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A Survey of Sequential Monte Carlo Methods for Economics and Finance

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Abstract

This article serves as an introduction and survey for economists to the field of

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Notes

¹The residual and systematic resampling schemes are also known in the genetic algorithm literature under alternative names, see Whitley ([1994](#)).

²Matlab code for each of the resampling algorithms can be found at Nando de Freitas' webpage at <http://www.cs.ubc.ca/~nando/software.html>.

³The squared coefficient of variance CV^2 is equal to the estimator of the asymptotic variance for the self-normalized IS estimator (see Geweke, [1989](#), [2005](#)), where the function being integrated is equal to one, i.e., $f(x_{0:n}) = 1$.

⁴Keep in mind that $p_n(x_n | x_{n-1}, Y_n)$

⁵For example, the variance (42) will remain k

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⁶In a stationary state, the analogous to the artificial joint densities described here.



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