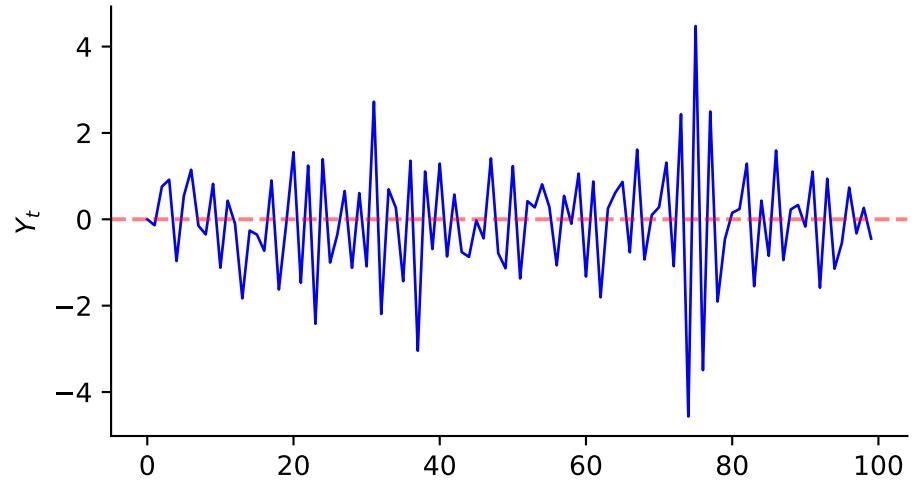
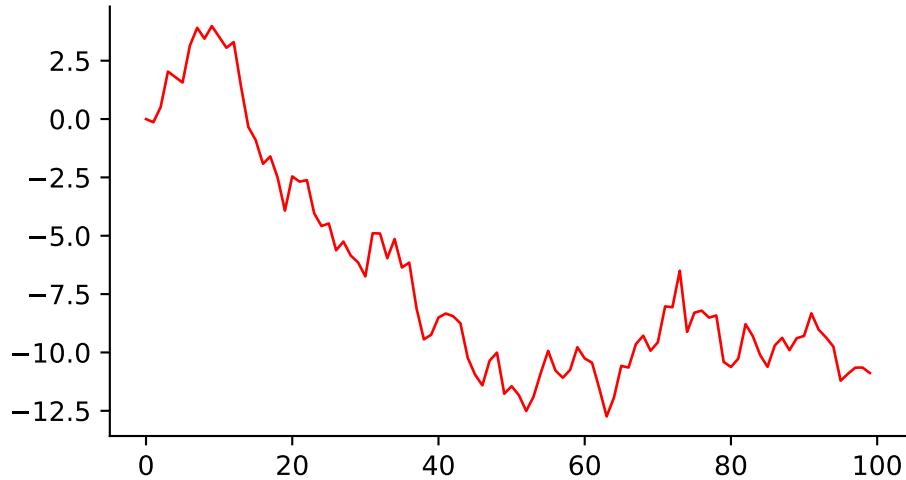


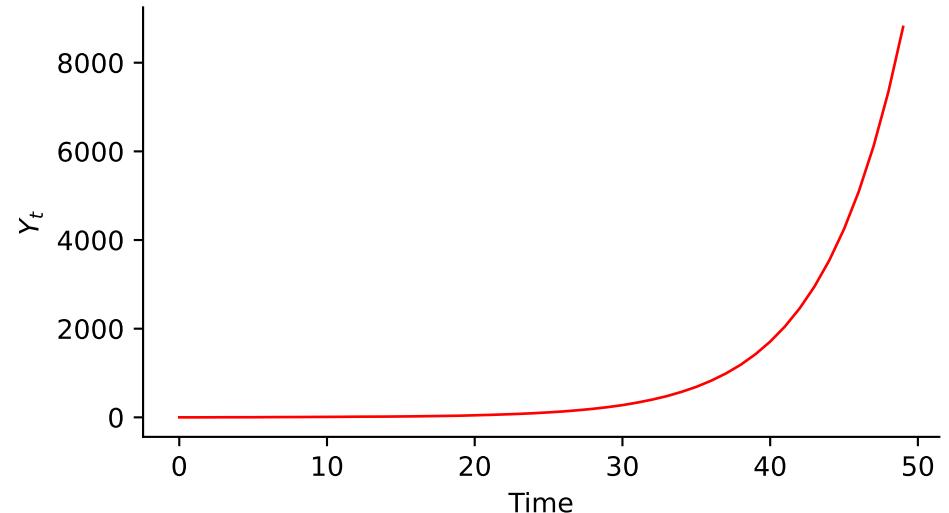
$\phi = -0.8$  (Stationary,  $|\phi| < 1$ )



$\phi = 1.0$  (Unit Root, Non-stationary)



$\phi = 1.2$  (Explosive,  $|\phi| > 1$ )



$\phi = -1.5$  (Explosive Oscillation)

