



An Empirical Investigation of Stock Markets: The CCF Approach (Research Monographs in Japan-U.S. Business and Economics)

Shigeyuki Hamori

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An Empirical Investigation of Stock Markets: The CCF Approach attempts to make an empirical contribution to the literature on the movements of stock prices in major economies, i.e. Germany, Japan, the UK and the USA. Specifically, the cross-correlation function (CCF) approach is used to analyze the stock market. This volume provides some empirical evidence regarding the economic linkages among a group of different countries.

Chapter 2 and Chapter 3 analyze the international linkage of stock prices among Germany, Japan, the UK and the USA. Chapter 2 applies the standard approach, whereas Chapter 3 uses the CCF approach. Chapter 4 analyzes the relationship between stock prices and exchange rates. Chapter 5 analyzes the relationship among stock prices, exchange rates, and real economic activities. Chapter 6 summarizes the main results obtained in each chapter and comments on the possible directions of future research.

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