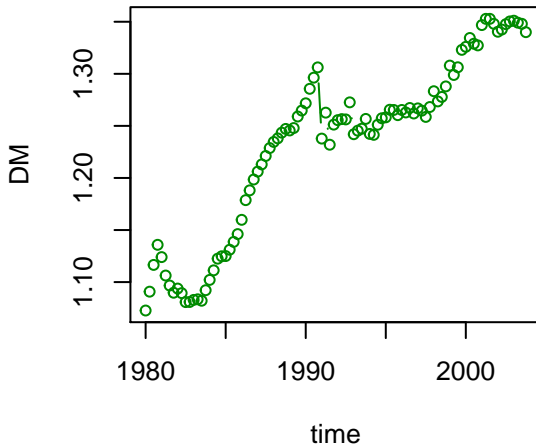
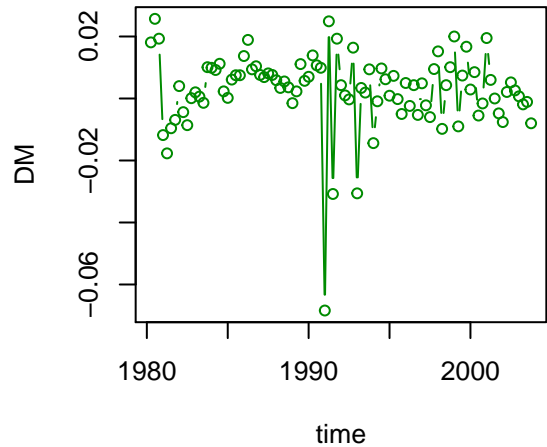


## Exercise 10.3: German macro time series

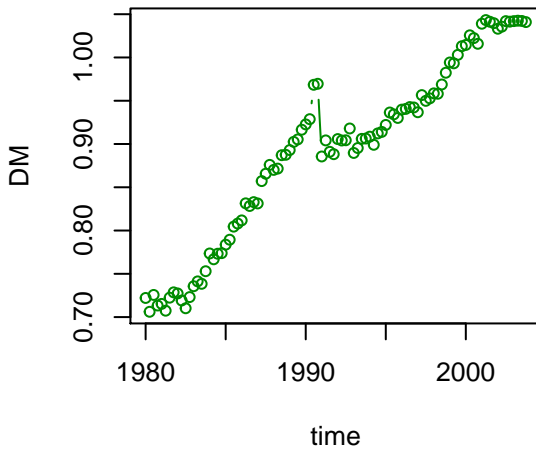
German disposable income



change in German disposable income



German consumption



change in German consumption

