

## **Structural Breaks, Asymmetric Effects and Long Memory in the Volatility of Turkey Stock Market**

**Authors :** Serpil Türkyılmaz, Mesut Balıbey

**Abstract :** In this study, long memory properties in volatility of Turkey Stock Market are being examined through the FIGARCH, FIEGARCH and FIAPARCH models under different distribution assumptions as normal and skewed student-t distributions. Furthermore, structural changes in volatility of Turkey Stock Market are investigated. The results display long memory property and the presence of asymmetric effects of shocks in volatility of Turkey Stock Market.

**Keywords :** FIAPARCH model, FIEGARCH model, FIGARCH model, structural break

**Conference Title :** ICBEMS 2014 : International Conference on Business, Economics and Management Sciences

**Conference Location :** Paris, France

**Conference Dates :** October 30-31, 2014