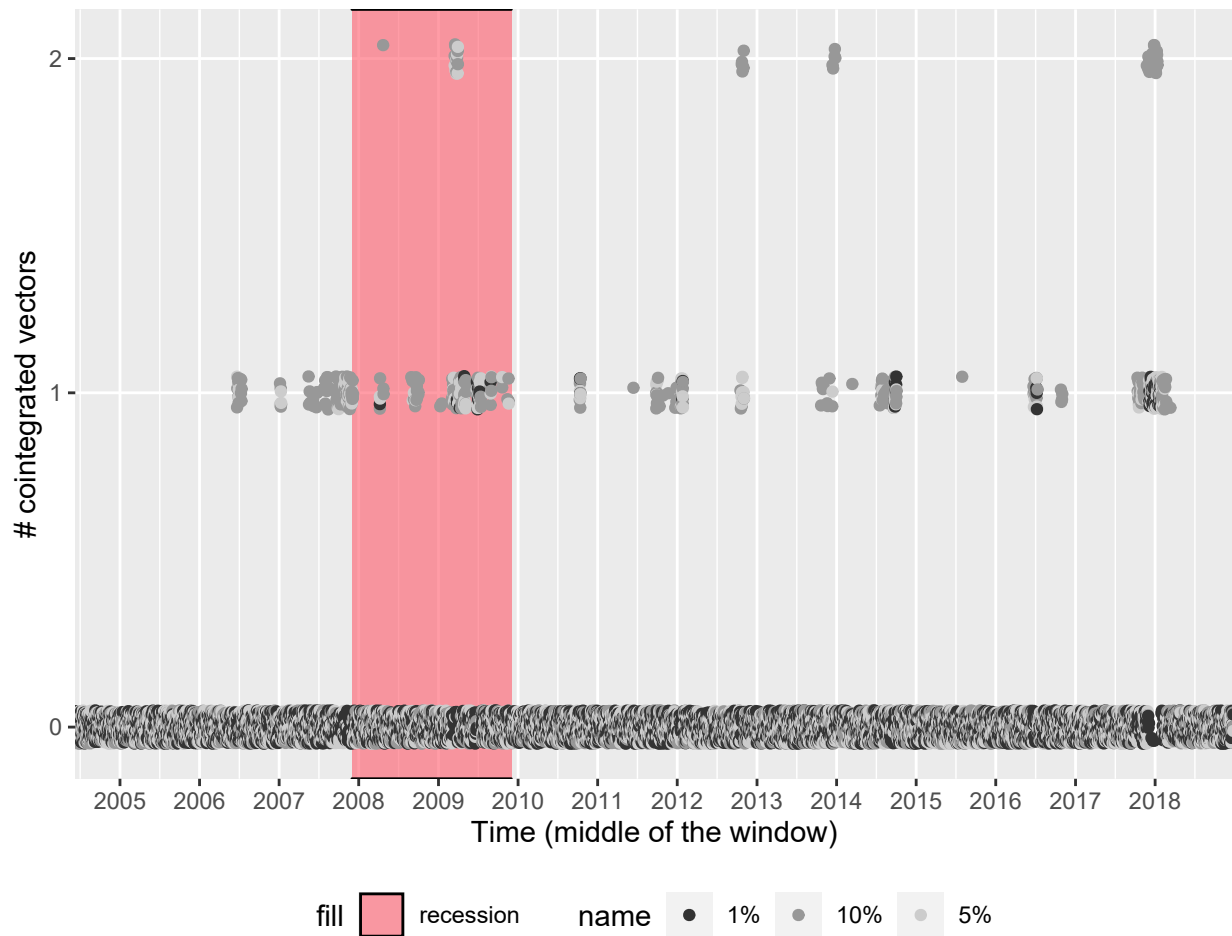


Size of window = 250



Points are jittered around their true y value for better visualisation (the number of cointegrated vectors is interger). Date of recession is from the National Bureau of Economic Research (<https://www.nber.org/cycles.html>).