

**Solution Manual For Walter Enders Time Series**

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Equation Solution A.  $yt - yt-1 = 0$   $yt - c$  B.  $yt - yt-1 = a$   $0$   $yt - c + a$   $0$  C.  $yt - yt-2 = 0$   $yt - c + c$   $0$  (-1)t D.  $yt - yt-2 = ?t$   $yt - c + c$   $0$  (-1)t + ?t + ?t-2 + ?t-4 + ... Answer: Substitute each posited solution into the original difference.

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Since the homogeneous solution  $y_t^h$  is the sum of (A1.8) and (A1.9),  $y_t^h = B_1 \cdot r \cdot t [ \cos(t \cdot ? + B_2) + i \cdot \sin(t \cdot ? + B_2) ] + B_2 \cdot r \cdot t [ \cos(t \cdot ? + B_2) - i \cdot \sin(t \cdot ? + B_2) ]$  (A1.10) =  $2 \cdot B_1 \cdot r \cdot t \cdot \cos(t \cdot ? + B_2)$  Since  $B_1$  is arbitrary, the homogeneous solution can be written in terms of the arbitrary constants  $B_2$  and  $B_3$ .  $y_t^h = B_3 r \cos(t? + B_2)$  (A1.11)

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Jill solved the difference equation by iterating backwards:  $yt = a0 + a1yt-1 = a0 + a1[a0 + a1yt-2] = a0 + a0a1 + a0(a1)2 + \dots + a0(a1)t-1 + (a1)t y0$  Bill added the homogeneous and particular solutions to obtain:  $yt = a0/(1 - a1) + (a1)t[y0 - a0/(1 - a1)]$ . A. Show that the two solutions are identical for  $\backslashuf9e6\backslashuf9e6 < 1$ .

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Supplementary Manual for Enders ADTS Page 7 solution be  $t+i$   $i = t + p = m - + ] 1 [ 1 0$  Notice that the price in each and every period  $t$  is proportional to the mean value of the money supply; this point is easy to verify since all variables are expressed in logarithms and  $pt/ m = 1$ . Temporary changes in the money supply behave in an interesting fashion.

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