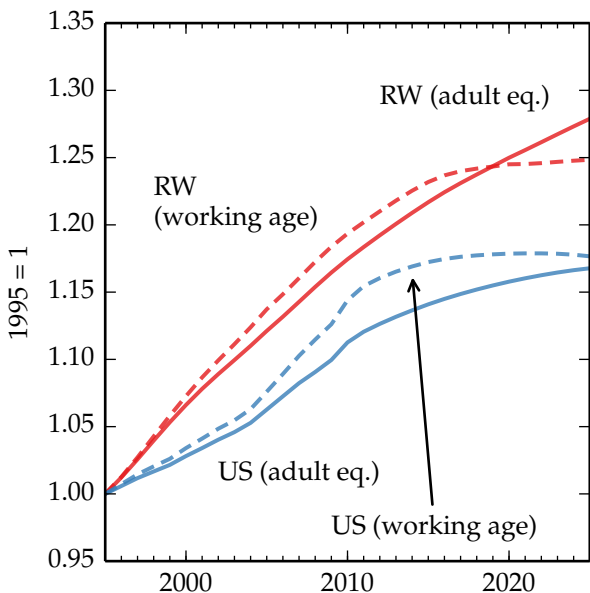
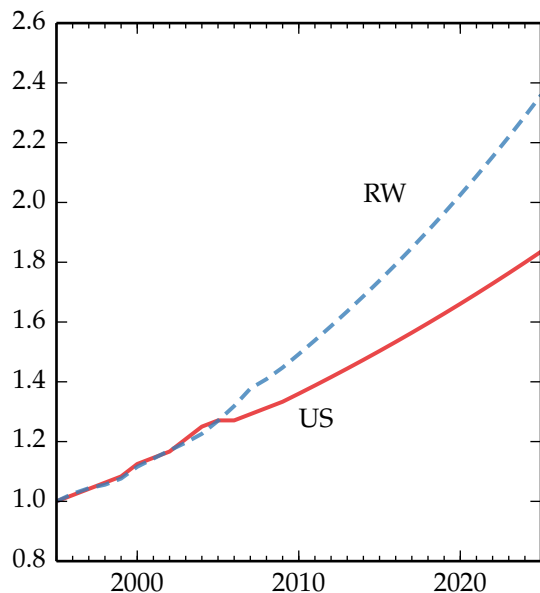


(a) Demographics



(b) Labor productivity



Notes: Panel (a) plots the demographic time series parameters. The U.S. demographic data is shown in blue and the rest of the world's data is shown in red. Solid lines plot adult-equivalent populations and dashed lines plot working-age populations. Panel (b) plots the labor productivity parameters. U.S. labor productivity is a solid red line and the rest of the world's labor productivity is a dashed blue line.