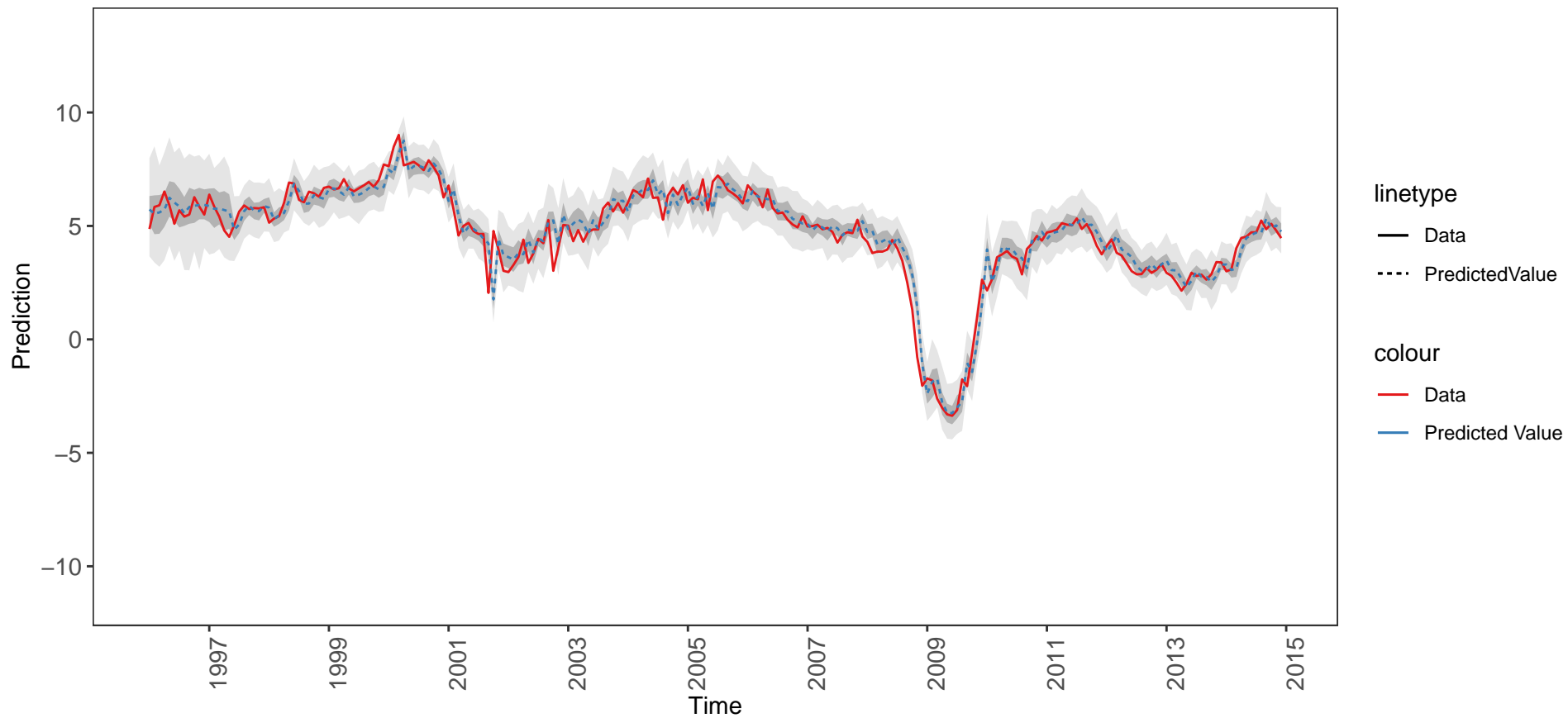
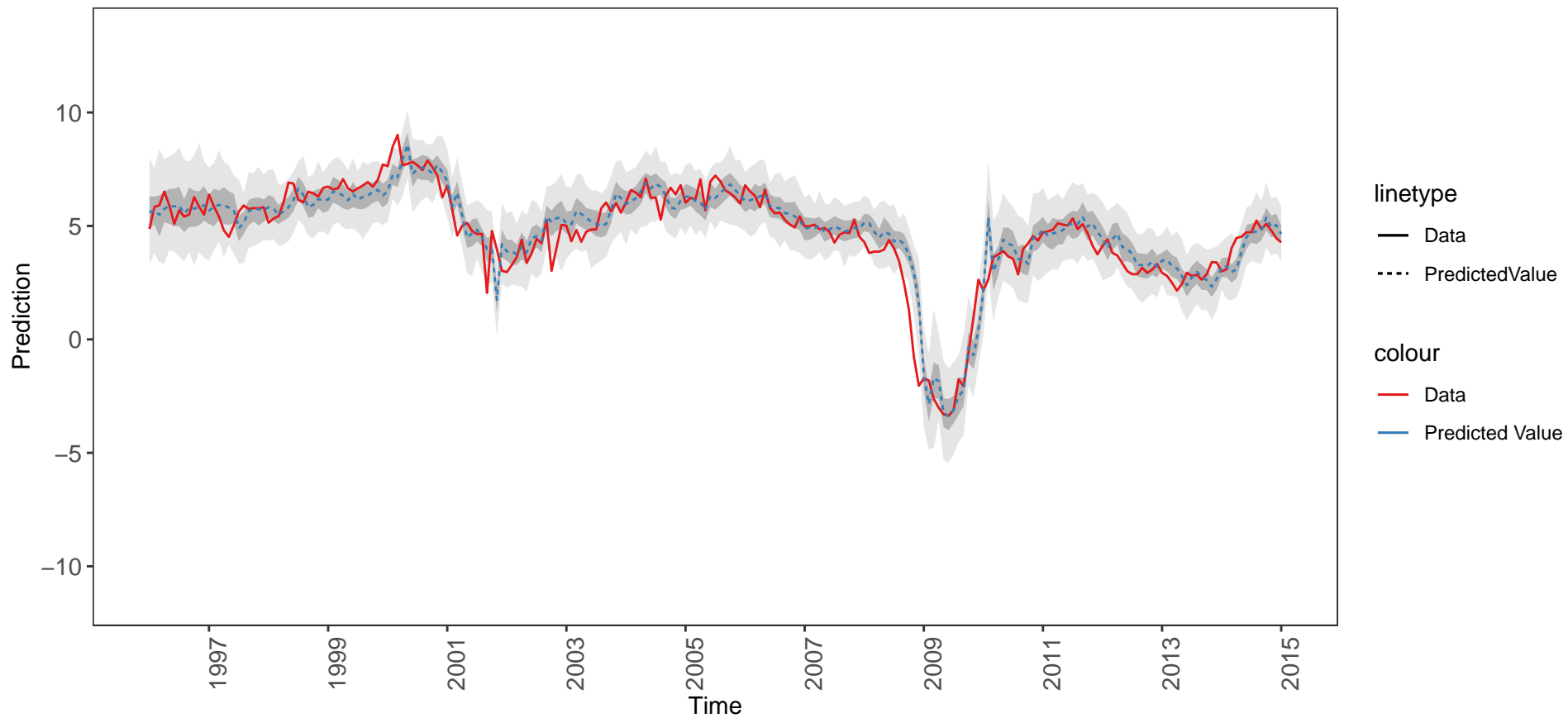


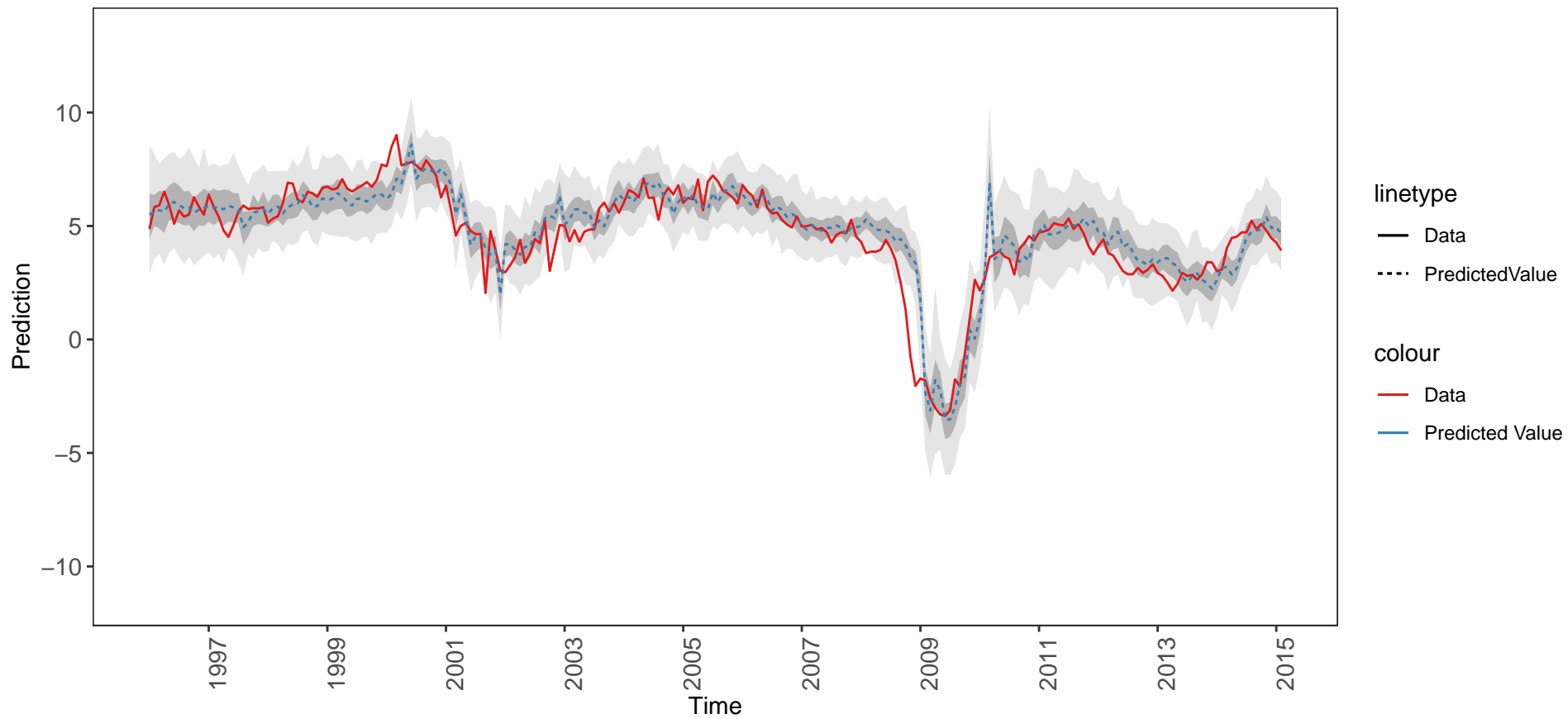
1-step Prediction vs Data



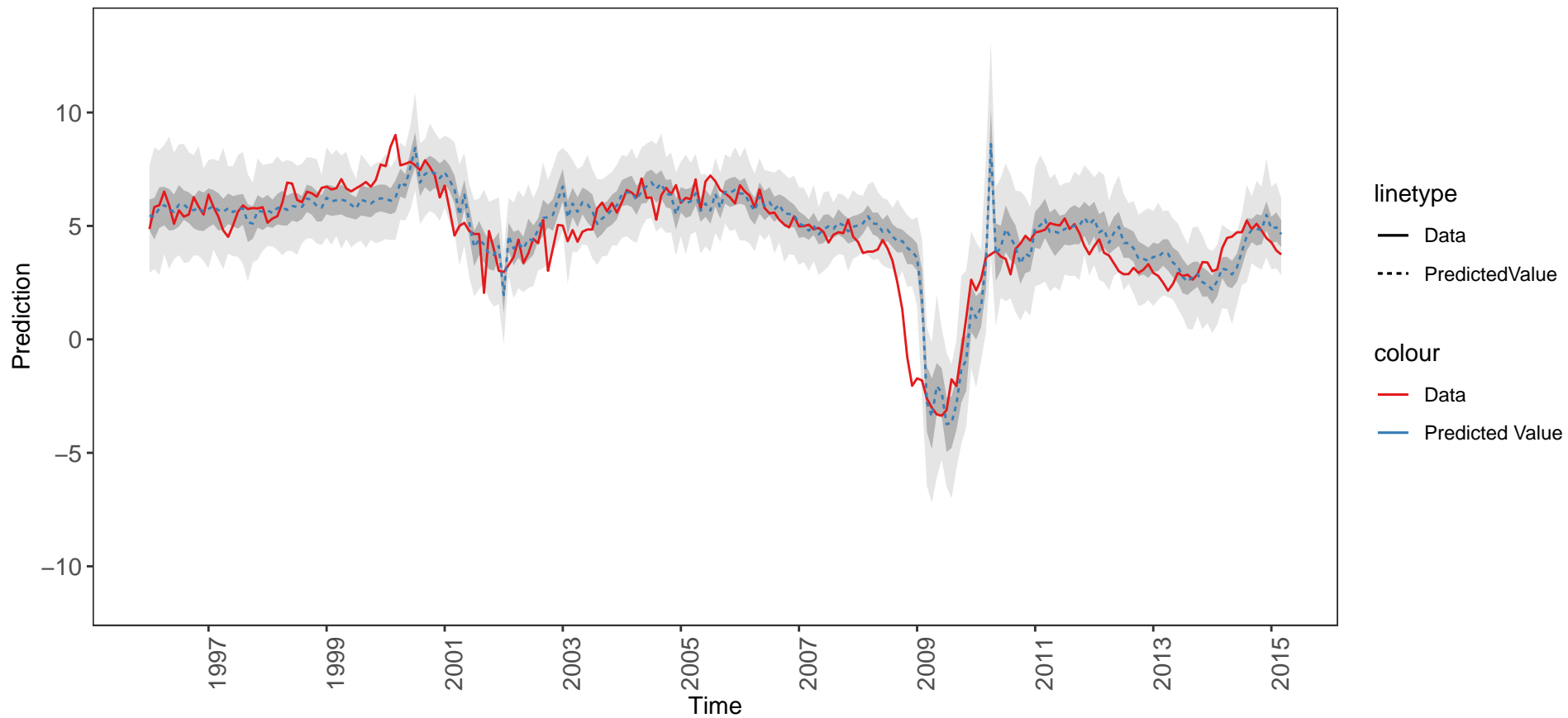
2-step Prediction vs Data



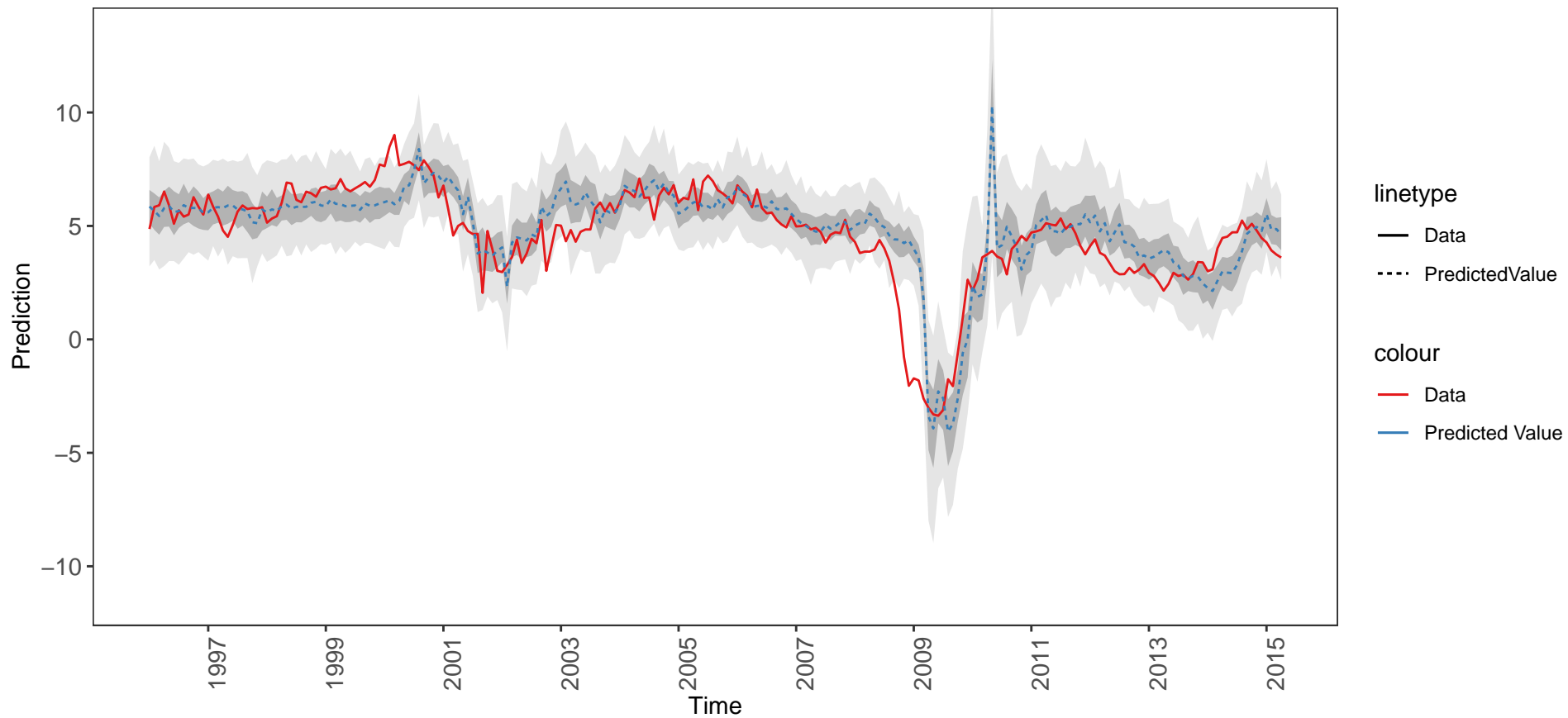
3-step Prediction vs Data



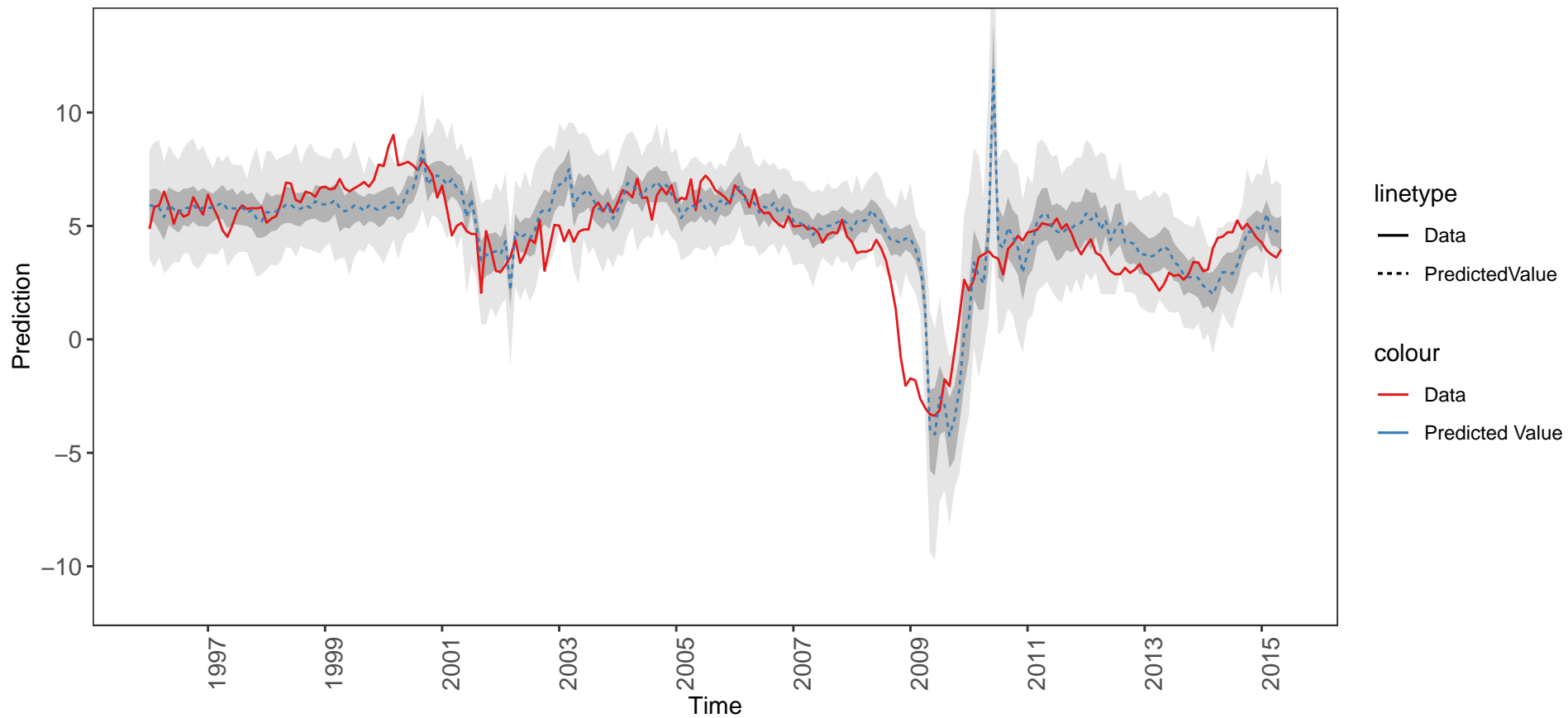
4 -step Prediction vs Data



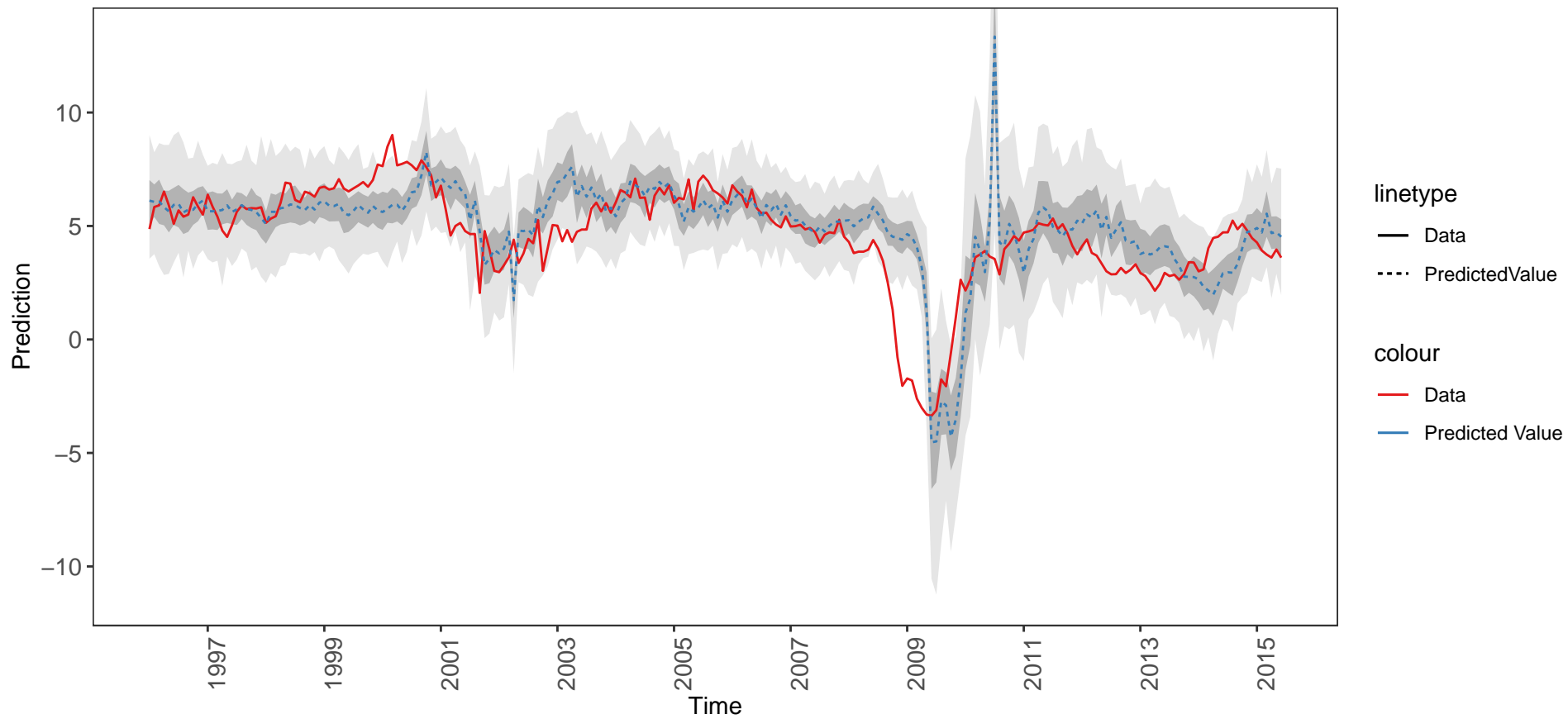
5 -step Prediction vs Data



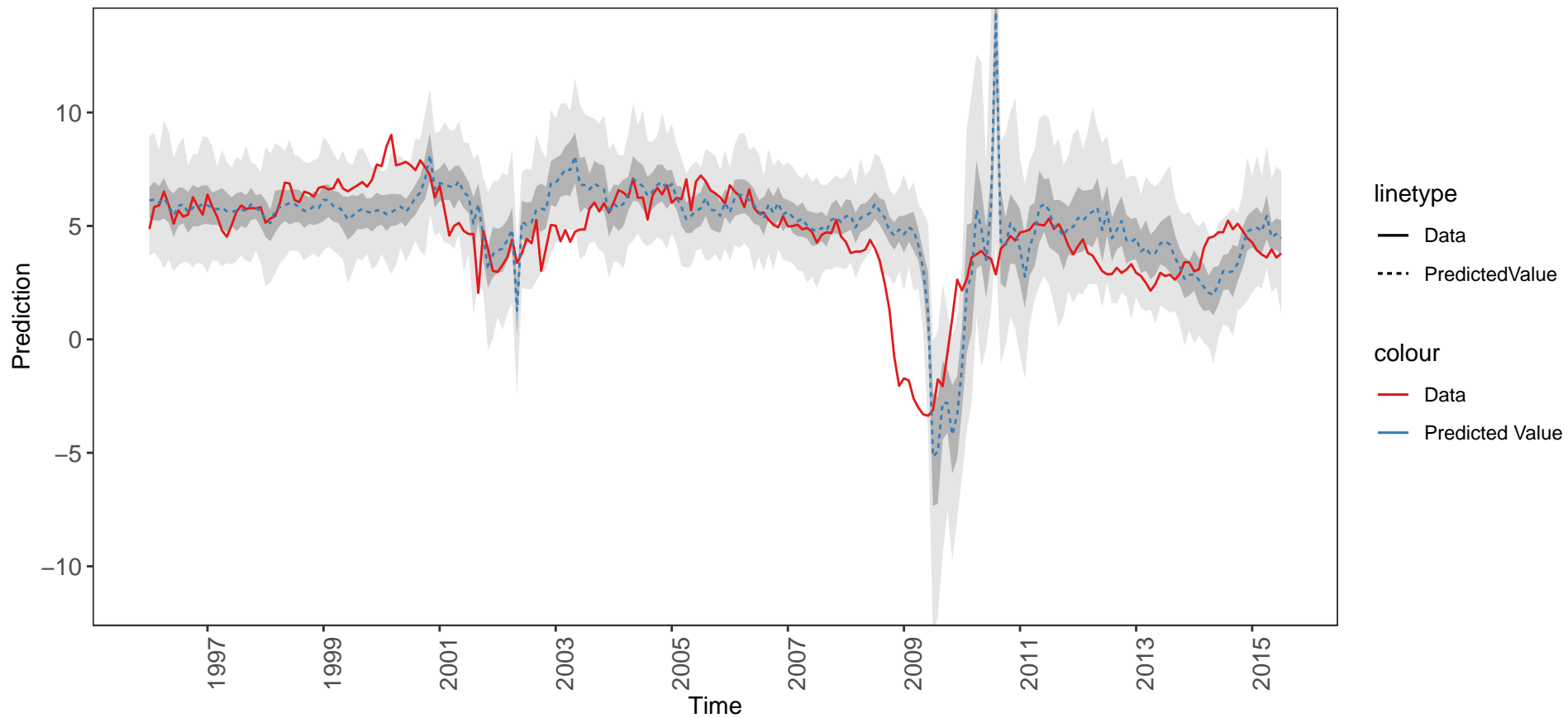
6-step Prediction vs Data



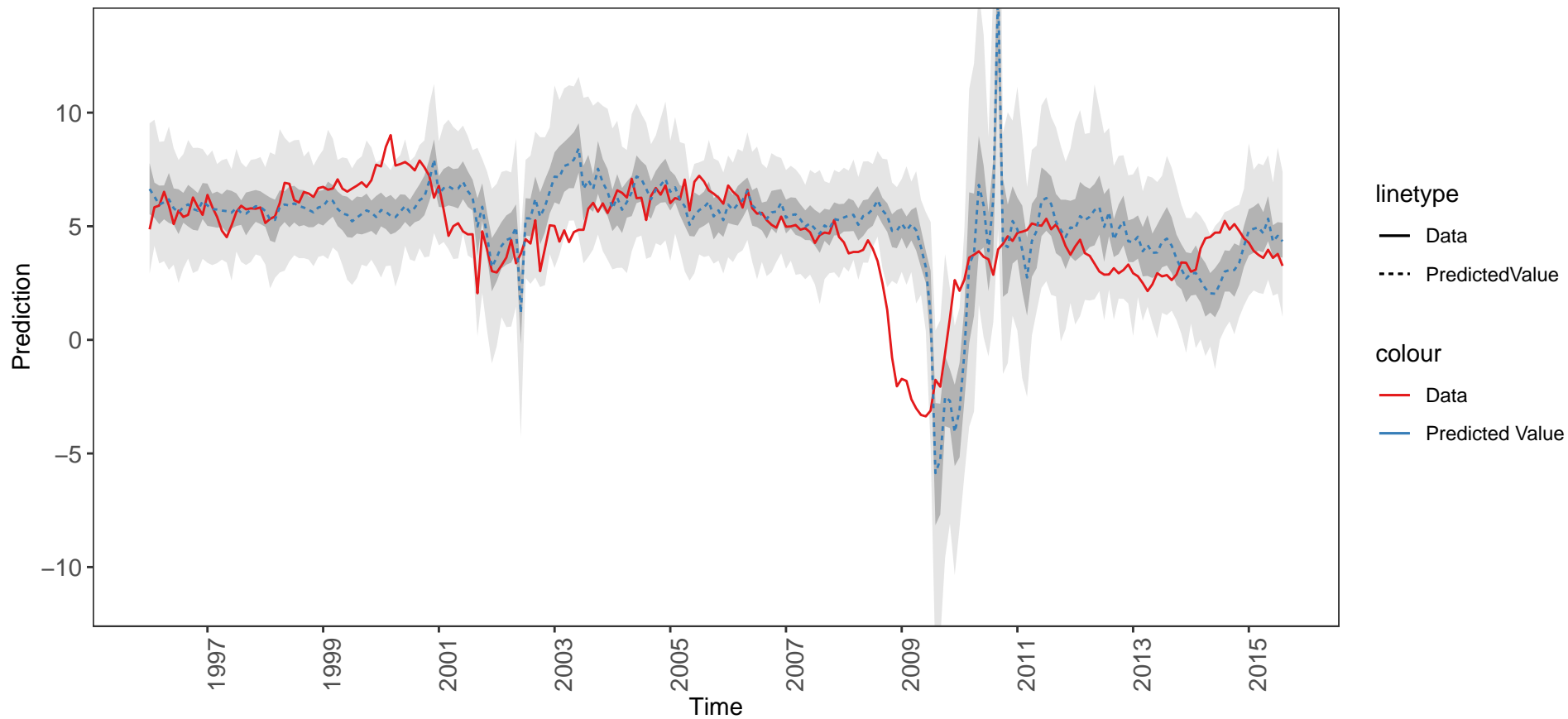
7 -step Prediction vs Data



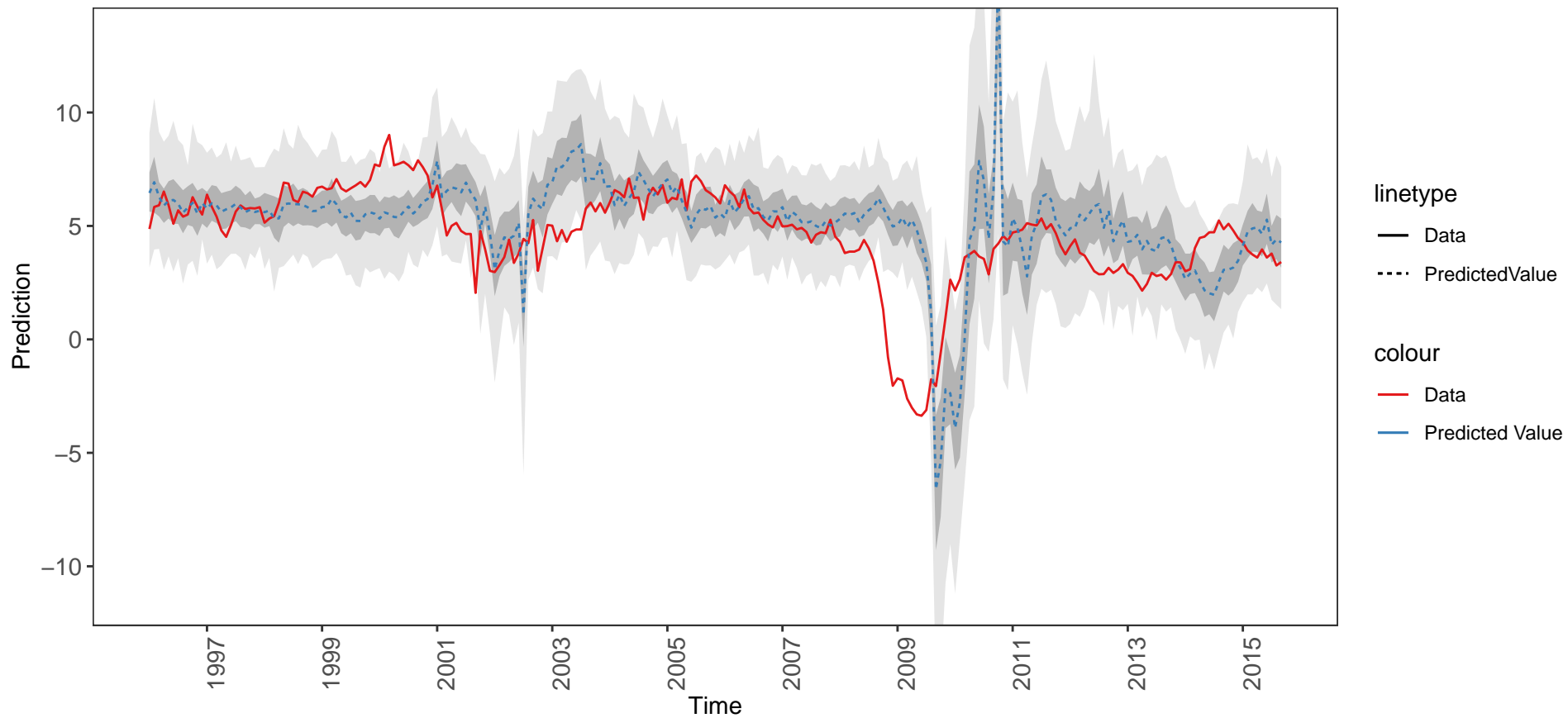
8 -step Prediction vs Data



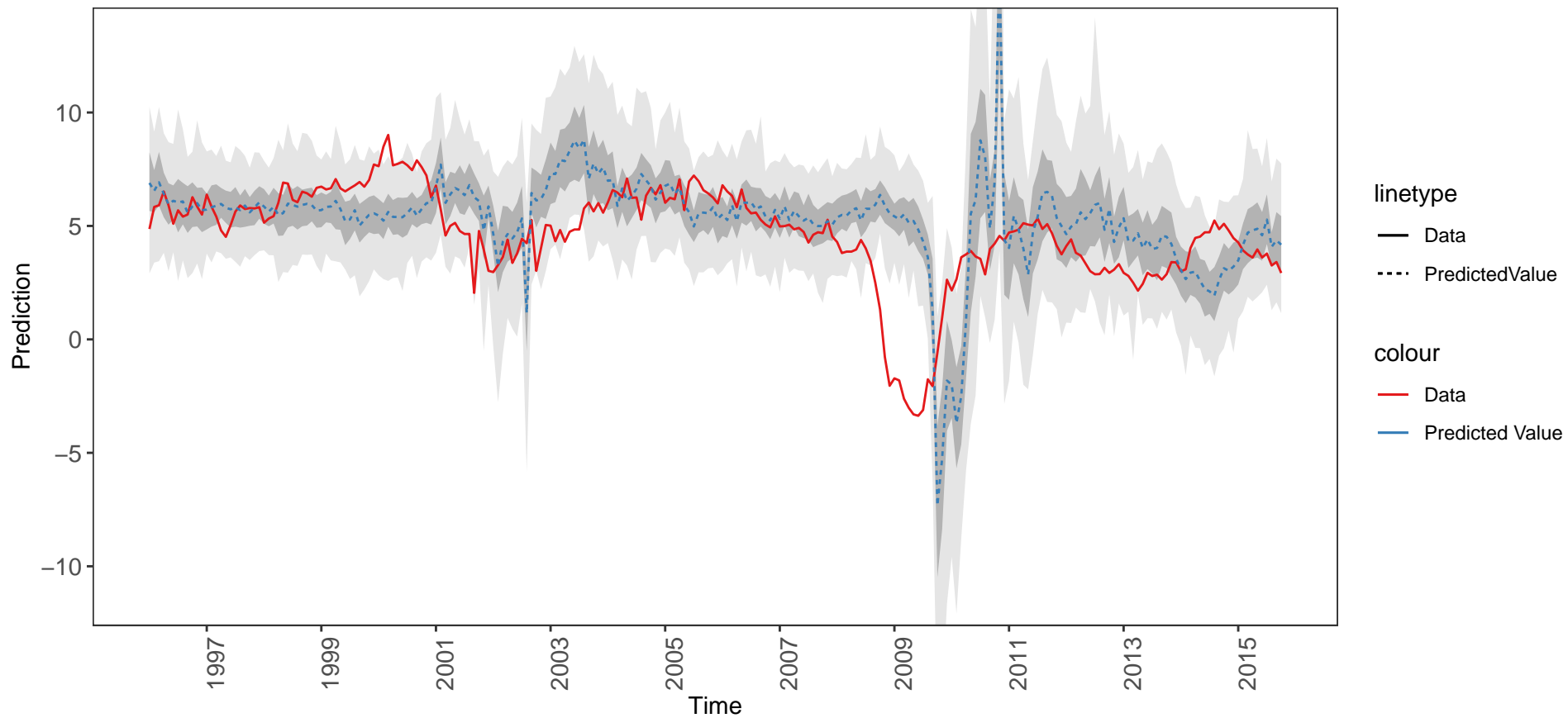
9-step Prediction vs Data



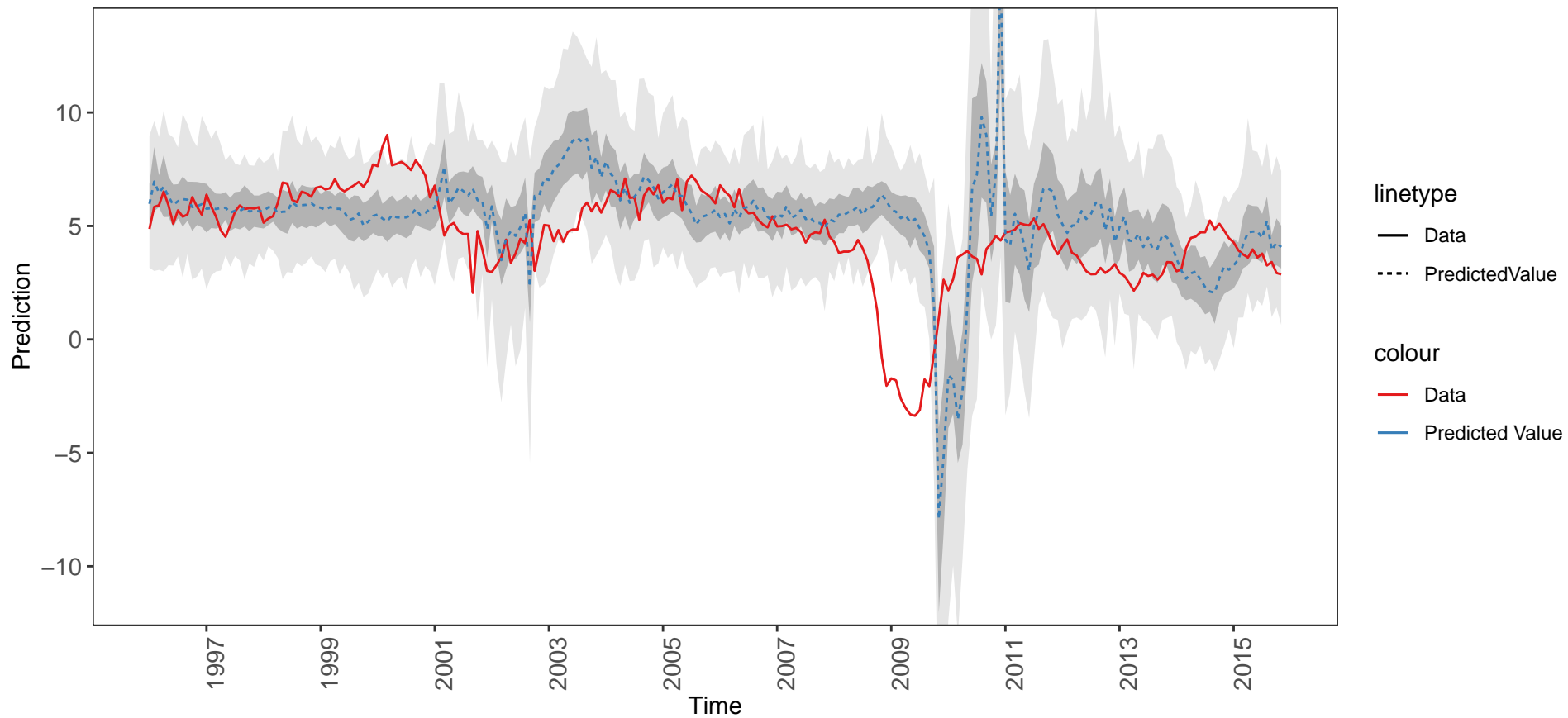
10 –step Prediction vs Data



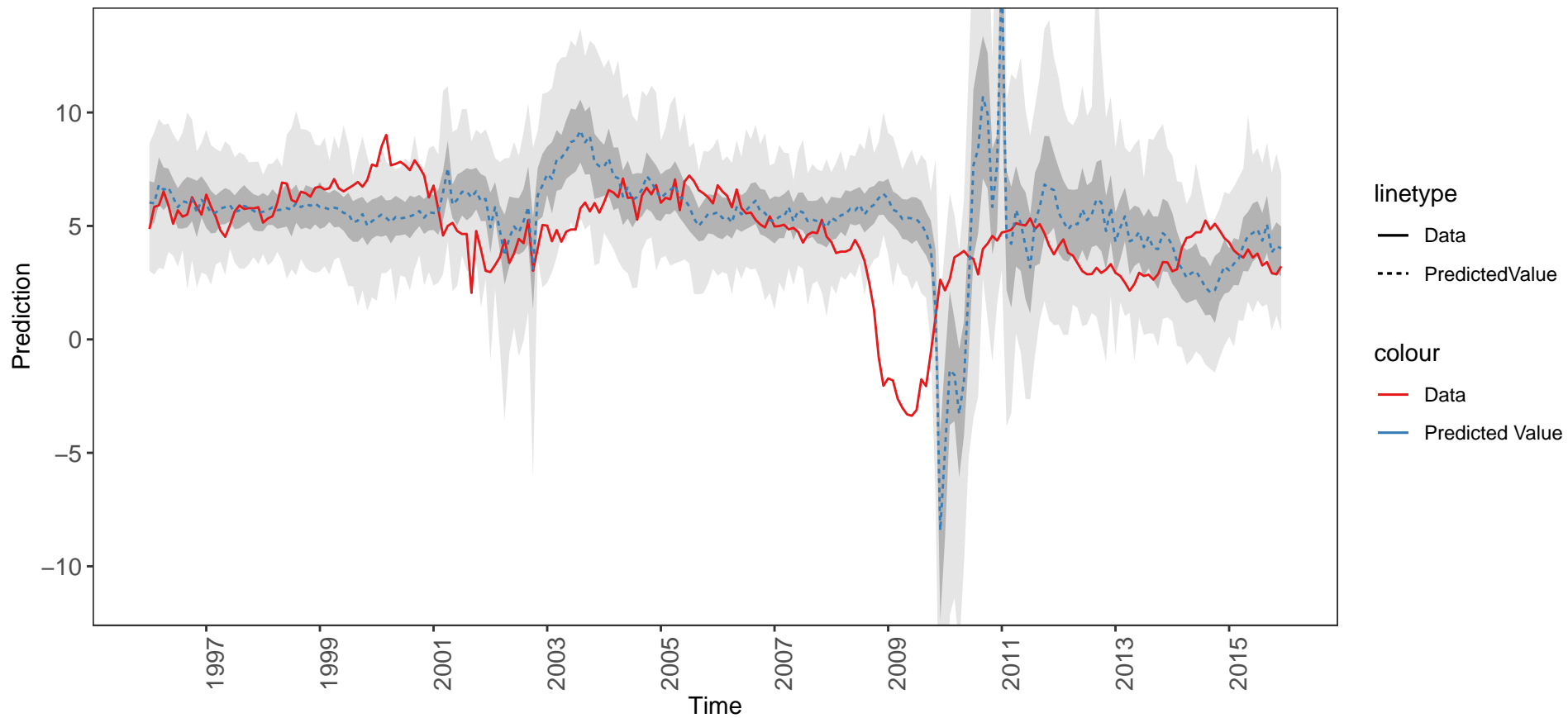
11 -step Prediction vs Data



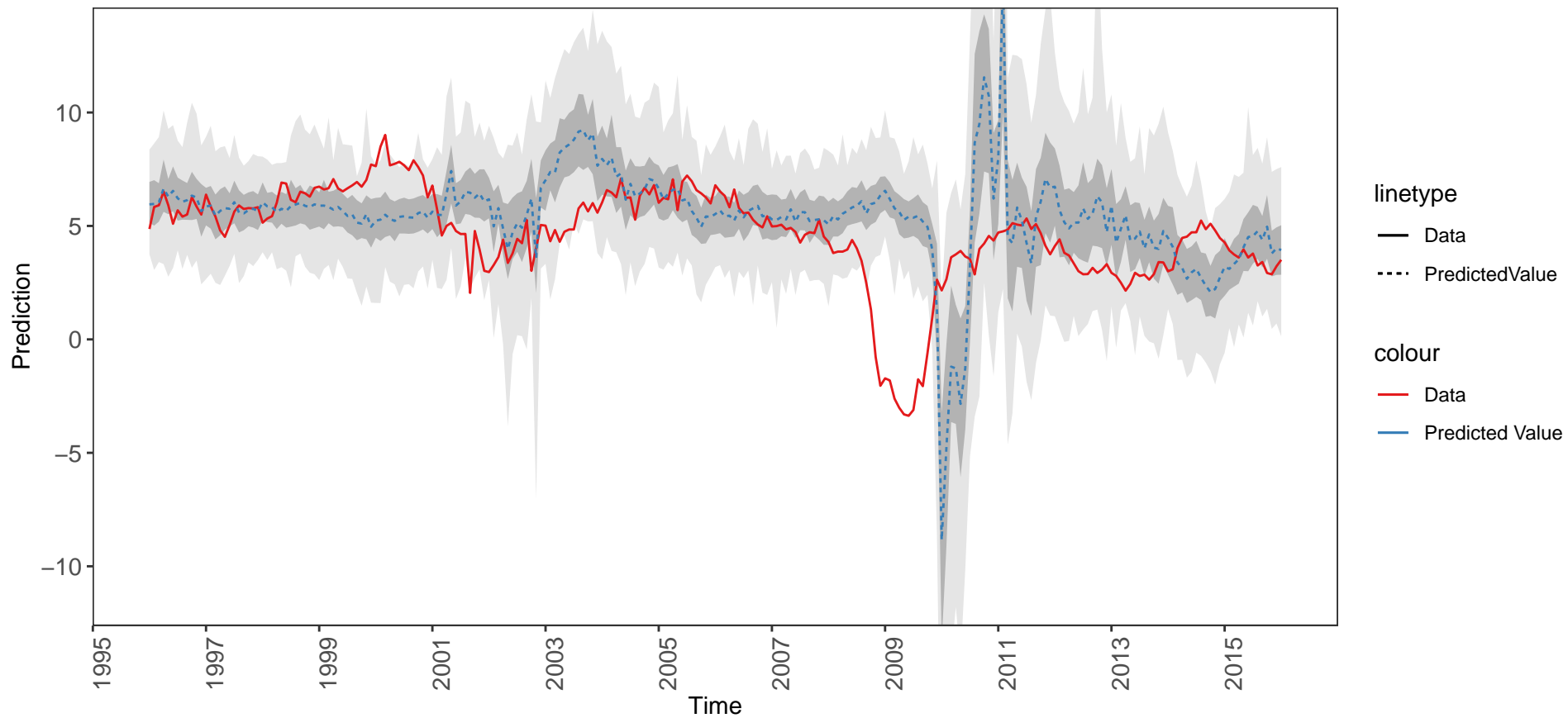
12 -step Prediction vs Data



13 -step Prediction vs Data



14 -step Prediction vs Data



15 -step Prediction vs Data



16 -step Prediction vs Data



17-step Prediction vs Data



18 -step Prediction vs Data



19 -step Prediction vs Data



20 -step Prediction vs Data



21 -step Prediction vs Data



22 -step Prediction vs Data



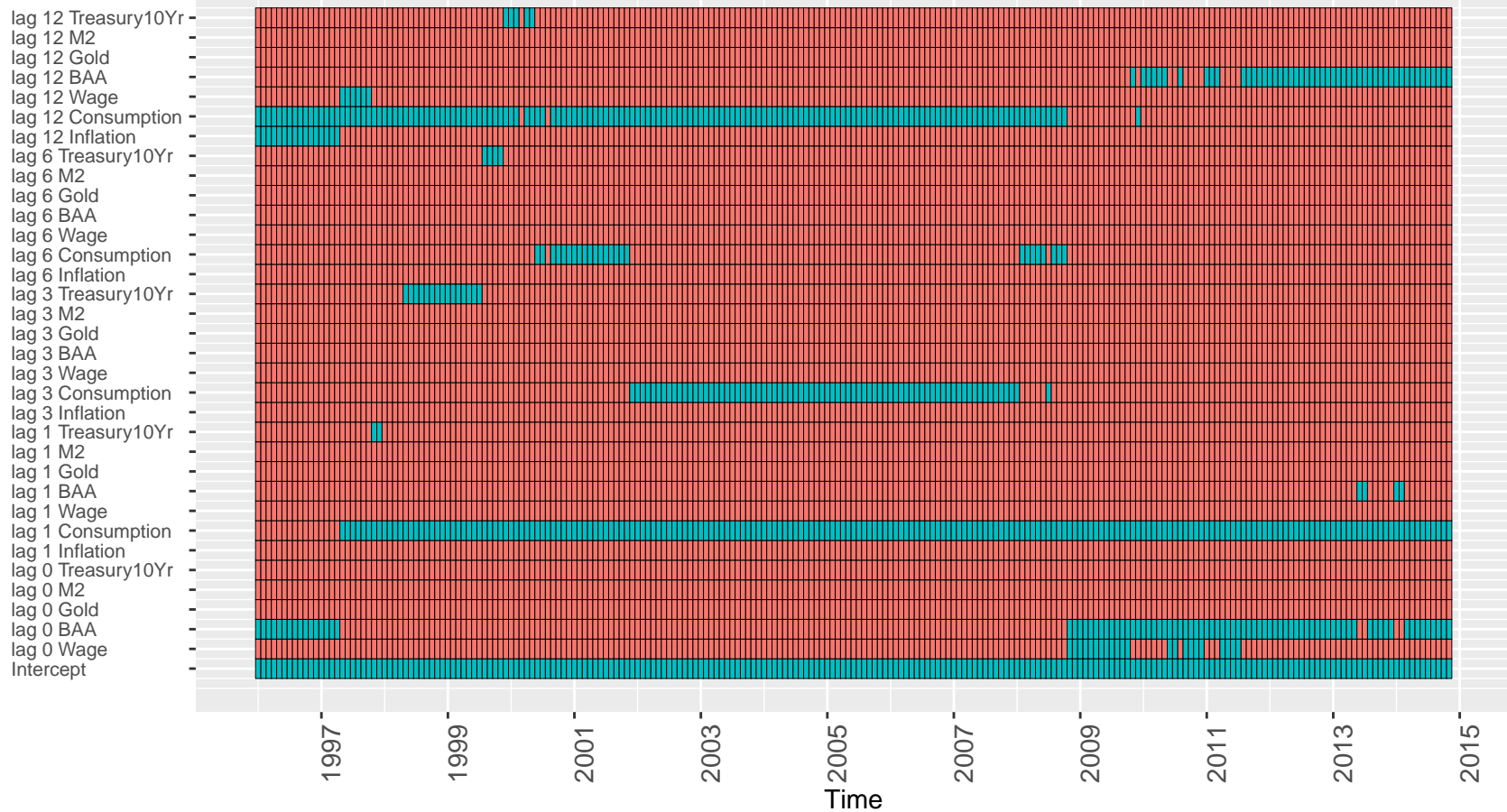
23 -step Prediction vs Data



24 -step Prediction vs Data

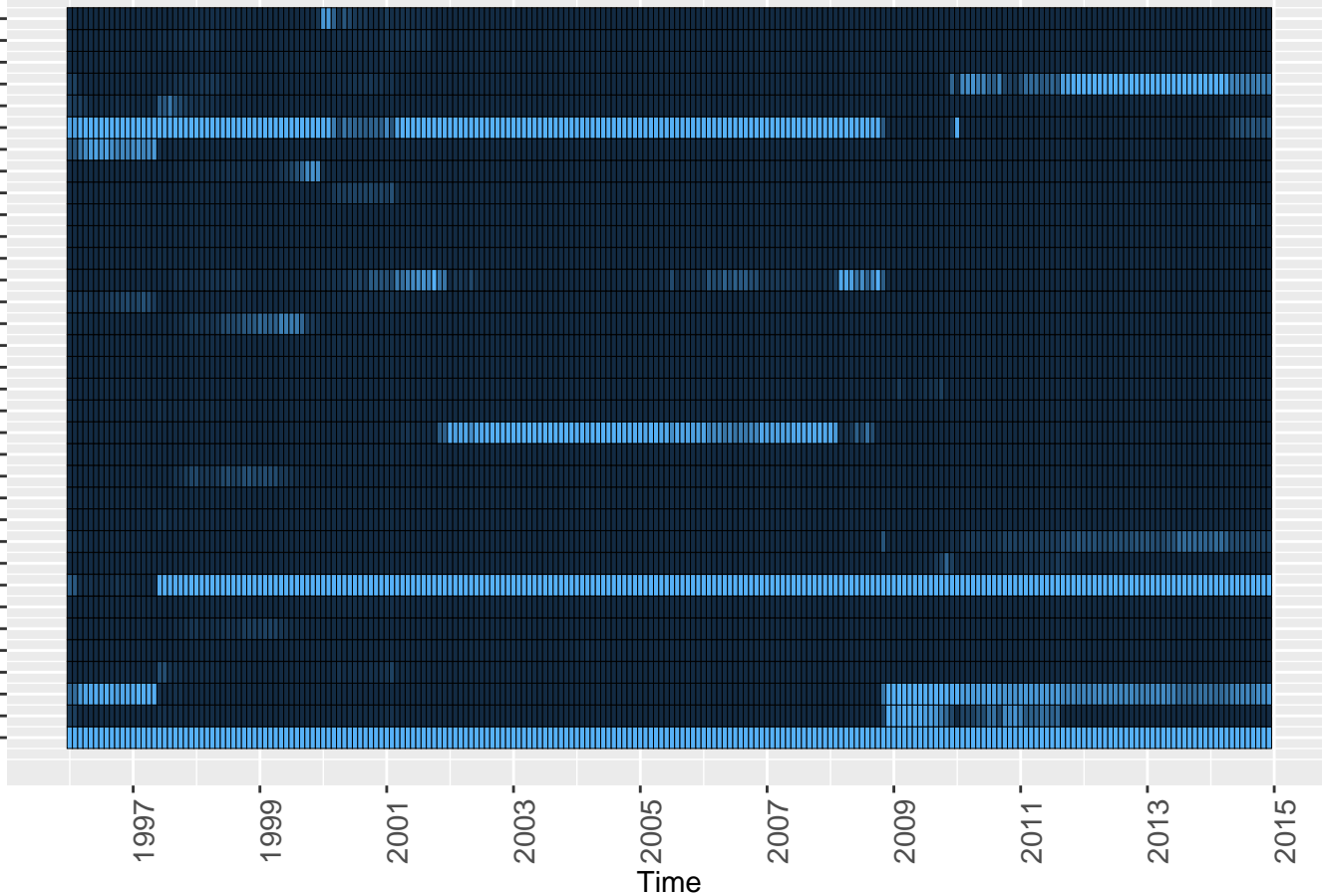


Covariates

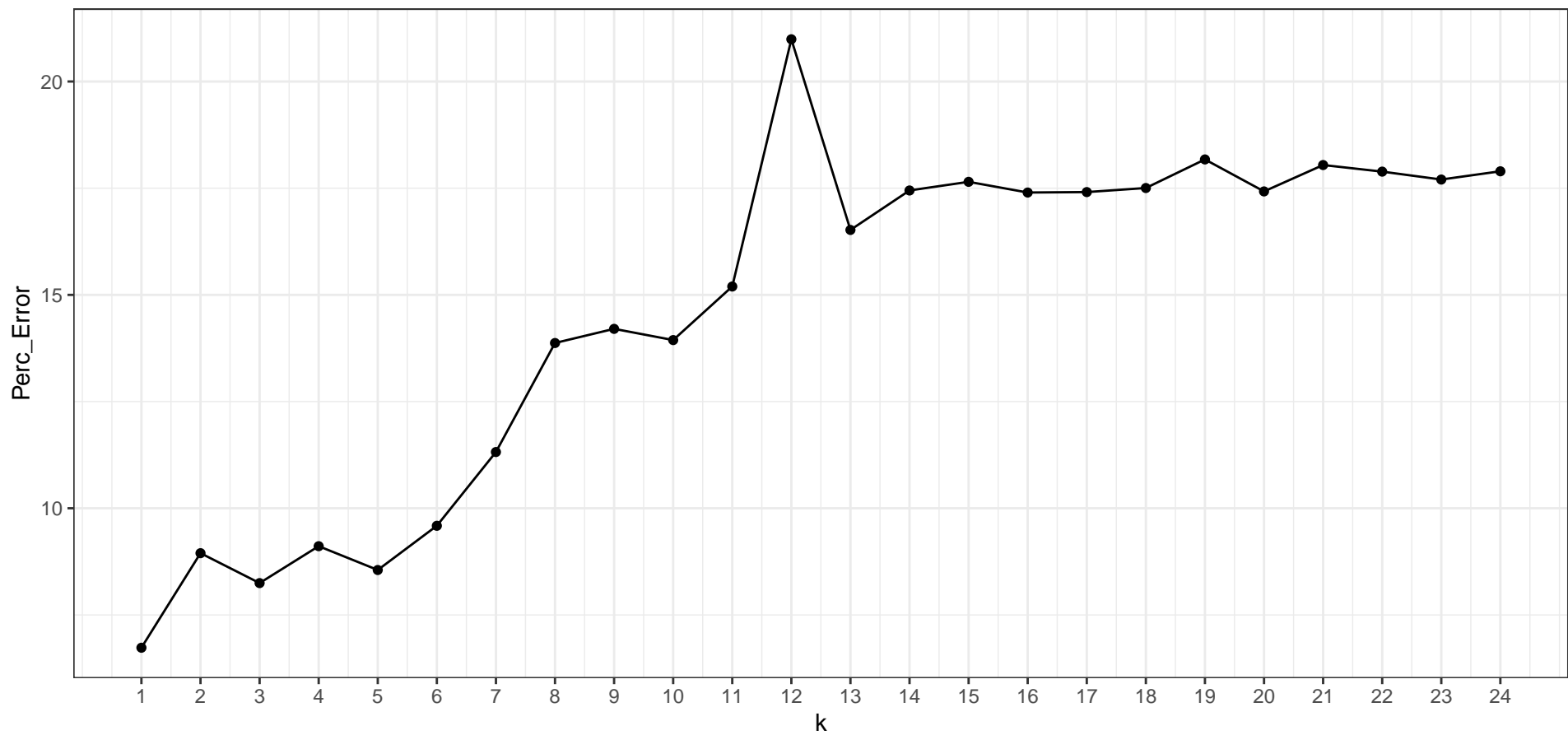


Covariates

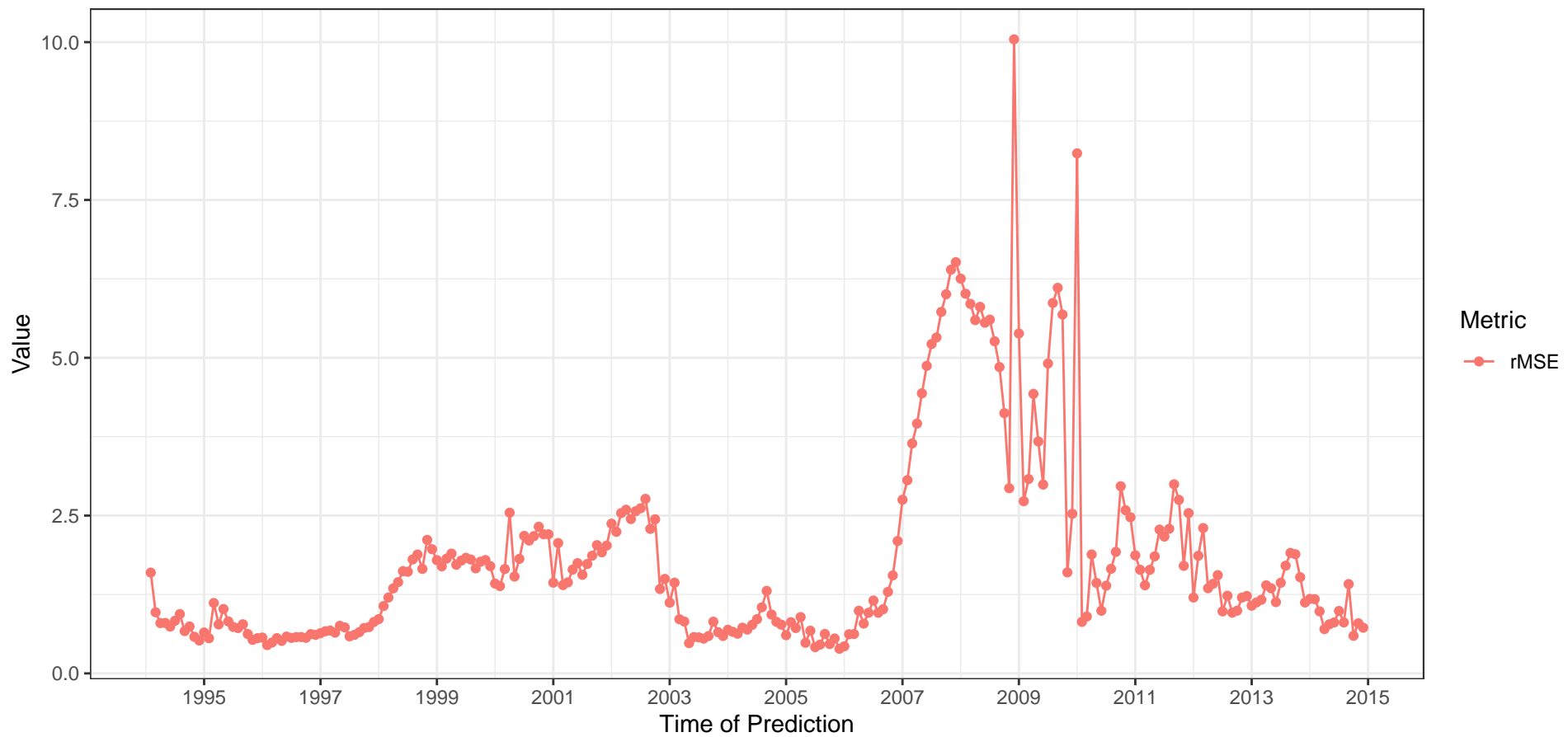
lag 12 Treasury10Yr
lag 12 M2
lag 12 Gold
lag 12 BAA
lag 12 Wage
lag 12 Consumption
lag 12 Inflation
lag 6 Treasury10Yr
lag 6 M2
lag 6 Gold
lag 6 BAA
lag 6 Wage
lag 6 Consumption
lag 6 Inflation
lag 3 Treasury10Yr
lag 3 M2
lag 3 Gold
lag 3 BAA
lag 3 Wage
lag 3 Consumption
lag 3 Inflation
lag 1 Treasury10Yr
lag 1 M2
lag 1 Gold
lag 1 BAA
lag 1 Wage
lag 1 Consumption
lag 1 Inflation
lag 0 Treasury10Yr
lag 0 M2
lag 0 Gold
lag 0 BAA
lag 0 Wage
Intercept



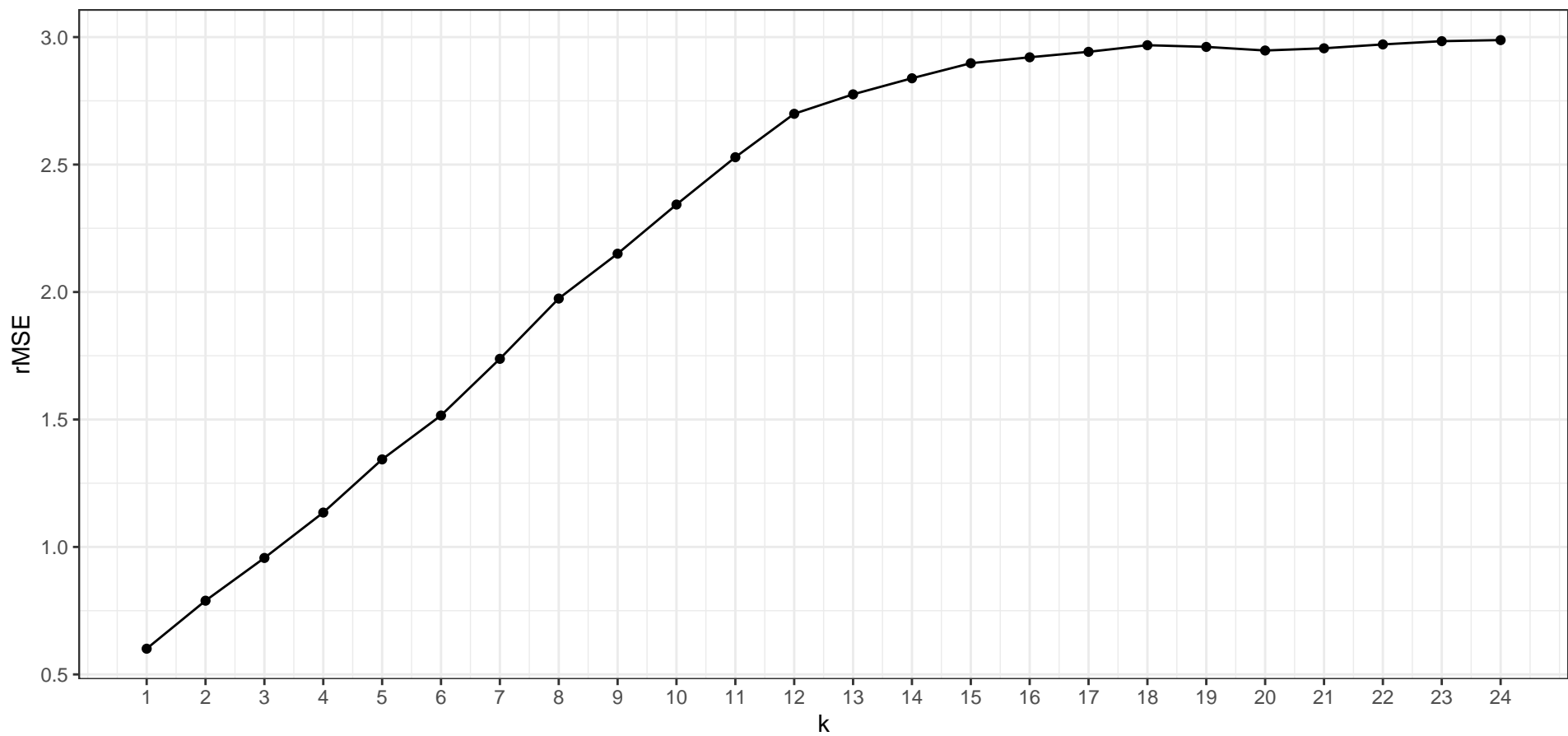
Average Marginal % Error



24-Step Path Root Mean Squared Error



Marginal24-Step Root Mean Squared Error



Marginal24-Step Root Mean Absolute Deviation

