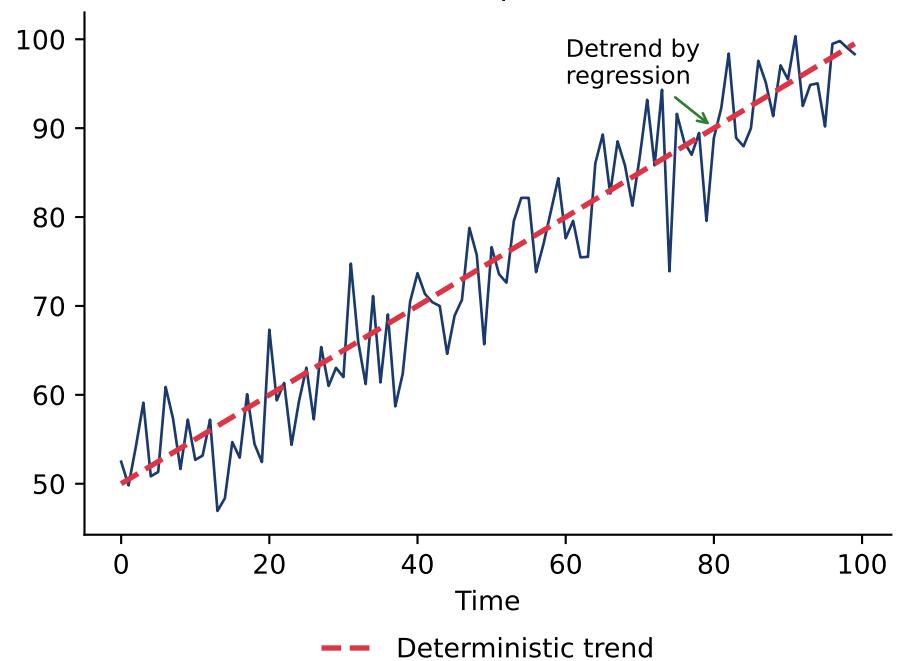


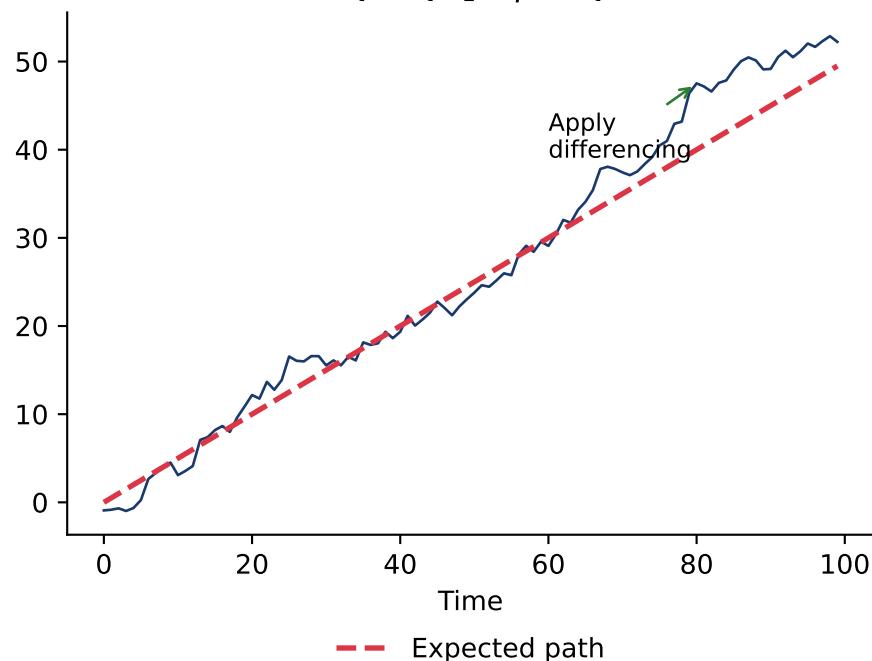
Trend Stationary

$$Y_t = \alpha + \beta t + \varepsilon_t$$

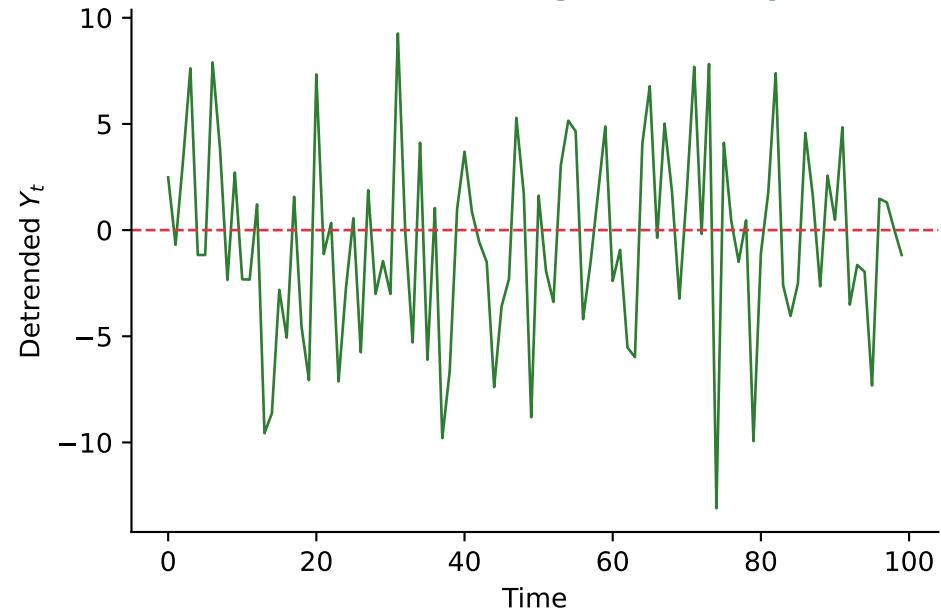


Difference Stationary

$$Y_t = Y_{t-1} + \mu + \varepsilon_t$$



After Detrending: Stationary!



After Differencing: Stationary!

