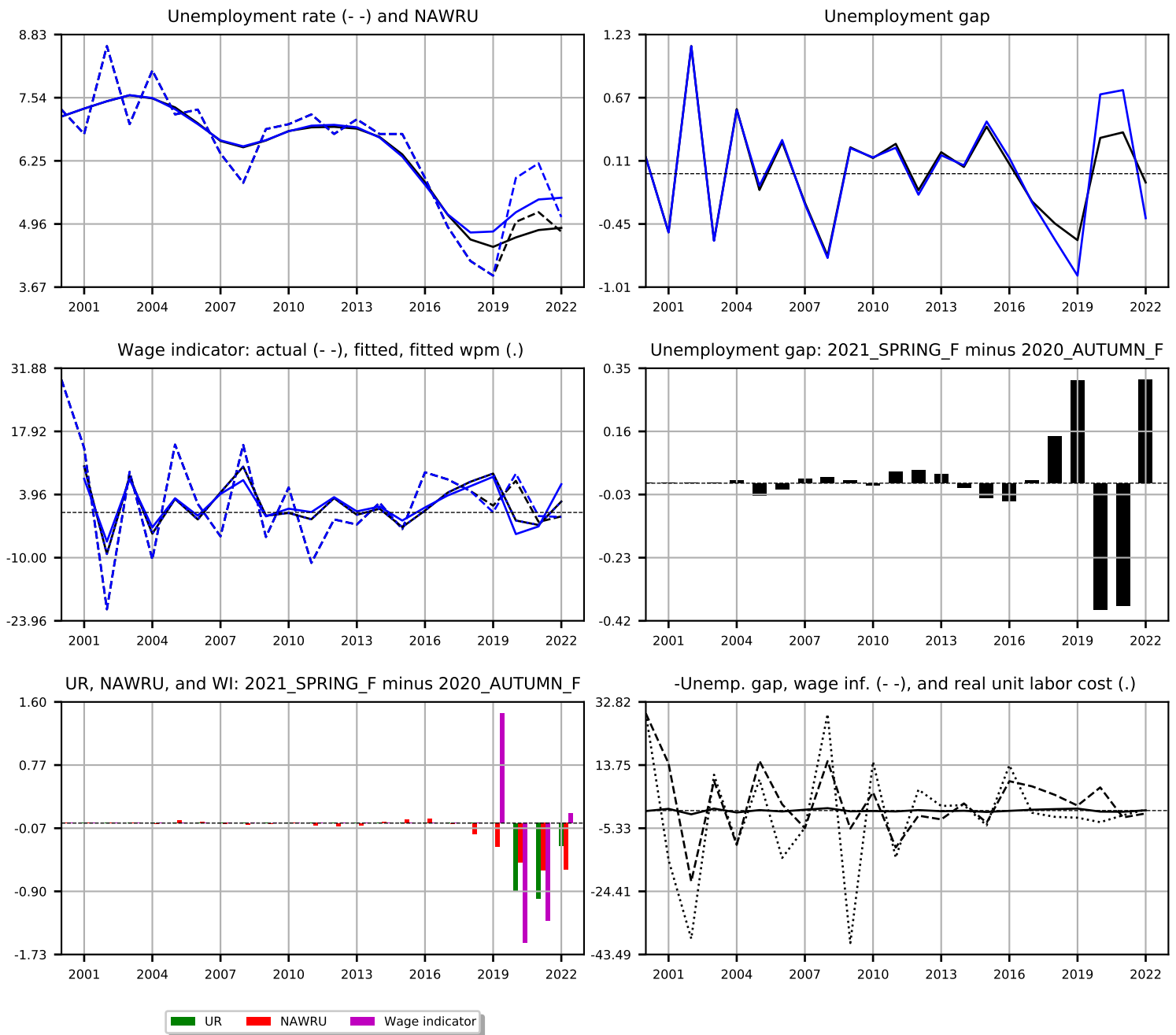


# NAWRU report for RO, 2021\_SPRING\_F vs 2020\_AUTUMN\_F



2021\_SPRING\_F : Beta t-stat = -4.29  
 . LB UB  
 Slope var. 1e-08 0.01  
 Trend var. 1e-08 0.01  
 Cycle var. 1e-08 0.06

2020\_AUTUMN\_F : Beta t-stat = -3.36  
 . LB UB  
 Slope var. 1e-08 0.01  
 Trend var. 1e-08 0.01  
 Cycle var. 1e-08 0.06