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Journal of Risk Model Validation, of o n

Abstract

Key Messa es

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3.1. In-Sample Analysis Methodology and Results

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3.2. Out-of-Sample Forecasting Methodology and Results

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3.2.2. Size of the Out-of-Sample Forecasting Gains

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of \mathcal{L} nor \mathcal{A} on $= \mathbf{G} \cdot \mathbf{R}^{\mathsf{H}_{\mathsf{I}} \mathsf{PNJS}}$, \mathbf{B}

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3.3. Unobserved Components Model of Implied Volatility and Google Search Volume Residuals

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Heferences

An $(n_{+}, -G_{+}, Bo_{+}) \downarrow \downarrow \downarrow_{+}, \pm, n$ $o_{+}, -X - \frac{2}{3} - o_{+} n \downarrow A n \downarrow$

An $(n_{+}, -G_{+}, Bo_{+}) (t_{+}, +, -X_{+}, n_{+})$

- C tono $\mathcal{O}_{10+}, -\mp$, $\mathcal{O}_{1+}, -\mp$, $\mathcal{O}_{1+}, -\mathcal{O}_{1-}, -\pi$, $\mathcal{O}_{1-}, -\mathcal{O}_{1-}, -\pi$, $\mathcal{O}_{1-}, -\mathcal{O}_{1-}, -\pi$, $\mathcal{O}_{1-}, -\mathcal{O}_{1-}, -\pi$, $\mathcal{O}_{1-}, -\pi$,
- $C\mathcal{L}_{l+1} = \mp, n = C_{l} = \frac{n_{+1}}{2} = \frac{n_{-1}}{2} = 0 + \mathcal{L}_{0} = \frac{n_{-1}}{2} = 0$ $O_{l} = O_{l} =$
- Co_{L+} , - 110 n of n -A n -A n -Economic Forecasts and Expectations: Analysis of Forecasting Behavior and Performance, <math>A +, B -
 - +, \mp , $n \not \downarrow$ +, \mp , $n \not \leftarrow q$, $-\frac{2}{7}$ $n \not \downarrow$ o ... $n \ on-Journal \ of \ Finance$ +, \checkmark
 - +, \mp , $n \not \downarrow$ +, \mp , $n \not \leftarrow q$, $-, 2 \rightarrow q$ o $\not \blacksquare$ A n of n n n \downarrow -Review of Financial Studies +, $2 \rightarrow q$ o $\neg = 1$ q $2 \rightarrow q$
 - - $o_{\mathcal{L}_+}, -X_{\mp}, n = 1$ $nq_+, -$ & Economic Statistics $s_{\pm+}, 2$ $q_{\pm-}$ -Co (n + -) q_{\pm} -Journal of Business

- $\frac{1}{10} \quad \frac{1}{10} \quad \frac{1}{10}$
- $[n_{+}, -n_{-}, 0_{+}] = 0 \quad (A(n_{+}, n_{-}) + C_{-}) \quad (A(n_{+}, n_{-}) + C_{-})$

Go $(+, +, +, A_{\mp}, n_{\pm}, n_{\pm}, +, A_{\mp}, n_{\pm}, n_{\pm}, +, A_{\mp}, n_{\pm}, -, 2$ $-n_{\pm}$ of n of n

- $\mathcal{L} + + + n = (\mathcal{L}_{0+} -)^{2} + n o = 0$ on n = 0 = 0Journal of Banking & Finance $\mathbf{s} + \frac{2}{1-1} - \frac{2}{1-1}$
- o \mathcal{L} \mathcal{L} nn +, $-\frac{2}{3}$ \mathcal{A} n \mathcal{O} \mathcal{L} n \mathcal{O} n \mathcal{O} n +, n \mathcal{L} \mathcal{L} Journal of Banking & Finance \mathcal{A} +, $-\mathcal{D}$ \mathcal{O} - \mathcal{O} - - n n+2 $-\frac{2}{3}$ - -
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