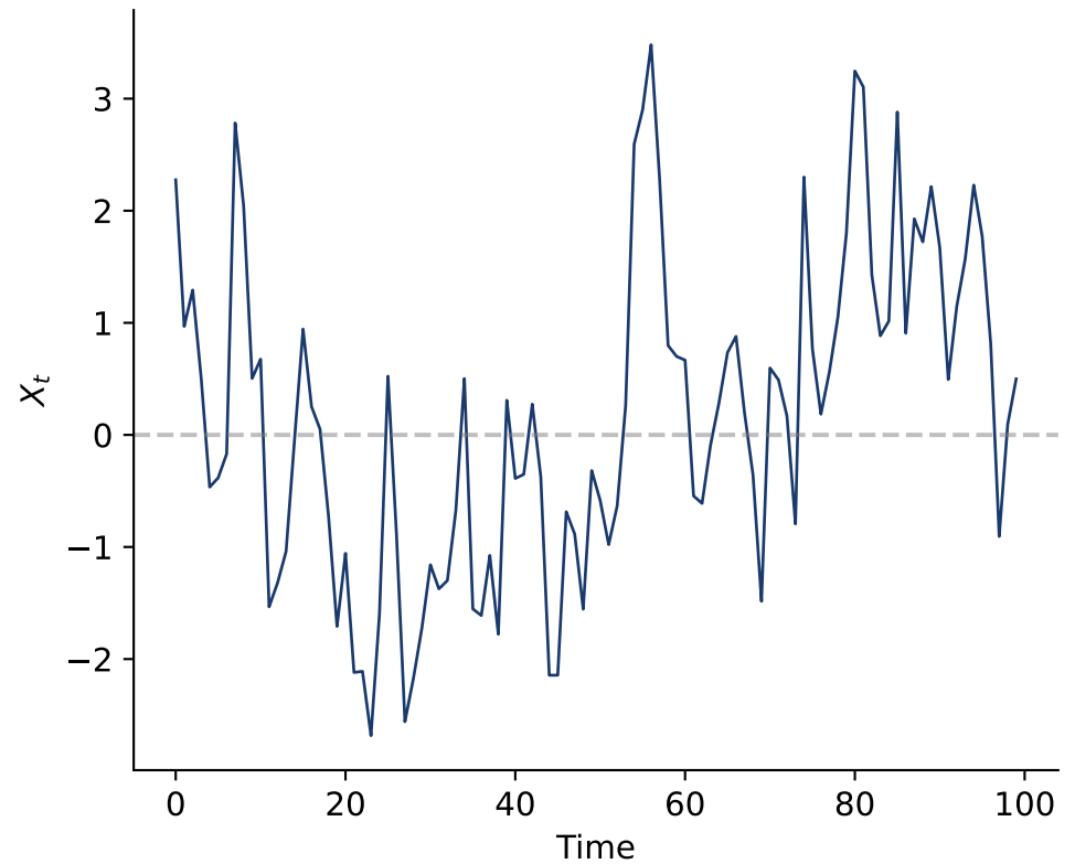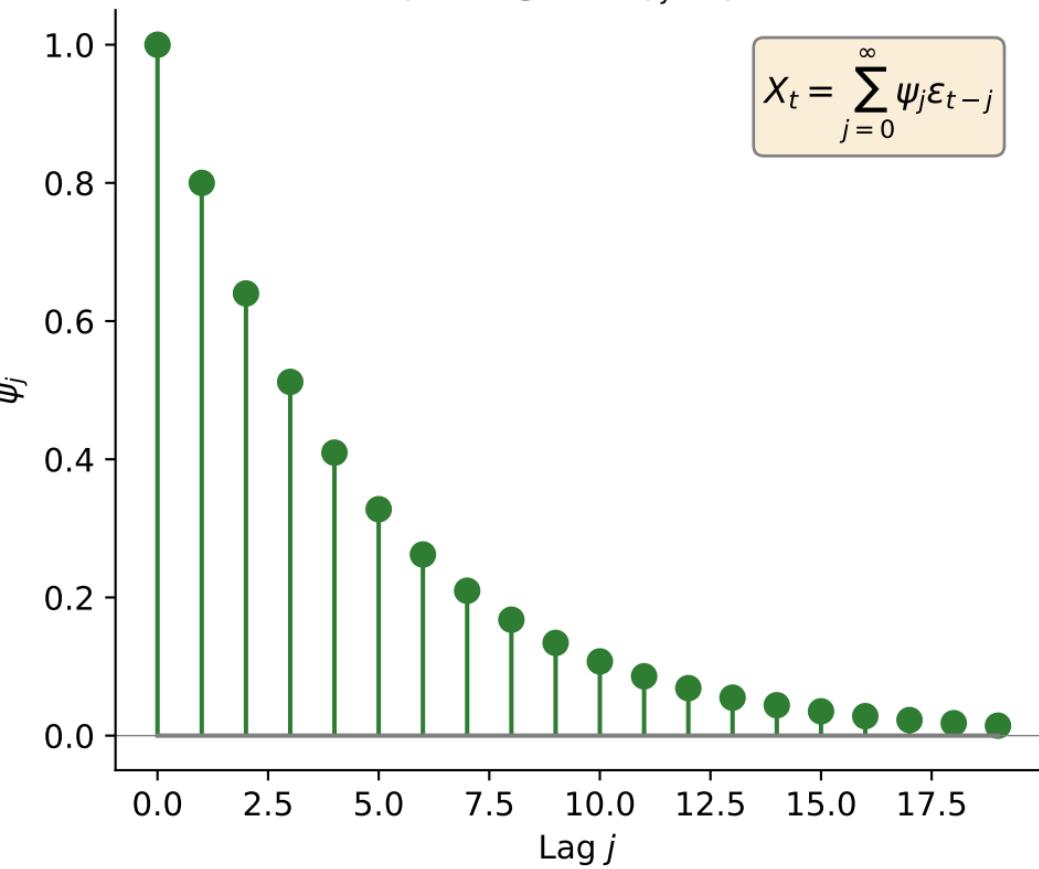**AR(1) Process:** $X_t = 0.8X_{t-1} + \varepsilon_t$

ψ-weights: $\psi_j = \phi^j$

$$X_t = \sum_{j=0}^{\infty} \psi_j \varepsilon_{t-j}$$

Cumulative Impulse Response

Long-run: $1/(1-\phi) = 5.0$