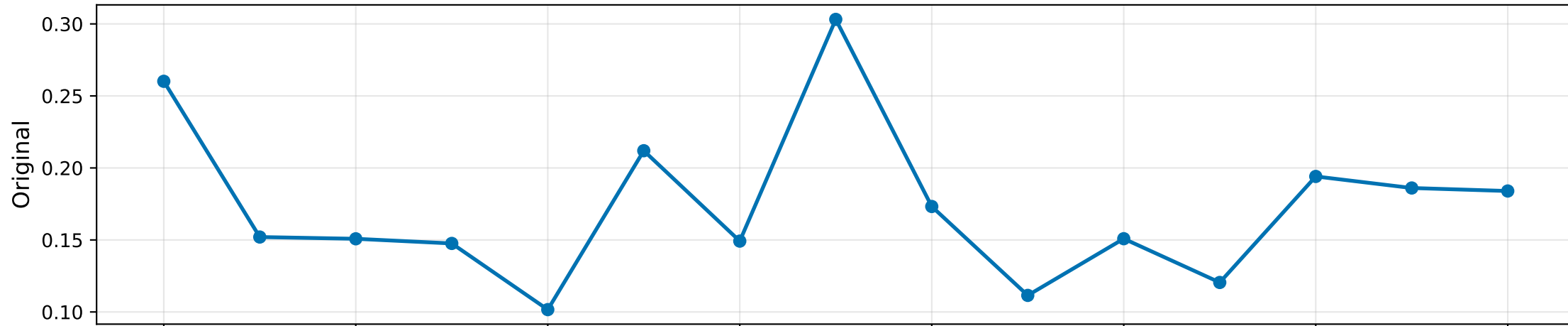
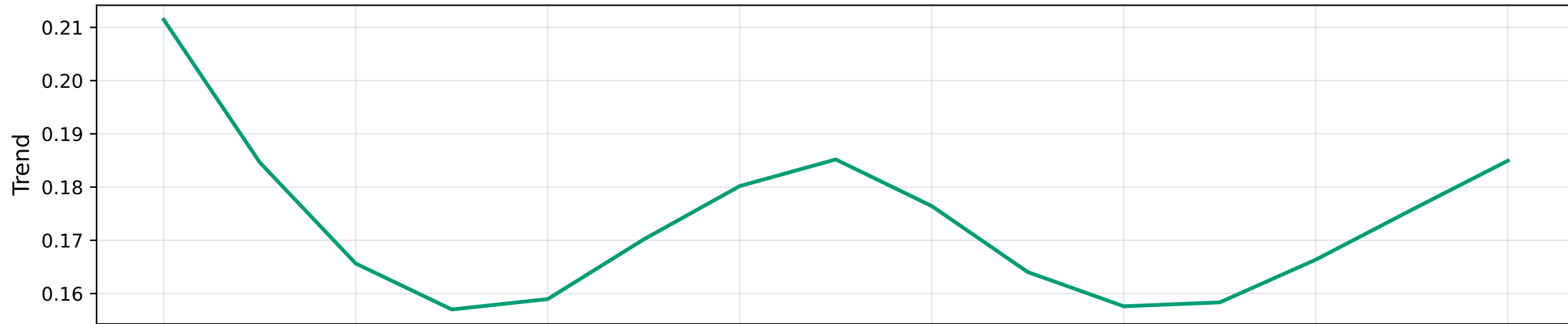


Hodrick-Prescott Trend-Cycle Decomposition

ND Share of US International Migration



HP Trend (lambda=6.25)



HP Cycle (Deviations from Trend)

