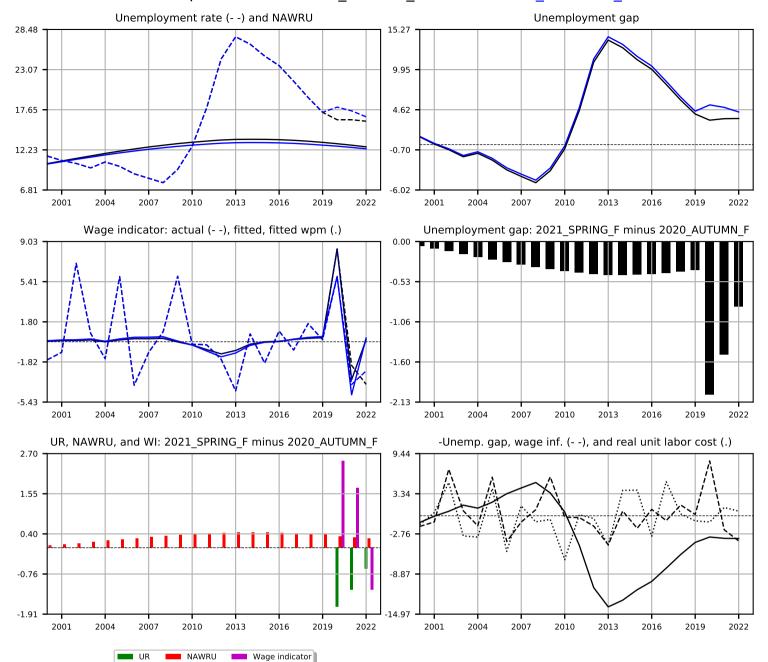
## NAWRU report for EL, 2021 SPRING F vs 2020 AUTUMN F



```
2021 SPRING F : Beta t-stat = -0.44
              LB
                       UB
             1e-08
                        0.01
Slope var.
             0.0025
Trend var.
                         0.01
             1e-08
                       0.75
Cycle var.
2020 AUTUMN F : Beta t-stat = -0.57
                       UB
              T<sub>1</sub>B
             1e-08
Slope var.
                        0.01
Trend var.
             0.0025
                         0.01
             1e-08
                       0.75
Cycle var.
```