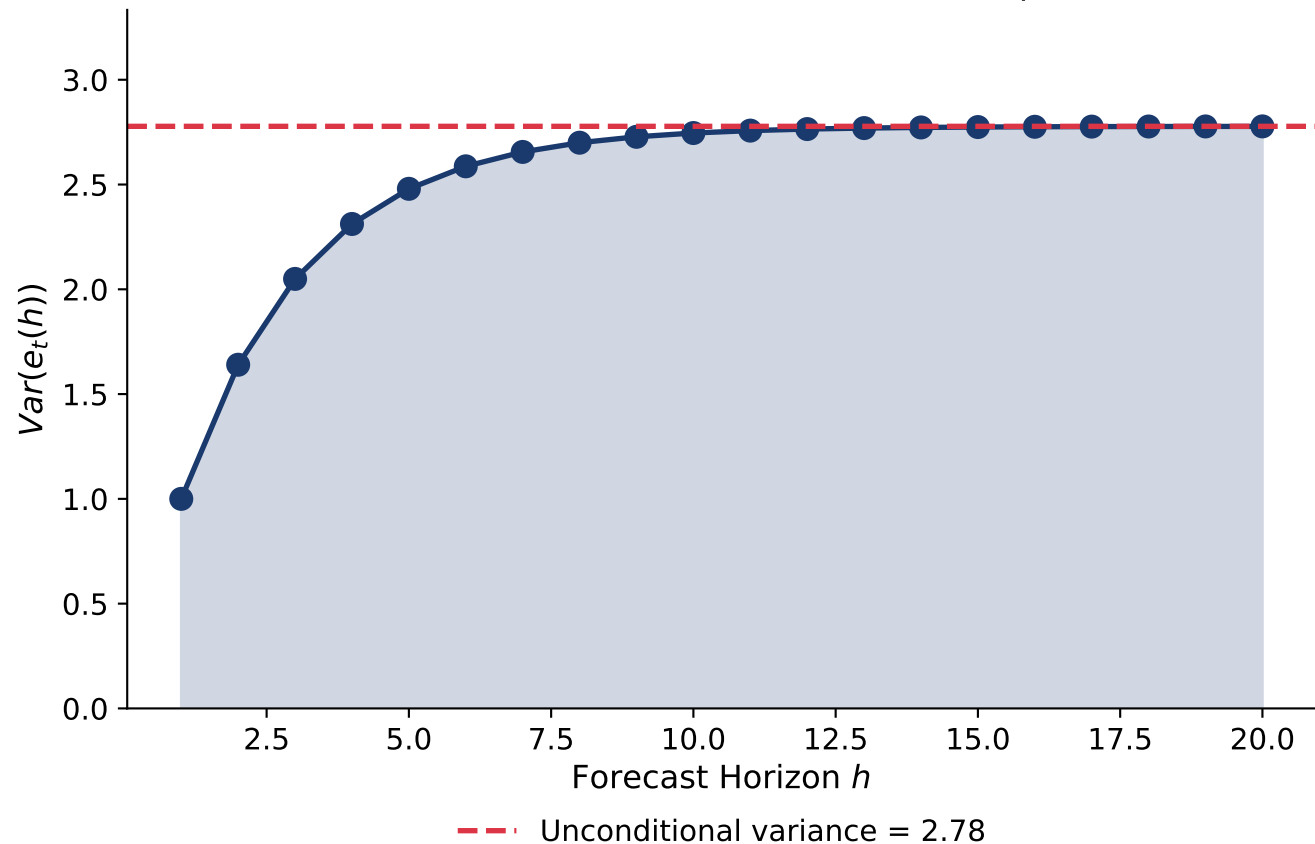


**Forecast Error Variance: AR(1) with  $\phi = 0.8$**



**Forecast Uncertainty Grows with Horizon**

