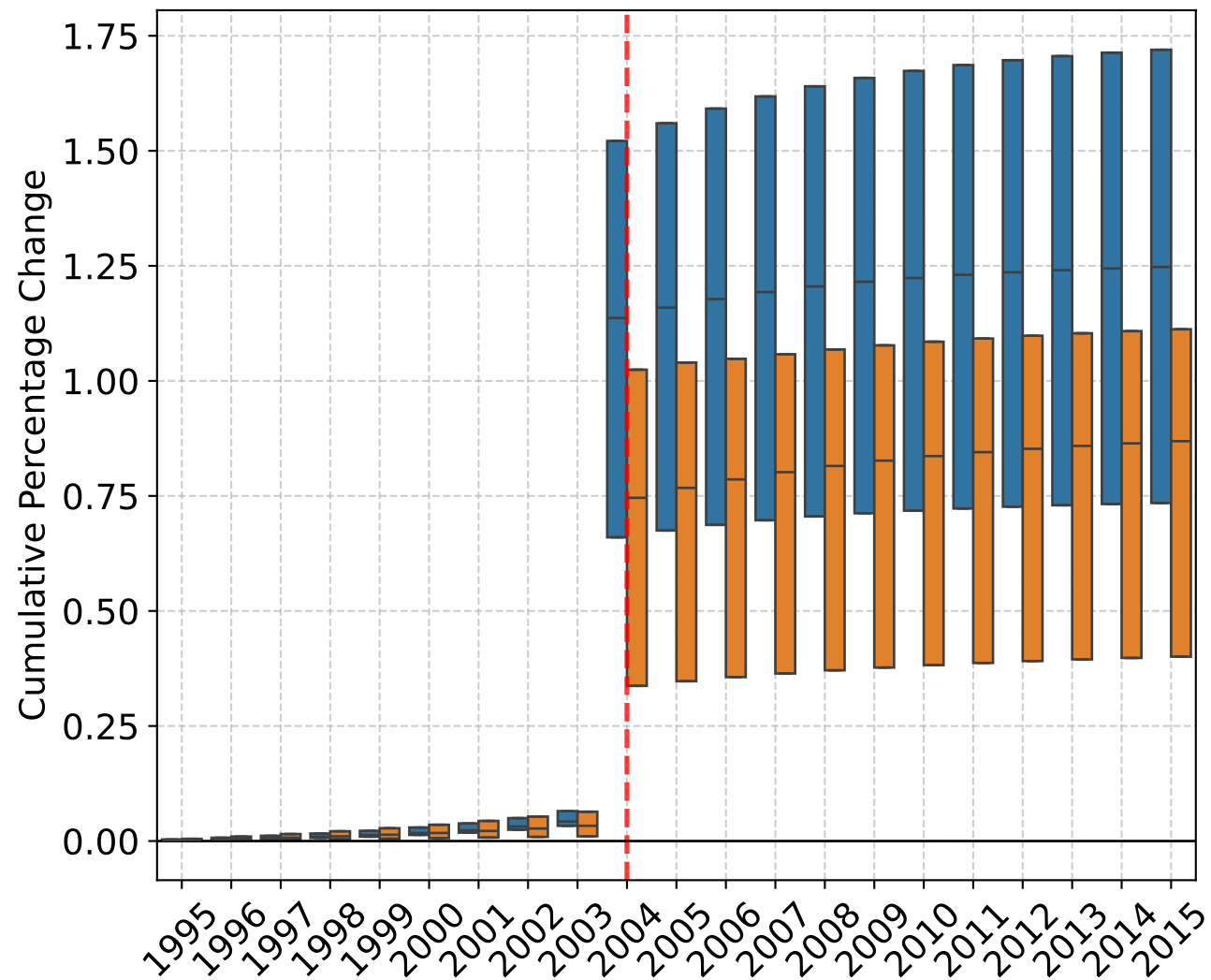


Real Wages  $\frac{w_{d,t}}{p_{d,t}}$       Real Profits  $\frac{\pi_{d,t}}{p_{d,t}}$

## NMS Countries



## EU15 Countries

