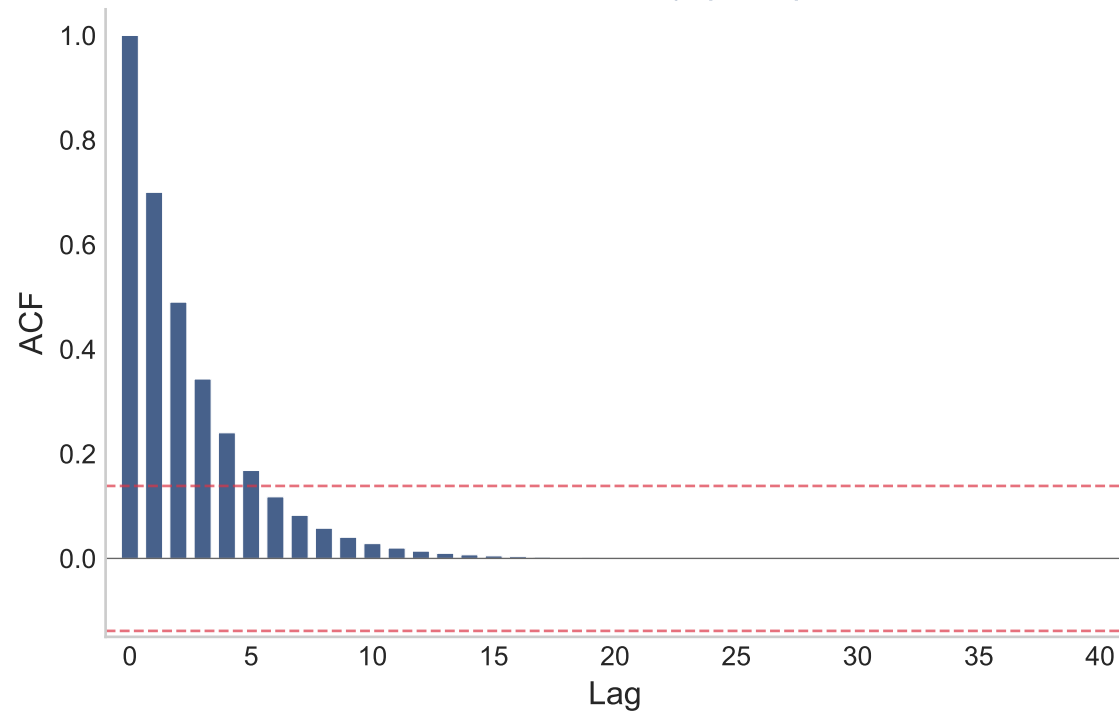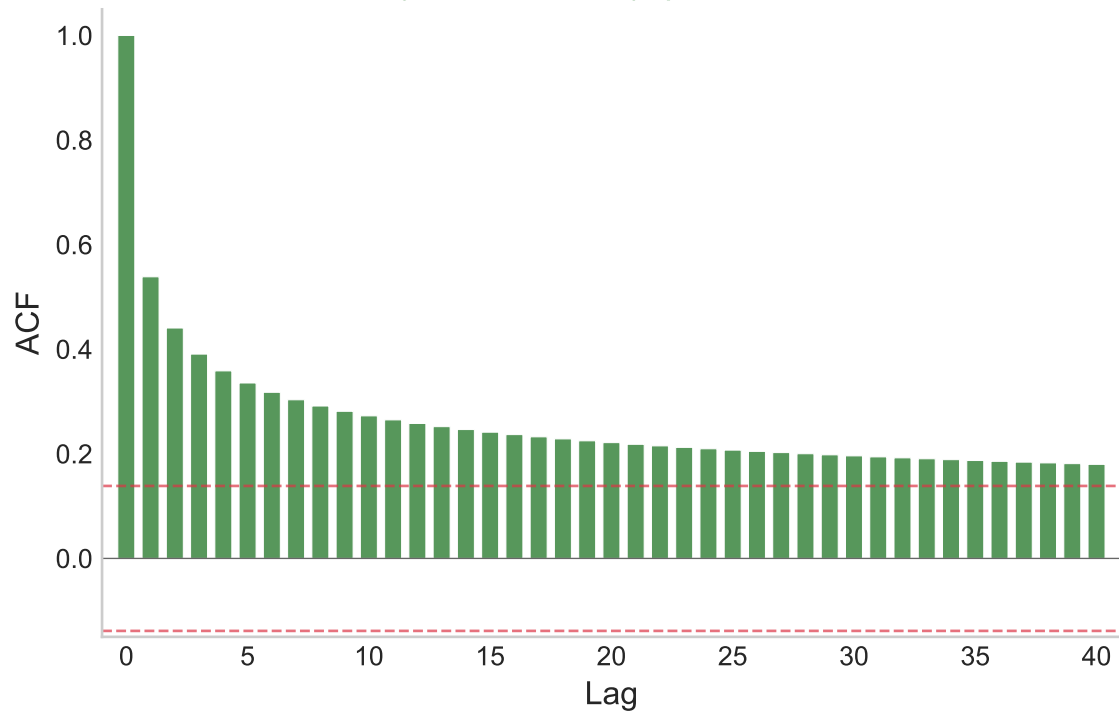**Short Memory: AR(1), $\phi = 0.7$**
Exponential Decay: $\rho_k = \phi^k$

Long Memory: ARFIMA, $d = 0.35$
Hyperbolic Decay: $\rho_k \sim k^{2d-1}$

ACF vs Lag

- - - - 95% Confidence Bounds