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PREFACE This Instructor's Manual is designed to accompany the second edition of Walter Enders Applied Econometric Time Series (AETS). As in the first edition, the text instructs by induction.

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$1 < 1$, the effects of the past t also diminish over time. Suppose instead that a $1 > 1$; in this instance, the backward-looking solution for y_t explodes.

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