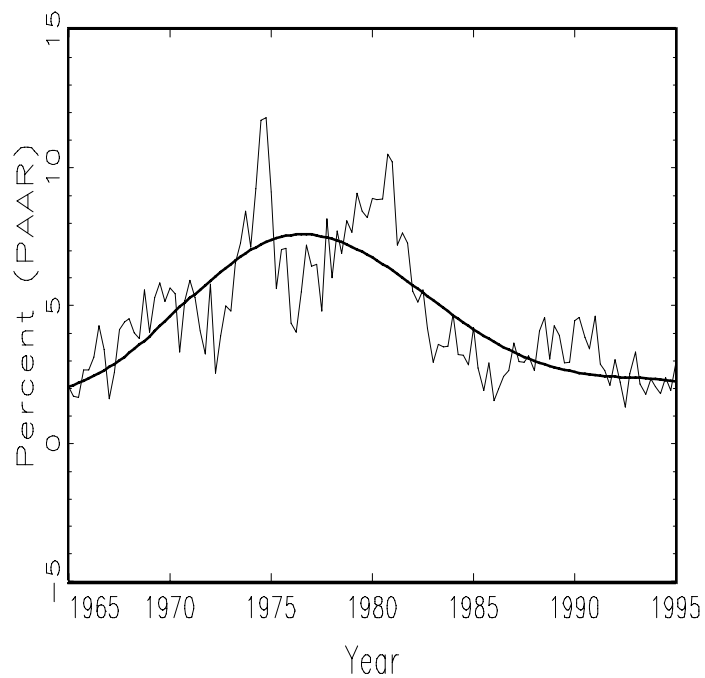
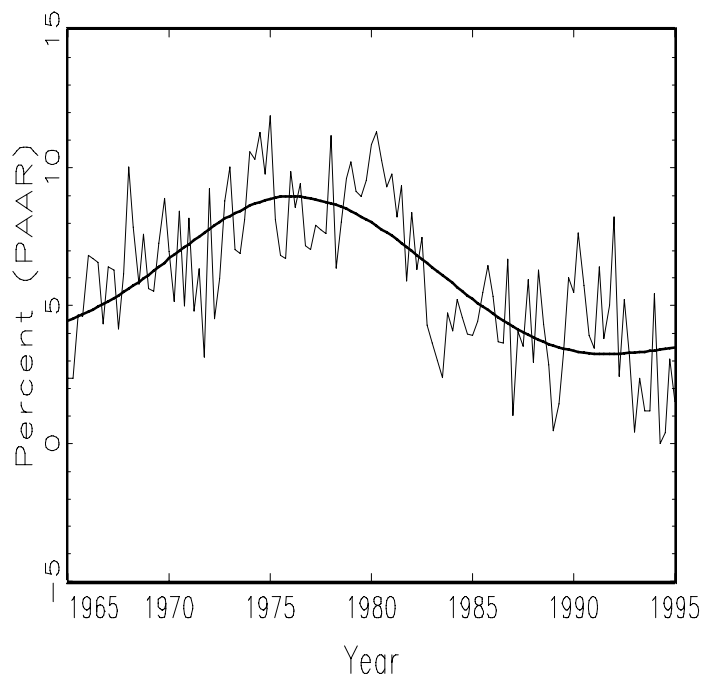


Figure 2. Macro Series and their Trend Values

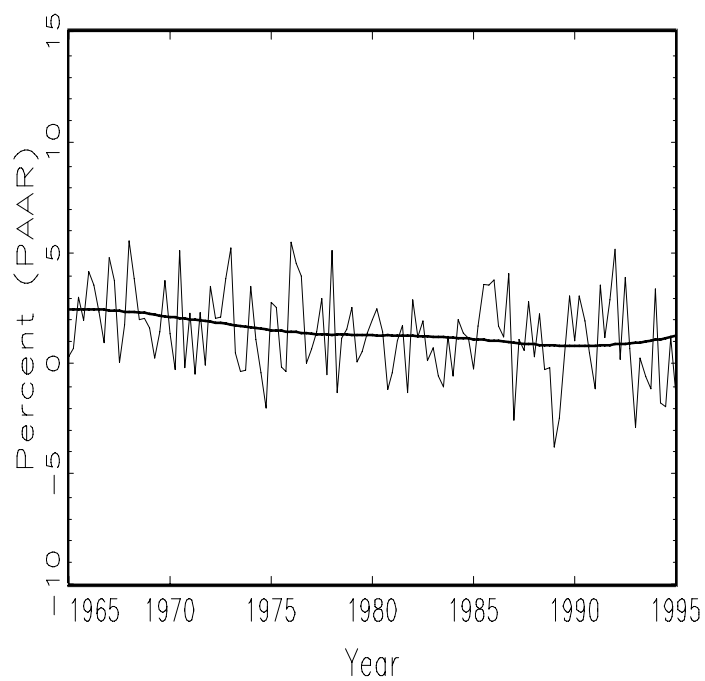
a. Price Inflation



b. Wage Inflation



c. Real Wage Inflation



d. Productivity Growth

