Regime Switching model is the most complete and populare regime change. The aim of this research is to modeling Euro-Rial exchange rate under the model of Markov regime switching and Markov random regime switching model. In order to evaluate the achieved results, unit root test, which included the Dickey-Fuller test and the Phillips-Peron test, is used to estimates Markov regime switching and Markov random regime switching parameters in order to find the best fluctuations model.

کلمات کلیدی:

Markov regime switching, Markov random regime switching model, Dickey-Fuller test, Phillips-Peron test.

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