

updated 21-May-03

Works on Bootstrapping, Estimation Risk etc

Authors	Date	Title	Journal/Publisher	Volume	Pages
Barry, C.B.	1974	Portfolio Analysis Under Uncertain Means	<i>Journal of Finance</i>	Vol. 29, No. 2	515 - 522
Best, M., and R. Grauer	1991	On the Sensitivity of Mean-Variance Efficient Portfolios to Changes in Asset Means: Some Analytical and Computational Results	<i>Review of Financial Studies</i>	Vol. 4, No. 2	314 - 342
Bey R.P., R.C. Burgess and P.J. Cook	1990	Estimation Risk and Portfolio Selection	<i>Eastern Finance Assn Meeting</i>		
Bey R.P., R.C. Burgess and P.J. Cook	1990a	Measurement of Estimation Risk in Markowitz Portfolios	<i>Draft Working Paper, University of Tulsa</i>		
Britten-Jones, M.	1999	The Sampling Error in Estimates of Mean-Variance Efficient Portfolio Weights	<i>Journal of Finance</i>	Vol. 54, No. 2	655 - 671
Britten-Jones, M.	1999	Statistical Portfolio Optimization Part I: The Global Minimum Variance Portfolio	<i>London Business School Working paper</i>		
Broadie	1993	Computing efficient frontiers using estimated parameters	<i>Annals of Operations Research</i>	Vol.45	21 - 58
Cheng, P., and Liang, Y.	2000	Optimal Diversification: Is It Really Worthwhile?	<i>Journal of Real Estate Portfolio Management</i>	Vol. 6, No. 1	7 - 16
Chopra, V., and W. Ziemba.	1993	The Effects of Errors in Means, Variances, and Covariances on Optimal Portfolio Choice	<i>Journal of Portfolio Management</i>	Vol. 19, No 2	06-Nov
Chopra, V., C.R. Hensel, and A.L. Turner.	1993a	Massaging Mean-Variance Inputs: Returns from Alternative Investment Strategies in the 1980s	<i>Management Science</i>	Vol 39, No 7	845 - 855
Chow, G. Jacquier, E. Kritzman, M., and Lowry, K.	1999	Optimal Portfolios in Good Times and Bad	<i>Financial Analysts Journal</i>	Vol. 55, No. 3	65 - 73
Copas, J. B.	1983	Regression prediction and Shrinkage	<i>Journal of the Royal Statistical Society</i>	Series B Vol. 45	311 - 354
Davison, A.C. and D.V.Hinkley	1997	Bootstrap Methods and their Application	<i>Cambridge University Press</i>		
Dey, D. K., and C. Srinivasan	1985	Estimation of a Covariance Matrix Under Stein's Loss	<i>Annals of Statistics</i>	Vol. 13, No. 4	1581 - 91
diBartolomeo, D.	1991	Estimation Error in Asset Allocation	<i>Northfield Information Services</i>	May 30th	1 - 3
diBartolomeo, D.	1993	Portfolio Optimization: The Robust Solution	<i>Northfield Information Services</i>	December 21st	1 - 8
diBartolomeo, D.	1997	Risk of Equity Securities and Portfolios	<i>Northfield Information Services</i>	February 22nd	1 - 14
diBartolomeo, D.	1998	Optimization with Composite Assets Using Implied Covariance Matrices	<i>Northfield Information Services</i>	December 27th	1 - 5
Efron, B.	1979	Bootstrap Methods: Another Look at the Jackknife	<i>Annals of Statistics</i>	Vol. 7	1 - 26
Efron, B.	1979a	Bootstrap Methods: Another Look at the Jackknife	<i>Philadelphia: Society for Industrial and Applied Mathematics</i>	CBMS-NSF No. 38	
Efron, B. and R.J. Tibshirani	1993	An Introduction to the Bootstrap	<i>New York: Chapman and Hall</i>		
Efron, B. and C. Morris	1973	Stein's Estimation Rule and its Competitors - An Empirical Bayes Approach	<i>Journal of the American Statistical Association</i>	Vol. 68, No. 341	117 - 130
Efron, B. and C. Morris	1975	Data Analysis Using Stein's Estimator and its Generalizations	<i>Journal of the American Statistical Association</i>	Vol . 70, No. 350	311 - 319

Fletcher, J., and J. Hillier.	2001	An Examination of Resampled Portfolio Efficiency	<i>Financial Analysts Journal</i>	Vol. 57, No. 5	
Frost, P.	1988	For Better Performance: Constrain Portfolio Weights	<i>Journal of Portfolio Management</i>	Vol. 15, No. 1	29 -34
Frost, P. and J. Savarino	1986	An Empirical Bayes Approach to Efficient Portfolio Selection	<i>Journal of Financial and Quantitative Analysis</i>	Vol. 21, No. 3	293 - 305
Geweke, J.	1998	Using Simulation Methods for Bayesian Econometric Models: Inference, Development, and Communication.	<i>Federal Reserve Bank of Minneapolis Research Paper</i>	Staff Report 249	1 - 75
Gibbons, M., S. Ross, and J. Shanken	1989	A Test of Efficiency of a Given Portfolio	<i>Econometrica</i>	Vol. 57, No. 5	1121 - 52
Gold,Richard B.	1995	Why the Efficient Frontier for Real Estate is "Fuzzy"	<i>Journal of Real Estate Portfolio Management</i>	Vol. 1, No. 1	59 - 66
Hensel, C. D., D. Esra, and J. Ilkiw	1991	The Importance of the Asset Allocation Decision	<i>Financial Analysts Journal</i>	Vol. 47, No. 4	65 - 72
Jobson, J., and B. Korkie	1981	Estimation for Markowitz Efficient Portfolios	<i>Journal of the American Statistical Association</i>	Vol. 75, No. 371	544 - 554
Jobson, J., and B. Korkie	1983	Statistical Inference in Two Parameter Portfolio Theory with Multiple Regression Software	<i>Journal of Financial and Quantitative Analysis</i>	Vol. 18, No. 2	189 - 197
Jobson, J.Dave and Korkie, B	1981	Putting Markowitz theory to work	<i>Journal of Portfolio Management</i>	Summer 1981	70 - 74
Jorion, P.	1985	International Portfolio Diversification with Estimation Risk	<i>Journal of Business</i>	Vol. 58, No. 3	259 - 278
Jorion, P.	1986	Bayes-Stein Estimation for Portfolio Analysis	<i>Journal of Financial and Quantitative Analysis</i>	Vol. 21, No. 3	279 - 292
Jorion, P.	1992	Portfolio Optimization in Practice	<i>Financial Analysts Journal</i>	Vol. 48, No. 1	68 - 74
Ledoit, O., and M. Wolf	1997	Improved Estimation of the Covariance Matrix of Stock Returns With an Application to Portfolio Selection.	<i>Anderson Working Paper 6-97</i>		
Ledoit, Olivier	1996	A Well-Conditioned Estimator for Large Dimensional Covariance Matrices	<i>Anderson Working Paper 24-95</i>		
Levy, M., and Y. Ritov	2001	Portfolio Optimization With Many Assets: The Importance of Short Selling	<i>Working Paper</i>		
Lliang, Y, N. Myer and J. Webb	1996	The Bootstrap Efficient Frontier for Mixed Asset Portfolios	<i>Real Estate Economics</i>	Vol. 24, No. 2	247 - 256
Michaud, R.	1989	The Markowitz Optimization Enigma: Is Optimized Optimal?	<i>Financial Analysts Journal</i>	Vol. 45, No. 1	31 - 42
Michaud, R.	1998	Efficient Asset Management	<i>Boston, MA: Harvard Business School Press</i>		
Nawrocki, D. N.	2000	Portfolio Optimization, Heuristics and The 'Butterfly Effect'	<i>Journal of Financial Planning</i>	February	68 - 78
Quenouille, M.H.	1949	Approximate tests of Correlation in Time-Series	<i>Journal of the Royal Statistical Society</i>	Series B vol. 11	68 - 94
Rice, R and D.S.Daniel	2003	Bootstrap Optimisation	<i>Working Paper</i>	Forthcoming	

Scherer, B.	2002	Portfolio Resampling: Review and Critique.	<i>Financial Analysts Journal</i>	Vol. 58, No. 6	98 - 109
Scherer, B.	2002a	Portfolio Construction and Risk Budgeting	<i>London: Risk Books</i>		esp ch. 3
Shorack, G.R.	1981	Bootstrapping Robust Regression	<i>University of Washington: Dept of Statistics Technical Report</i>	No. 8	
Simon, J.L.	1969	Basic Research Methods in the Social Sciences	<i>New York: Random House</i>	1st Edition	
Simon, J.L.	op. post.	The Philosophy and Practice of Resampling Statistics	www.juliansimon.org/writings		
Simon, J.L.	op. post. a	Resampling: A Better Way to Teach (and Do) Statistics	www.juliansimon.org/writings		
Tambakis, D., and A.-S. van Royen	2002	Conditional Predictability of Daily Exchange Rates	<i>Journal of Forecasting</i>	Vol. 21	301 - 315
ter Horst, J., F. de Roon., and W. Bas	2002	Incorporating Estimation Risk in Portfolio Choice	<i>Working Paper</i>	February	
Theil, H.	1971	Principles of Econometrics	<i>Amsterdam and London: Wiley/North Holland Publishing</i>		
Theil, H., and A. S. Goldberger	1961	On Pure and Mixed Statistical Estimation in Economics	<i>International Economic Review</i>	Vol. 2, No. 1	65 - 78
Tukey, J.W.	1958	Bias and Confidence in not quite Large Samples (abstract)	<i>Annals of Mathematical Statistics</i>	Vol. 29	614
Ziobrowski, A., P. Cheng and B.Ziobrowski	1997	Using a Bootstrap to Measure Optimum Mixed-Asset Portfolio Composition	<i>Real Estate Economics</i>	Vol. 25, No. 4	695 - 705

Source: OCCAM
Financial Technology

We gratefully acknowledge the help of
Joe Hillier, Glasgow Strathclyde
University; but any errors are ours

Please let us know of any
further articles
which may be relevant