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iv) $y_t = a_0 + y_{t-1} + 0.25y_{t-2} - 0.25y_{t-3} + \epsilon_t$
Answer: The homogeneous equation is
 $y_t - y_{t-1} - 0.25y_{t-2} + 0.25y_{t-3} = 0$. The
homogeneous solution always takes the
form $y_t = A\lambda^t$. To form the characteristic
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University of Alabama. CHAPTER 1 .

Endnotes to Chapter 1 . 1. Another possibility is to obtain the forward-looking solution. Since we are dealing with forecasting equations, forward looking solutions are not important for our purposes. Some of the ... time path of y_t . For example ...

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