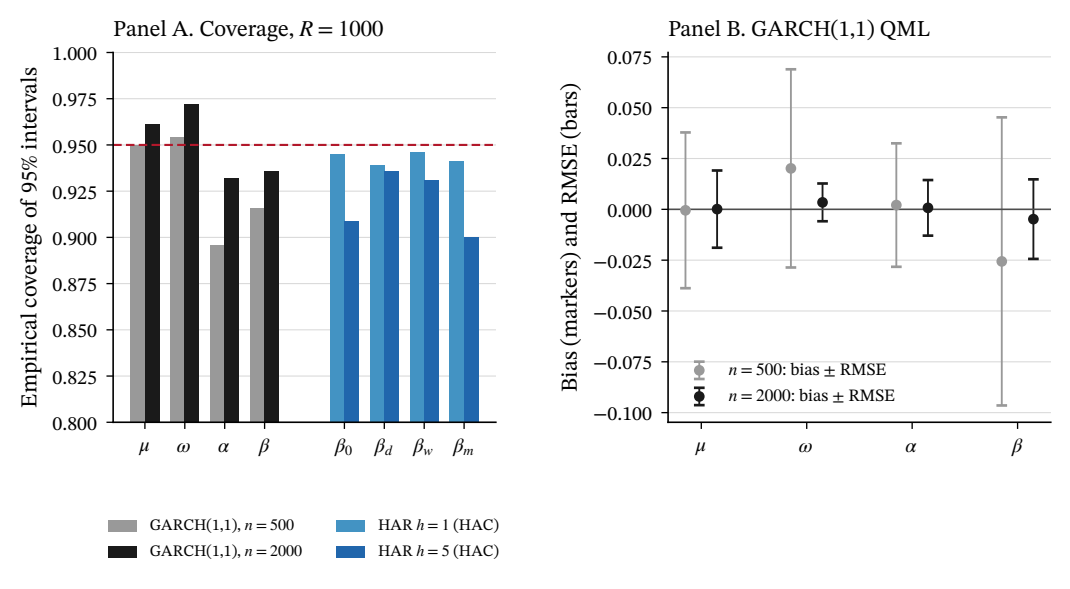

Panel A. Coverage, $R = 1000$
Empirical coverage of 95% intervals
1.000
0.975
0.950
0.925
0.900
0.875
0.850
0.825
0.800
μ
ω
α
β
β_0
β_d
β_w
β_m
GARCH(1,1), $n = 500$
GARCH(1,1), $n = 2000$
HAR $h = 1$ (HAC)
HAR $h = 5$ (HAC)
Panel B. GARCH(1,1) QML
Bias (markers) and RMSE (bars)
0.075
0.050
0.025
0.000
−0.025
−0.050
−0.075
−0.100
$n = 500$: bias ± RMSE
$n = 2000$: bias ± RMSE
μ
ω
α
β