Econ 584

Time Series Econometrics

Stationary Time Series

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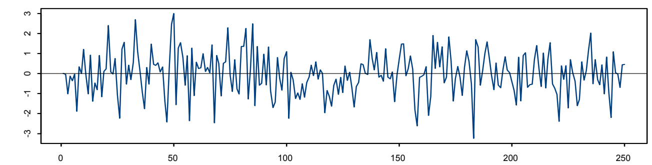
1

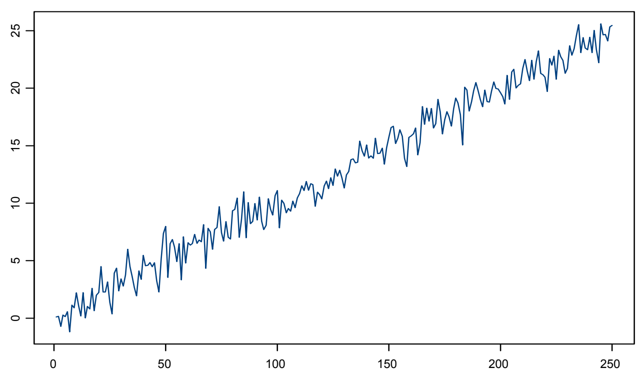
Gaussian White Noise



Theoretical ACF

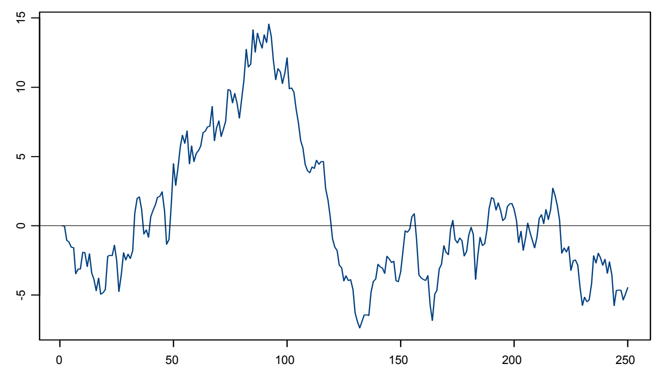
2

Deterministic Trend



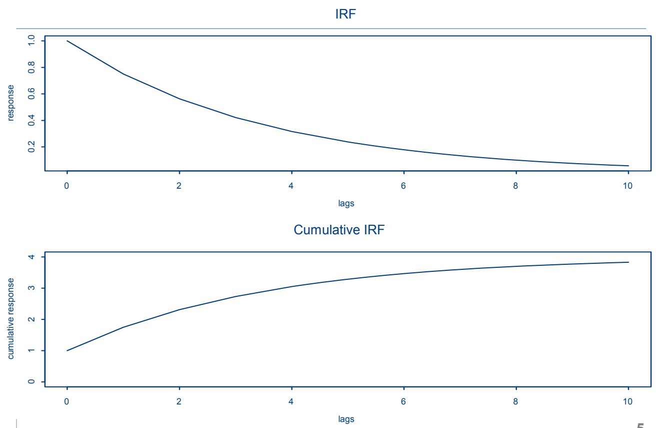
3

Random Walk



4

AR(1), Φ=0.75



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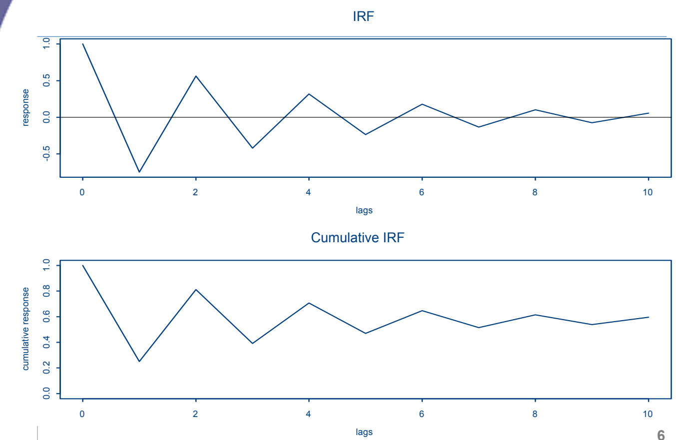
AR(1), Φ=-0.75



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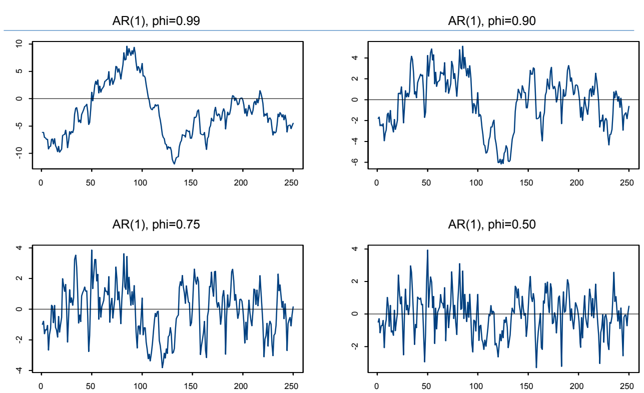
Simulated AR(1) Processes



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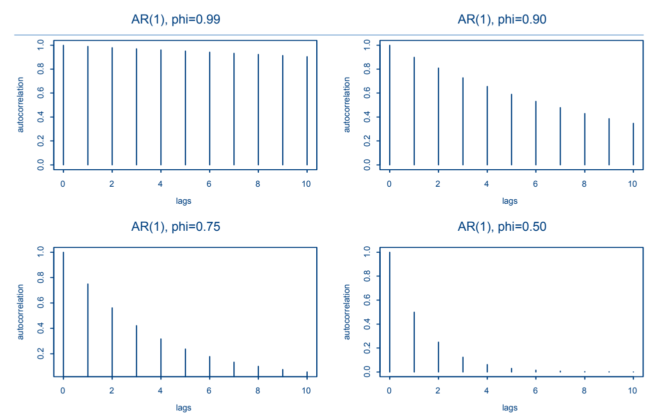
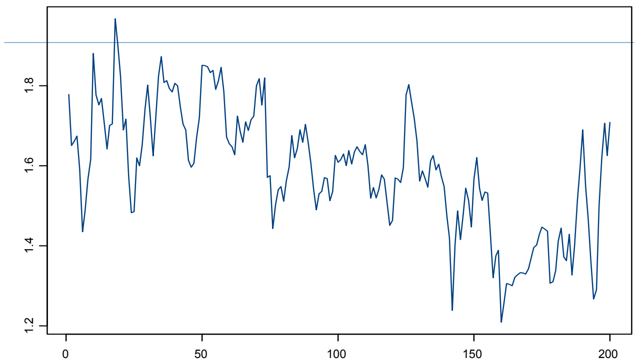
ACFs for AR(1) Processes



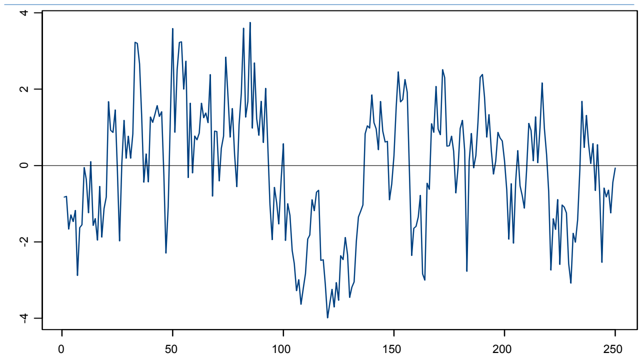
8

US/UK Real Exchange Rate, 1971 - 1990

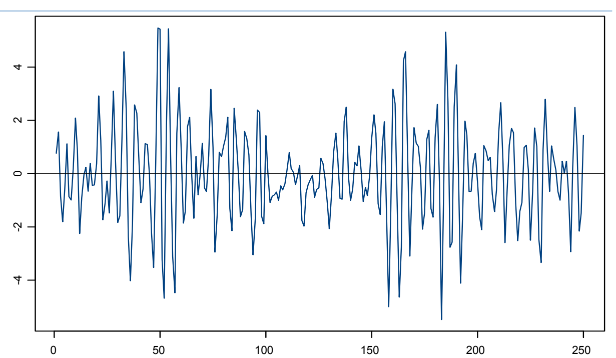


Φ=0.8869, half-life = 5.77 years

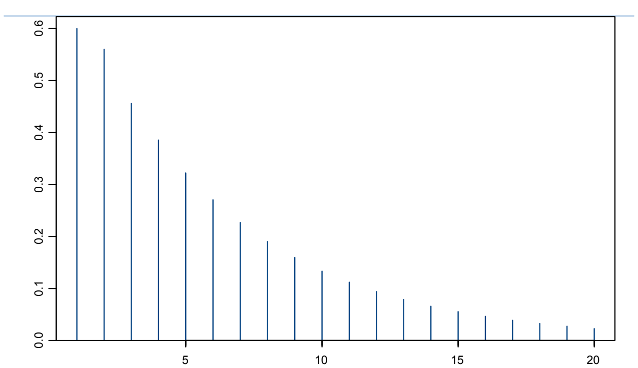
AR(2), Φ_1=0.6, Φ_2=0.2



AR(2), Φ_1=0.5, Φ_2=-0.8



AR(2) IRF, Φ_1=0.6, Φ_2=0.2



AR(2) IRF, Φ_1=0.5, Φ_2=-0.8