

TABLE 1. SUMMARY OF PUBLISHED RESULTS OF NONLINEARITY
AND CHAOS TESTING ON FINANCIAL DATA

Study	Data	N	Tests	Results
Serletis & Gogas (1997)	Seven East European black-market exchange rates	438	a. BDS b. NEGM c. Gencay & Dechert	a. Not <i>iid</i> b. Some evidence of chaos c. No evidence of chaos
Abhyankar, Copeland, and Wong (1997)	Real-time returns on four stock-market indices	2,268 - 97,185	a. BDS b. NEGM	a. Not <i>iid</i> b. No evidence of chaos
Abhyankar, Copeland, and Wong (1997)	FTSE 100	60,000	a. Bispectral linearity test b. BDS c. NEGM	a. Nonlinearity b. Not <i>iid</i> c. No evidence of chaos
Hsieh (1991)	Weekly S&P 500 and CRSP value weighted returns	1,297 - 2,017	BDS	Not <i>iid</i>
Frank & Stengos (1989)	Gold and silver rates of return	2,900 - 3,100	a. Correlation dimension b. Kolmogorov entropy	a. $D_c = 6 - 7$ b. Low-dimensional chaos
Hinich & Patterson (1989)	Dow Jones industrial average	750	Bispectral Gaussianity and linearity tests	Non-Gaussian and nonlinear
Scheinman & LeBaron (1989)	Daily CRSP value weighted returns	5,200	BDS	Evidence of nonlinearity
Brockett, Hinich & Patterson (1988)	10 Common U.S. stocks and \$-yen spot and forward exchange rates	400	Bispectral Gaussianity and linearity tests	Non-Gaussian and nonlinear