Descriptive Statistics. New Reviews (\$) on Recession and New Reviews (All) 0.0000.0 -2000 120 -2000 -1000 2000 0 20 60 80 100 1000 3000 Index resid(Im_mod) Series resid(Im_mod) Series resid(Im_mod) Partial ACF -0.2 15 20 15 20 0 5 10 5 10 Lag Lag **Recursive CUSUM test** α rec -2000 -10 0.0 0.2 0.4 0.6 0.8 1.0 20 40 60 80 100 120 0 Time Index

resid(Im_mod)

ACF

Empirical fluctuation process