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Functional linear regression with functional response*

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Abstract

In this paper, we develop new estimation results for functional regressions where both the regressor $Z(t)$ and the response $Y(t)$ are functions of Hilbert spaces, indexed by the time or a spatial location. The model can be thought as a generalization of the multivariate regression where the regression coefficient is now an unknown operator Π . We propose to estimate the operator Π by Tikhonov regularization, which amounts to apply a penalty on the L^2 norm of Π . We derive the rate of convergence of the mean-square error, the asymptotic distribution of the estimator, and develop tests on Π . As trajectories are often not fully observed, we consider the scenario where the data become more and more frequent (infill asymptotics). We also address the case where Z is endogenous and instrumental variables are used to estimate Π . An application to the electricity consumption completes the paper.

Keywords: Functional regression, instrumental variables, linear operator, Tikhonov regularization.

JEL classification: C13

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