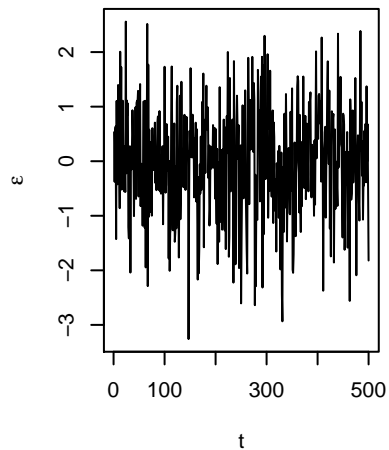
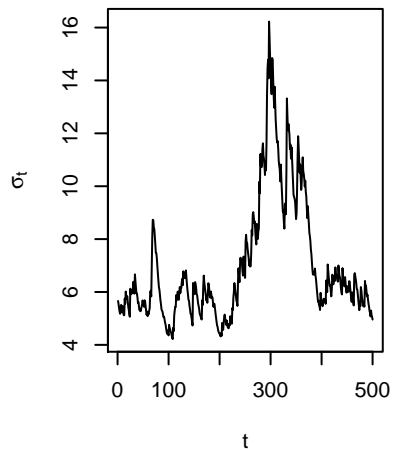


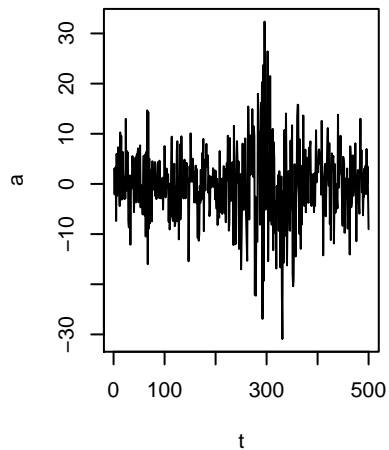
(a) white noise



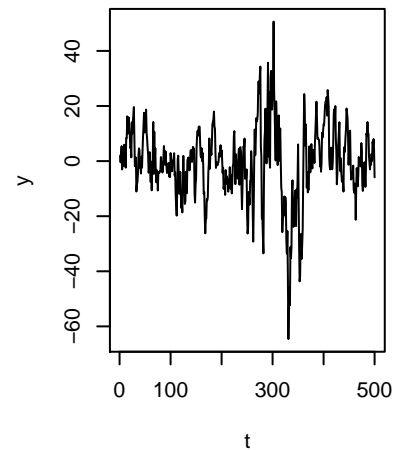
(b) conditional std dev



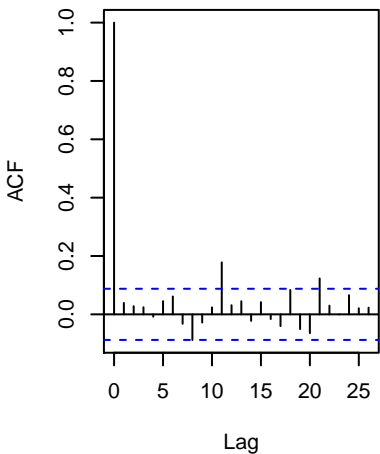
(c) GARCH



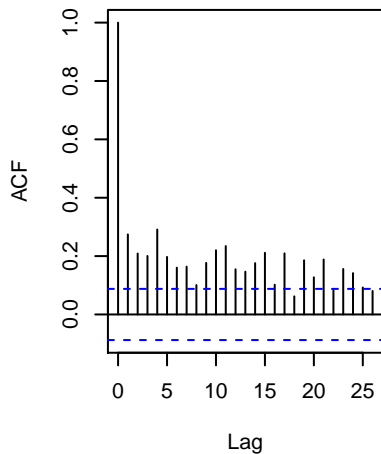
(d) AR+GARCH



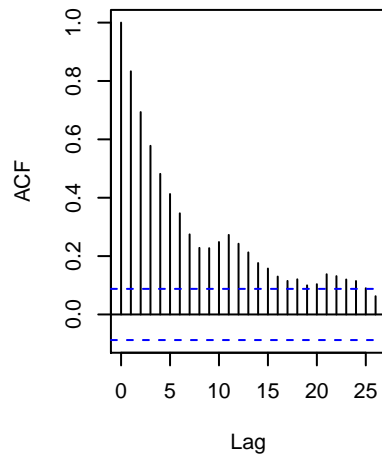
(e) GARCH



(f) GARCH squared



(g) AR+GARCH



(h) AR+GARCH squared

