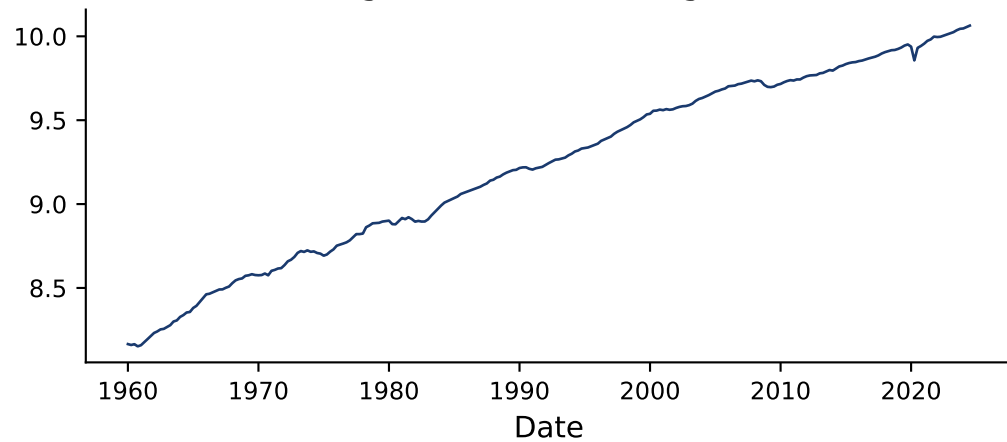
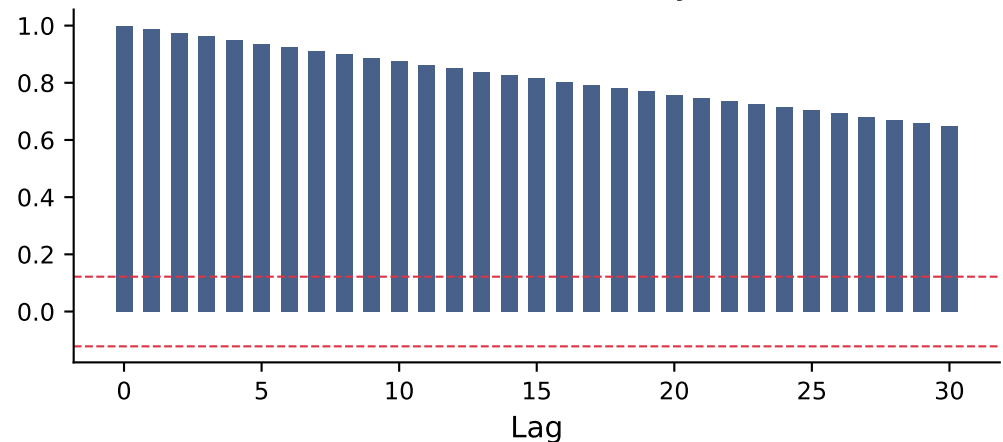


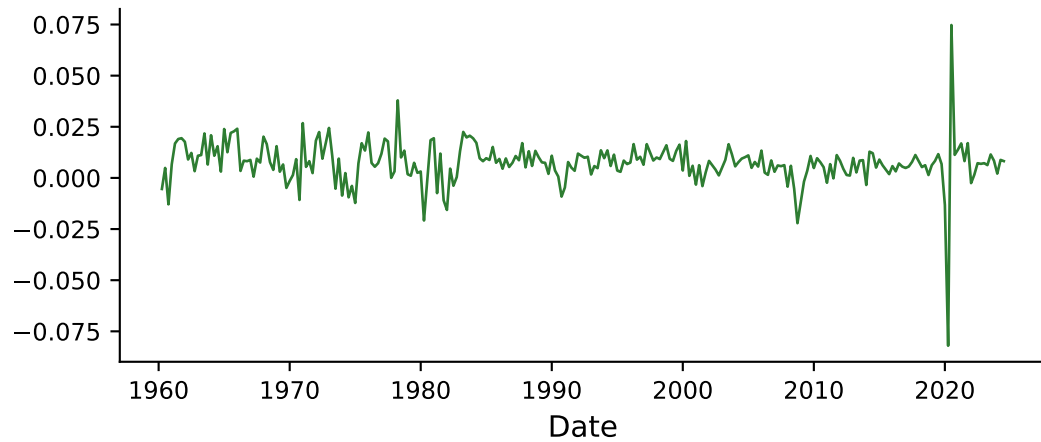
Log US Real GDP (original)



ACF — slow decay



After differencing ($\Delta \log \text{GDP}$)



ACF — cuts off quickly

