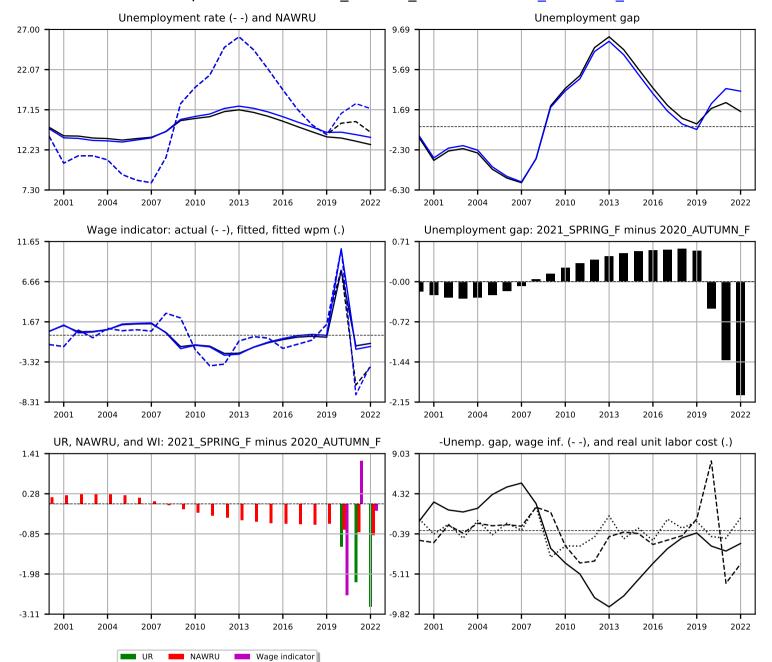
## NAWRU report for ES, 2021 SPRING F vs 2020 AUTUMN F



```
2021 SPRING F : Beta t-stat = -2.73
             LB
                      UB
             0.13
                     0.14
Slope var.
             1e-08
Trend var.
                       0.2
             1e-08
Cycle var.
                      1.35
2020 AUTUMN F : Beta t-stat = -3.15
                      UB
             LB
             0.13
Slope var.
                     0.14
Trend var.
             1e-08
                      0.2
             1e-08
                      1.35
Cycle var.
```