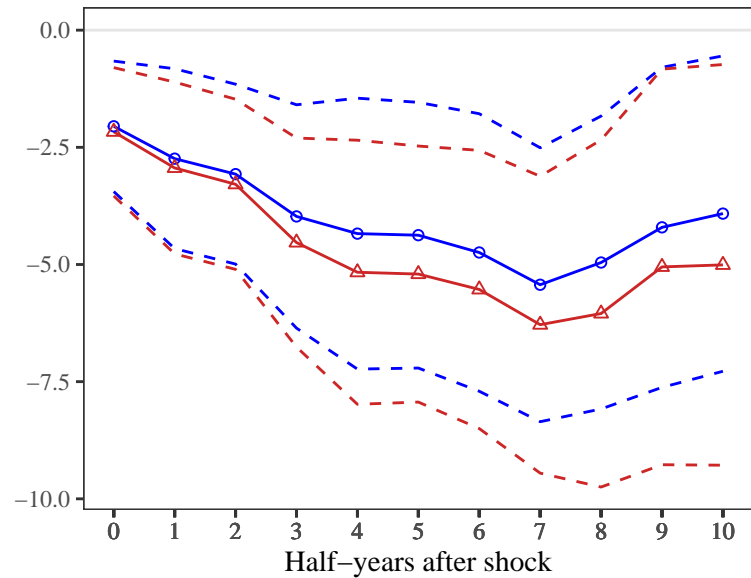
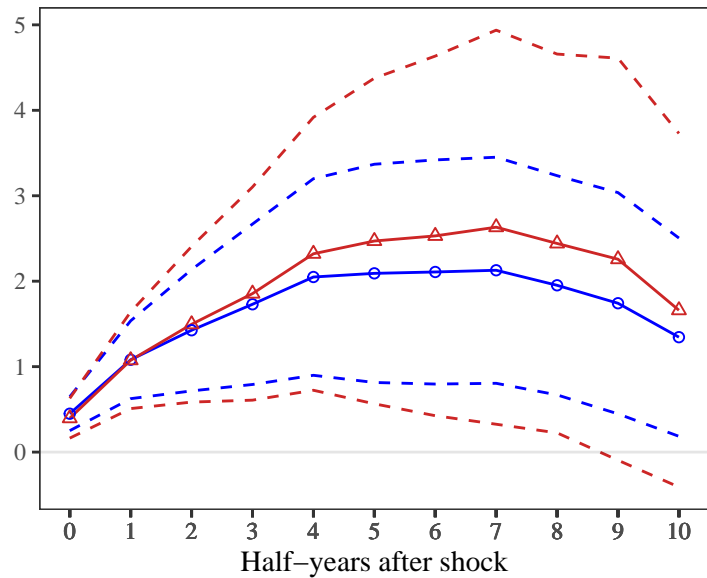


(A) Real GDP



(B) Unemployment



—○— FE —△— SPJ — — 95% CI of FE — — 95% CI of SPJ

—○— FE —△— SPJ — — 95% CI of FE — — 95% CI of SPJ