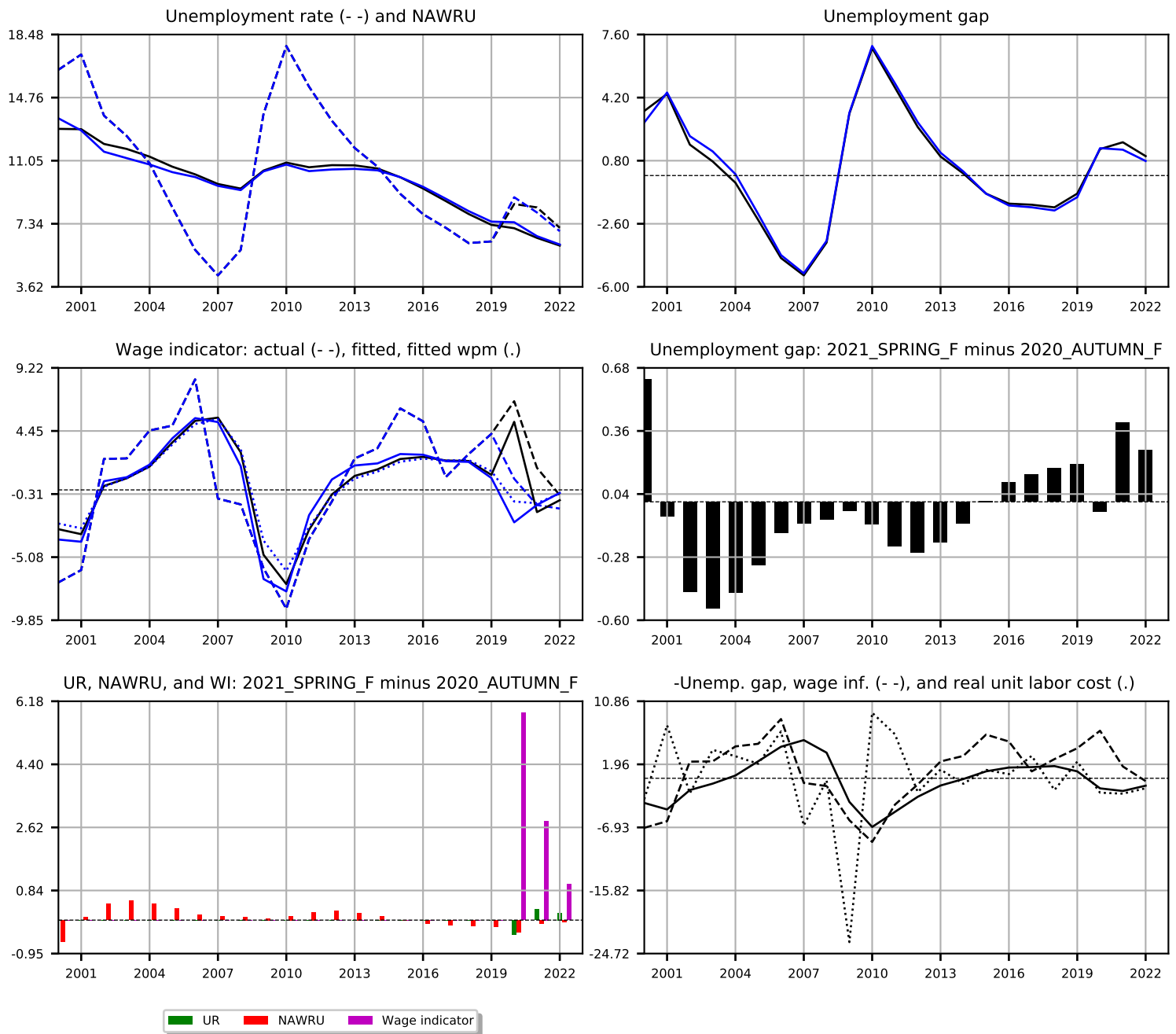


# NAWRU report for LT, 2021\_SPRING\_F vs 2020\_AUTUMN\_F



2021\_SPRING\_F : Beta t-stat = -3.92  
 . LB UB  
 Slope var. 1e-08 0.2  
 Trend var. 1e-08 0.14  
 Cycle var. 1e-08 1

2020\_AUTUMN\_F : Beta t-stat = -4.81  
 . LB UB  
 Slope var. 1e-08 0.2  
 Trend var. 1e-08 0.14  
 Cycle var. 1e-08 1