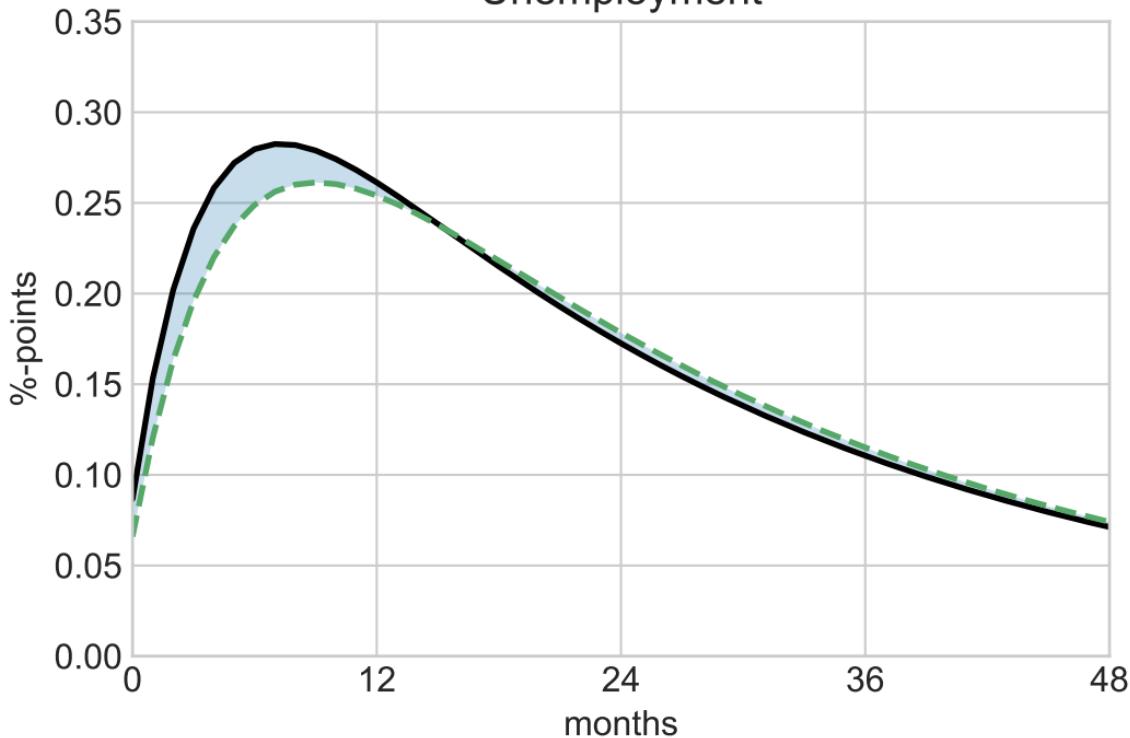


Unemployment



— complete markets $[var(u) = 1.73]$
- - + flexible prices $[var(u) = 1.63]$