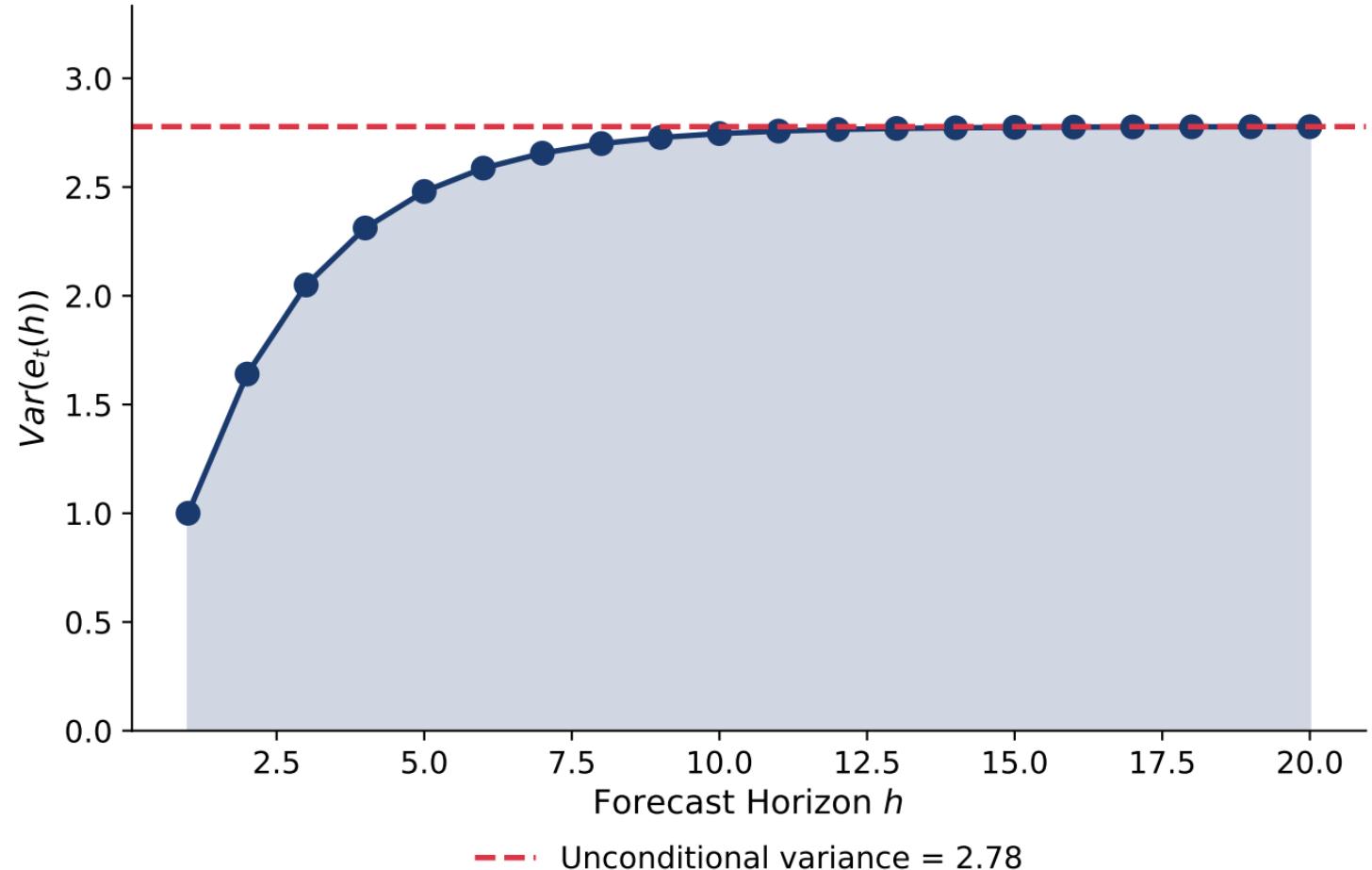


### Forecast Error Variance: AR(1) with $\phi = 0.8$



### Forecast Uncertainty Grows with Horizon

