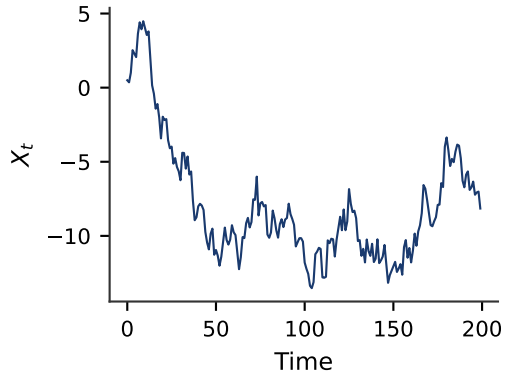
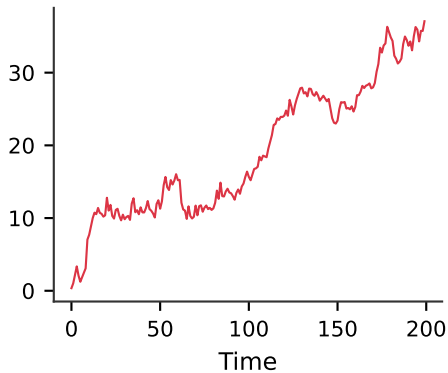


RW: $X_t = X_{t-1} + \varepsilon_t$



RW + drift: $X_t = c + X_{t-1} + \varepsilon_t$



Near unit root: $\phi = 0.98$

