

# On Copulas and Mixtures

Finite mixtures have been used as a tool for constructing flexible families of copulas. Yet the approximation properties of finite mixtures of copulas are not well known. In this paper, we will explore some of those properties. In particular, three different types of statistical models will be studied: finite mixture models where the component distributions are given by Archimidean copulas, finite mixtures of elliptical copulas and copulas of finite mixtures of multivariate normal distributions. Identification and statistical inferential procedures will be explored in each case.