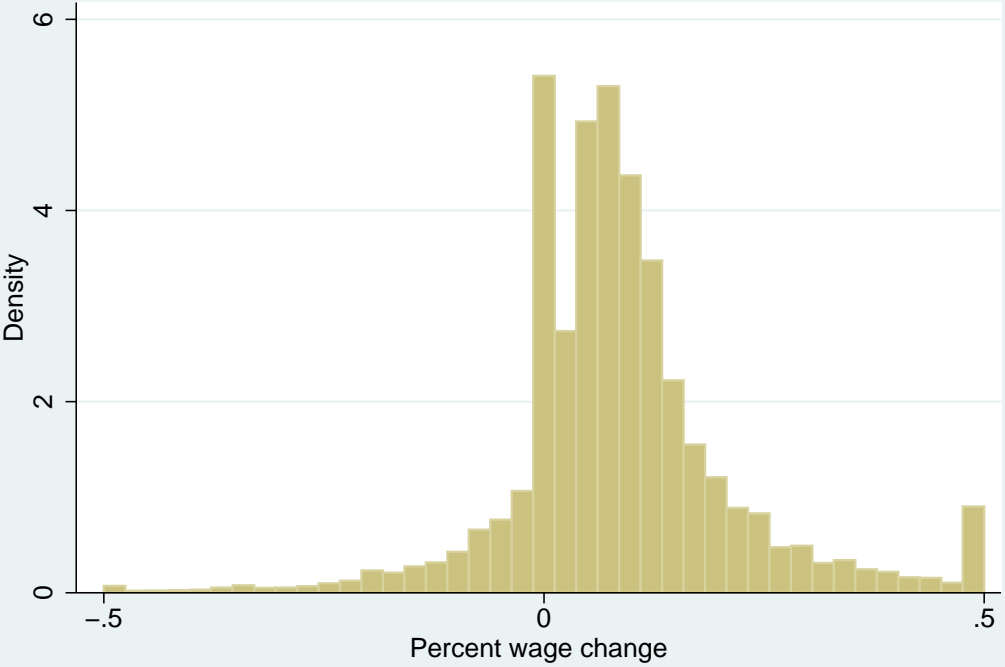
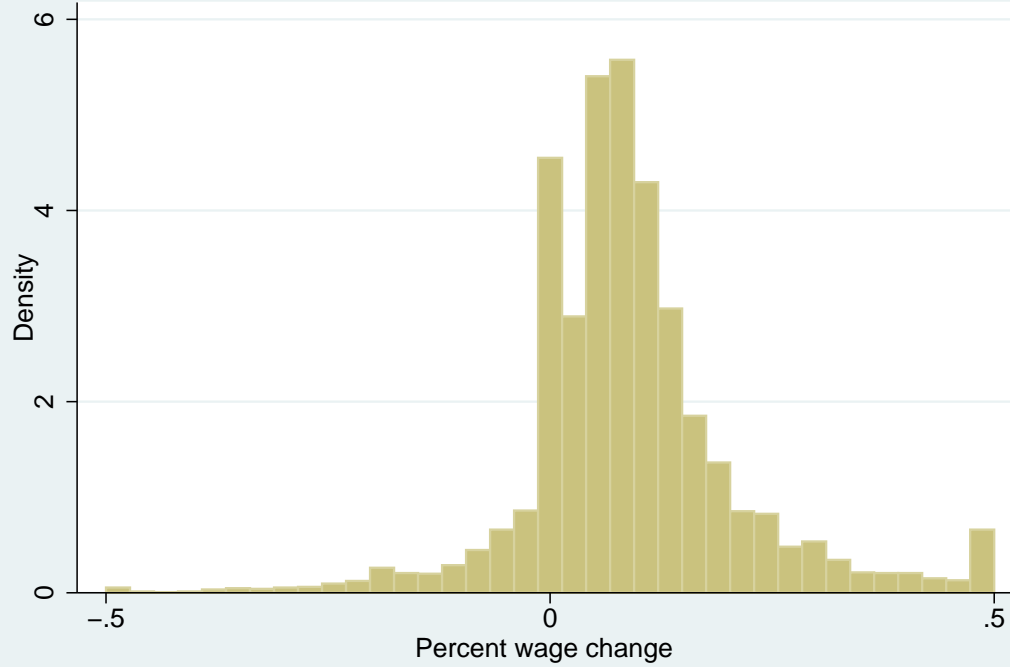


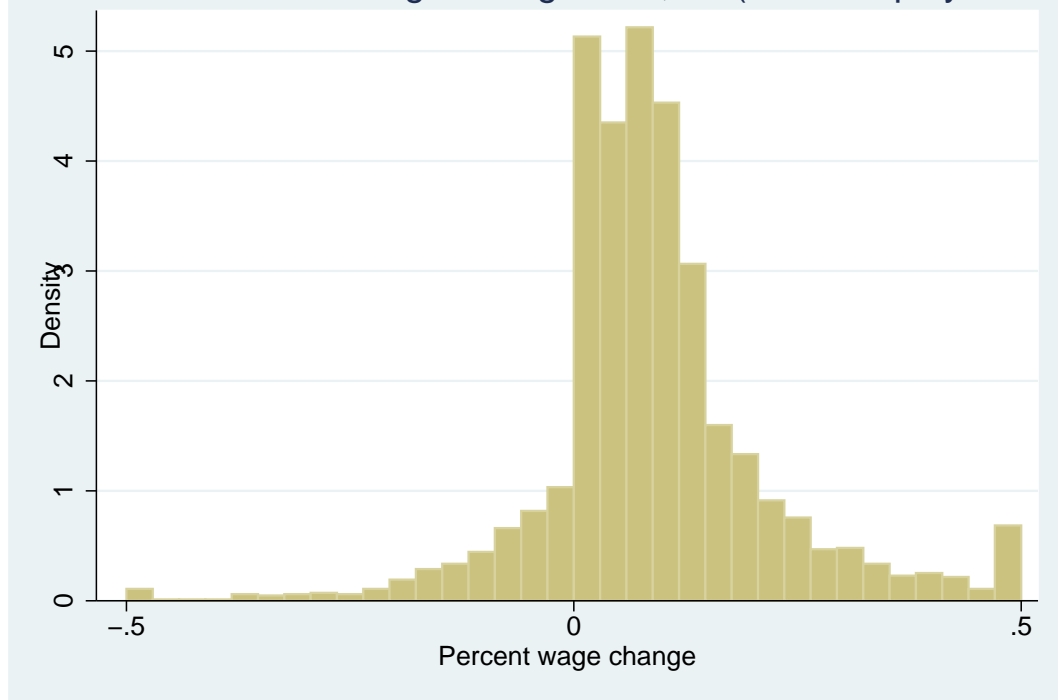
Distribution of nominal wage changes $t-2, t-1$



Distribution of nominal wage changes $t-2, t-1$ (normal workers)



Distribution of nominal wage changes $t-2, t-1$ (underemployed workers)



stata