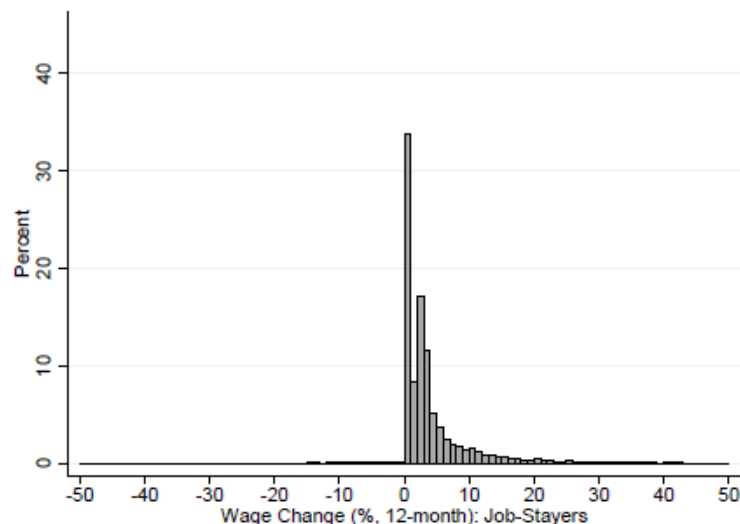
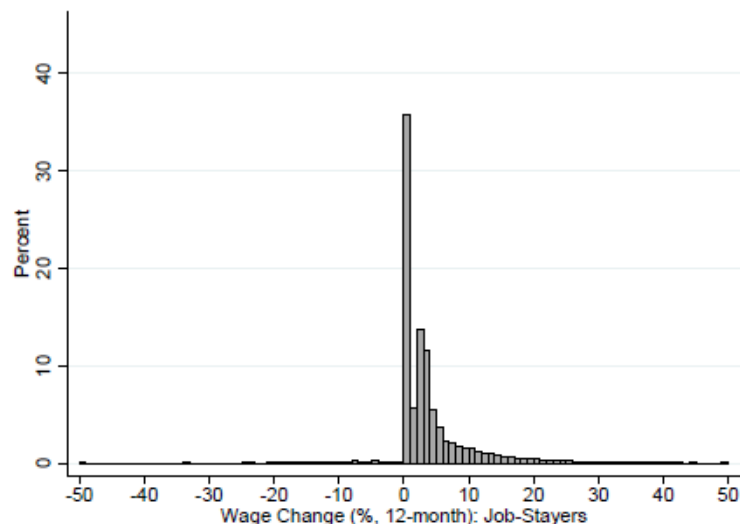


Figure 2: 12-Month Nominal Base Wage Change Distribution, Job-Stayers



PANEL A: HOURLY WORKERS



PANEL B: SALARIED WORKERS

*Notes:* Figure shows the annual change in nominal base wages for workers in our employee sample (including commission workers) who remain employed on the same job for 12 consecutive months.