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 Chapter 1: Fundamental Concepts Of Time-Series Econometrics 5 With $\theta(L)$ Defined By The Second Line As The Moving-average Polynomial In The Lag Operator. Using Lag Operator Notation, We Can Rewrite The ARMA(p, q) Process In Equation P (1.5) Compactly As $\phi(L)Y_t = \alpha + \theta(L)\varepsilon_t$
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