

Figure 2.1:  $AR(1)$  process with  $\alpha = 0.9$

$T = 180$

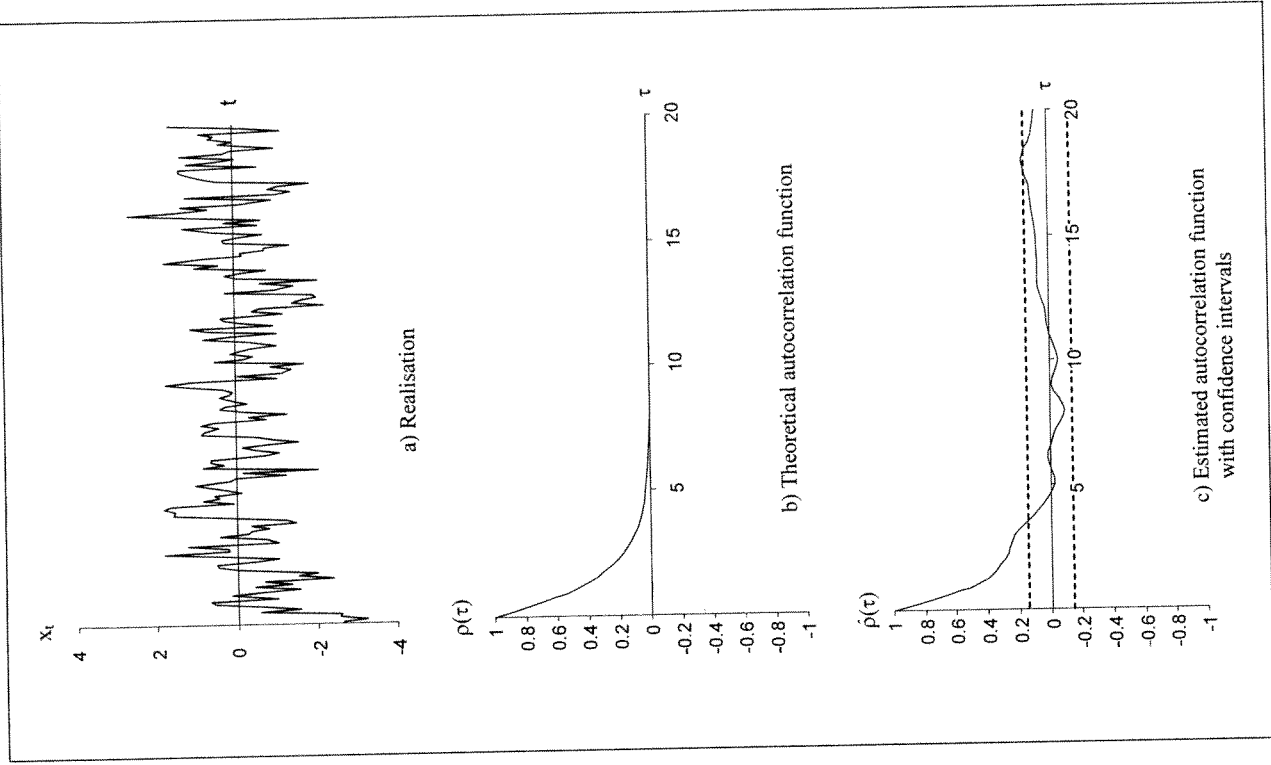


Figure 2.2:  $AR(1)$  process with  $\alpha = 0.5$

$T = 180$

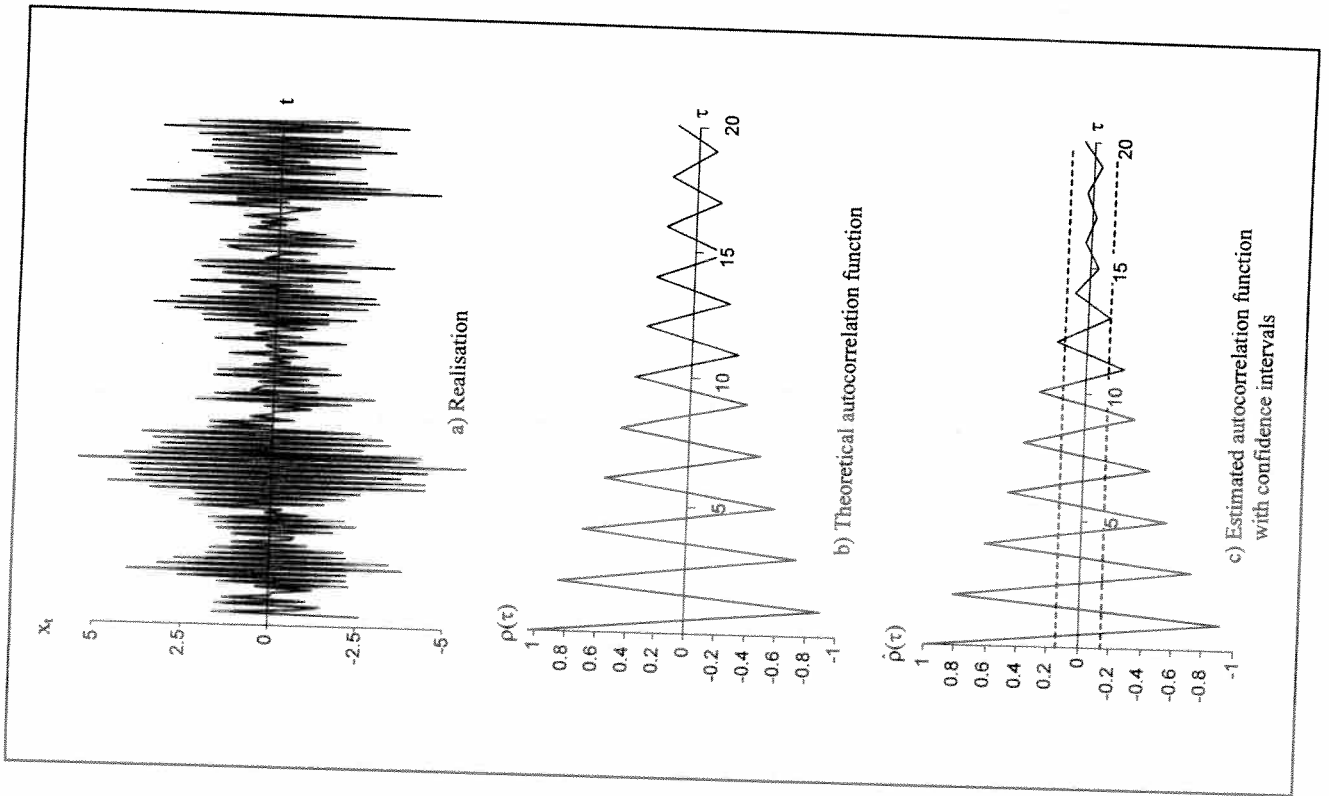


Figure 2.3: AR(1) process with  $\alpha = -0.9$   $T=180$

$$CDU_t = 8.063 + 0.834 CDU_{t-1} + \tilde{u}_t$$

(1.43) (17.10)

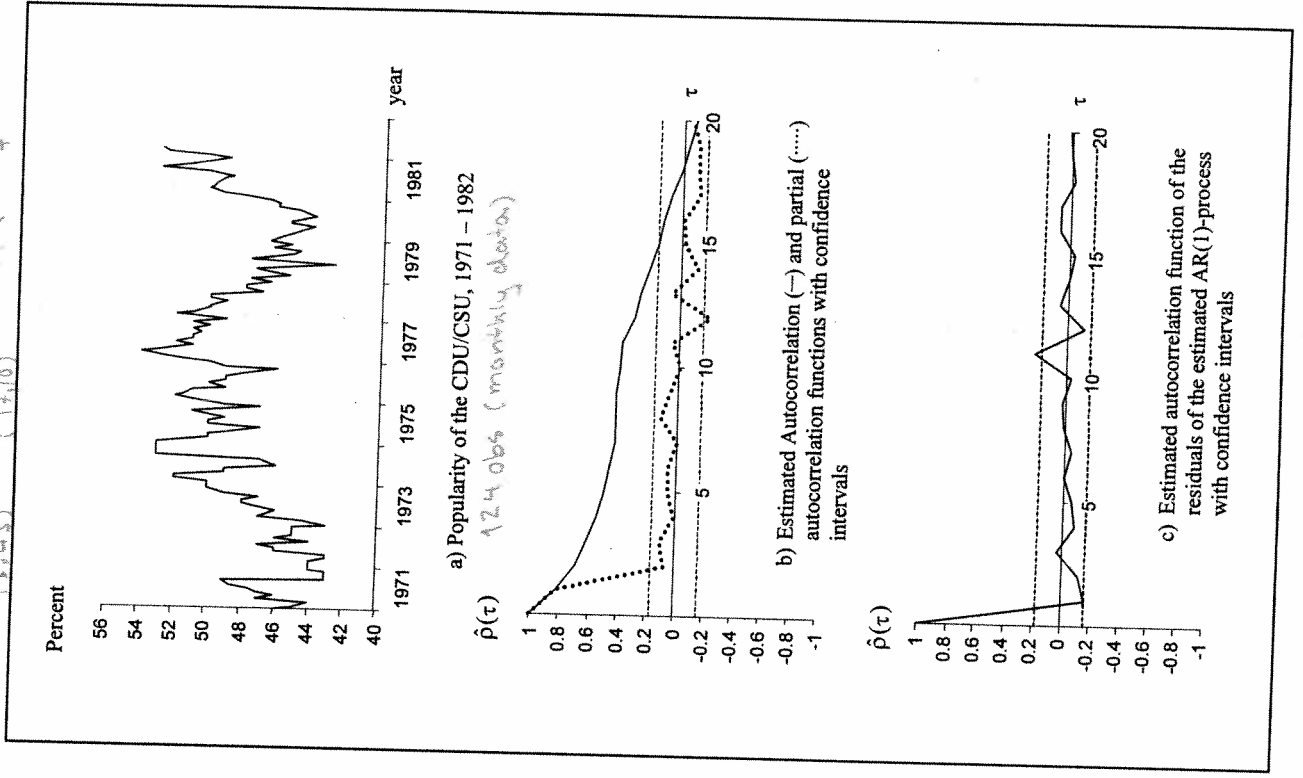


Figure 2.4: Popularity of the CDU/CSU, 1971 - 1982

$\hat{\rho}_2 = 0.1693$   $SE = 1.58\%$   $\hat{\rho}_{12} = 17.51\%$   $SE = 0.37\%$   $T=1200$

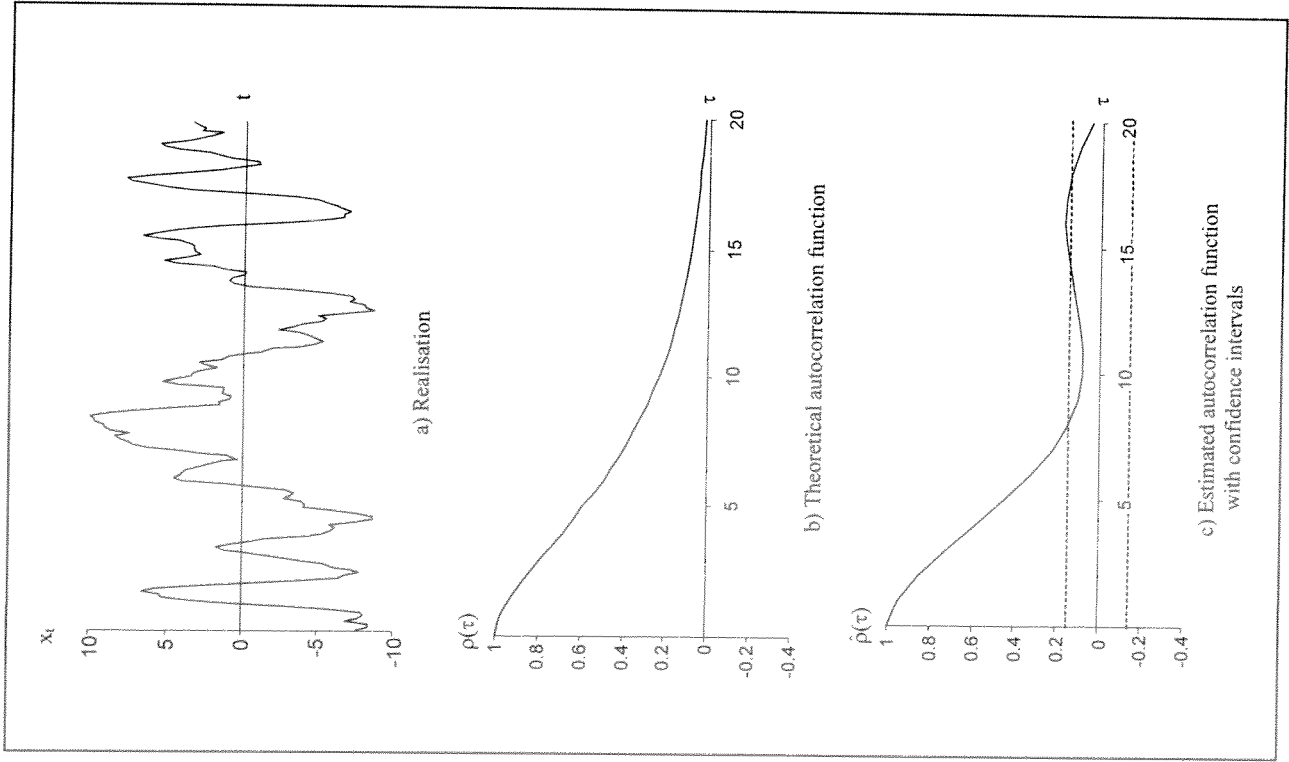


Figure 2.5:  $AR(2)$  process with  $\alpha_1 = 1.5$ ,  $\alpha_2 = -0.56$ .

real. roots,  $T = 180$

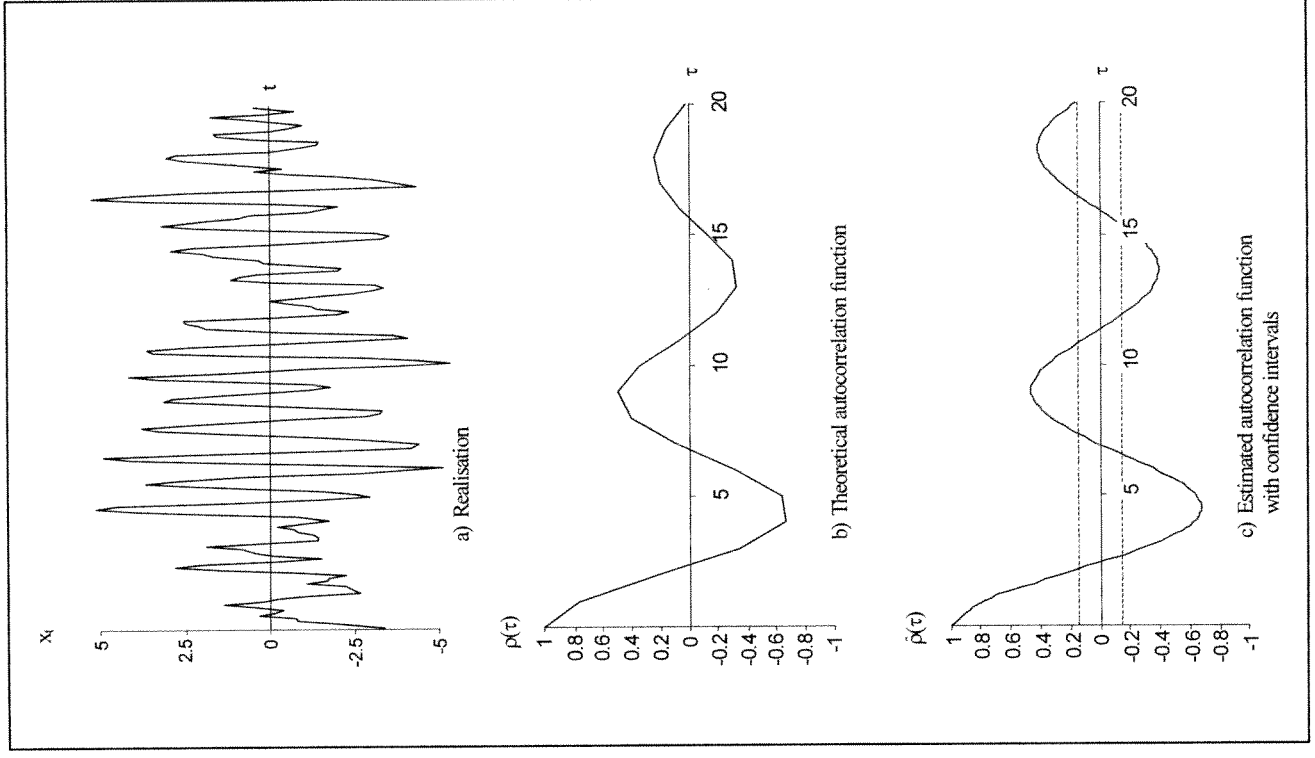


Figure 2.6:  $AR(2)$  process with  $\alpha_1 = 1.4$  and  $\alpha_2 = -0.85$ .

complex roots,  $T = 180$

$$\hat{GSR}_t = 0.597 + 1.407 GSR_{t-1} - 0.148 GSR_{t-2} + \hat{u}_t$$

(2.82) (17.49) (-6.16)

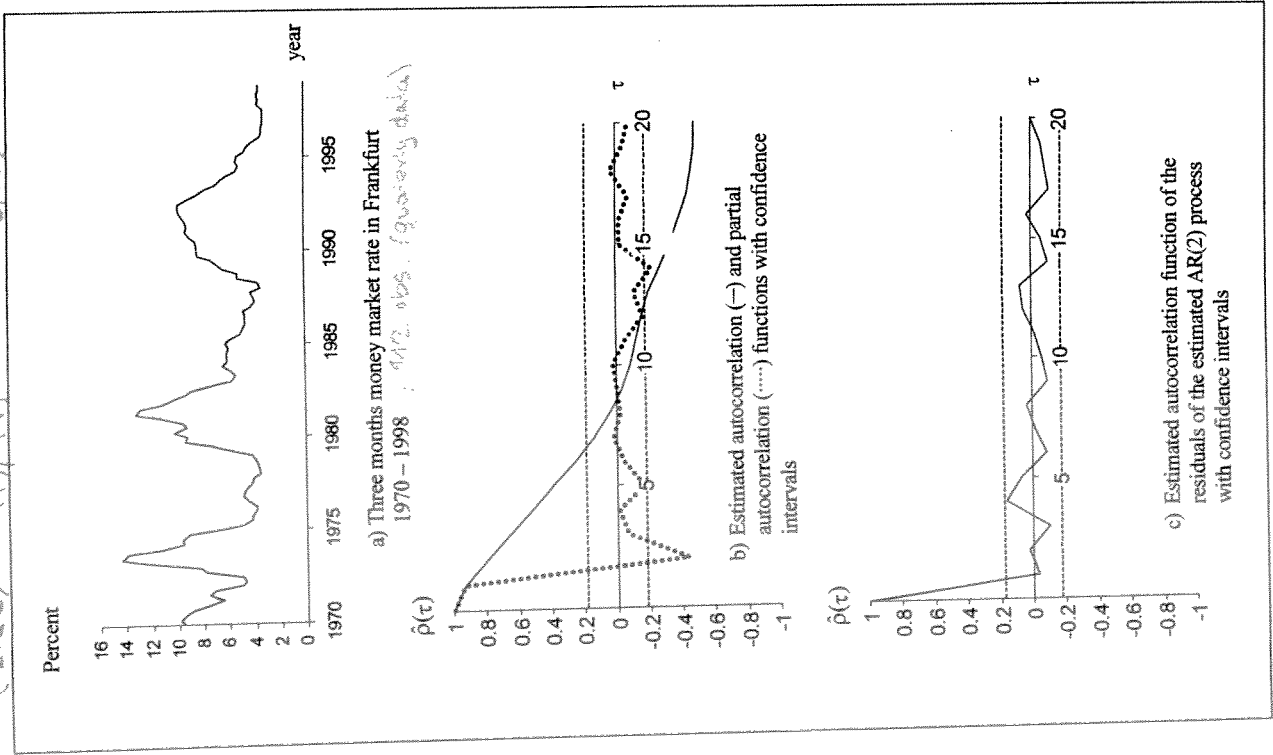


Figure 2.7: Three months money market rate in Frankfurt, 1970 - 1998.

$$\hat{R}^2 = 0.91, SE = 0.212, \hat{Q}(6) = 6.431 (p = 0.025)$$

$$\Delta USR_t = -0.006 + 0.851 \Delta USR_{t-1} + \hat{u}_t - 0.1459 \hat{u}_{t-1}$$

(-0.75) (10.91) (-3.57)

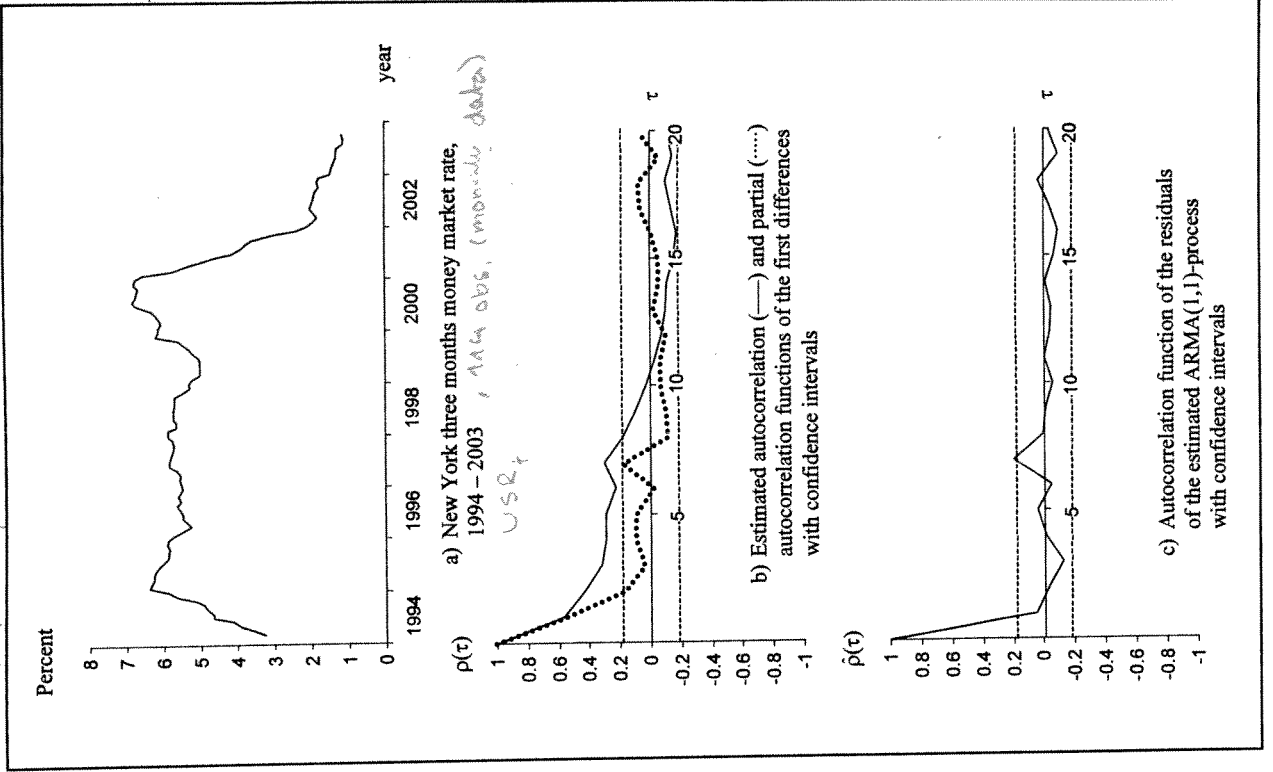


Figure 2.10: Three months money market rate in New York, 1994 - 2000.

$$\hat{R}^2 = 0.851, SE = 0.166, \hat{Q}(10) = 7.297 (p = 0.862)$$

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With 43 Figures and 17 Tables

2007