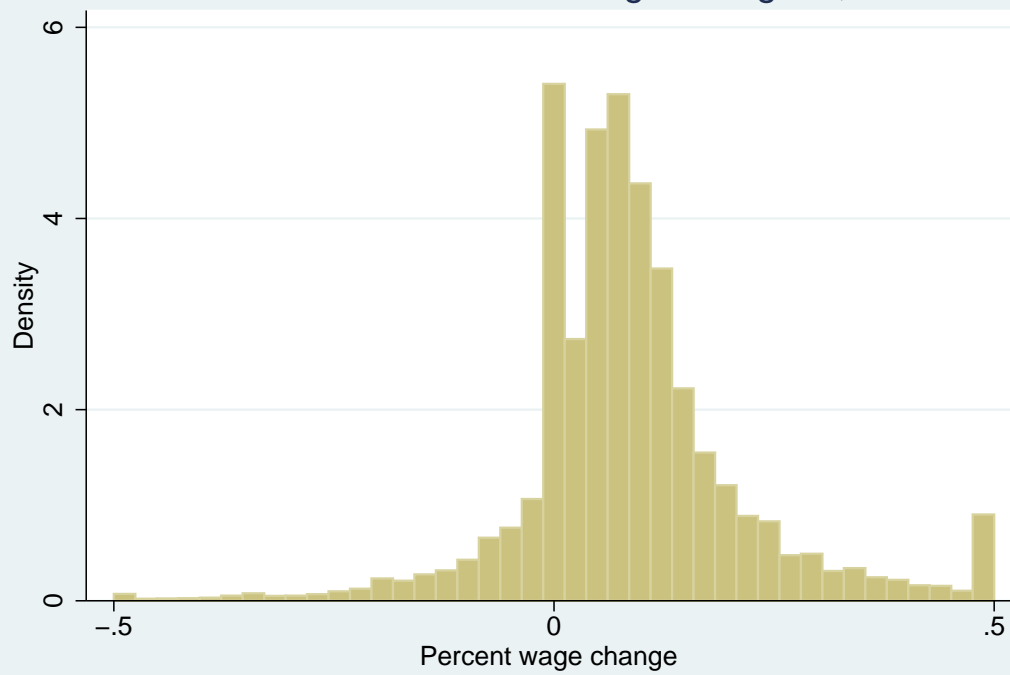
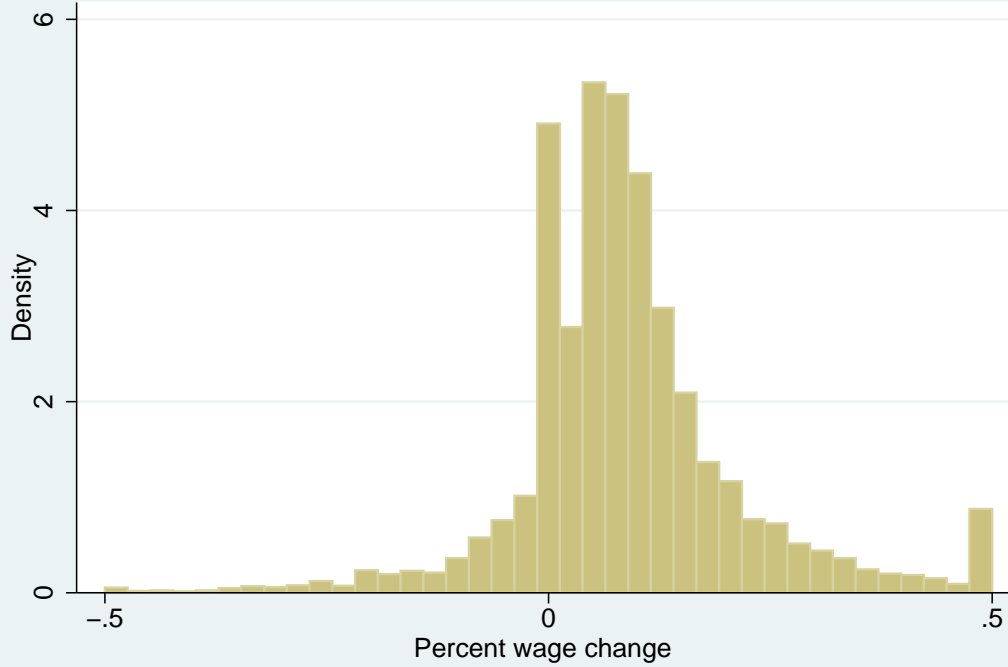


Distribution of nominal wage changes $t, t+1$



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



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

