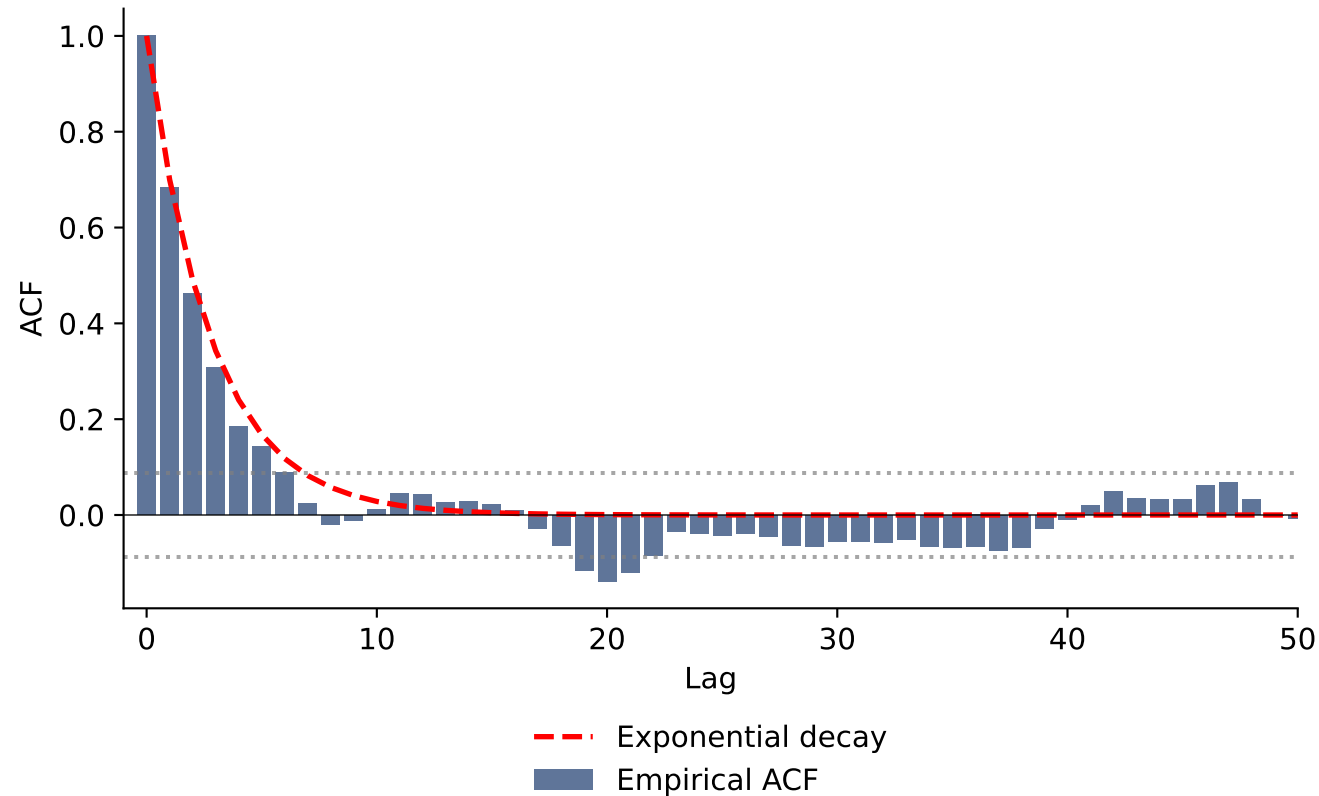**Short Memory (AR(1), φ=0.7)**
Fast Exponential Decay

Long Memory (ARFIMA, d=0.35)
Slow Hyperbolic Decay

- - - Exponential decay
Empirical ACF

- - - Hyperbolic decay
Empirical ACF