



Fig. 4.1. Some estimated autocorrelations of the investment/income/consumption system.

$$\hat{\mathbf{c}}_h := \text{vec}(\hat{\mathbf{C}}_h),$$

and, correspondingly,

$$\hat{R}_i := \hat{D}^{-1} \hat{C}_i \hat{D}^{-1}, \quad \hat{\mathbf{R}}_h := (\hat{R}_1, \dots, \hat{R}_h), \quad \hat{\mathbf{r}}_h := \text{vec}(\hat{\mathbf{R}}_h), \quad (4.4.10)$$