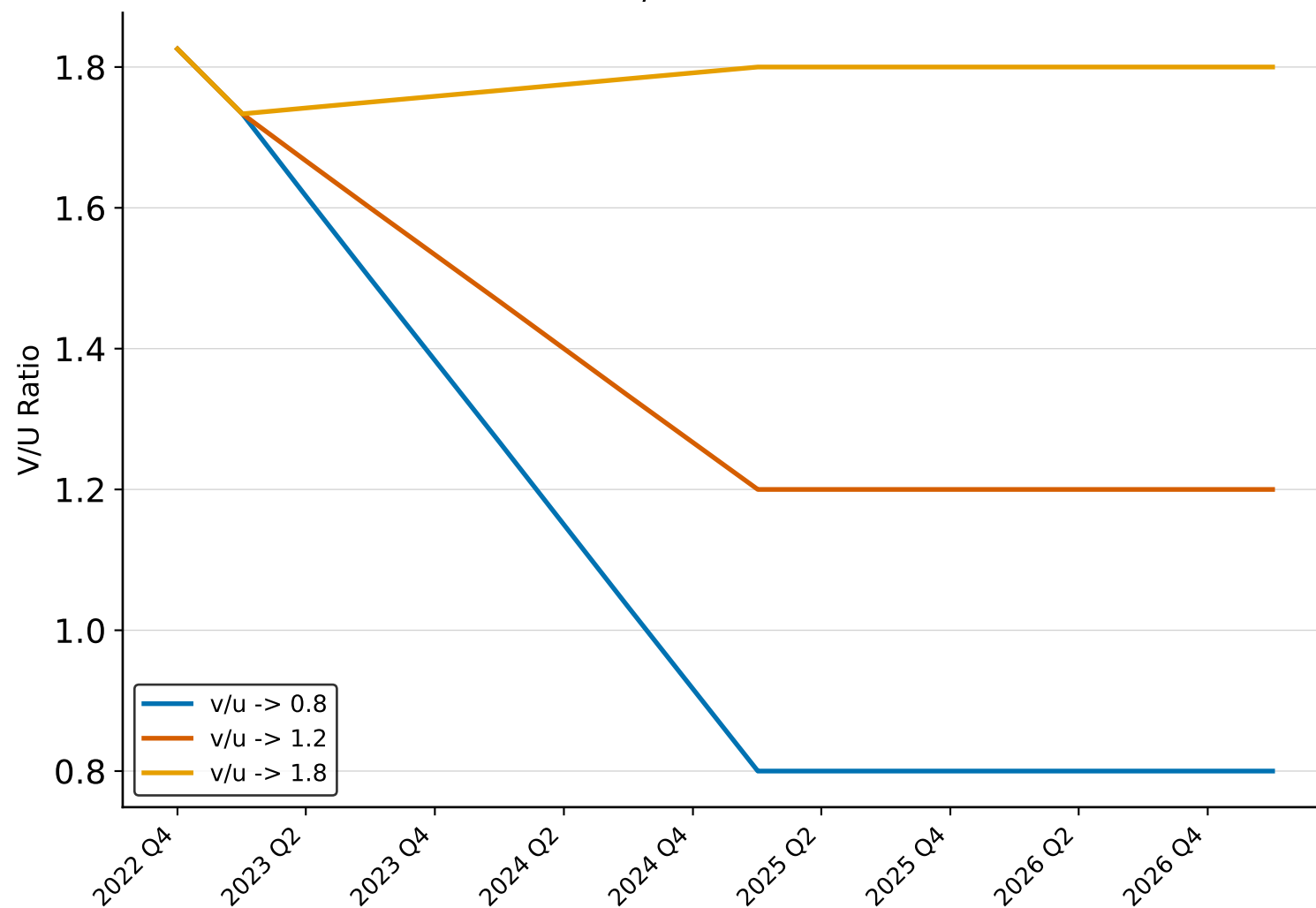
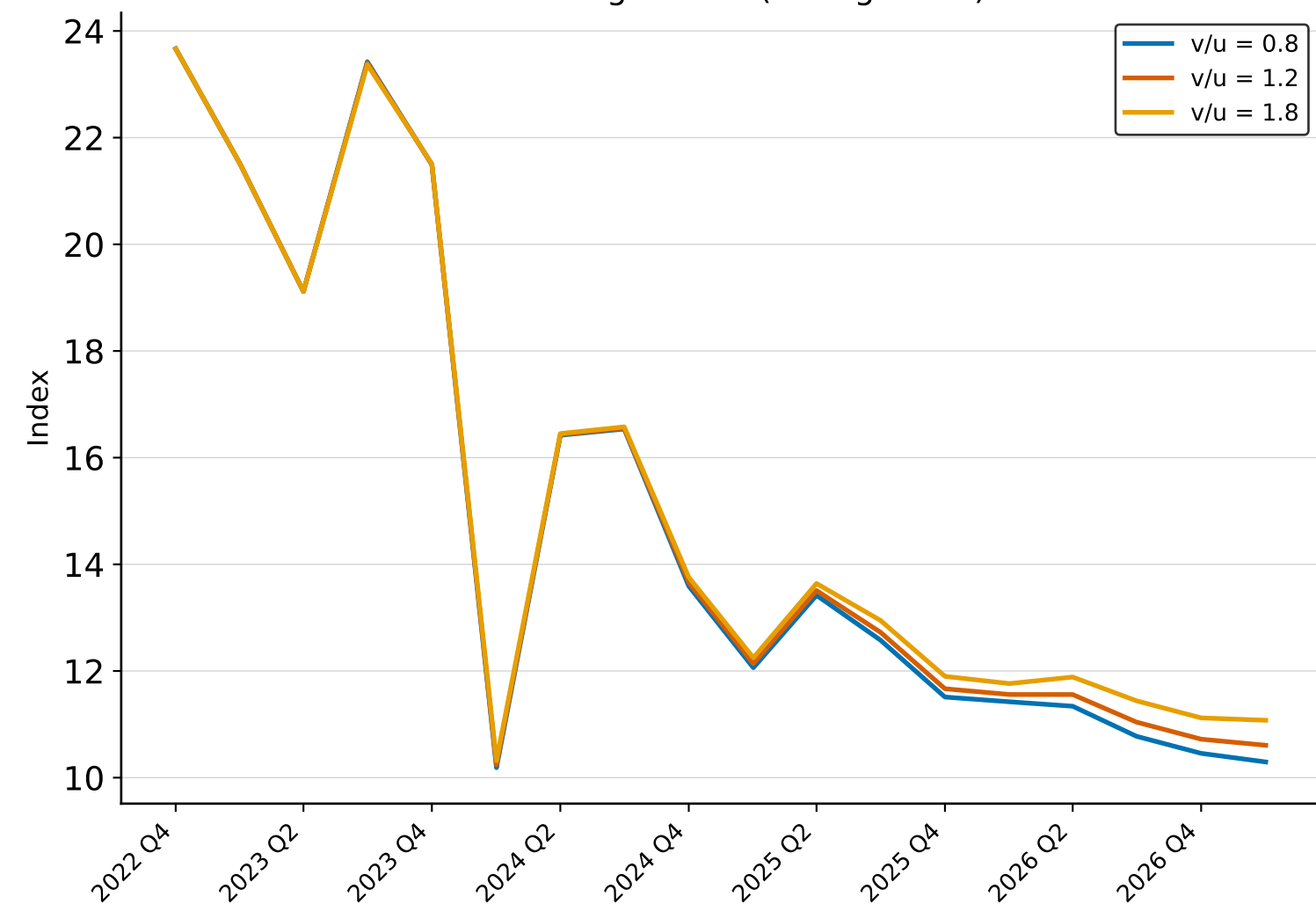


Conditional Forecasts: Modified Bernanke-Blanchard Model (Liang & Sun 2025)

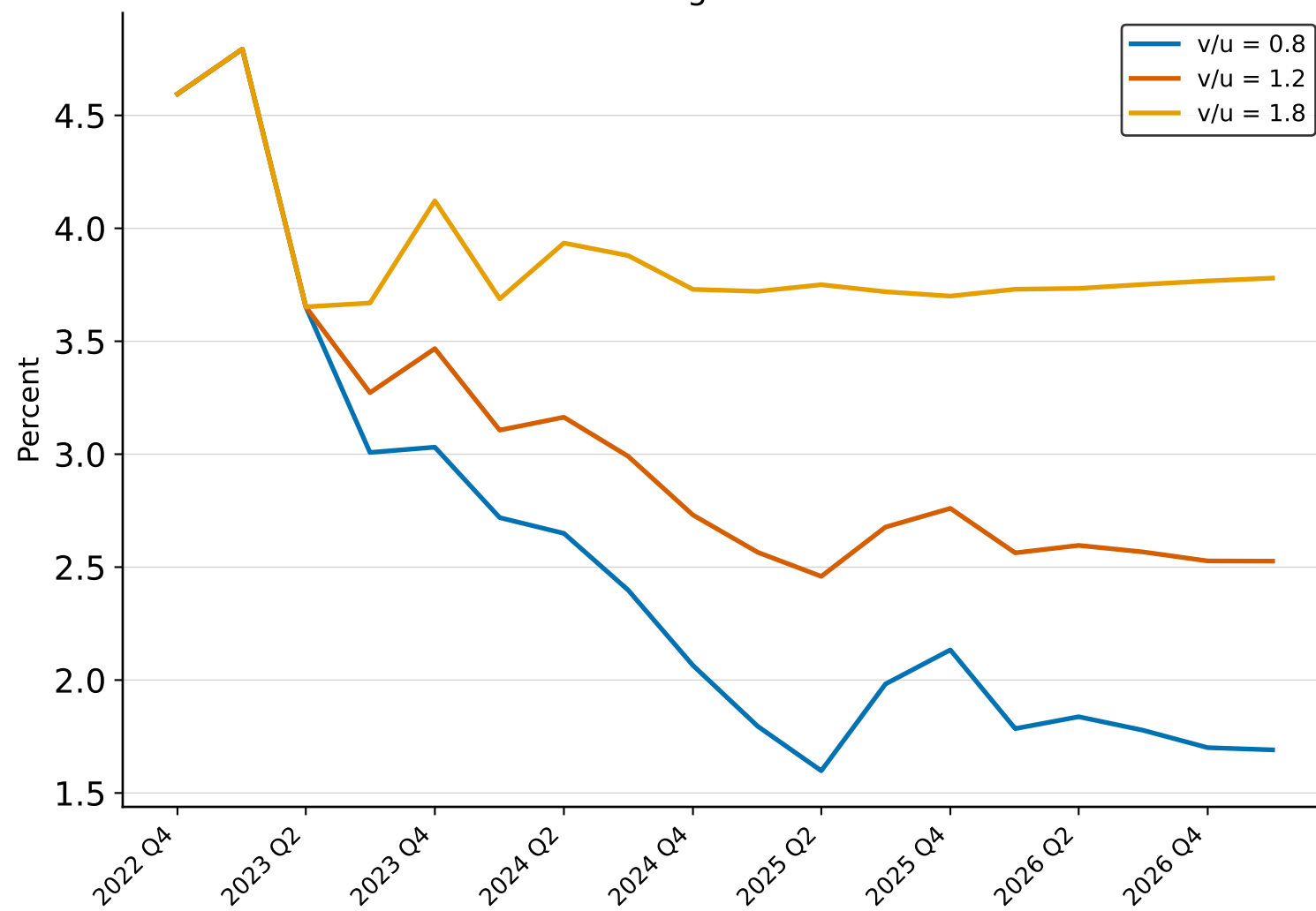
A. V/U Ratio Paths



B. Shortage Index (Endogenous)



C. Wage Growth



D. Inflation (CPI)

