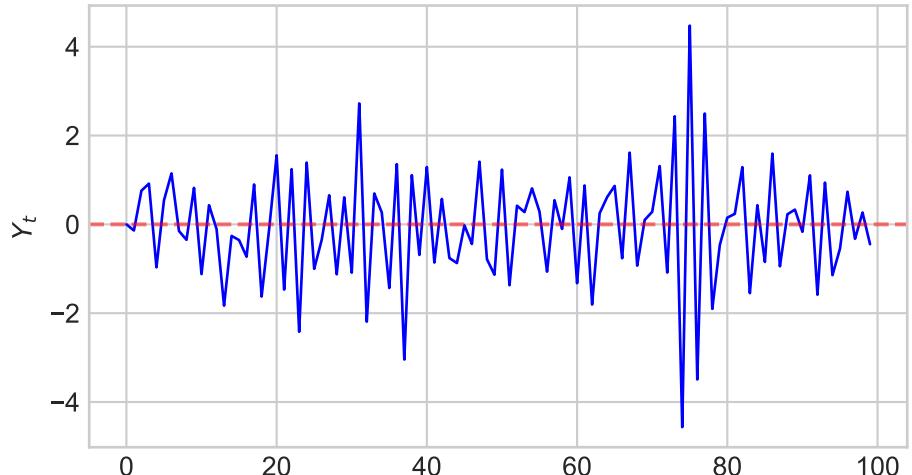
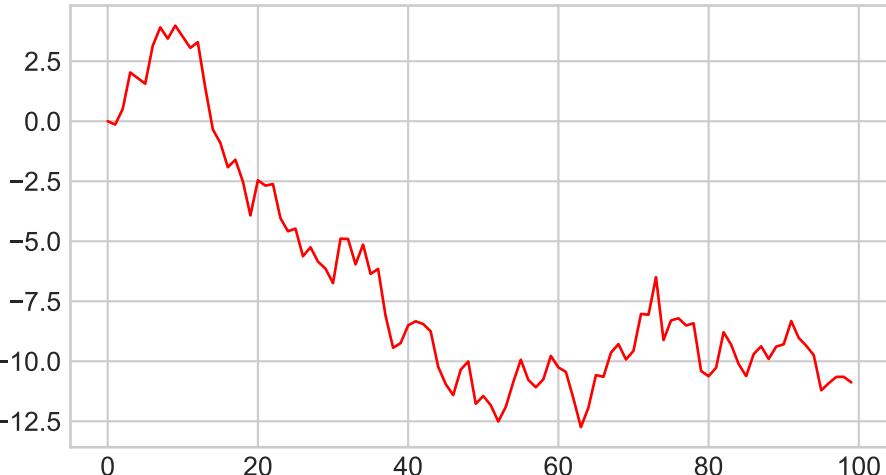
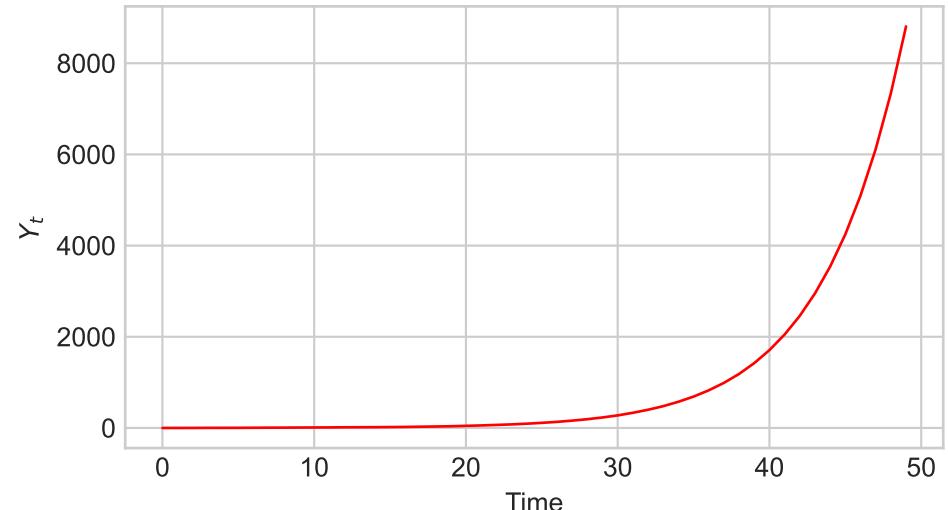


$\phi = -0.8$ (Stationary, $|\phi| < 1$) $\phi = 1.0$ (Unit Root, Non-stationary) $\phi = 1.2$ (Explosive, $|\phi| > 1$) $\phi = -1.5$ (Explosive Oscillation)