Figure 1–1 In–sample Performance: Canadian Lynx Data

Linear AR(11) Model: $\sigma=0.2870$

SETAR(2;8,3) Model: $\sigma=0.1911$

ExpAR Model: $\sigma=0.1978$

Combined Model(Constant): $\sigma=0.1748$

Combined Model(Time Varying): $\sigma=0.0566$
Figure 1-2 In-sample Performance: Sunspot Number Data

Linear AR(9) Model: $s=14.392$

SETAR(2;3,11) Model: $s=12.436$

ExpAR Model: $s=13.561$

Combined Models (Constant Coefficients): $s=11.982$

Combined Models (Time Varying): $s=10.502$
Figure 2-1 Contribution of Marginal Models: Canadian Lynx Data
Time Varying Coefficient for Level

Time Varying Coefficient for Linear AR(11)

Time Varying Coefficient for SETAR(2;8,3)

Time Varying Coefficient for ExpAR
Figure 3-1 In-sample Performances: SP500

Linear: $s = .1566$

TAR: $s = .1427$

ExpAR: $s = .1223$

Combined Models (Constant Coefficients): $s = .1156$

Combined Models (Time Varying): $s = .1070$
Figure 3-2 In-sample Performance: NGNP

**Linear: s = 0.1015**

**TAR: s = 0.801**

**ExpAR: s = 0.0674**

**Combined Models (Constant Coefficients): s = 0.0604**

**Combined Models (Time Varying Coefficients): s = 0.0526**
Figure 4–2 Contribution of Marginal Models: NGNP
Time Varying Coefficient for Level

Time Varying Coefficient for Linear

Time Varying Coefficient for TAR

Time Varying Coefficient for ExpAR