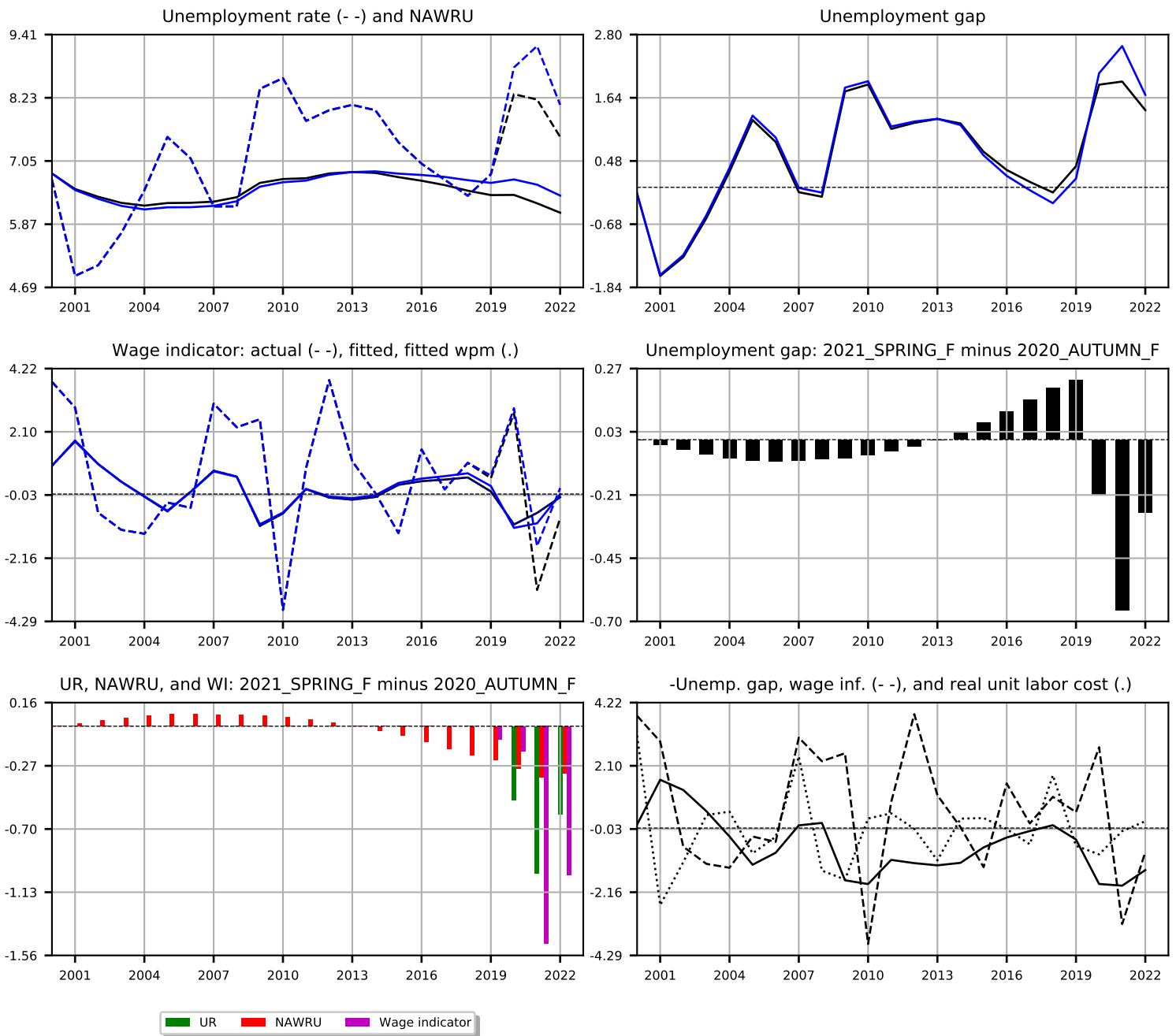


# NAWRU report for SE, 2021\_SPRING\_F vs 2020\_AUTUMN\_F



2021\_SPRING\_F : Beta t-stat = -2.14  
 . LB UB  
 Slope var. 0.05 0.2  
 Trend var. 1e-05 0.01  
 Cycle var. 1e-08 0.4

2020\_AUTUMN\_F : Beta t-stat = -2.12  
 . LB UB  
 Slope var. 0.05 0.2  
 Trend var. 1e-05 0.01  
 Cycle var. 1e-08 0.4