





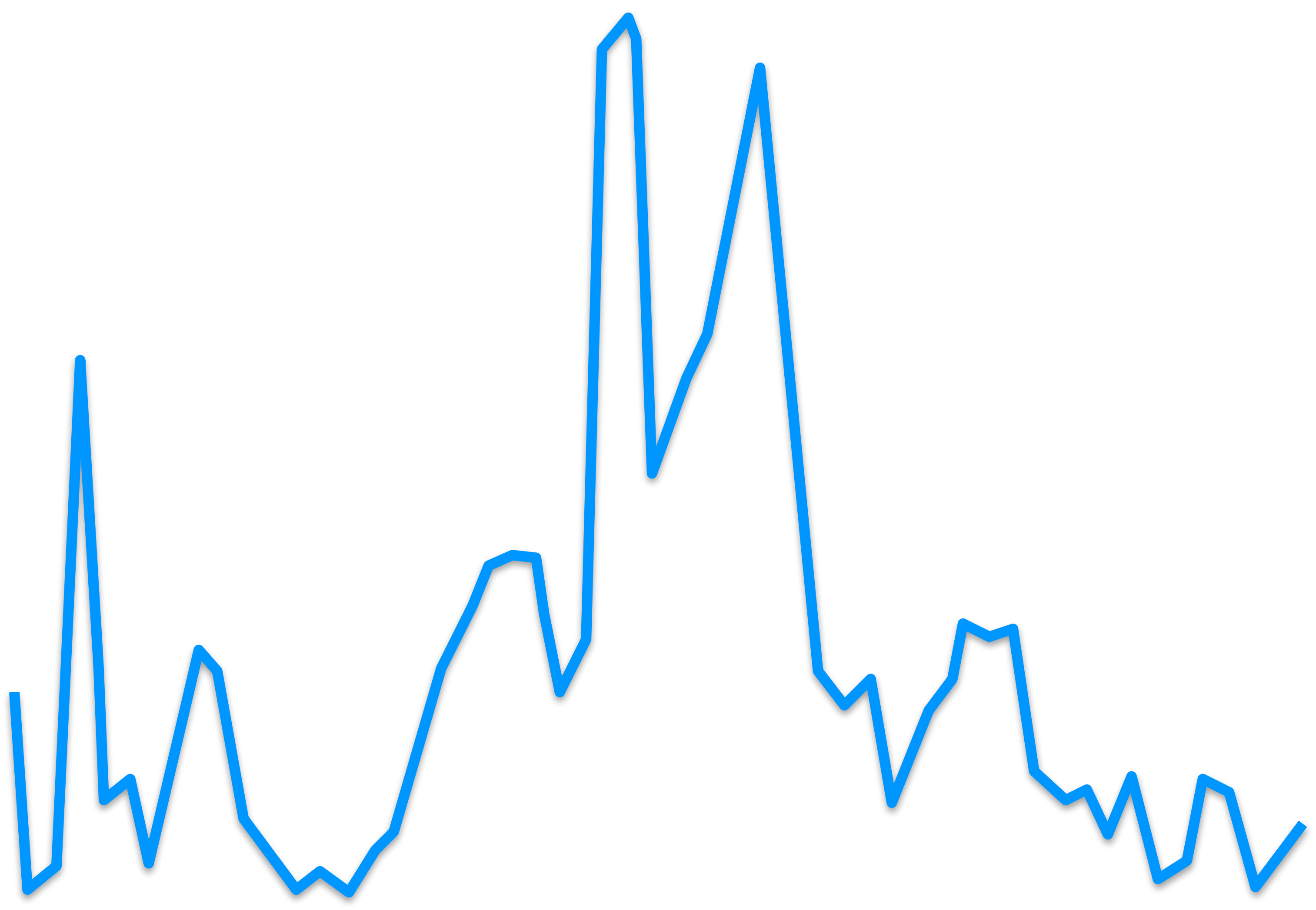
Wages and **Prices** move together: When prices increase, wages increase

Inflation does not decrease **real** wages



# Wages











Prices



People believe  
inflation reduce  
wages





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**1950**

**2000**

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Wages and **Prices** move together: When prices increase, wages increase

# Employers should compensate workers for: