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Advances in Economic Modeling and Time Series: New Features in SAS® 9.2 SAS/ETS®

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ABSTRACT

The latest release of SAS® contains enhanced tools for analyzing and predicting economic relationships and processes that take place over time. For risk management and financial markets modeling, new copula techniques provide a powerful tool to model the correlation of multivariate financial data or risk factors. Multivariate generalized autoregressive conditional heteroscedasticity (GARCH) models analyze the changing variability or risk of financial time series. Updated software for panel data analysis combines time series and cross-sectional dimensions. New features support stochastic frontier models of economic productivity. Similarity analysis for time series clustering provides a new tool for time series data mining. Modeling and forecasting time series are made easier with new time-varying parameters for unobserved component models (UCM). Automated exponential smoothing makes forecasting much simpler. In addition, features for seasonal adjustment of data have also been updated.

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