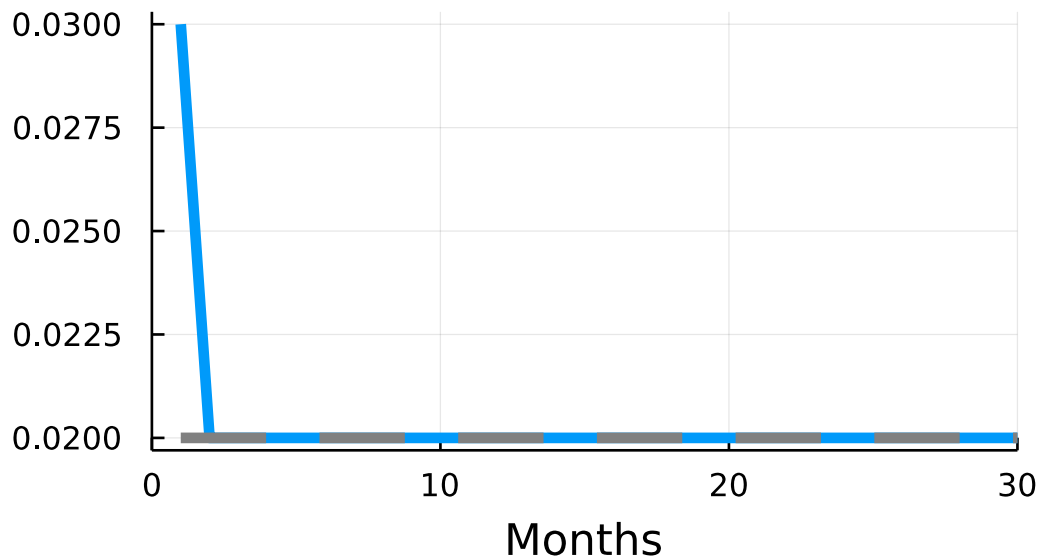
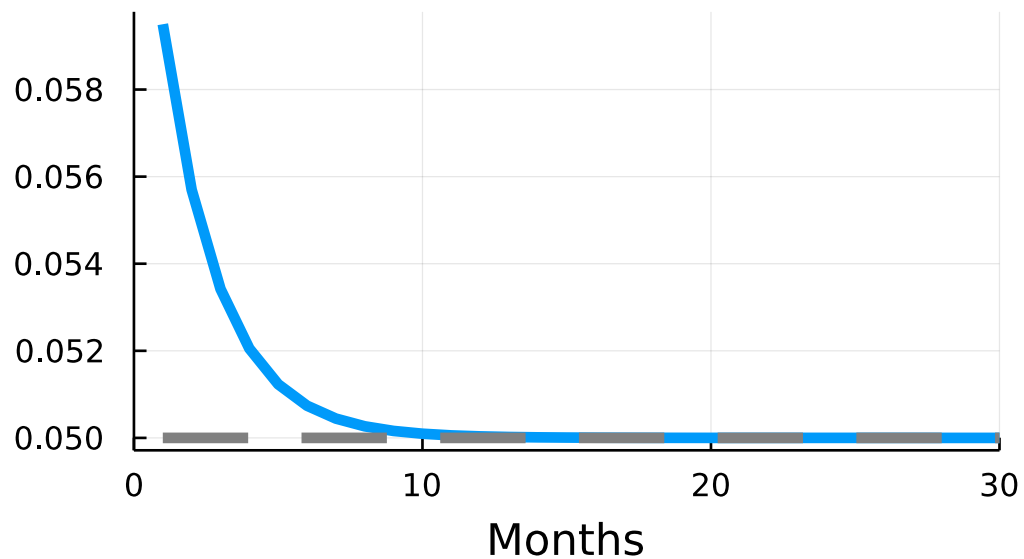


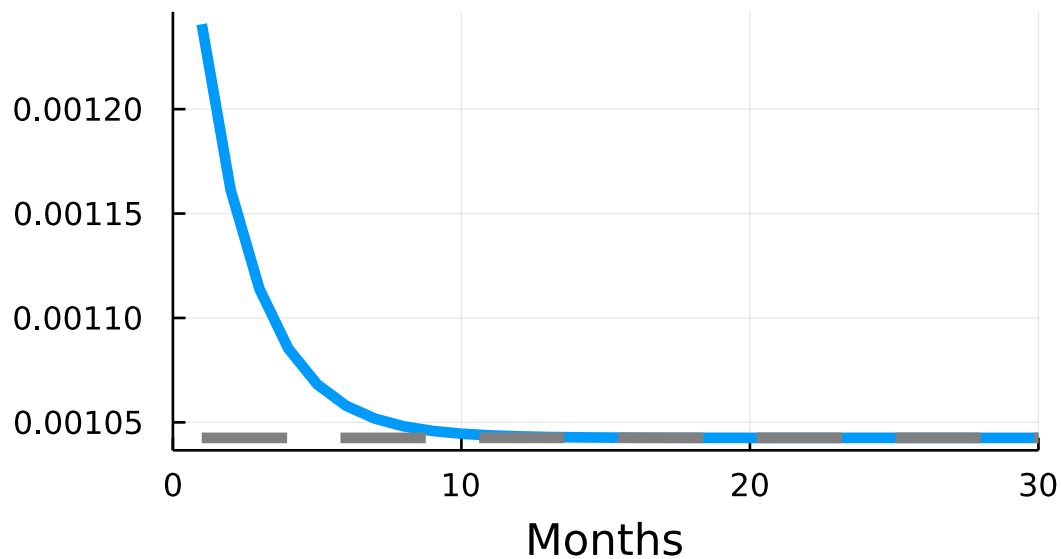
### Separation rate, $s$



### Unemployment rate, $u$



### Vacancy, $v$



### Market tightness, $\theta$

