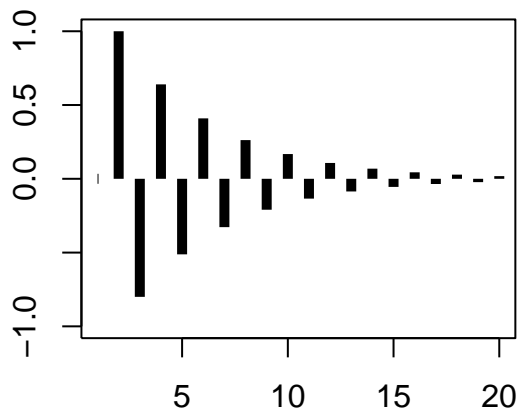
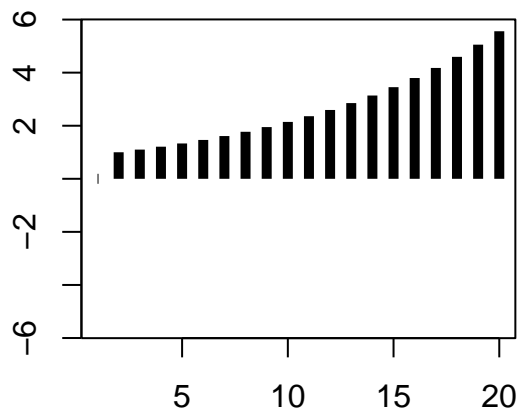
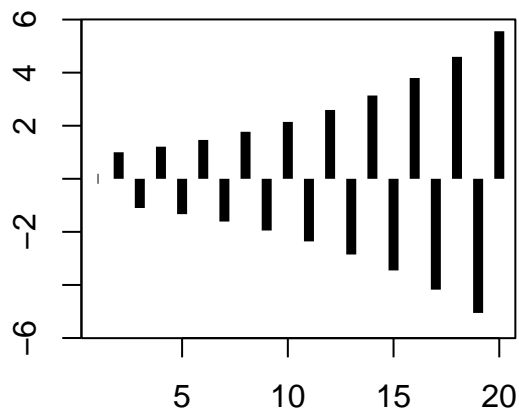
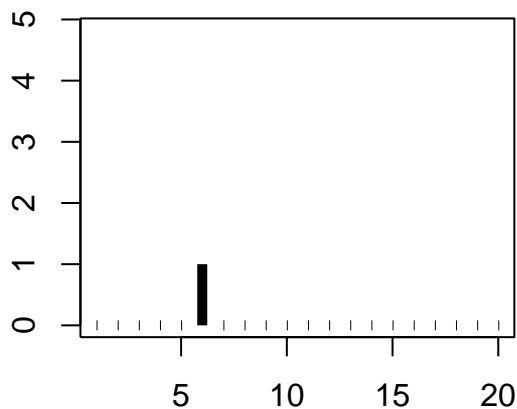
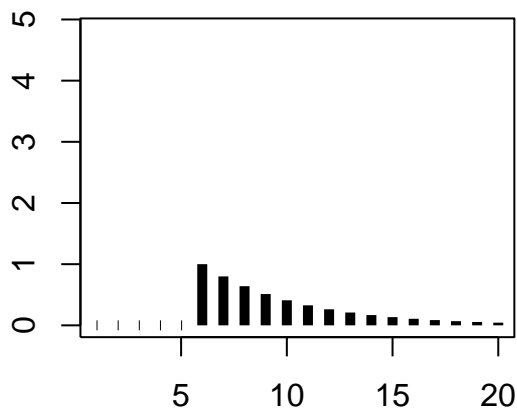
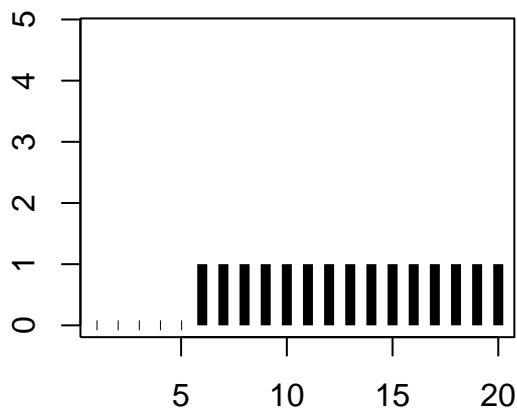

$$\phi = 0.8$$

$$\phi = -0.8$$

$$\phi = 1.1$$

$$\phi = -1.1$$



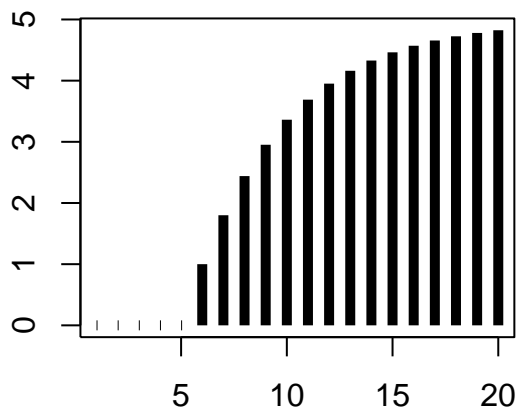
Value of w



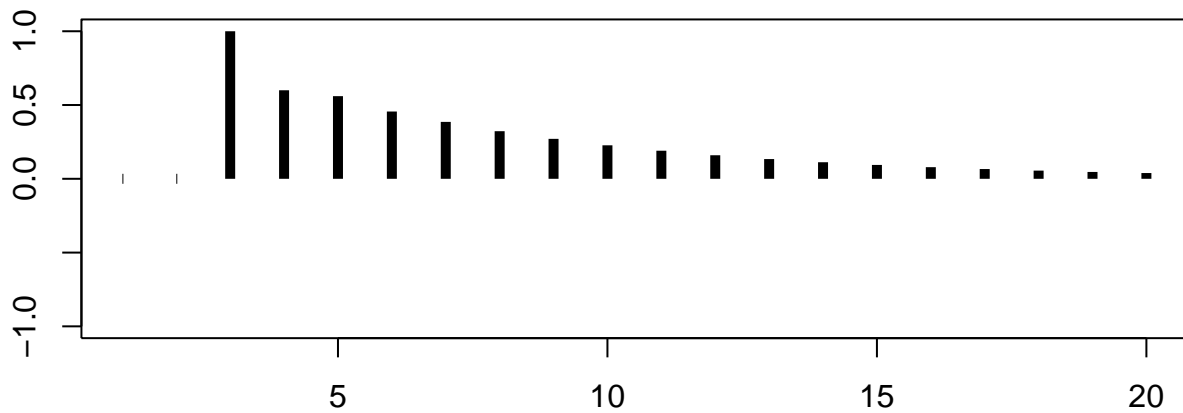
Value of y



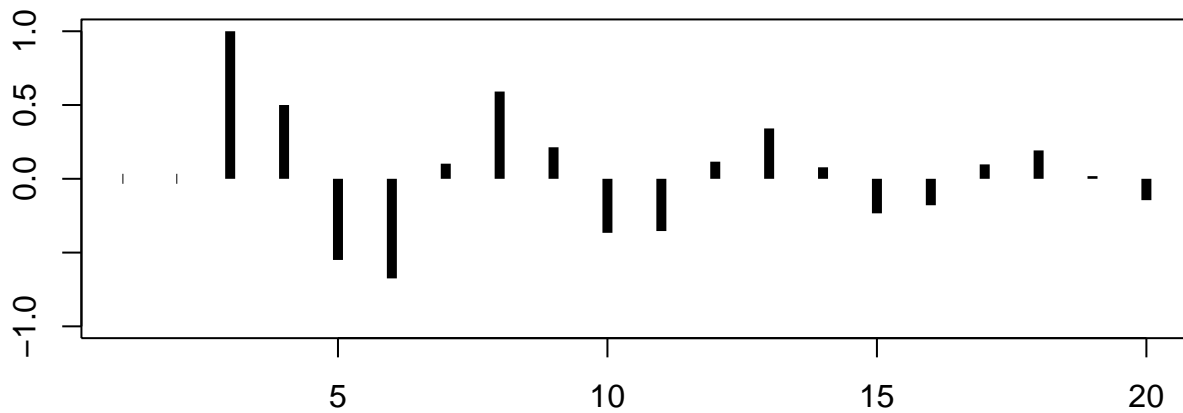
Value of w



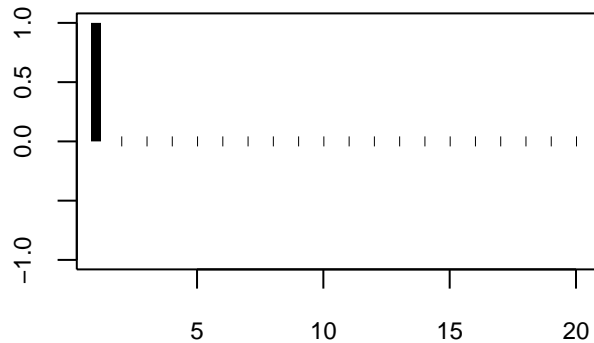
Value of y



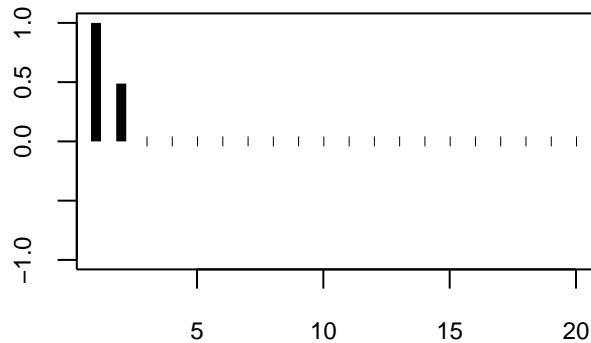
$\phi_1 = 0.6, \phi_2 = 0.5$



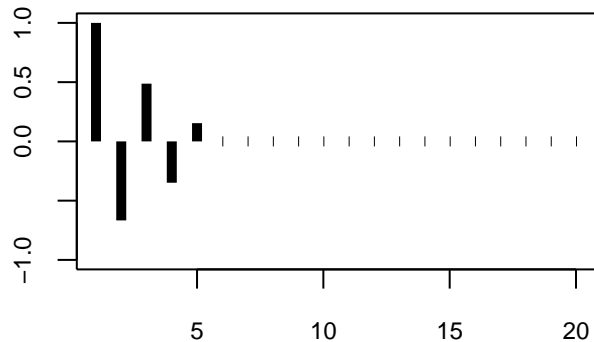
$\phi_1 = 0.2, \phi_2 = -0.8$



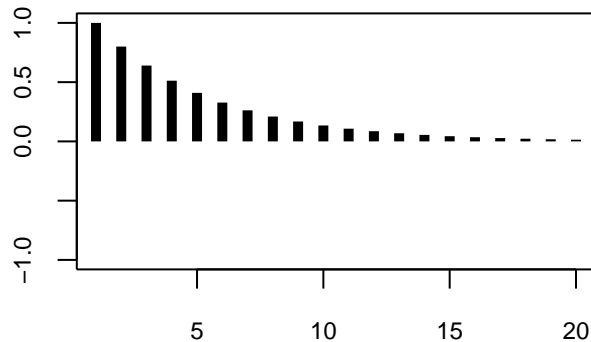
White Noise



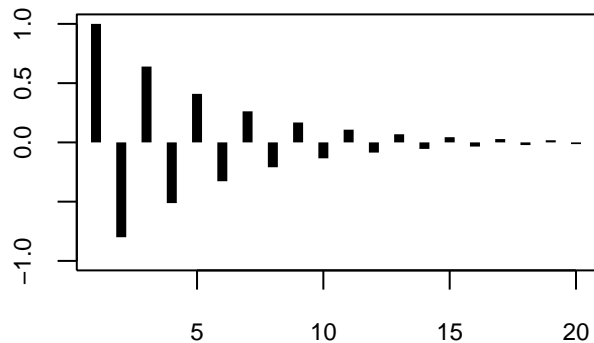
MA(1)



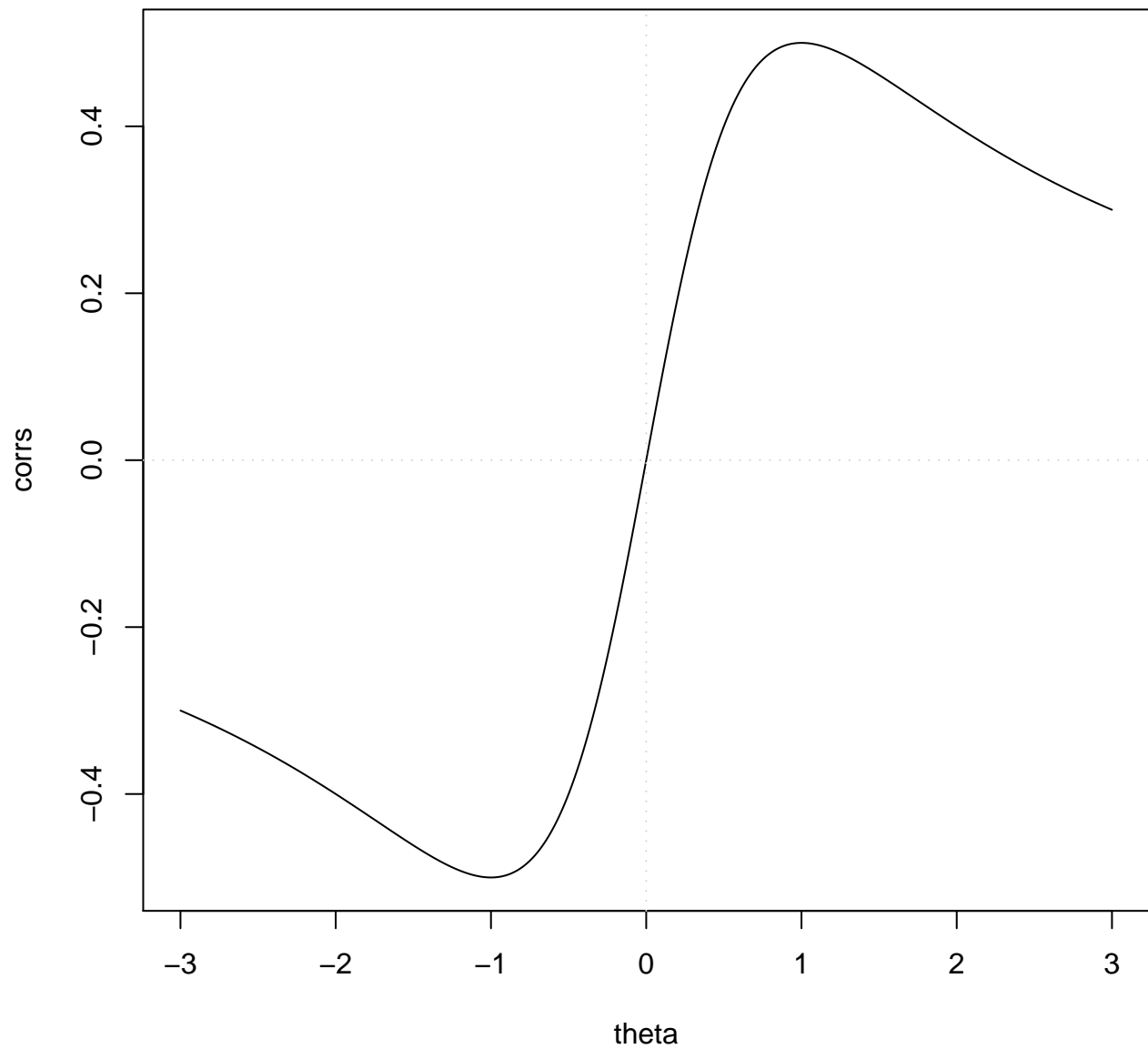
MA(4)

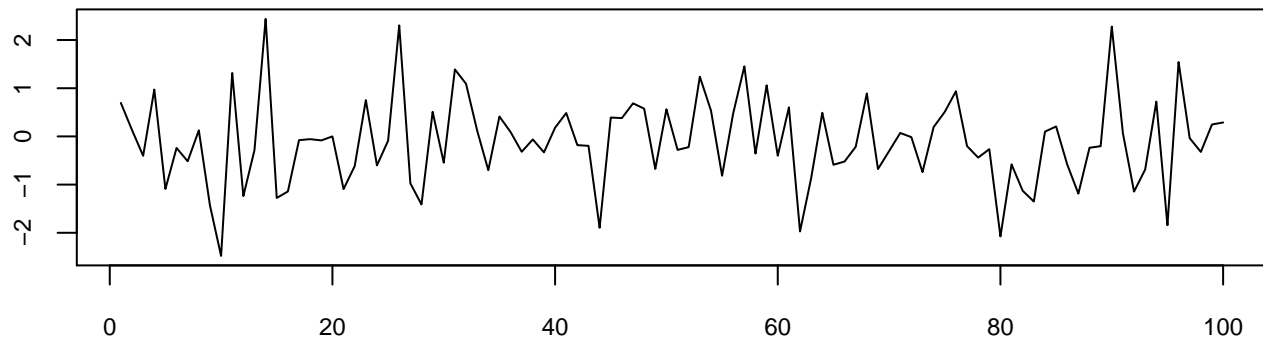


AR(1) with 0.8

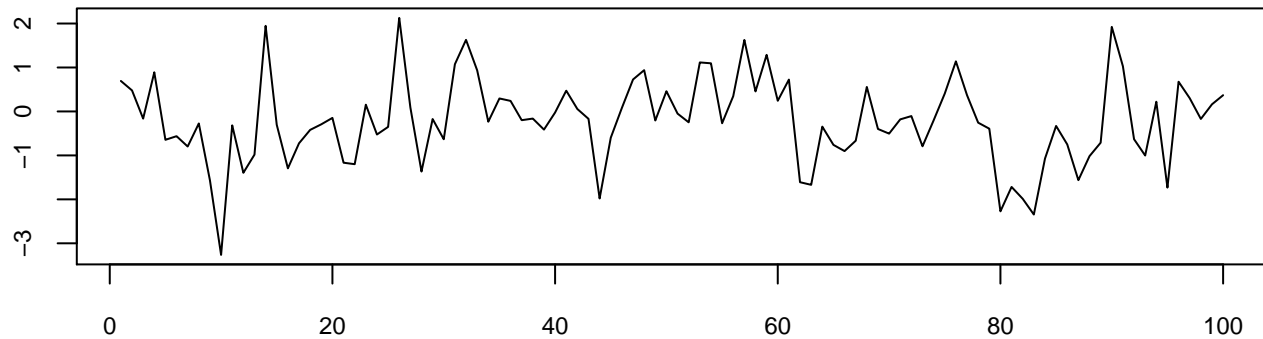


AR(1) with -0.8

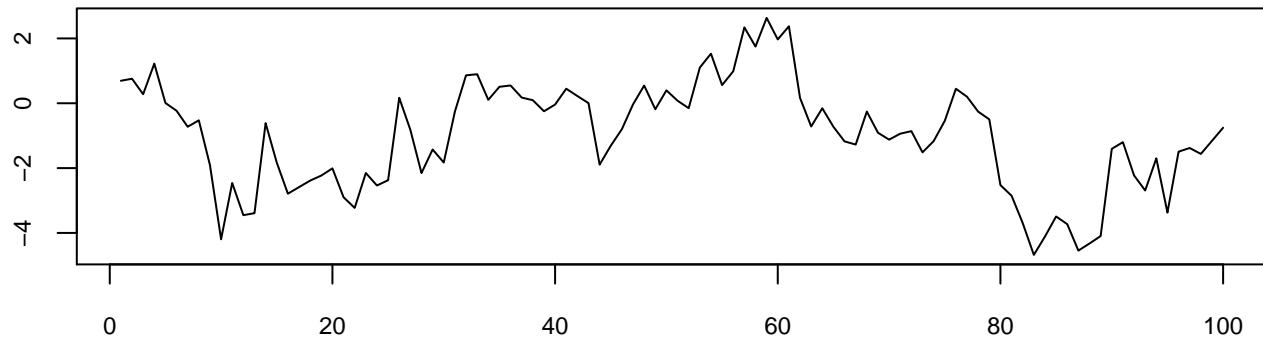




$\phi = 0$



$\phi = .5$



$\phi = .9$

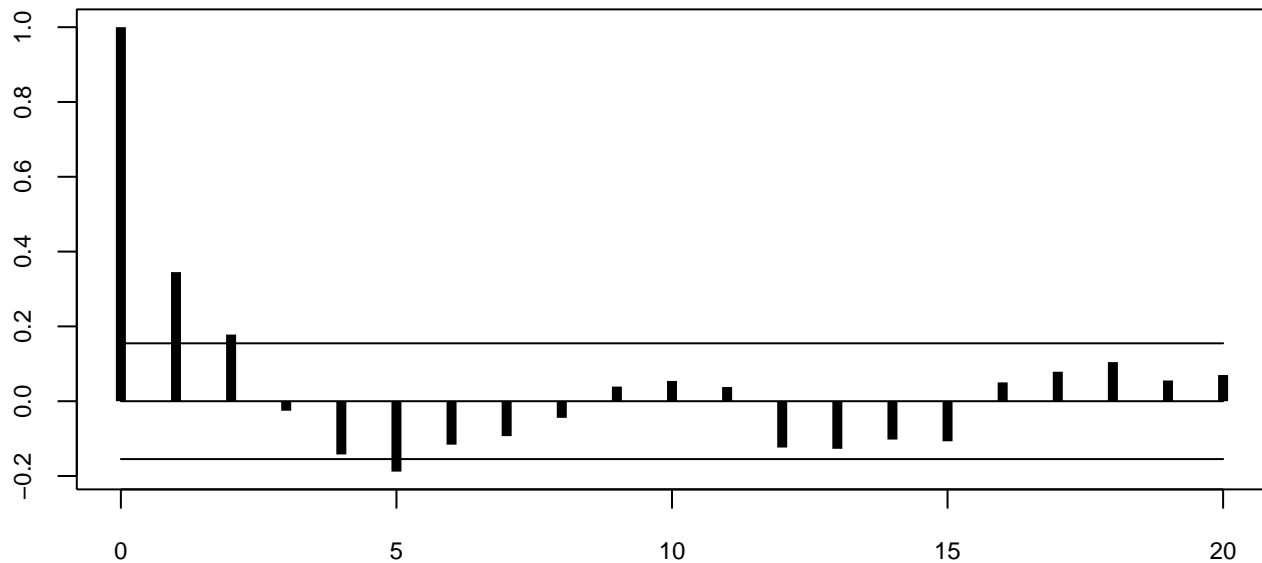


Figure 4.2(a) Sample autocorrelations

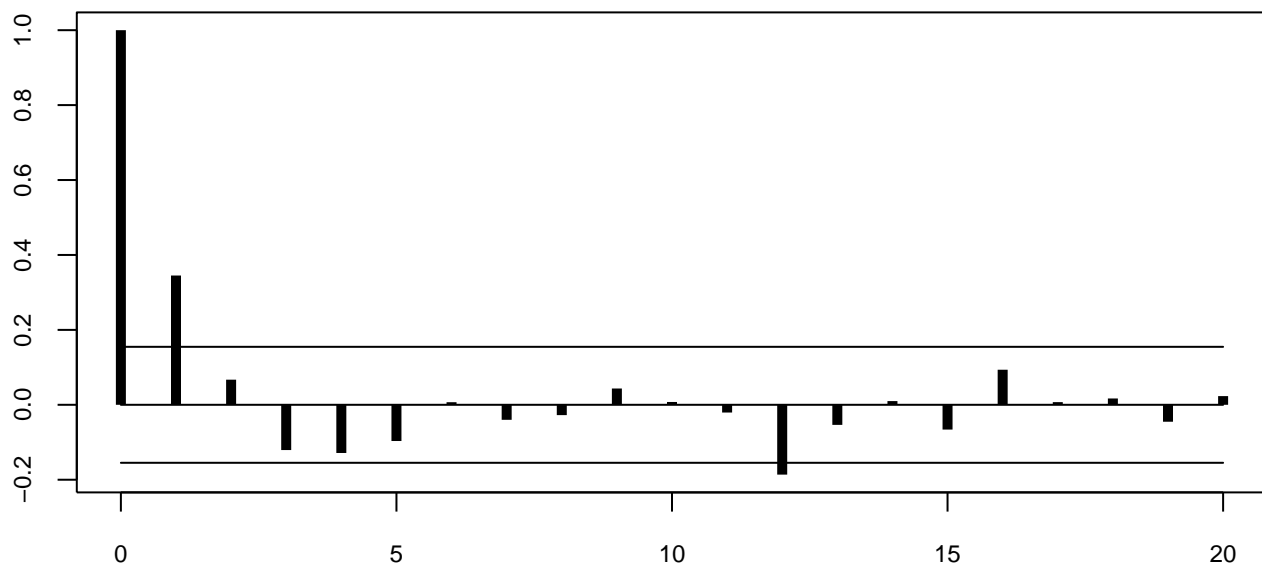


Figure 4.2(b) Sample partial autocorrelations

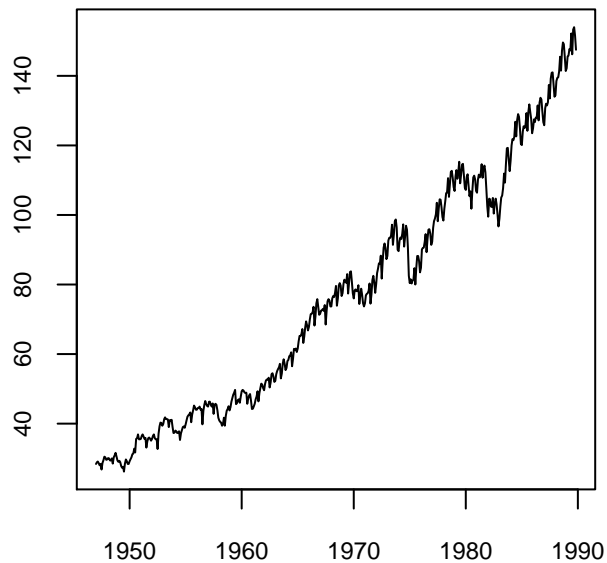


Figure 6.3 – FRB IP Index, NSA

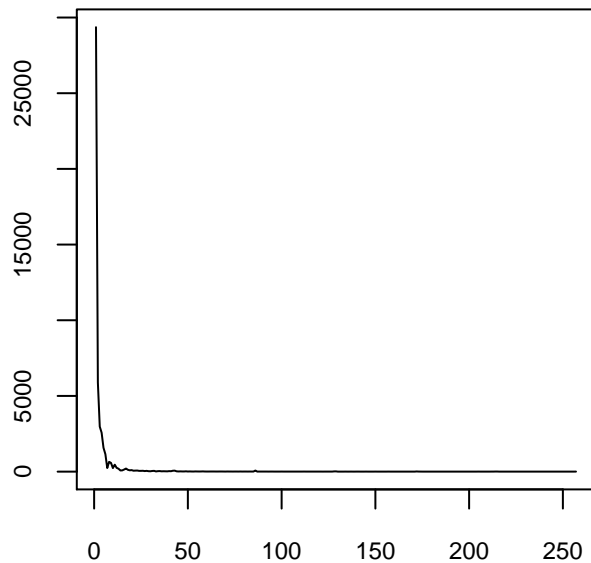


Figure 6.4 – Value of j

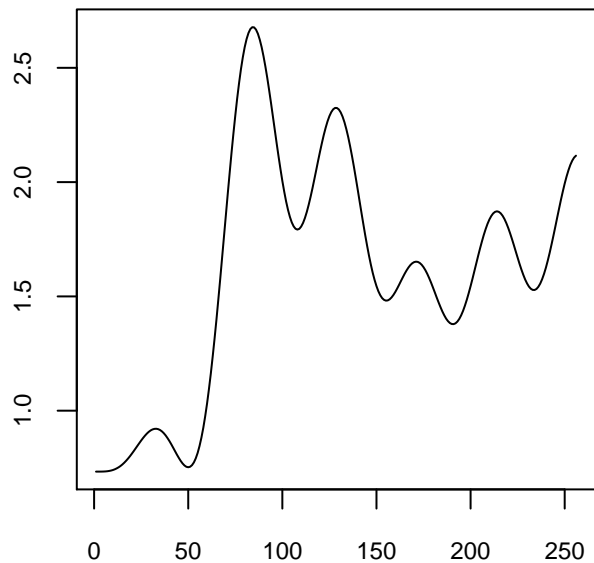


Figure 6.5 – Value of j

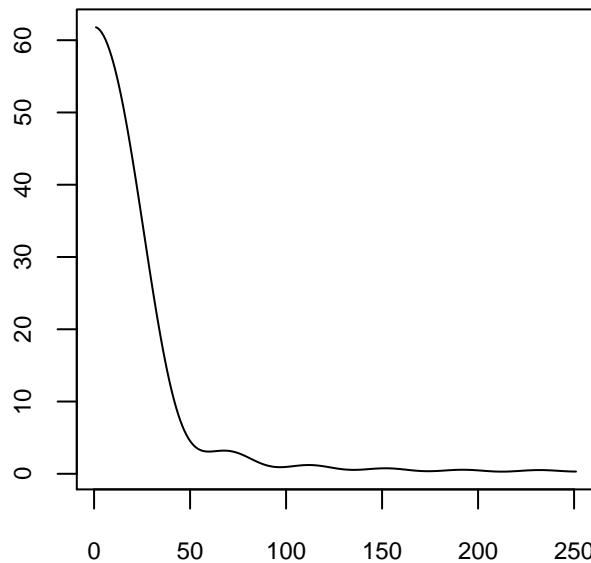
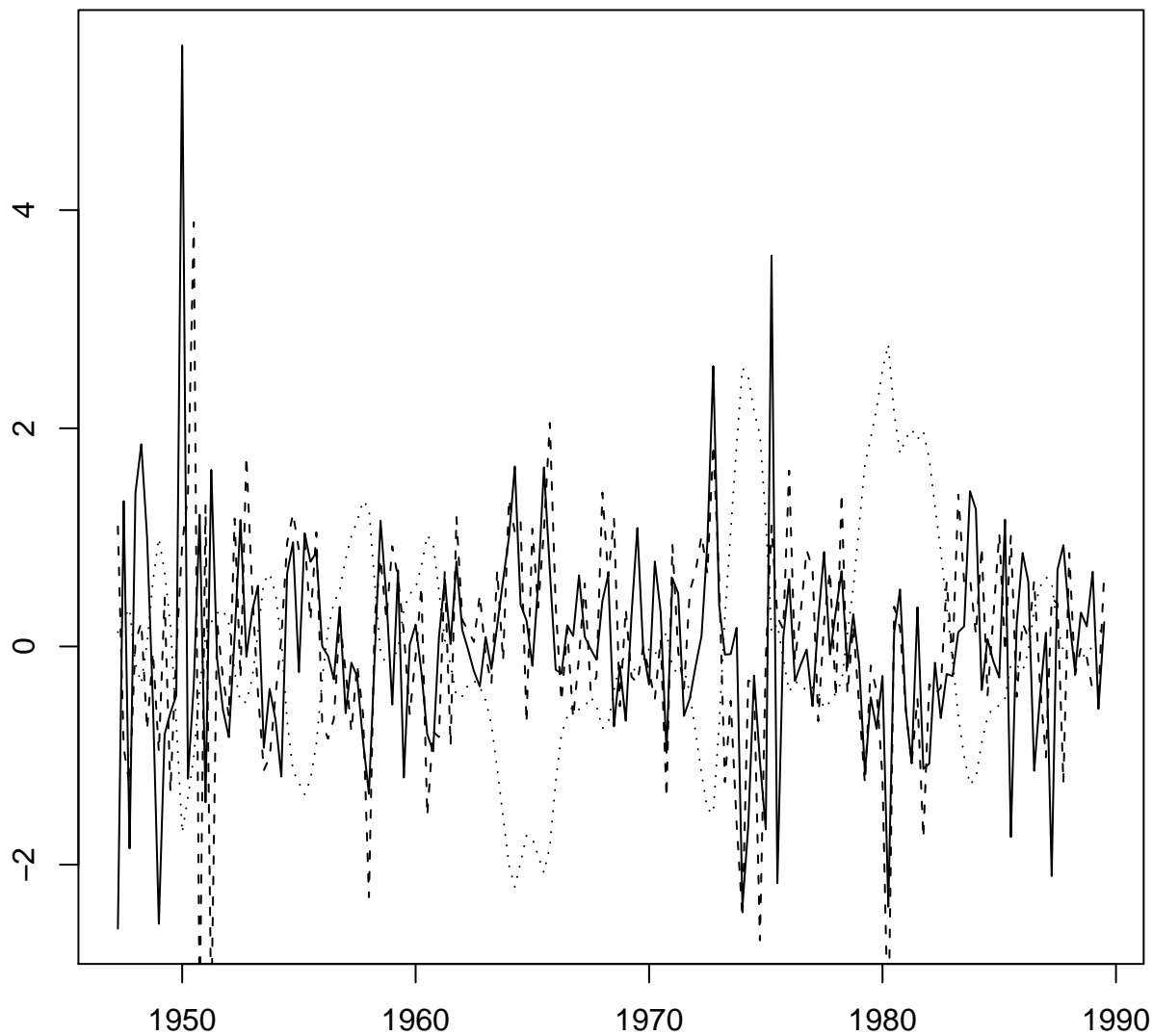


Figure 6.6 – Value of j

CGR, YGR, and C



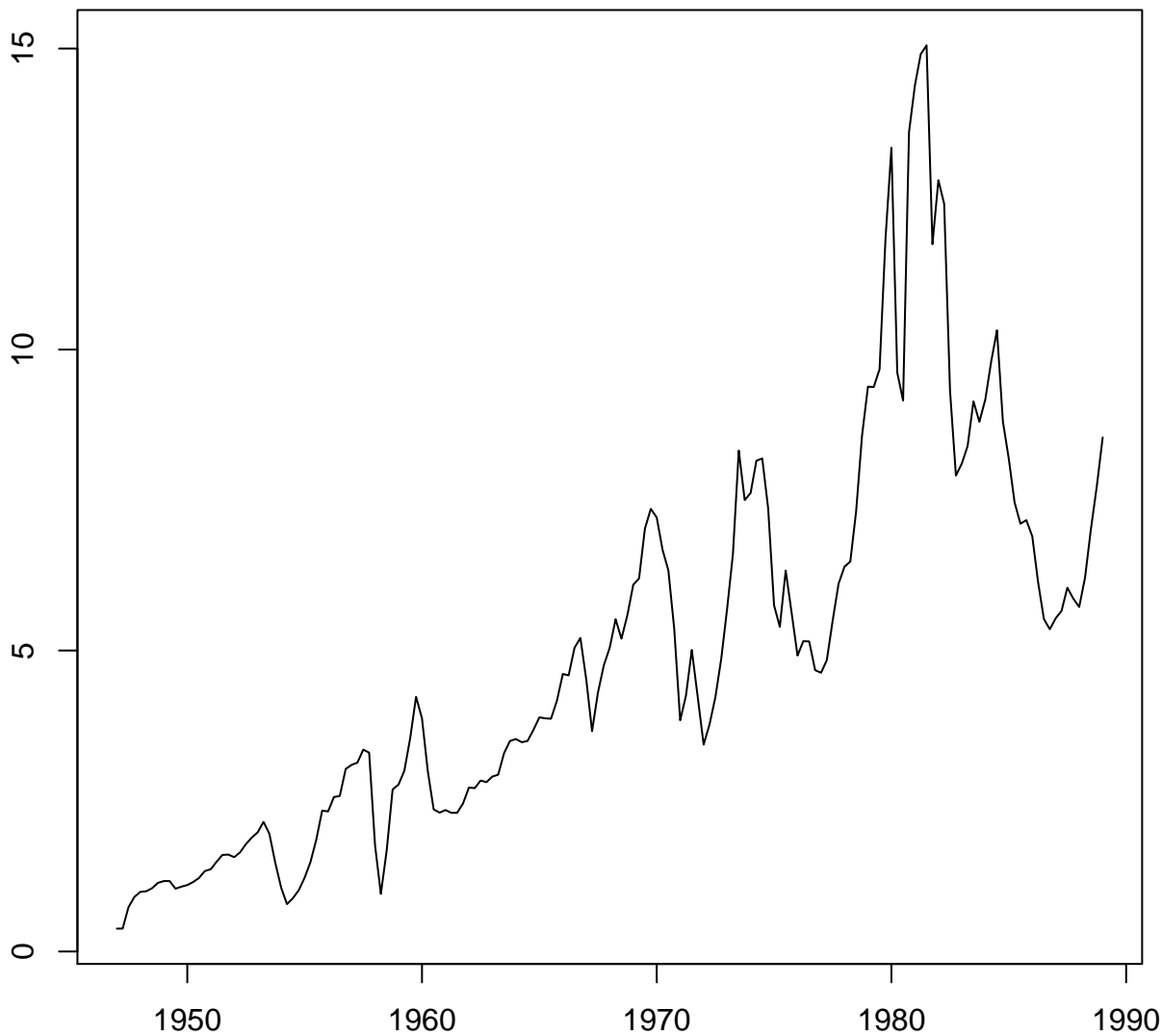


Figure 17.2 – Nominal Interest Rate

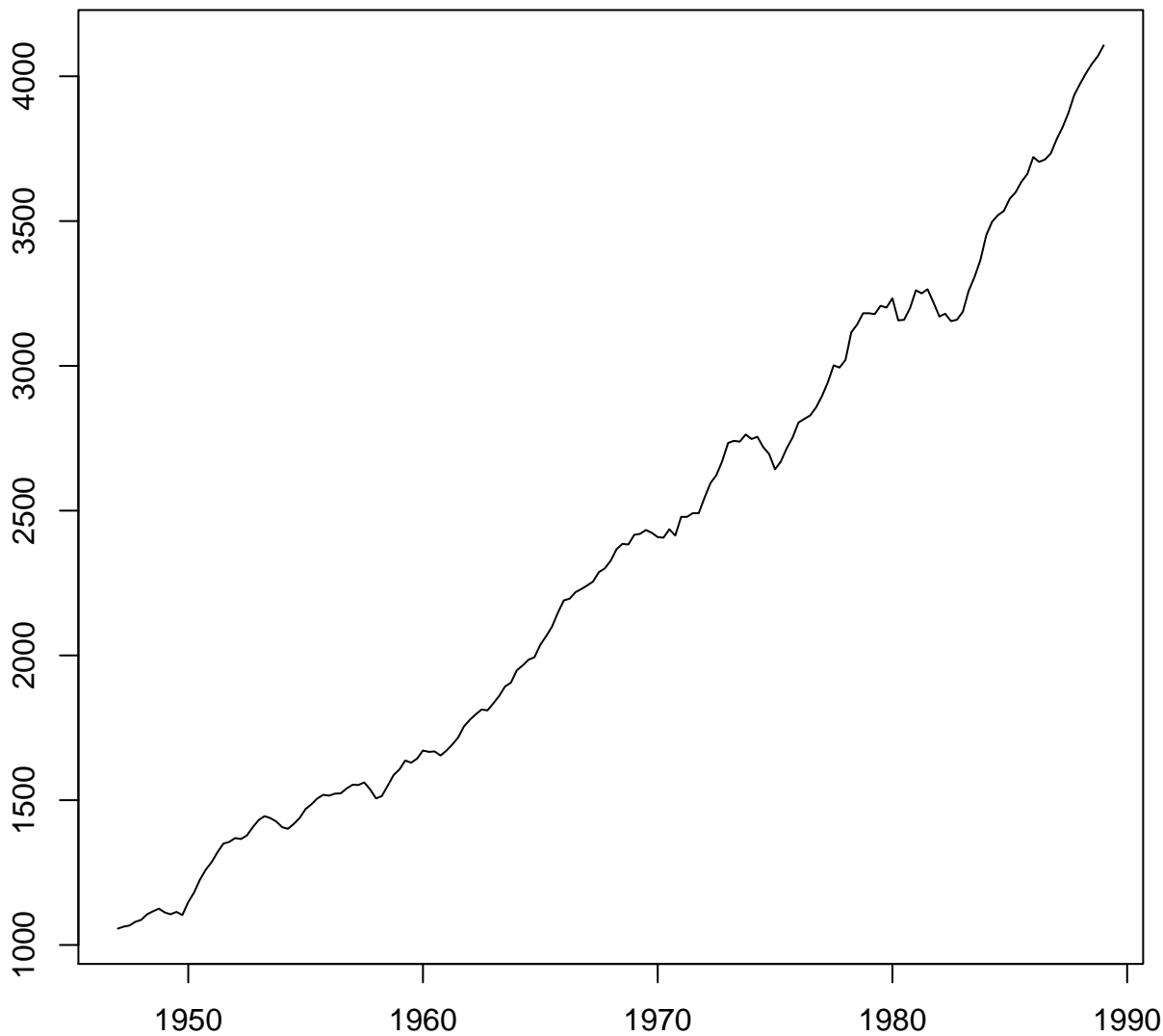


Figure 17.3 – Real GNP



Figure 19.2



Figure 19.3

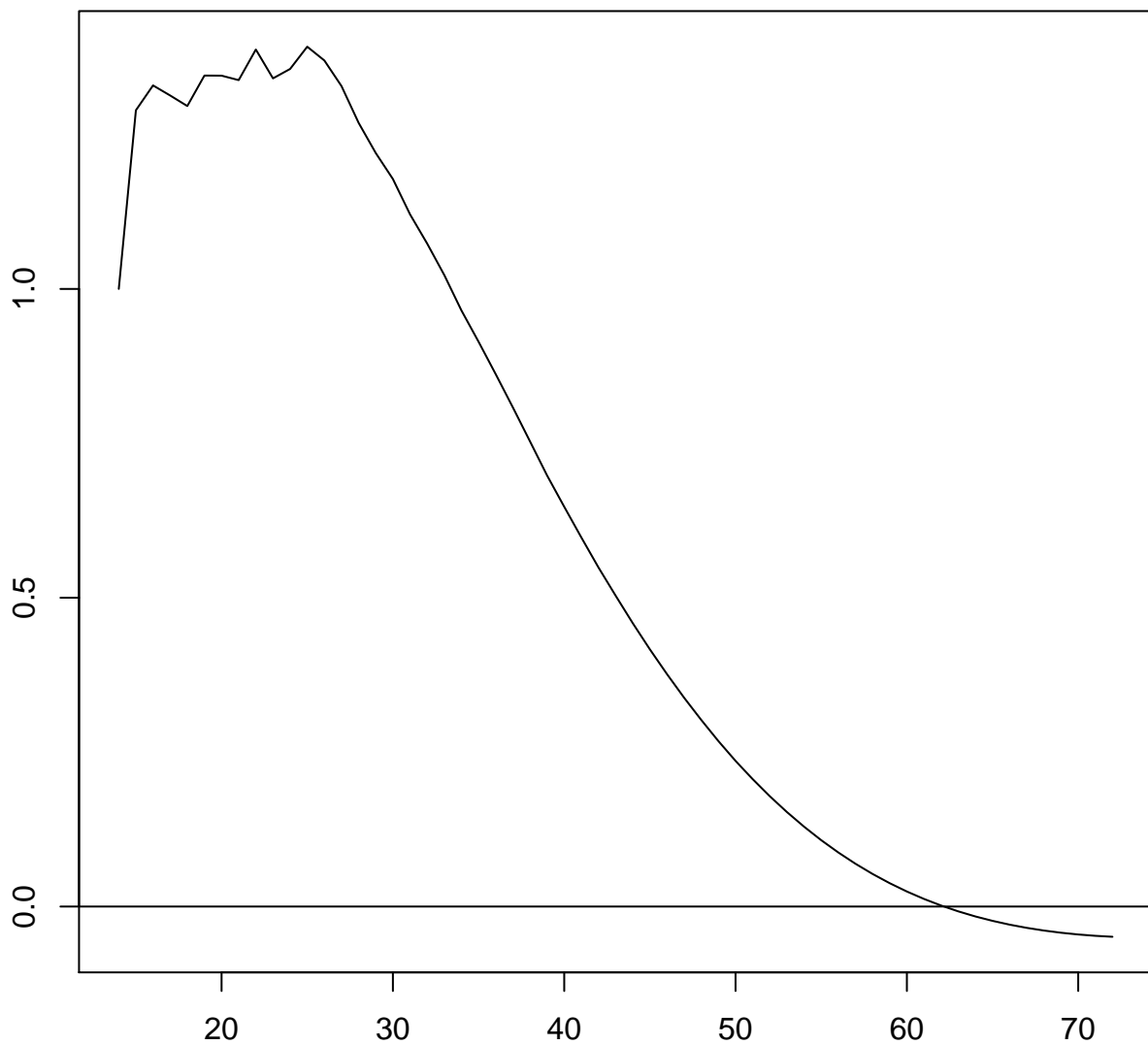


Figure 19.4

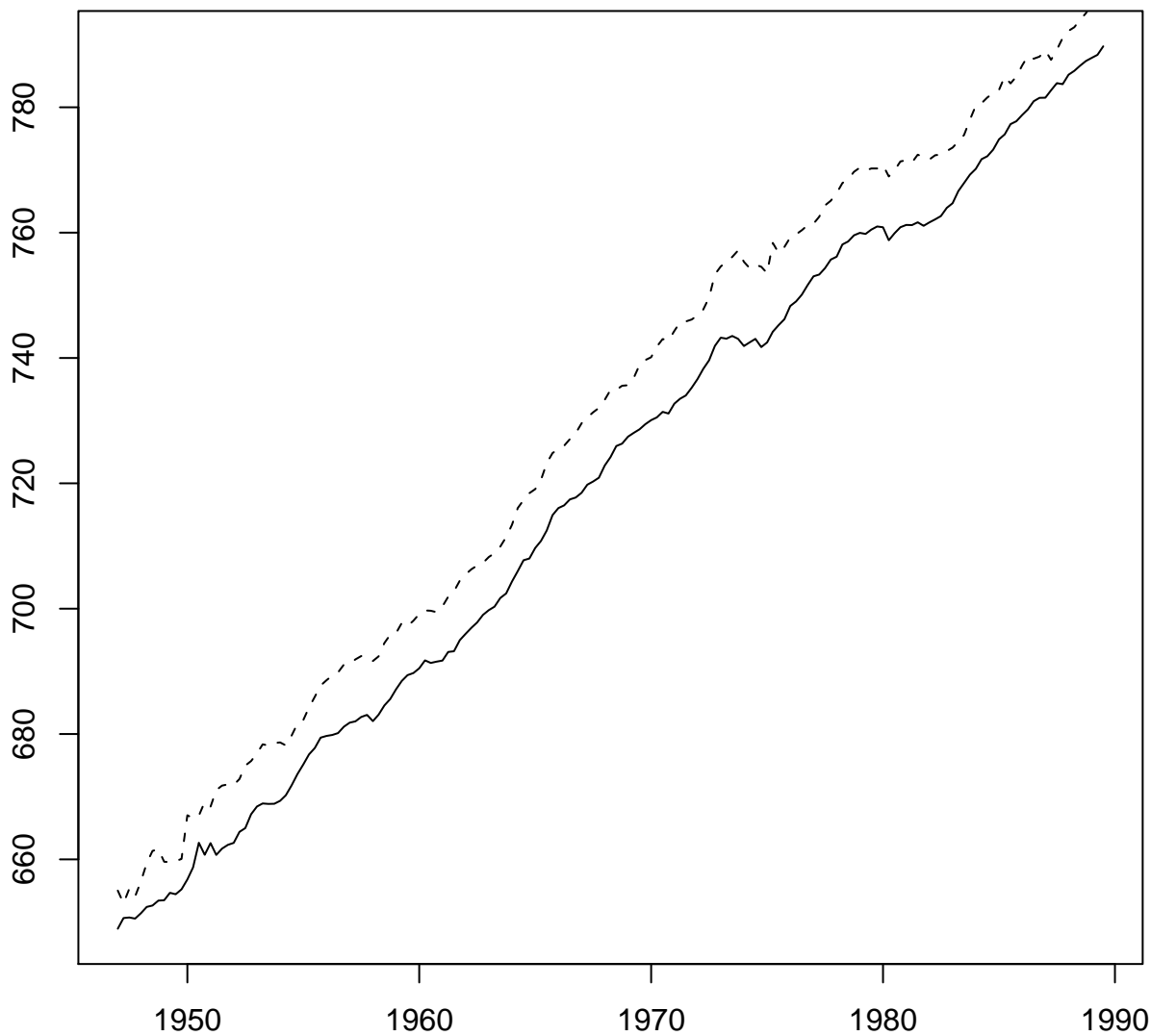


Figure 19.5

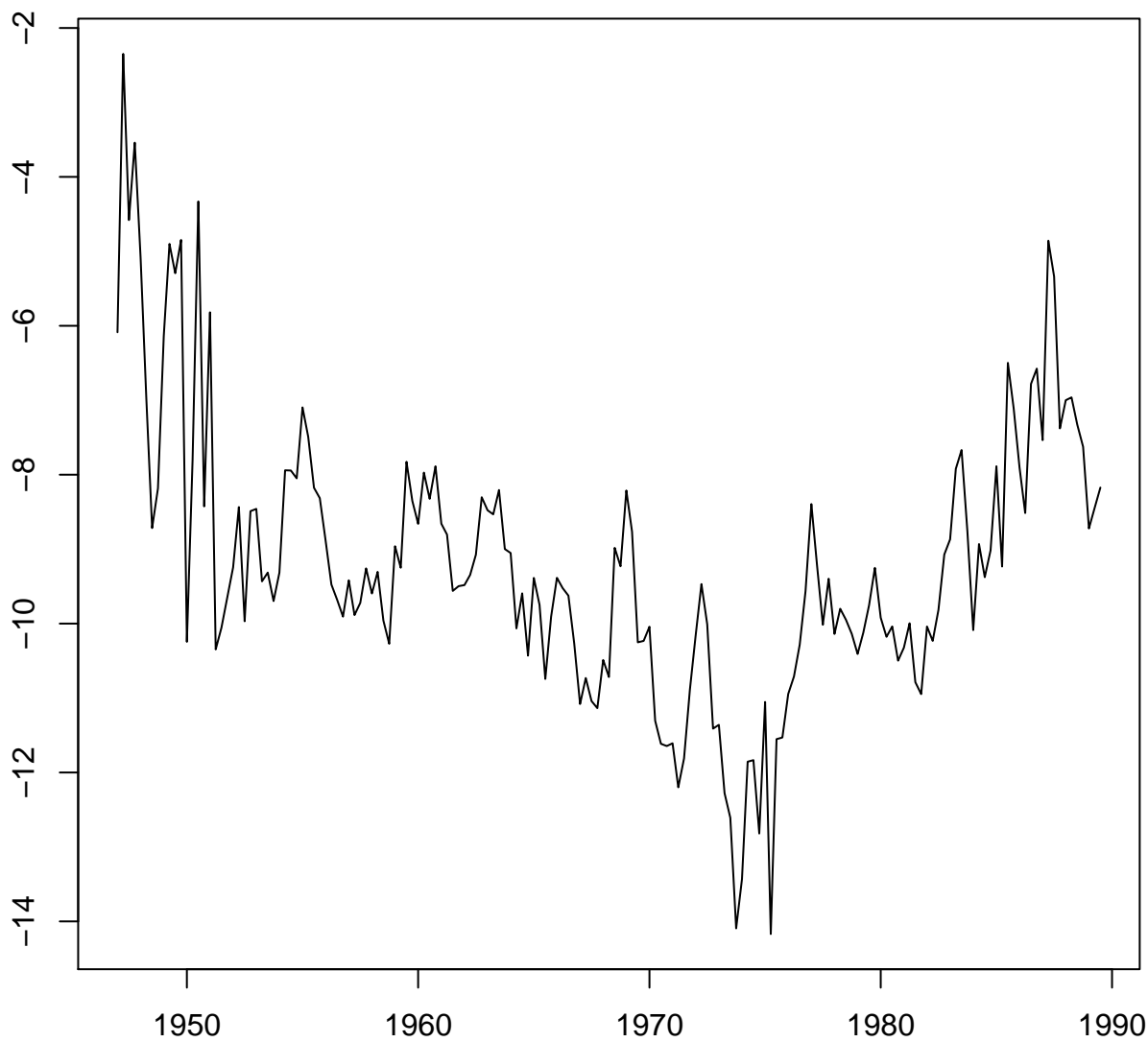


Figure 19.6

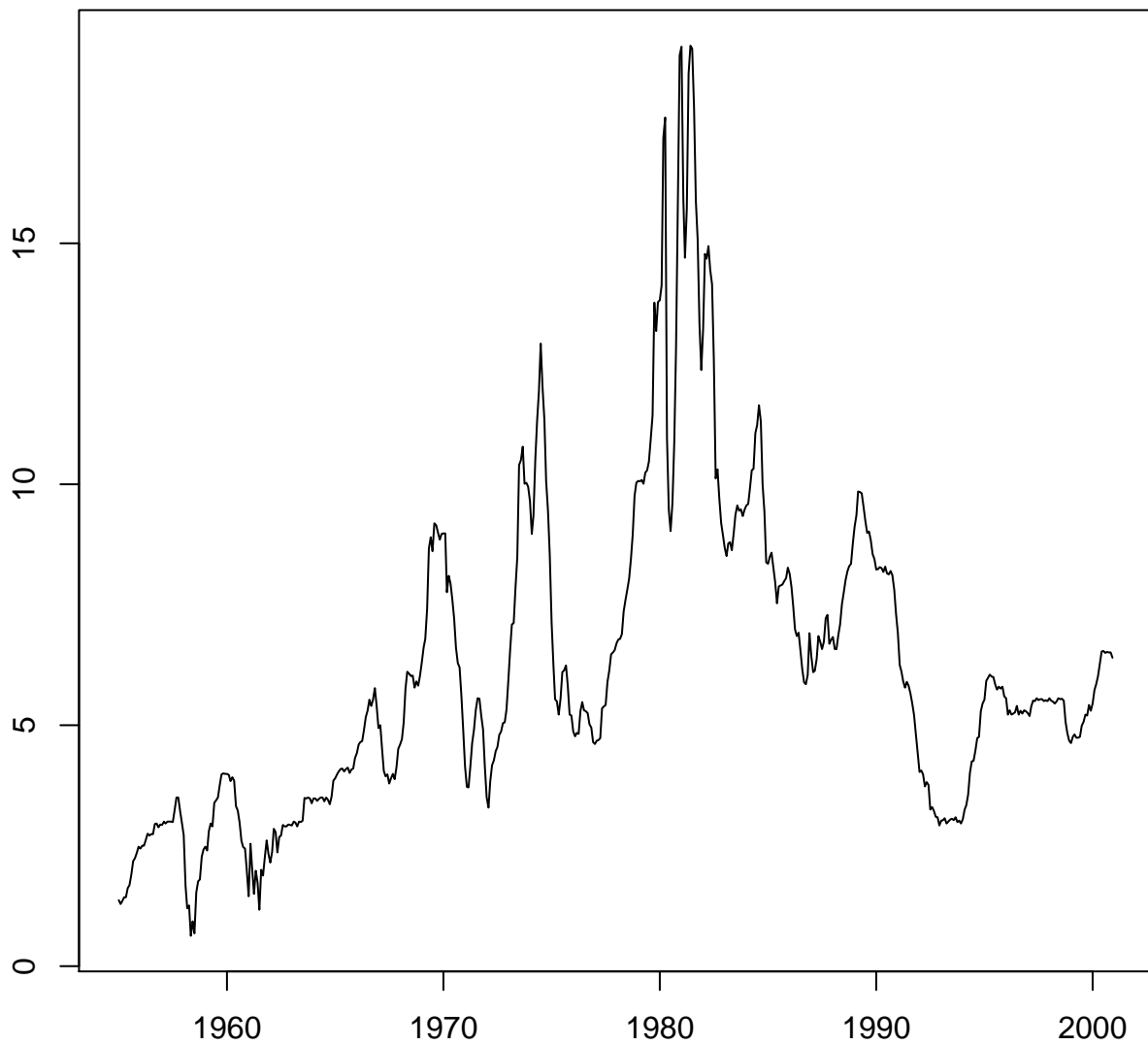


Figure 21.1 – US Fed Funds Rate

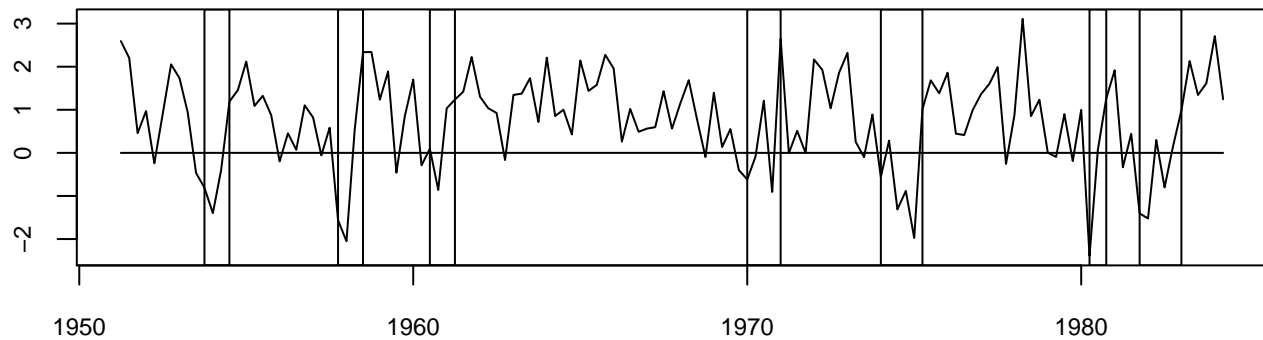


Figure 22.4a

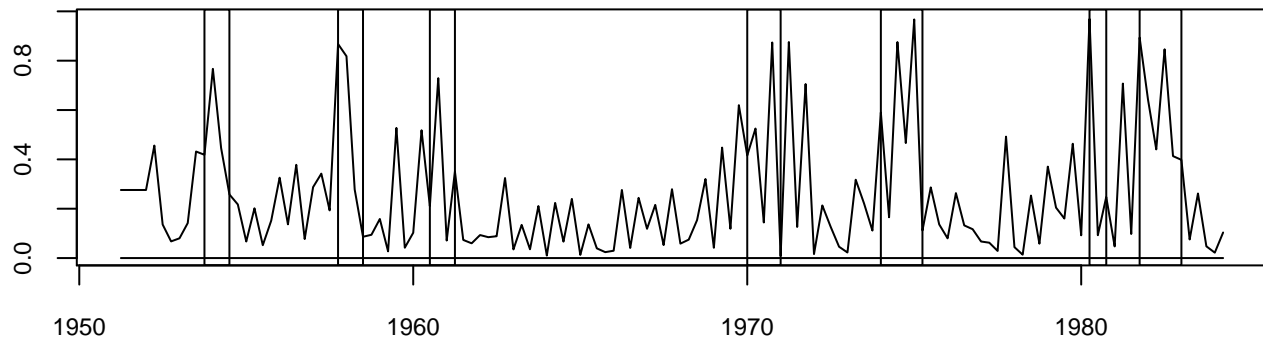
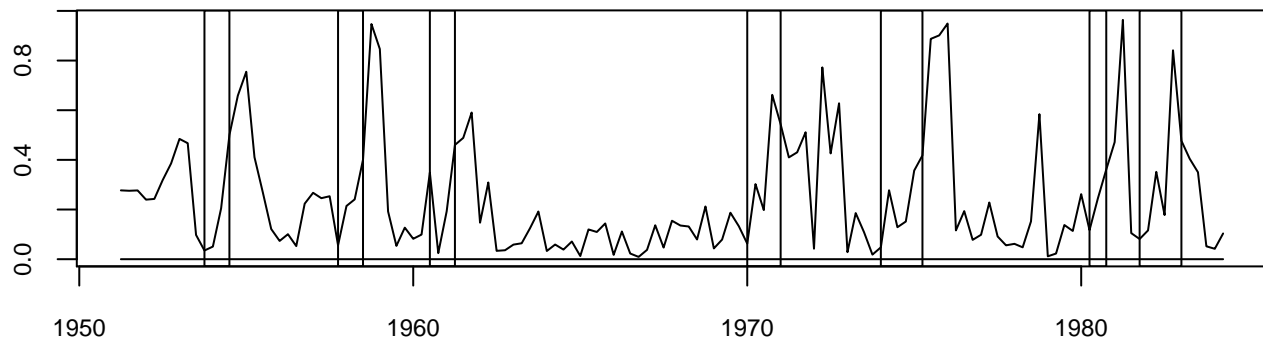


Figure 22.4b



Smoothed recession probabilities