$$\hat{Z}_{t+1}$$

$$P_{\gamma}(\cdot)$$

$$z_{t-k}$$

$$E_{\theta}(\cdot)$$

$$E_{\theta}(\cdot)$$

$$\hat{Z}_{t+1}$$

$$E_{\theta}(\cdot)$$

$$E_{\theta}(\cdot)$$

$$E_{\theta}(\cdot)$$

$$E_{\theta}(\cdot)$$

$$E_{\theta}(\cdot)$$

$$E_{\theta}(\cdot)$$