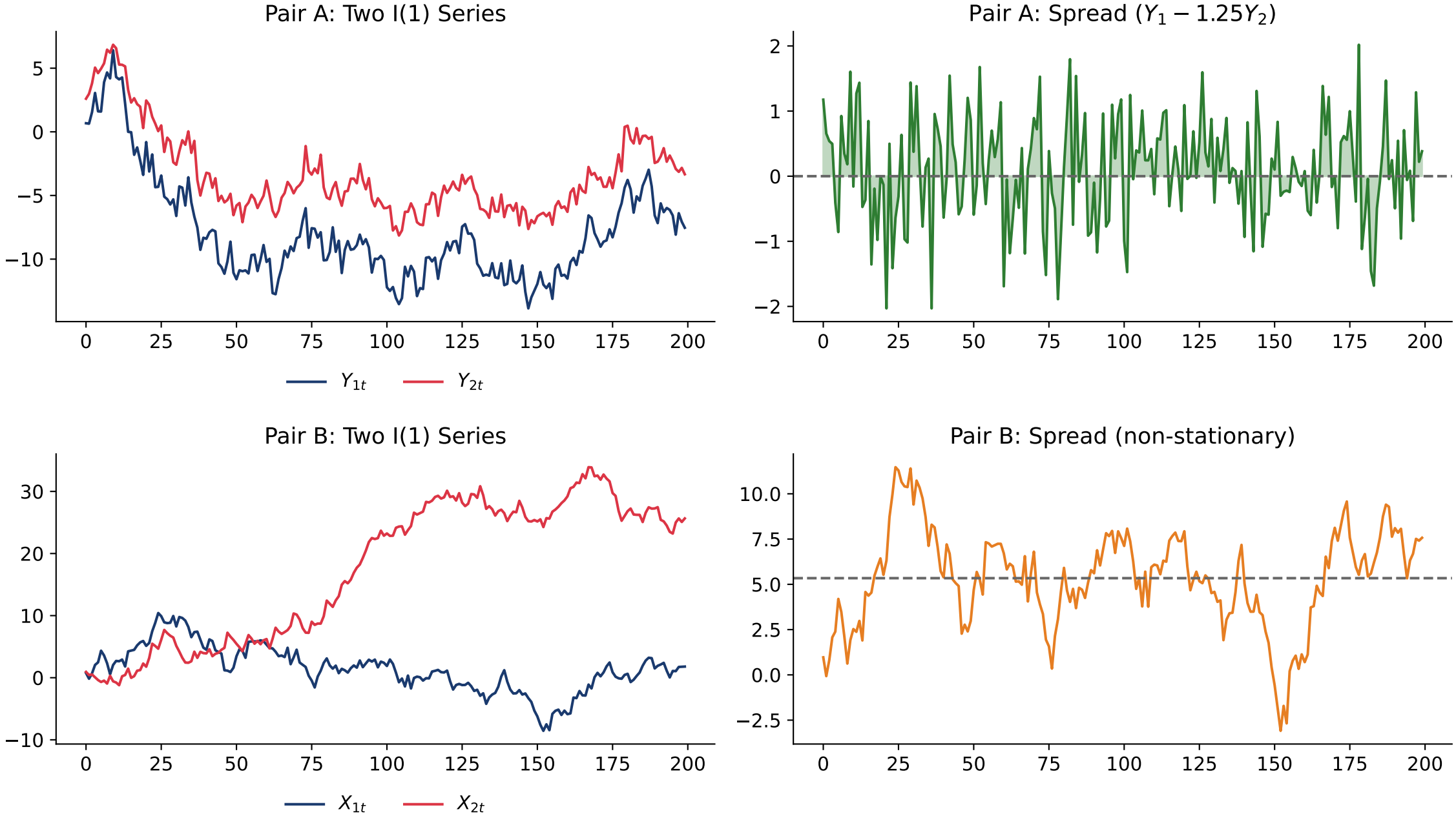
Pair A: Two I(1) Series
Pair A: Spread ($Y_1 - 1.25Y_2$)
Pair B: Two I(1) Series
Pair B: Spread (non-stationary)
Y_{1t}
Y_{2t}
X_{1t}
X_{2t}