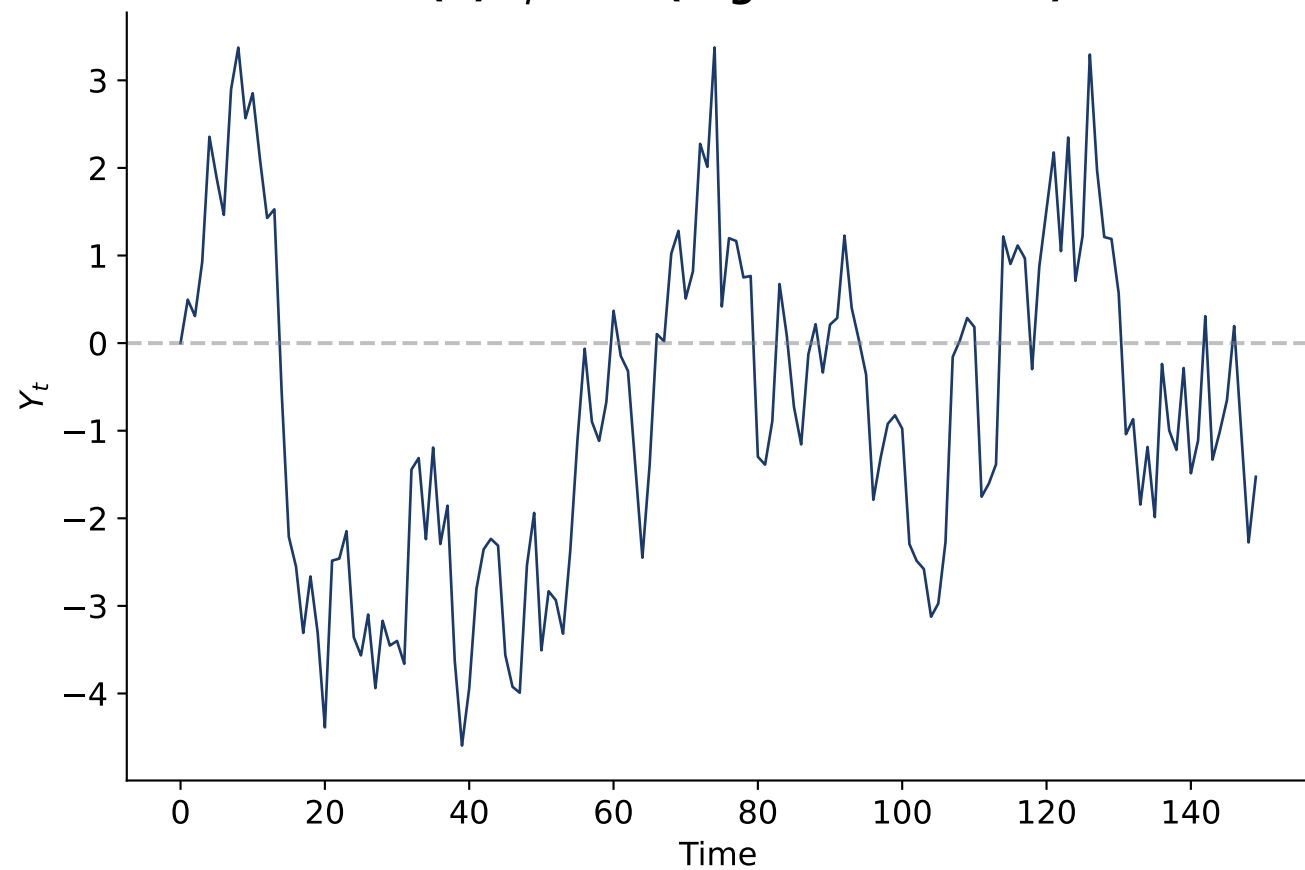
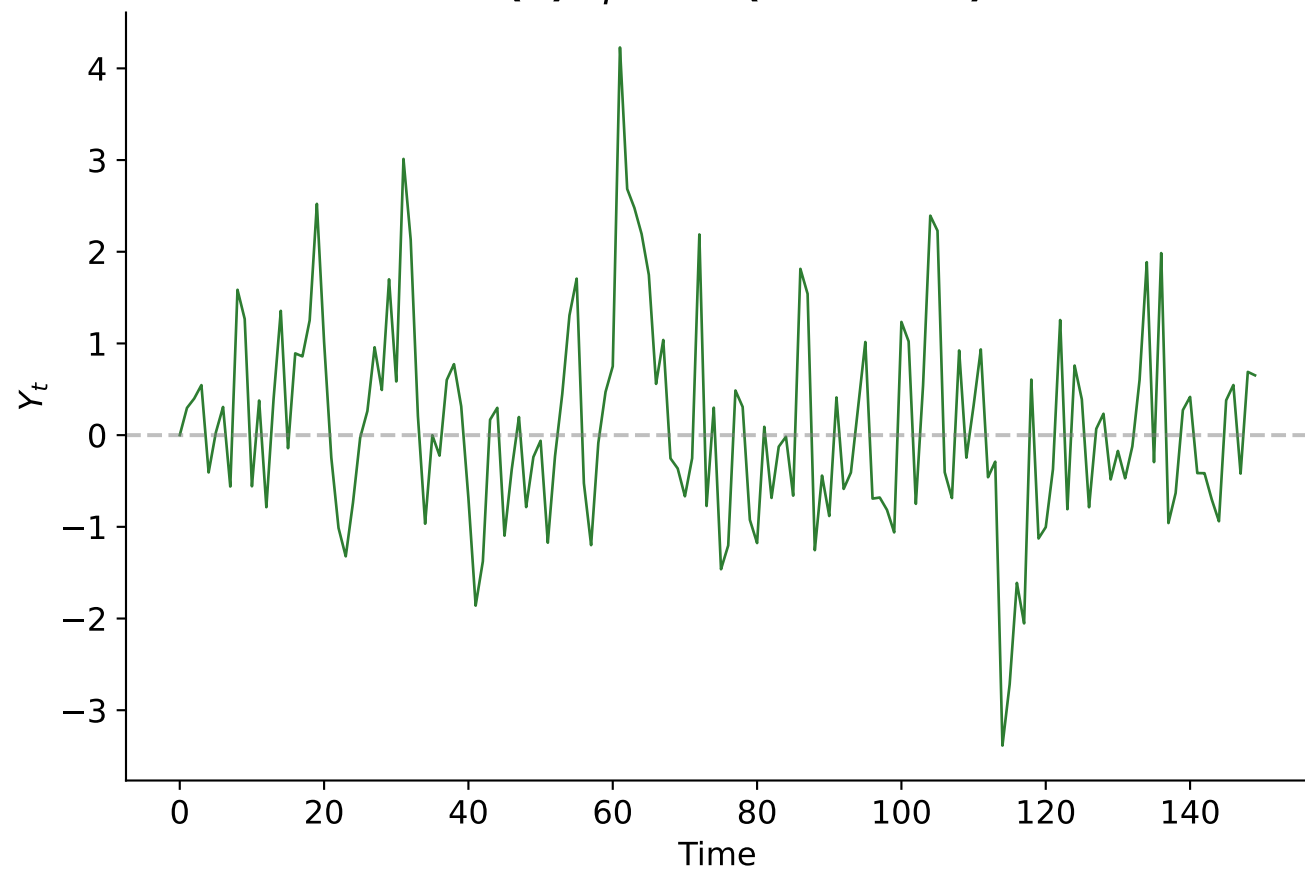


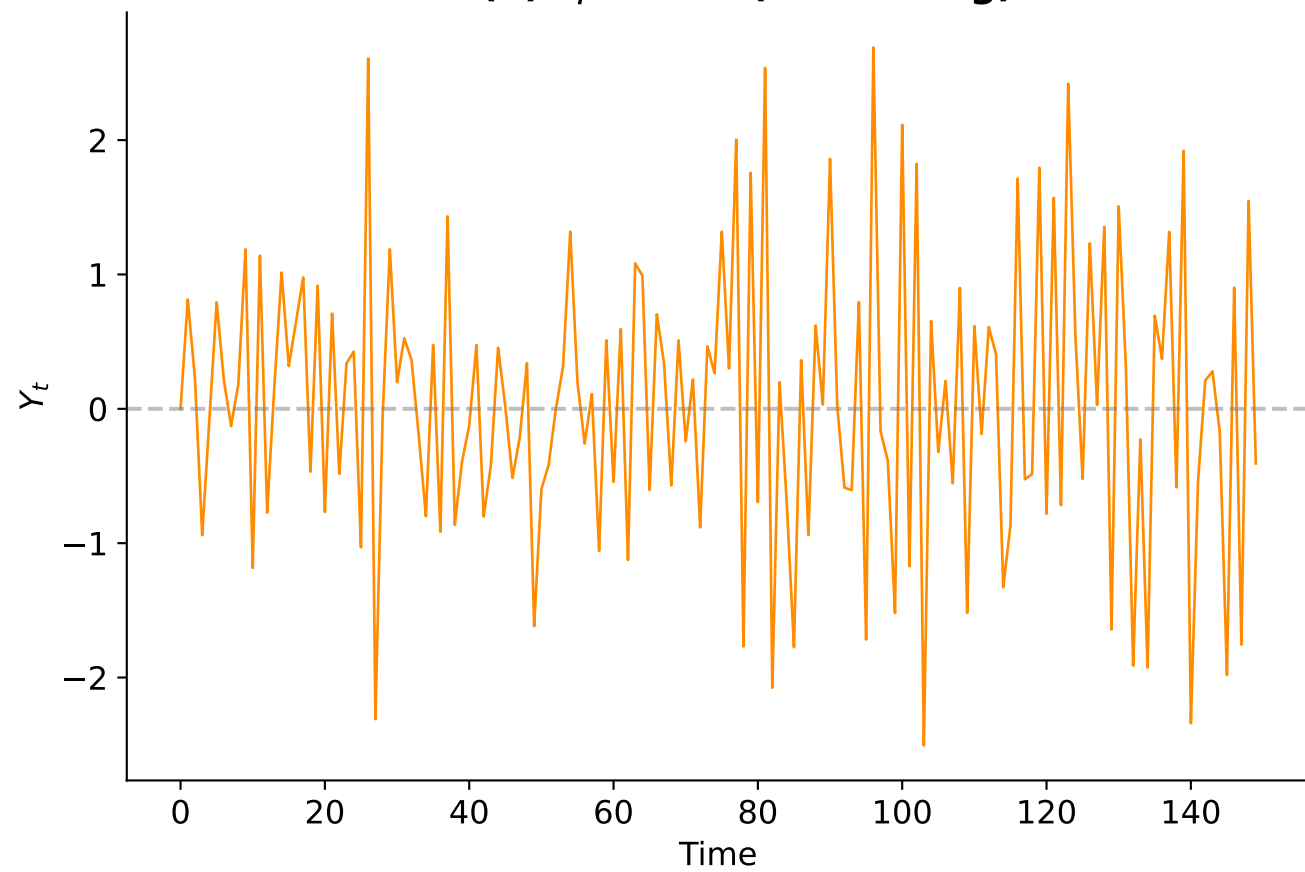
**AR(1):  $\phi = 0.9$  (High Persistence)**



**AR(1):  $\phi = 0.5$  (Moderate)**



**AR(1):  $\phi = -0.5$  (Oscillating)**



**AR(1):  $\phi = -0.9$  (Strong Oscillation)**

