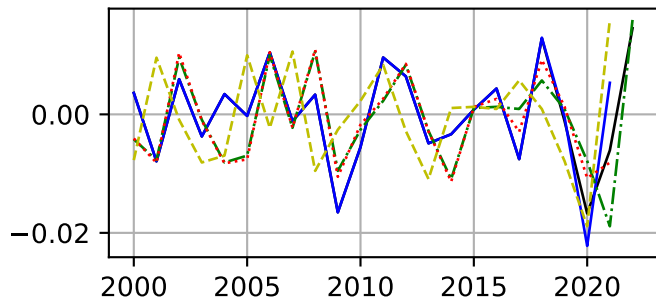


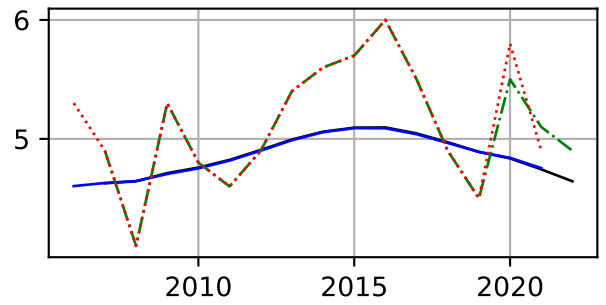
NAWRU report for AT (model version : mf)

Wage indicators - Actual and fitted by model



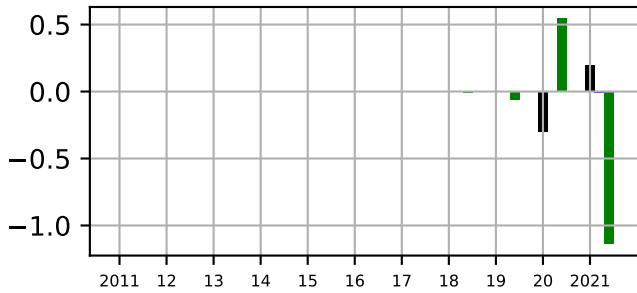
— Wage infl. 2020_AUTUMN_F ··· fitted values 2020_SPRING_F
— Wage infl. 2020_SPRING_F ··· fitted values w/ 2020_SPRING_F model and 2020_AUTUMN_F data
··· fitted values 2020_AUTUMN_F

NAWRU and UR



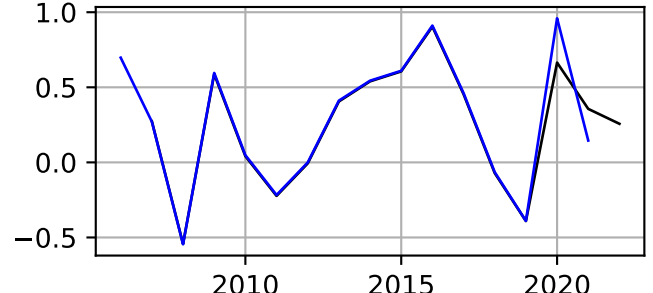
— NAWRU 2020_AUTUMN_F ··· UR 2020_AUTUMN_F
— NAWRU 2020_SPRING_F ··· UR 2020_SPRING_F

Differences (2020_AUTUMN_F minus 2020_SPRING_F)



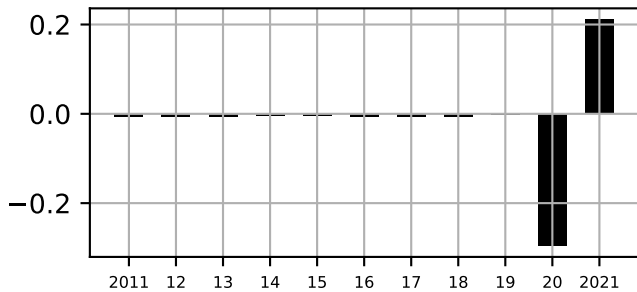
■ UR ■ NAWRU ■ wage indicator

UGAP

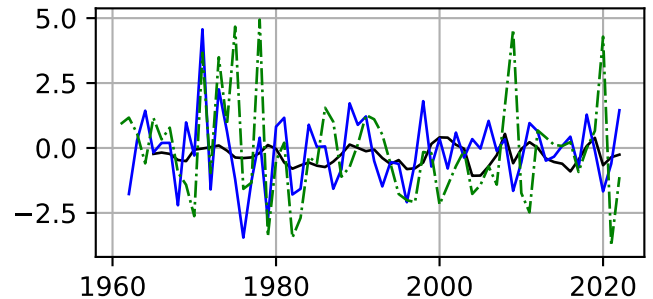


— 2020_AUTUMN_F — 2020_SPRING_F

Differences in UGAP (2020_AUTUMN_F minus 2020_SPRING_F)



Inv. UGAP / Wage indicators - 2020_AUTUMN_F



— UGAP ··· Real unit labour costs
— Wage infl.

2020_AUTUMN_F : Beta t-stat = -1.4682
· LB UB
Slope var. 0.01 0.1
Trend var. 1e-08 0.05
Cycle var. 0.07 0.147186899252403

2020_SPRING_F : Beta t-stat = -1.6377
· LB UB
Slope var. 0.01 0.1
Trend var. 1e-08 0.05
Cycle var. 0.07 0.147186899252403