

The European Journal of Finance >
Volume 10, 2004 - Issue 3

233 Views | 15 CrossRef citations to date | 1 Altmetric

Miscellany

Public information arrival and volatility persistence in financial markets

Gust Janssen

Pages 177-197 | Published online: 19 Aug 2006

Cite this article <https://doi.org/10.1080/1351847022000015812>

Sample our
Area Studies
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](#)

Abstract

This paper explores the relationship between daily market volatility and the arrival of public information in four different financial markets. Public information is measured as the daily number of economic news headlines, divided in six categories of news. Statistical analysis of the news data suggests the presence of particular seasonality effects, as well as a strong degree of autocorrelation. Over the period 1994–1998, significant effects of specific news categories on the volatility of US stocks, treasury

About Cookies On This Site

We and our partners use cookies to enhance your website experience, learn how our site is used, offer personalised features, measure the effectiveness of our services, and tailor content and ads to your interests while you navigate on the web or interact with us across devices. You can choose to accept all of these cookies or only essential cookies. To learn more or manage your preferences, click "Settings". For further information about the data we collect from you, please see our [Privacy Policy](#).

Accept All

Essential Only

Settings

Notes

The Kolgomorov–Smirnov test is a distributional test. For a specific weekday (for example Tuesday observations), we compare the distribution of the actual observations with the uniform distribution in which the observations are the weekly averages from Monday to Friday.

The Kruskal–Wallis test is a one-factor ANOVA test performed on ranked data, instead of the original data. Ranking the data is useful if non-normality seems to be a problem.

Related research

People also read

Recommended articles

Cited by
15



About Cookies On This Site

We and our partners use cookies to enhance your website experience, learn how our site is used, offer personalised features, measure the effectiveness of our services, and tailor content and ads to your interests while you navigate on the web or interact with us across devices. You can choose to accept all of these cookies or only essential cookies. To learn more or manage your preferences, click “Settings”. For further information about the data we collect from you, please see our [Privacy Policy](#).

Accept All 

Essential Only

Settings

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



Copyright © 2024 Informa UK Limited Privacy policy Cookies Terms & conditions

Accessibility



Taylor & Francis Group
an informa business

Registered in England & Wales No. 3099067
5 Howick Place | London | SW1P 1WG

About Cookies On This Site

We and our partners use cookies to enhance your website experience, learn how our site is used, offer personalised features, measure the effectiveness of our services, and tailor content and ads to your interests while you navigate on the web or interact with us across devices. You can choose to accept all of these cookies or only essential cookies. To learn more or manage your preferences, click "Settings". For further information about the data we collect from you, please see our [Privacy Policy](#).

Accept All

Essential Only

Settings