Use the annual data in corn.xlsx to predict corn prices using three different versions of the cobweb model:

- rational expectations;
- naïve expectations;
- recursive least squares learning.

The cobweb model is an extension of the one presented in class. The model includes shift variables for demand and supply:

\[
\begin{align*}
    d_t &= \alpha_0 - \alpha_1 p_t + \alpha_2 x_t + \nu_t^d \\
    s_t &= \beta_0 + \beta_1 E_{t-1}^s p_t + \beta_2 z_t + \nu_t^s \\
    d_t &= s_t,
\end{align*}
\]

where \( x_t \) is annual real GDP growth and \( z_t \) is a weather-related variable. Which model fits the data best? Discuss your results.