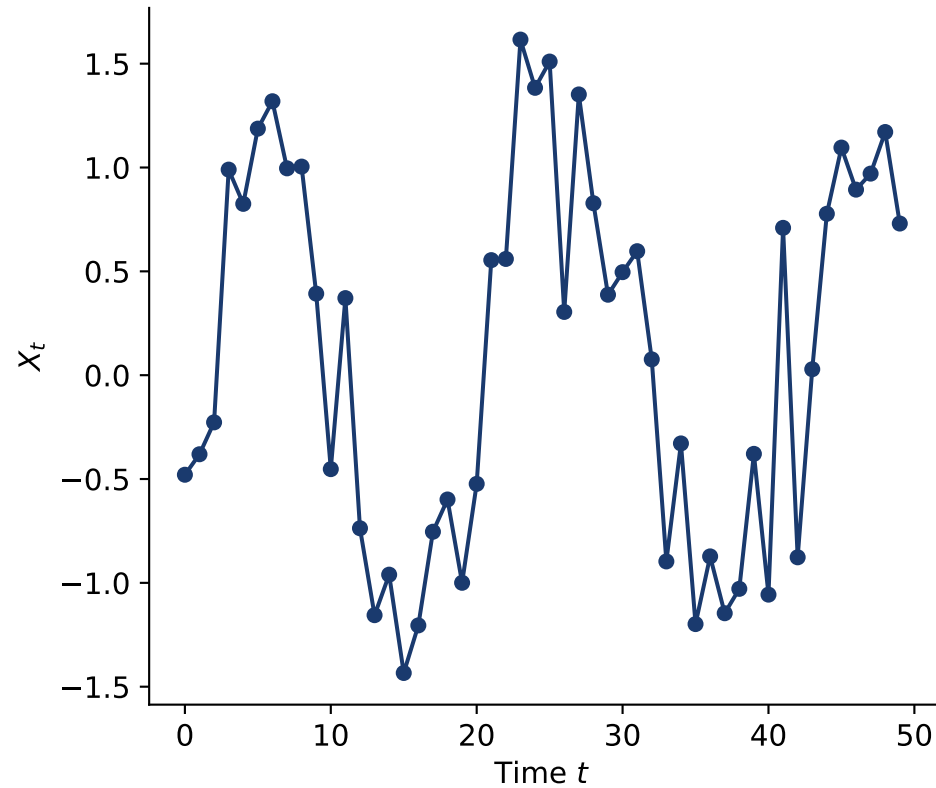
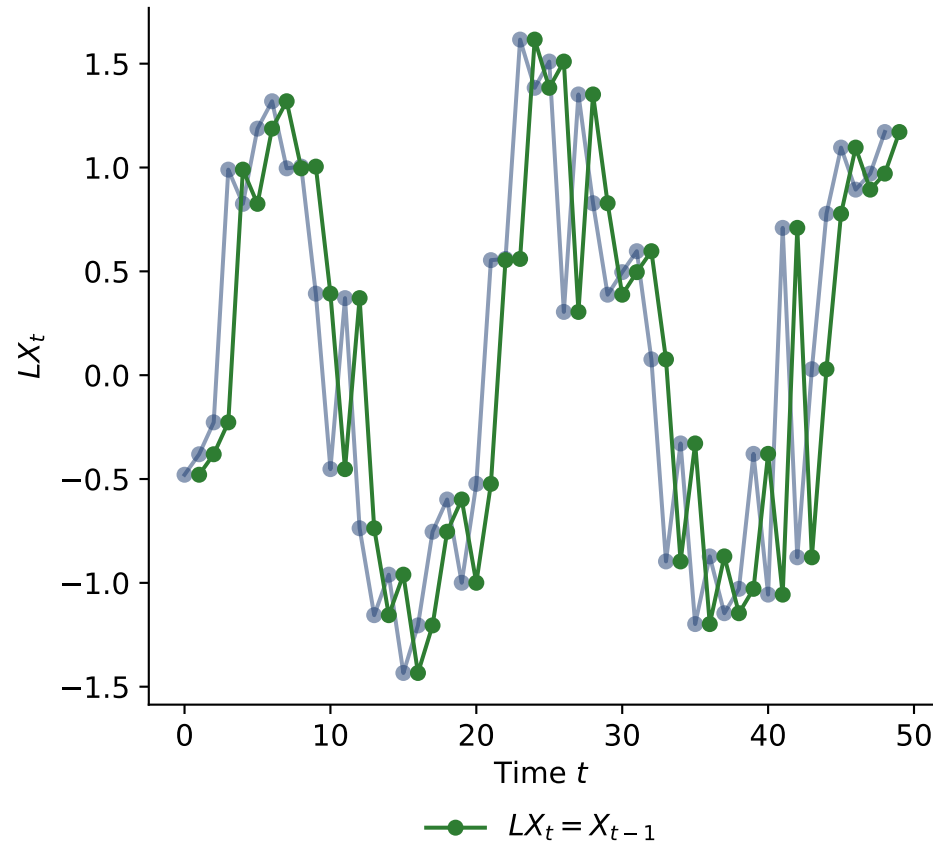


**Original:  $X_t$** **Lag Operator:  $LX_t = X_{t-1}$** **First Difference:  $(1 - L)X_t = X_t - X_{t-1}$** 