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Multi-scaling in finance

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Abstract

The most suitable paradigms and tools for investigating the scaling structure of financial time series are reviewed and discussed in the light of some recent empirical results. Different types of scaling are distinguished and several definitions of scaling exponents are presented. The results are compared with those obtained by other authors. Generalized scaling analysis is used to study the scaling structure of the time series.

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†In the literature, self-affine processes are also called self-similar.

†We use H without parentheses as the original Hurst exponent, and $H(q)$ as the generalized Hurst exponent.

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