CORRIGENDUM

MULTIVARIATE COMPOSITE COPULAS – CORRIGENDUM

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In the original publication of Xie et al. (2021), an error occurred within the Conclusions section of the published article. The corrected text is reproduced below:

The multivariate composite copula has a clear probability structure and enjoys tractable theoretical properties, such as marginality, monotonicity, linearity, symmetry, and exchangeability. Moreover, it enjoys the characteristic of uniform convergence when the component copulas or the bivariate functions in the vector are uniformly convergent. The multivariate composite copula also has the reproduction property for its component copulas by choosing some special vectors. Some known copulas belong to the family of multivariate composite copulas, such as the family of Archimedean copulas, the Bernstein copula, the composite Bernstein copula, and the max-copula. Empirical results have shown that the multivariate composite copula fits the empirical data of one-year Chinese treasury bond and five-year Chinese treasury bond well on both the tail parts and the whole region. Hence, the multivariate composite copula has a great deal of advantages and flexibility in the potential applications.

The authors apologize for this error.

REFERENCE

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