

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

$$
\widehat{\mathbf{c}}_{h}:=\operatorname{vec}\left(\widehat{\mathbf{C}}_{h}\right),
$$

and, correspondingly,

$$
\begin{equation*}
\widehat{R}_{i}:=\widehat{D}^{-1} \widehat{C}_{i} \widehat{D}^{-1}, \quad \widehat{\mathbf{R}}_{h}:=\left(\widehat{R}_{1}, \ldots, \widehat{R}_{h}\right), \quad \widehat{\mathbf{r}}_{h}:=\operatorname{vec}\left(\widehat{\mathbf{R}}_{h}\right) \tag{4.4.10}
\end{equation*}
$$

