Contribution submission to the conference Dresden 2014

Bayesian Analysis of Non-Gaussian Long-Range Dependent Processes | Nicholas Watkins[1,2,3,4,8], Tim Graves[5], Bobby Gramacy[6,5], and Christian Franzke[7,8] | [1]MPIPKS, Dresden, Germany | [2]CFSA, Physics, University of Warwick, Coventry, UK | [3]MCT, Open University, Milton Keynes, UK | [4]CATS, LSE, London, UK | [5]Statistics Laboratory, University of Cambridge, Cambridge, UK | [6]Booth School of Business, The University of Chicago, Chicago, USA. | [7]Meteorologisches Institut, Universitat Hamburg, Germany | [8]British Antarctic Survey, Cambridge, United Kingdom

We have used MCMC algorithms to perform a Bayesian analysis of Auto-Regressive Fractionally-Integrated Moving-Average ARFIMA($p;d;q$) processes, which are capable of modeling LRD. Our principal aim is to obtain inference about the long memory parameter, d, with secondary interest in the scale and location parameters. We have developed a reversible-jump method enabling us to integrate over di erent model forms for the short memory component. We initially assume Gaussianity, and have tested the method on both synthetic and physical time series. We have extended the ARFIMA model by weakening the Gaussianity assumption, assuming an -stable distribution for the innovations, and performing joint inference on d and . We will present a study of the dependence of the posterior variance of the memory parameter d on the length of the time series considered. This will be compared with equivalent error diagnostics for other measures of d.

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