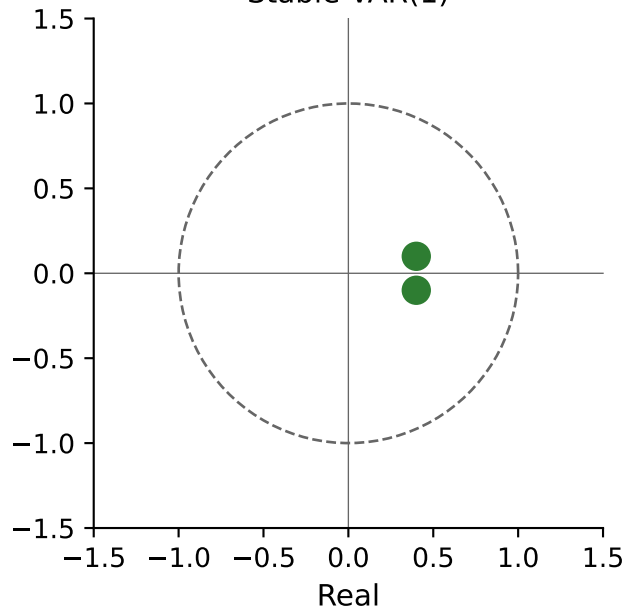
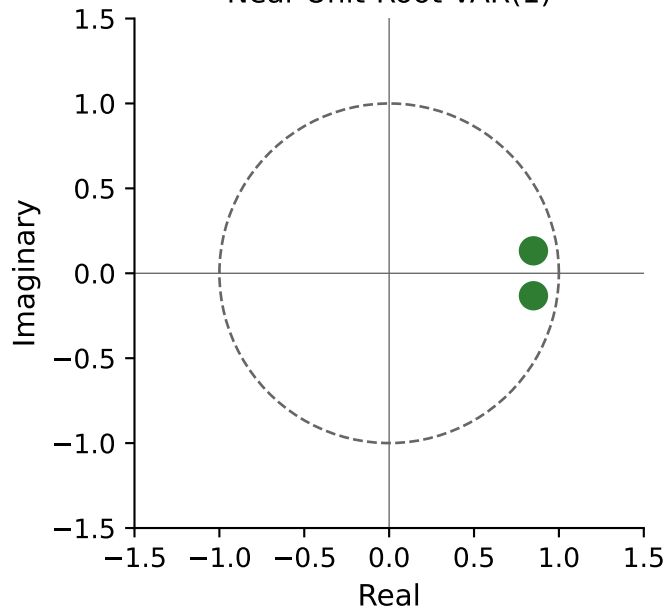


Stable VAR(1)



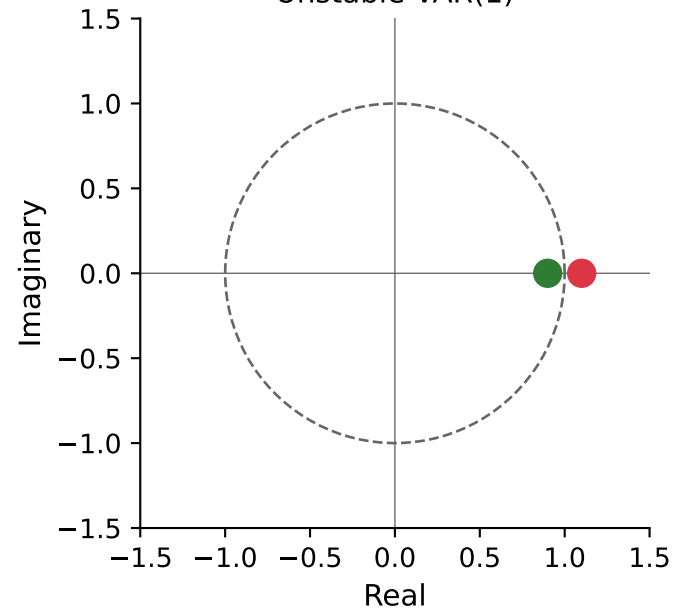
- Unit circle
- $\lambda = 0.40 + 0.10i$
 - $\lambda = 0.40 - 0.10i$

Near-Unit-Root VAR(1)



- Unit circle
- $\lambda = 0.85 + 0.13i$
 - $\lambda = 0.85 - 0.13i$

Unstable VAR(1)



- Unit circle
- $\lambda = 1.10$
 - $\lambda = 0.90$