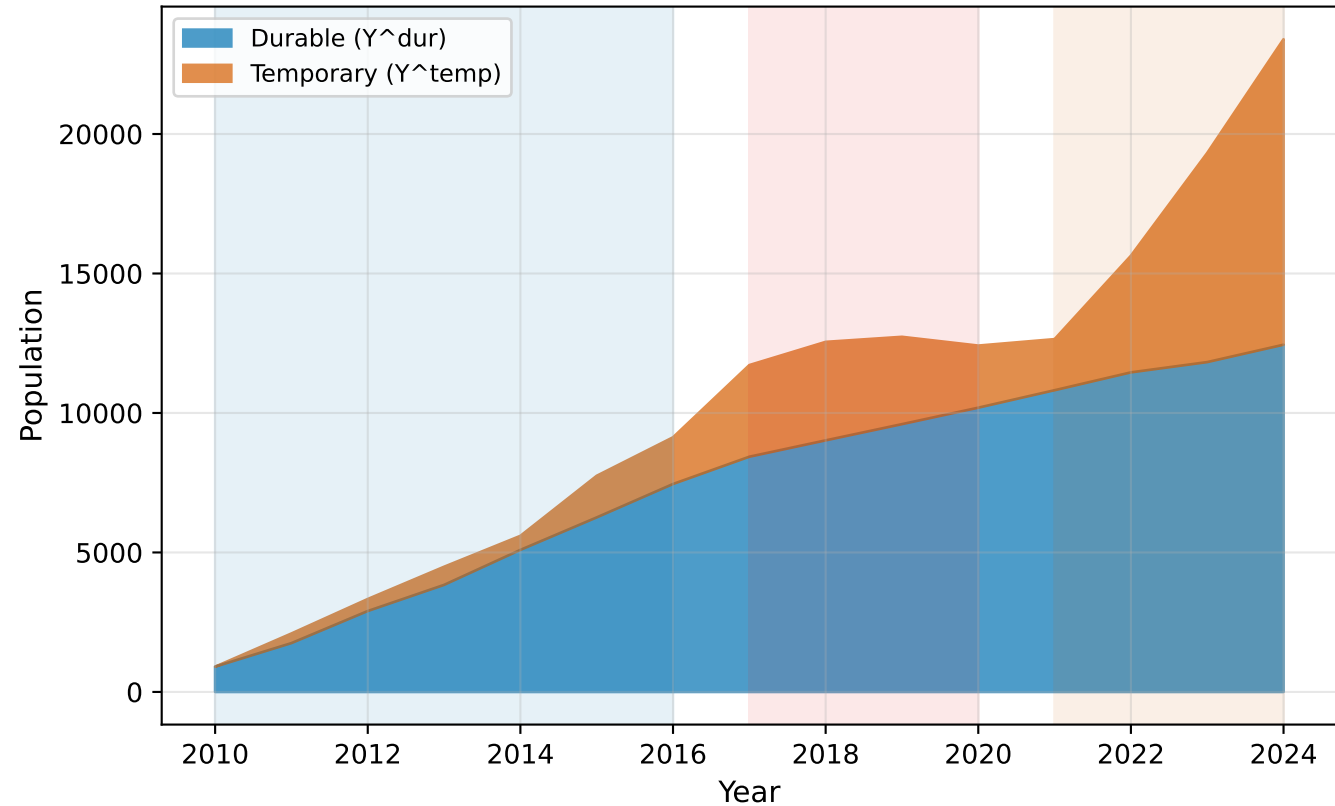
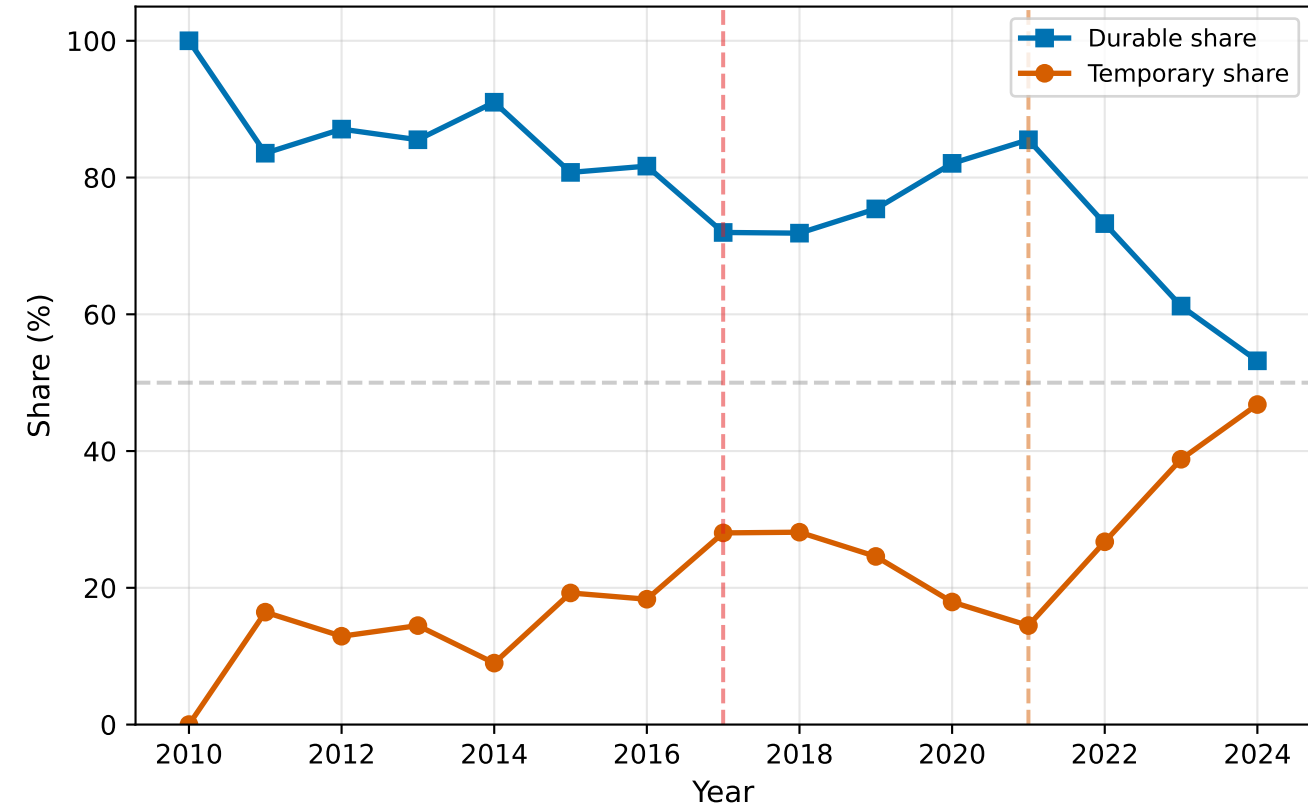


# Module 10: Two-Component Estimand Framework (ADR-021 Rec #1)

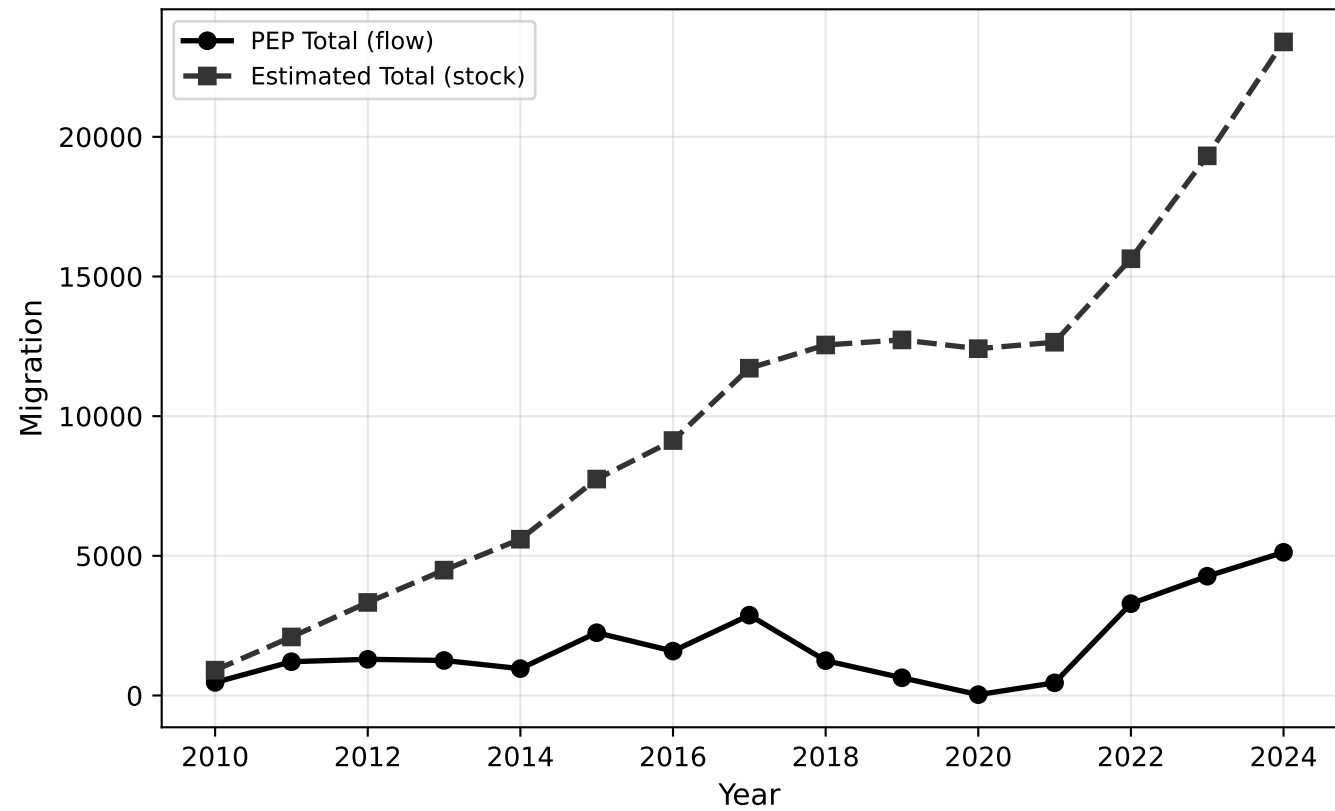
## Historical Decomposition: $Y_t = Y_t^{\text{dur}} + Y_t^{\text{temp}}$



## Component Shares by Year



## PEP vs Estimated Total



## Mean Component Shares by Regime

