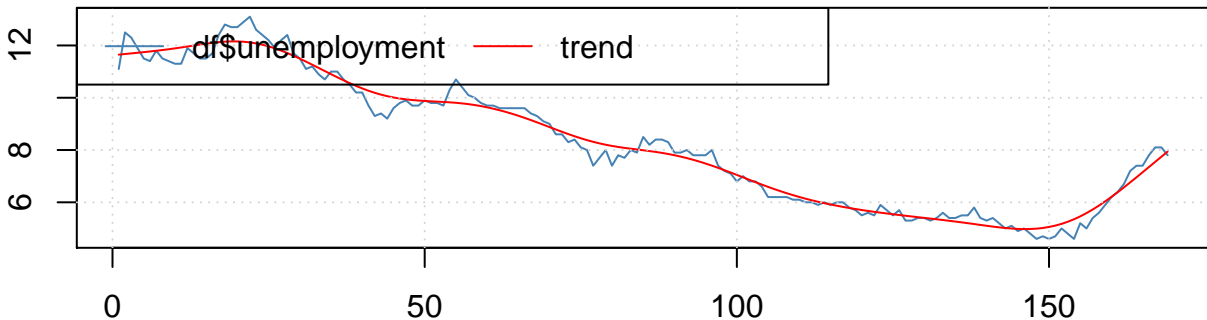


Hodrick–Prescott Filter of df\$unemployment



Cyclical component (deviations from trend)

