

DEPENDENCE STRUCTURE OF STABLE R-GARCH PROCESSES

Joanna Nowicka-Zagrajek
Aleksander Weron

Abstract: In this paper we investigate properties of R-GARCH processes with positive strictly stable innovations. We derive the unconditional distributions and analyze the dependence structure. This analysis is carried out by means of the measure of dependence - the codifference - which extends the behavior of the covariance function to situations where the covariance function is no longer defined. In the case of R-GARCH $(1, 1, 0)$ process we determine the exact asymptotic behavior.

1991 AMS Mathematics Subject Classification: Primary: -; Secondary: -;

Key words and phrases: -

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