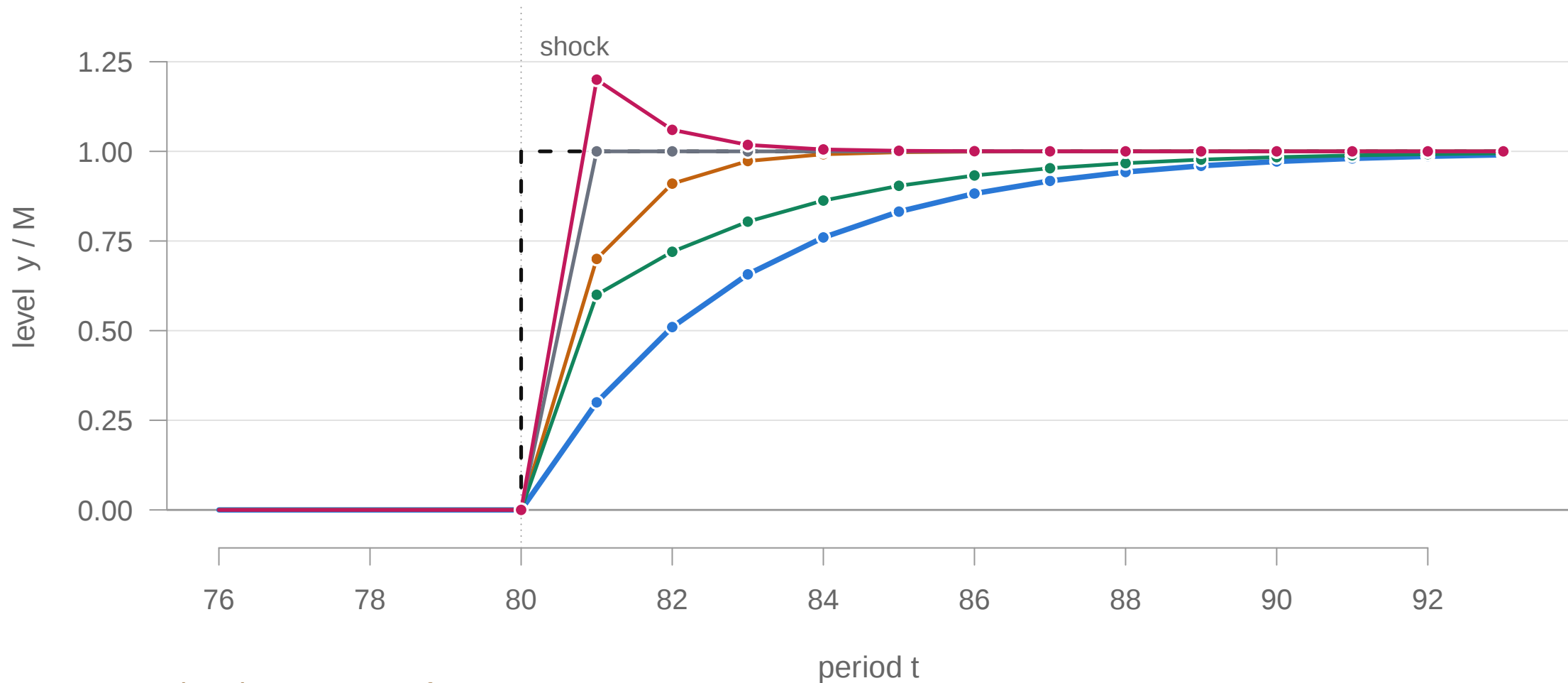




what the ADVISOR forecasts

- the actual data – jumps once, stays there
- lags behind 4 periods ($\phi_0 0.0, \theta_0 0.7$)
- catches up after 1 period ($\phi_0 0.0, \theta_0 0.3$)
- lags behind 2 periods ($\phi_0 0.3, \theta_0 0.7$)
- catches up at once ($\phi_0 0.0, \theta_0 0.0$)
- overshoots, error flips sign ($\phi_0 0.5, \theta_0 0.3$)