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Prediction for time series after catastrophic events

We consider the problem of prediction in a time series when the conditioning event is extreme. The quantities of interest are the limiting conditional distribution of future events given that the past was extreme, and the normalizing functions needed to obtain non degenerate these limit laws. I will consider two classes of processes: GARCH-type and stochastic volatility processes. The main difference is the presence or absence of clustering of extremes.

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http://crear.essec.edu/working-group-on-risk/past-meetings