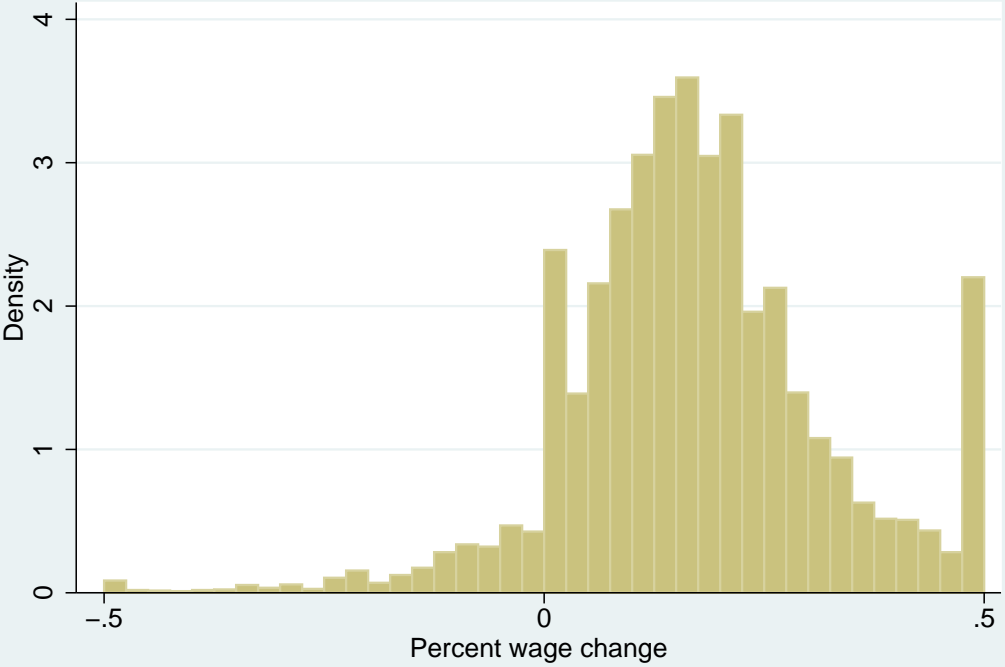
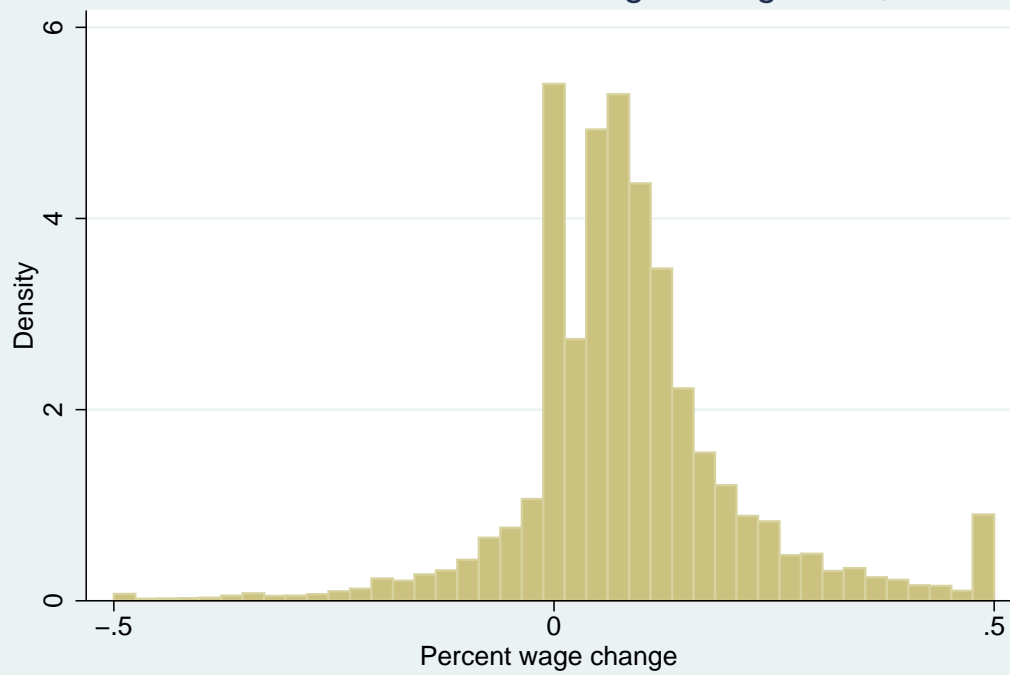


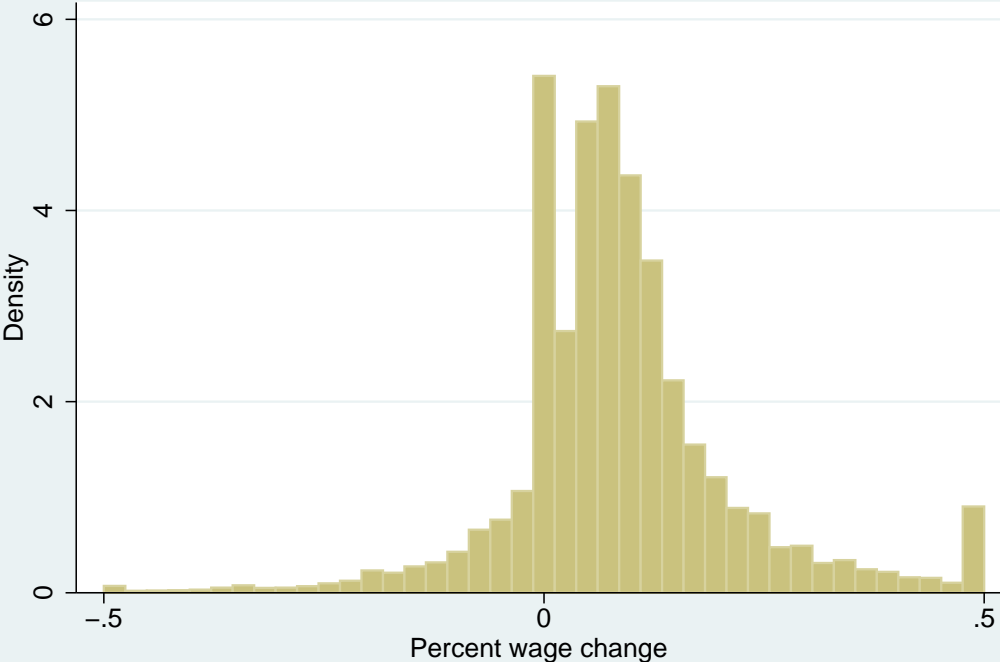
Distribution of nominal wage changes  $t-1,t+1$



Distribution of nominal wage changes  $t-1, t$



Distribution of nominal wage changes  $t-2, t-1$



Distribution of nominal wage changes  $t, t+1$

