

A contemporaneous re-assessment

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Table 1

Table: Regional Wage Price Connections

Wages and Prices by Region			
Region	Avg. Wage	Price of tradable goods	Price of non-tradable goods
Region1	a	α_t	α_{nt}
Region2	b	β_t	β_{nt}
Region3	c	γ_t	γ_{nt}
Region4	d	δ_t	δ_{nt}
Region5	e	ϵ_t	ϵ_{nt}
Region6	f	ζ_t	ζ_{nt}
Region7	g	η_t	η_{nt}

$$\omega = \alpha + \pi_{-1} - \gamma \mathcal{U} + \delta \theta + (1 - \delta)A + \eta \quad (1)$$

Figure1

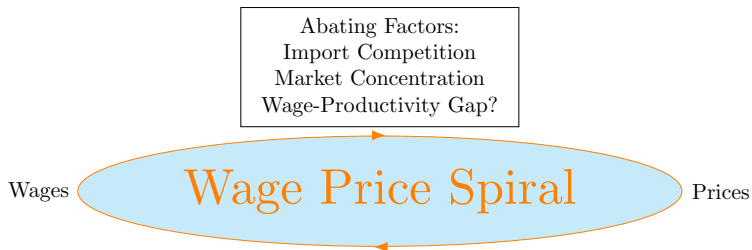
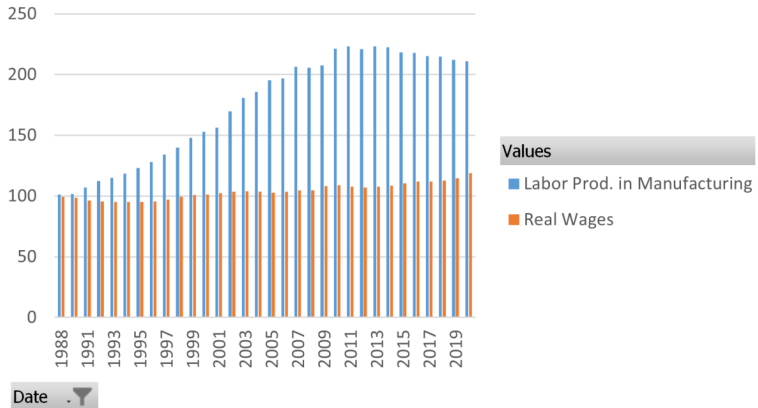
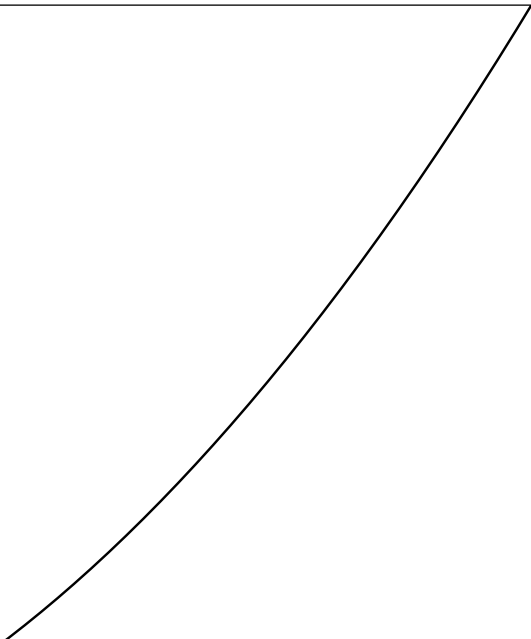


Figure2

Labor Prod. in Manufacturing Real Wages





Citation test Heise, Karahan, and Sahin (2020), Ball and Moffitt (2000), Ball and Mazumder (2020) and Mehra (2000)

- BALL, LAWRENCE, AND SANDEEP MAZUMDER (2020): "A Phillips Curve for the Euro Area," *International Finance*, (246), 2–17.
- BALL, LAWRENCE, AND ROBERT MOFFITT (2000): *Productivity Growth and the Phillips Curve* chap. 2, pp. 61–90. The Russell Sage Foundation.
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- MEHRA, YASH (2000): "Wage-Price Dynamics: Are They Consistent with Cost Push Shocks?," *Economic Quarterly*, 86(3).