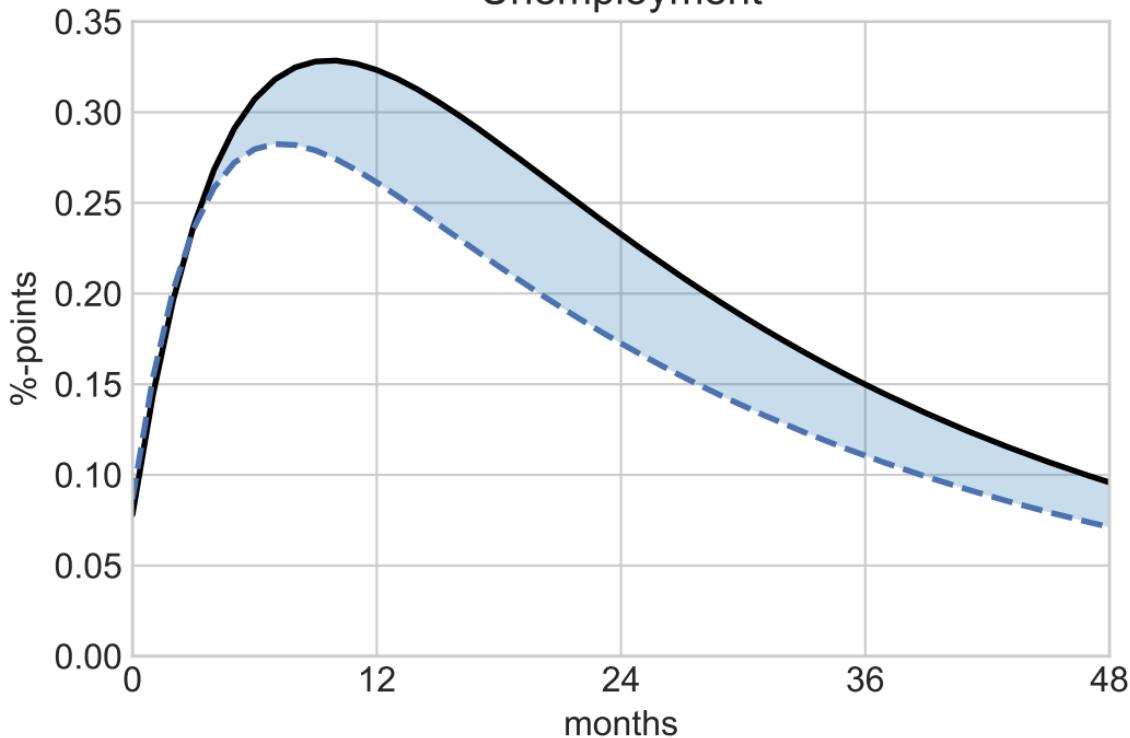


# Unemployment



- full response  $[var(u) = 2.65]$
- - - complete markets  $[var(u) = 1.73]$
- URC =  $(2.65-1.73)/(2.65) = 35 \%$