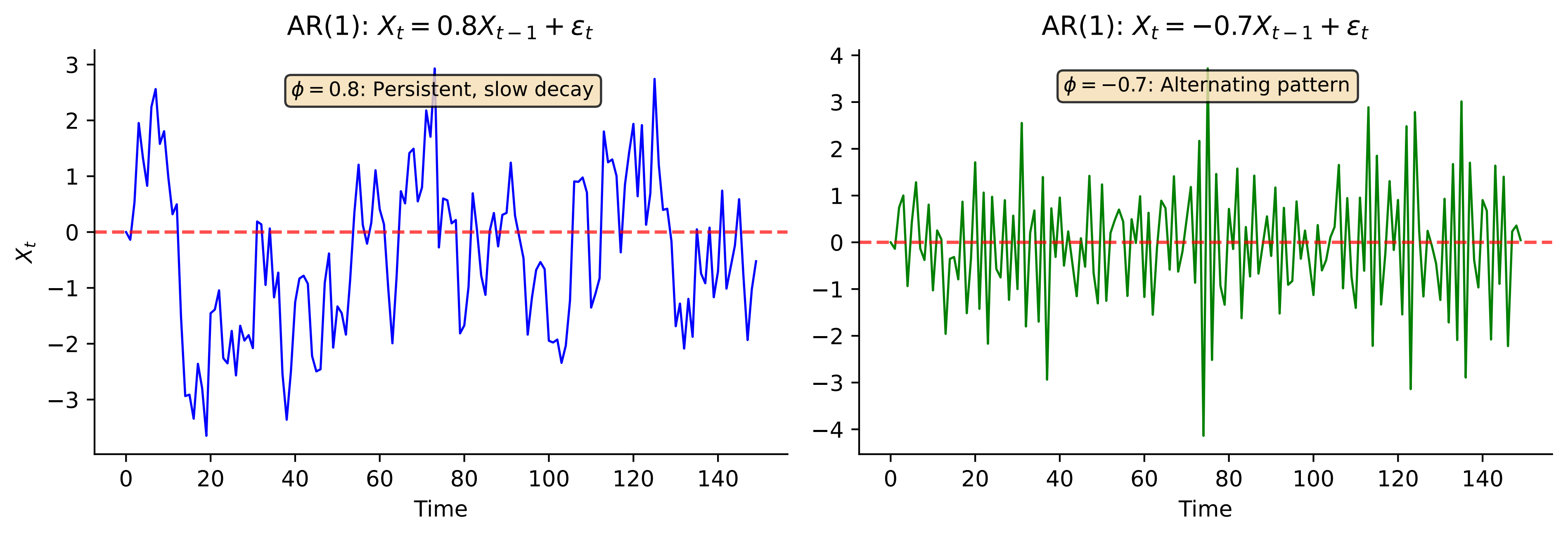
AR(1): $X_t = 0.8X_{t-1} + \varepsilon_t$
$\phi = 0.8$: Persistent, slow decay
X_t
Time
AR(1): $X_t = -0.7X_{t-1} + \varepsilon_t$
$\phi = -0.7$: Alternating pattern
Time