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An overview on various ways of bootstrap methods

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Abstract

The introduction of the bootstrap methods by [Efron \(1979\)](#) enables many empirical researches, which would otherwise be difficult if not totally impossible. Nowadays, bootstrapping has become an important aspect in research. This paper reviews various ways of bootstrapping data for cross-sectional and time series samples. Various ways of bootstrapping confidence intervals for estimators, an important application of bootstrap methods, are also discussed in this paper. Several other applications of bootstrap methods are briefly mentioned preceding to the concluding remarks this paper.

1. Introduction

Statistical inference plays a dominant role in empirical research. Researchers use to draw general conclusions and recommend policy suggestions based on the inference they made from their statistical estimates of available sample data, which are usually limited. Thus, getting accurate statistical estimates as well as reliable statistical inference inevitably is an obligatory requirement for fine empirical research. Specifically, in the field of economic research, many test-statistics for hypothesis testing intention, including the commonly exploited t -statistics and F -statistics, imposed normality assumption. This