

nadian

urs in

nodel.

standard

ected beta

n

ble

pplied to a

I Accept

Reject All

Show Purpose

Q

Home ► All Journals ► Economics, Finance & Business ► Applied Financial Economics ► List of Issues ► Volume 15, Issue 18 ► Alternative beta risk estimators in case

Applied Financial Economics > Volume 15, 2005 - Issue 18

20990ViewsCrossRef citations to dateAltmetric

Original Articles

Alternative beta risk estimators in cases of extreme thin trading: Canadian evidence

Robert D. Brooks, Robert W. Faff S, Tim R. L. Fry & E. Bissoondoyal-Bheenick Pages 1251-1258 | Published online: 20 Aug 2006

L Cite this article **I** https://doi.org/10.1080/09603100500396585

Sample our Economics, Finance, Business & Industry journals, sign in here to start your access, latest two full volumes FREE to you for 14 days

Full Article	Figures	& data	Reference	es 🕻	Citations	<u>hil</u>	Metrics	
🔒 Reprints & Permissions		Read this article		Share				

Abstract

In this parts of dates and the stocks is set of dates and the stock of dates which is compone of the statistica of the s

We Care About Your Privacy

We and our 899 partners store and access personal data, like browsing data or unique identifiers, on your device. Selecting "I Accept" enables tracking technologies to support the purposes shown under "we and our partners process data to provide," whereas selecting "Reject All" or withdrawing your consent will disable them. If trackers are disabled, some content and ads you see may not be as relevant to you. You can resurface this menu to change your choices or withdraw consent at any time by clicking the ["privacy preferences"] link on the bottom of the webpage [or the floating icon on the bottom-left of the webpage, if applicable]. Your choices will have effect within our Website. For more details, refer to our Privacy Policy. <u>Here</u>

We and our partners process data to provide:

Acknow

This rese

Notes

¹ Several other beta estimation procedures have been proposed to combat thin trading problems: for example, Marsh (<u>1979</u>), Cohen et al. (<u>1983a</u>, <u>b</u>) and Fowler et al. (<u>1989</u>).

² To run the Dimson estimator with two leads and two lags of the market return with a selectivity correction requires a minimum of seven non-zero returns in the sample of 253 observations.

³ Details are available from the authors upon request.

⁴ See for example, Karpoff (<u>1987</u>), Gallant et al. (<u>1992</u>) and Hiemstra and Jones (<u>1994</u>).

⁵ This second step regression has heteroscedastic errors and, thus, should be estimated by generalised least squares. However, an ordinary least squares estimation will still yield consistent and unbiased estimators.

⁶ It should be noted however, that the censoring category between 80 and 90% shows a high market value (size) of C\$ 60 million and a high trading volume of 124 000 shares. This can be explained due to the fact we have only one firm falling in this category (Viventia Piotoch), with a degree of concering of 82,2% (207, zero roturns).

	×	
Relat		
Pick		
Sourc		
ON		
s		
Stock		
Source		
Frictio		
Sourc		
ALTER		
CASE		
Source		
The Relation between Frice changes and fraung volume. A survey		

Source: Journal of Financial and Quantitative Analysis A BIAS-CORRECTING PROCEDURE FOR BETA ESTIMATION IN THE PRESENCE OF THIN TRADING Source: The Journal of Financial Research Assessment of risk Source: Unknown Repository Estimating and Adjusting for the Intervalling-Effect Bias in Beta Source: Management Science Testing for Linear and Nonlinear Granger Causality in the Stock Price-Volume Relation Source: The Journal of Finance Bivariate alternatives to the Tobit model Source: Journal of Econometrics Risk measurement when shares are subject to infrequent trading Source: Journal of Financial Economics Equity Rights Issues and the Efficiency of the UK Stock Market Source: The Journal of Finance Corporate Events, Trading Activity, and the Estimation of Systematic Risk: Evidence From Equity Offerings and Share Repurchases Source: The Journal of Finance Risk measurement when shares are subject to infrequent trading Source: Journal of Financial Economics Sample Selection Bias as a Specification Error Sourc X Estim Sourc

Linkir



Information for	Open access
Authors	Overview
R&D professionals	Open journals
Editors	Open Select
Librarians	Dove Medical Press
Societies	F1000Research
Opportunities	Help and information
Reprints and e-prints	Help and contact
Advertising solutions	Newsroom
Accelerated publication	All journals
Corporate access solutions	Books

Keep up to date

Register to receive personalised research and resources by email

 \square

