



Journal of Applied Statistics >

Volume 39, 2012 - [Issue 3](#)

411 | 7 | 0  
Views | CrossRef citations to date | Altmetric

Original Articles

# Estimating mean-standard deviation ratios of financial data

H. E.T. Holgersson , Peter S. Karlsson & Rashid Mansoor

Pages 657-671 | Received 14 Jan 2011, Accepted 01 Aug 2011, Published online: 24 Aug 2011

Cite this article <https://doi.org/10.1080/02664763.2011.610443>

Sample our  
Bioscience  
Journals  
>> **Sign in here** to start your access  
to the latest two volumes for 14 days

Full Article

Figures & data

References

Citations

Metrics

Reprints & Permissions

Read this article

Share

## Abstract

This article treats the problem of linking the relation between excess return and risk of financial assets when the returns follow a factor structure. The authors propose three different estimators and their consistencies are established in cases when the number of assets in the cross-section ( $n$ ) and the number of observations over time ( $T$ ) are of comparable size. An empirical investigation is conducted on the Stockholm stock exchange market where the mean-standard deviation ratio is calculated for small- mid- and large cap segments, respectively.

Keywords:

return-risk ratio

increasing dimension asymptotics

coefficient of variation

Arbitrage Pricing Theory model

# Acknowledgements

The authors are thankful to the referees for their valuable and constructive suggestions which improved the presentation and quality of the paper.



## Related research ⓘ

People also read

Recommended articles

Cited by  
7

## Information for

Authors

R&D professionals

Editors

Librarians

Societies

## Opportunities

Reprints and e-prints

Advertising solutions

Accelerated publication

Corporate access solutions

## Open access

Overview

Open journals

Open Select

Dove Medical Press

F1000Research

## Help and information

Help and contact

Newsroom

All journals

Books

## Keep up to date

Register to receive personalised research and resources by email

 Sign me up

