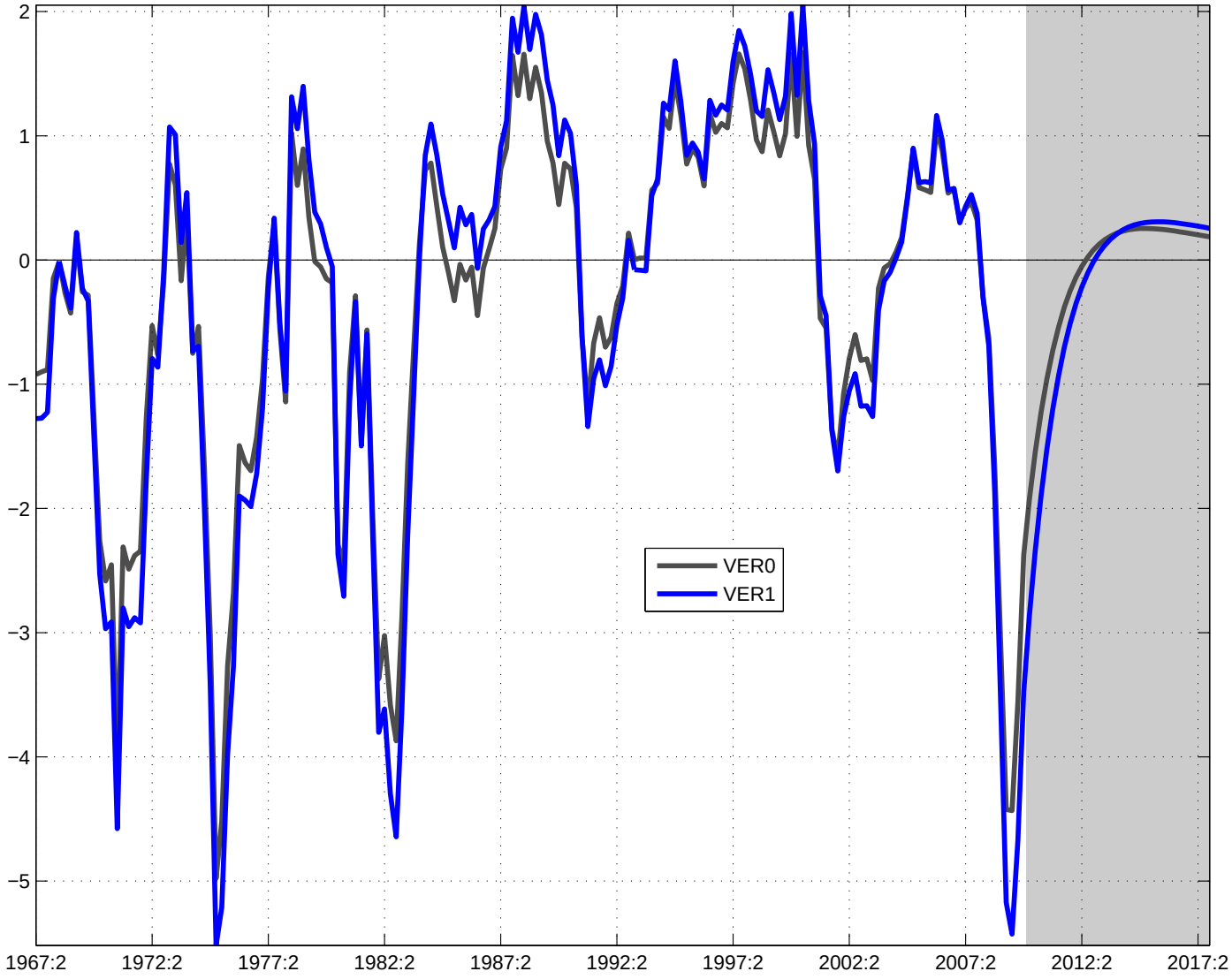
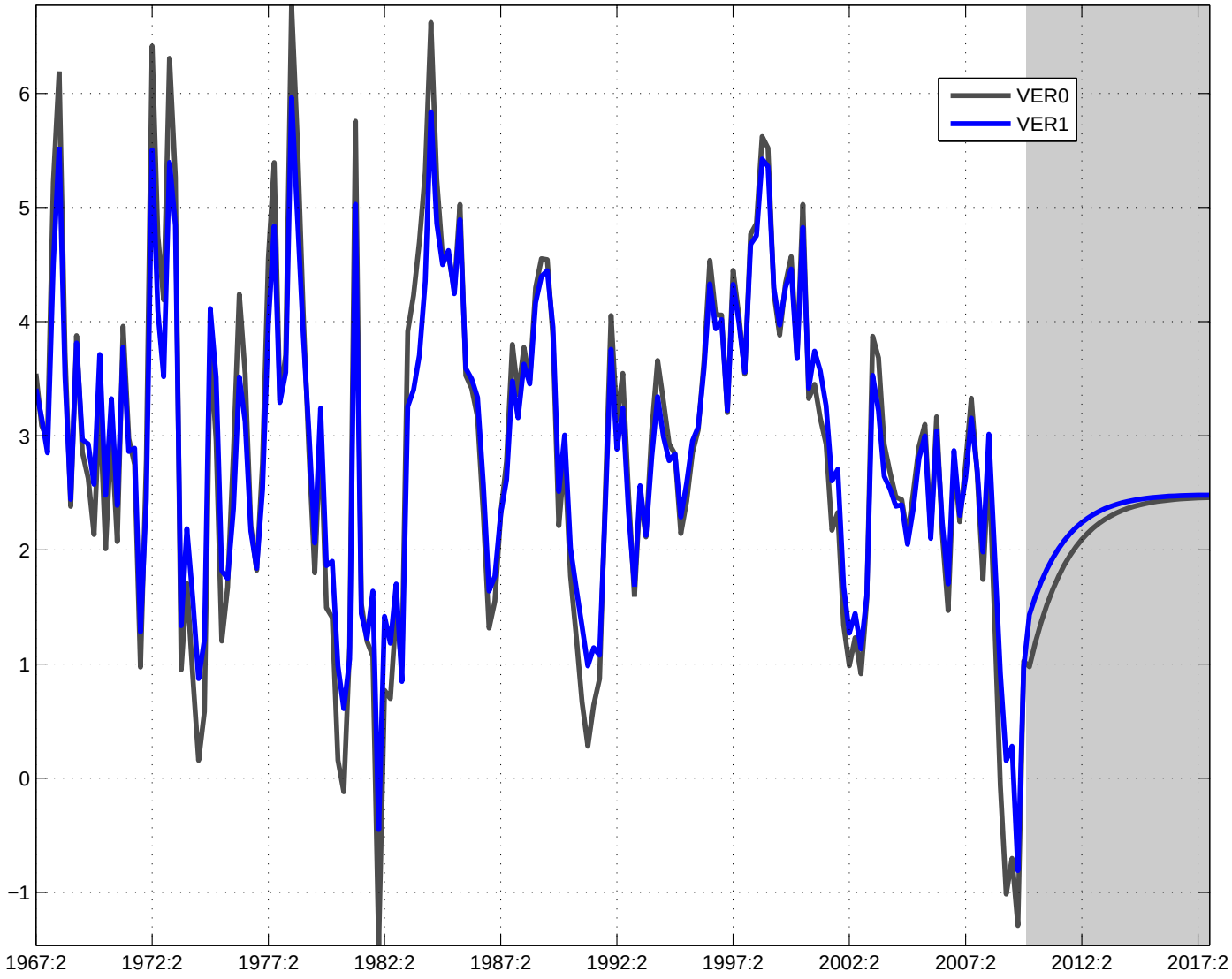
Comparsion of US Results: VER0 vs. VER1

April 5, 2010

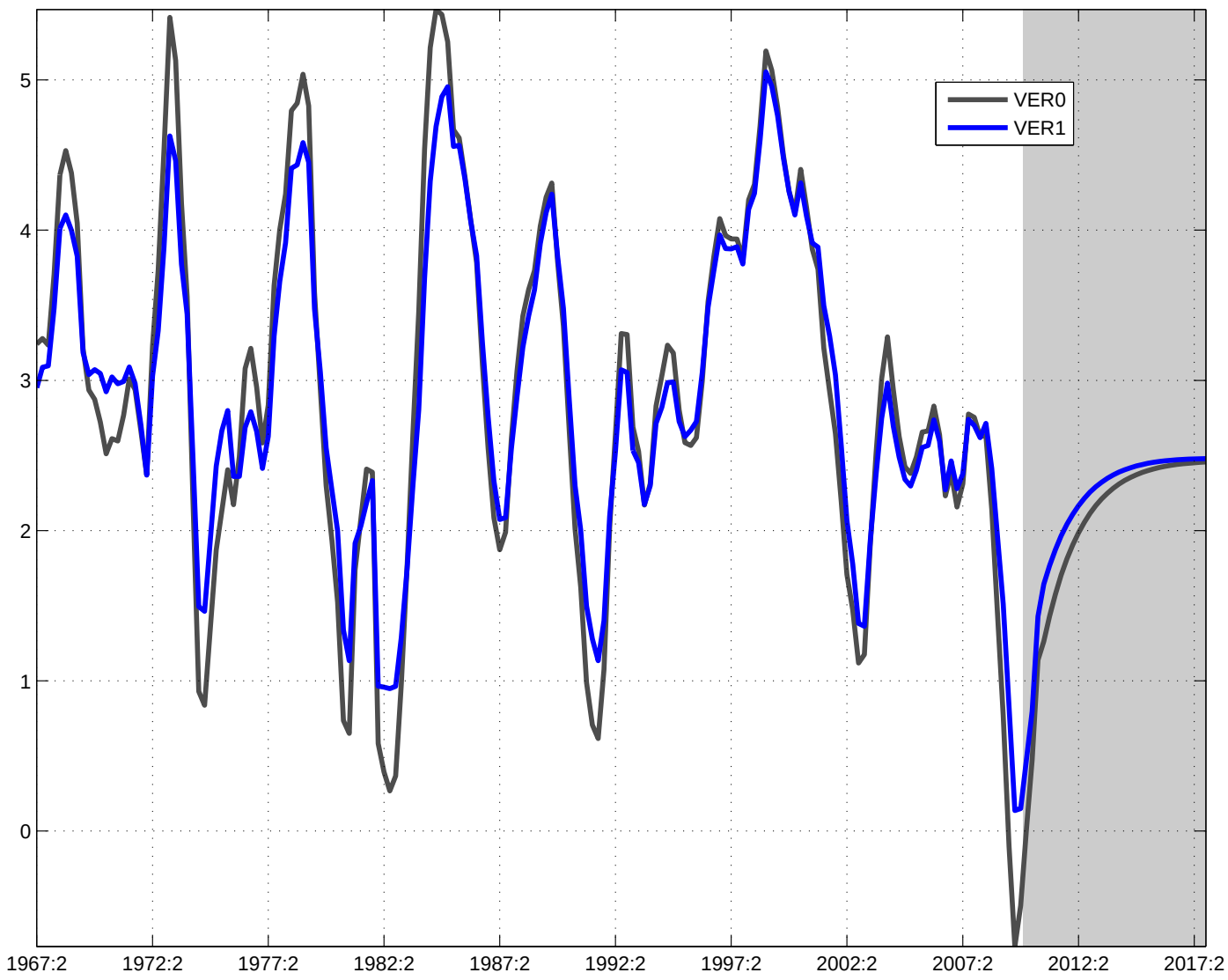
Output Gap


2
1
0
−1
−2
−3
−4
−5
1967:2
1972:2
1977:2
1982:2
1987:2
1992:2
1997:2
2002:2
2007:2
2012:2
2017:2
VER0
VER1

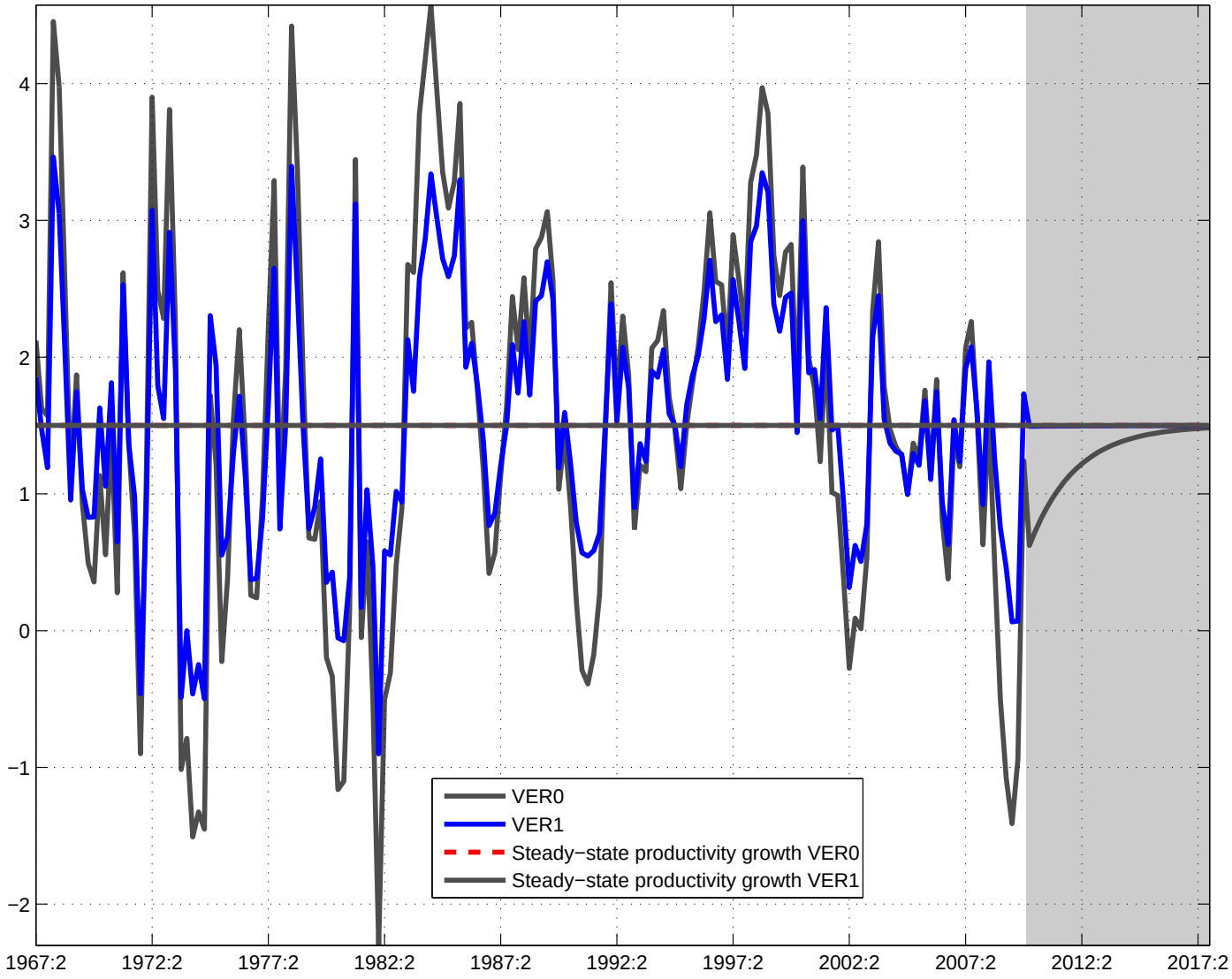
Potential growth (Q/Q Annualized)



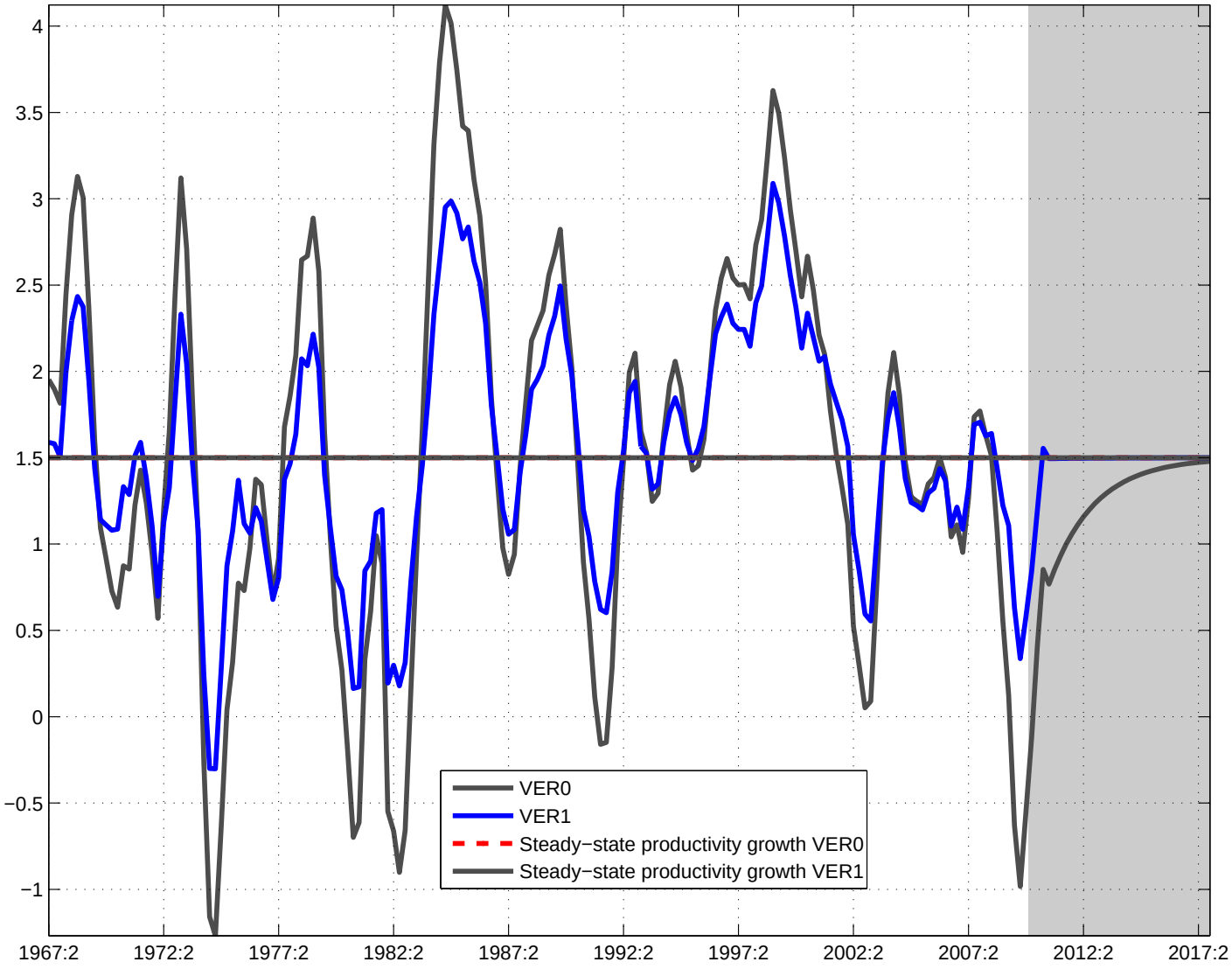
Potential Growth (Y/Y)

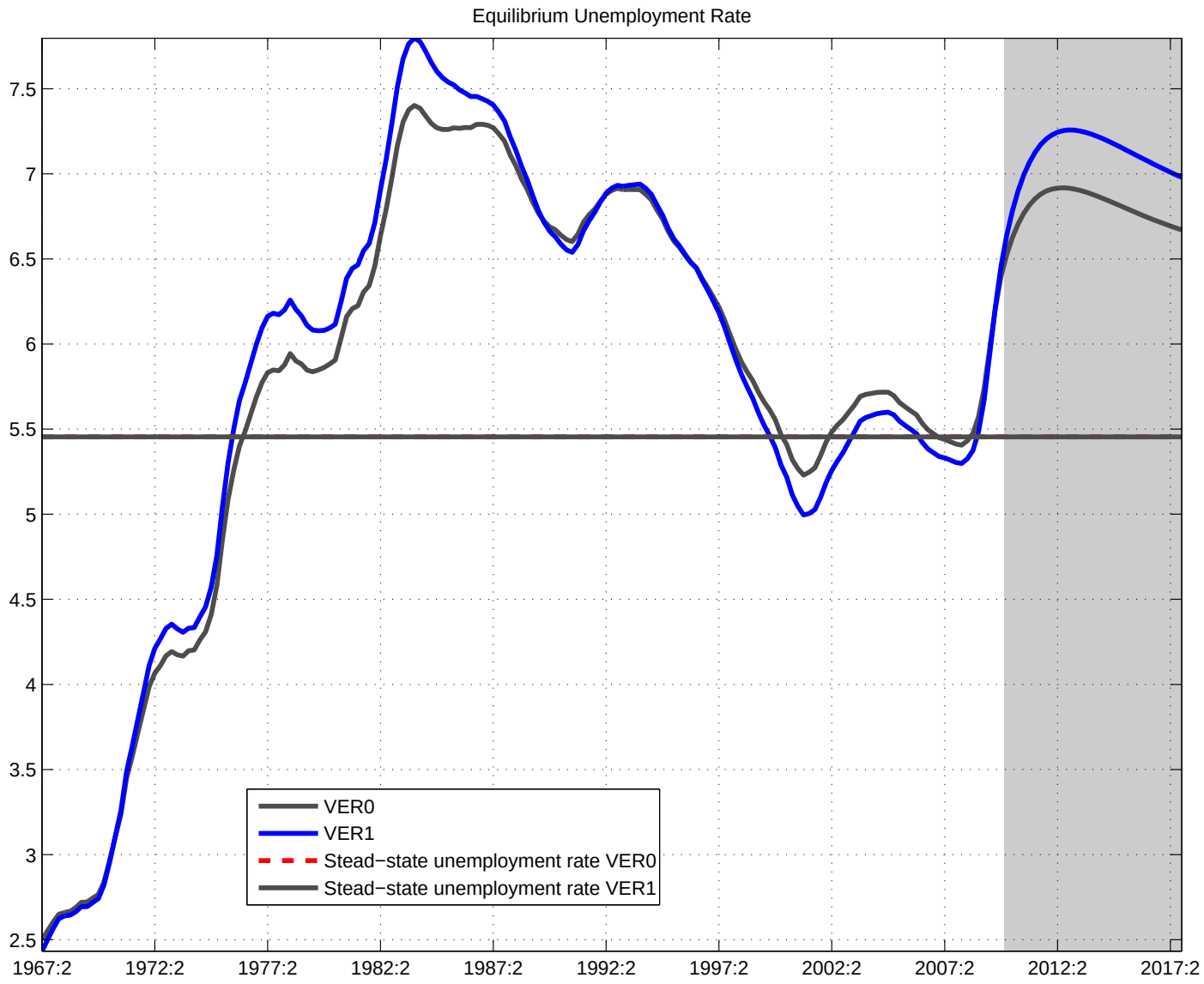


Equilibrium Growth of Labor Productivity (Q/Q Annualized)

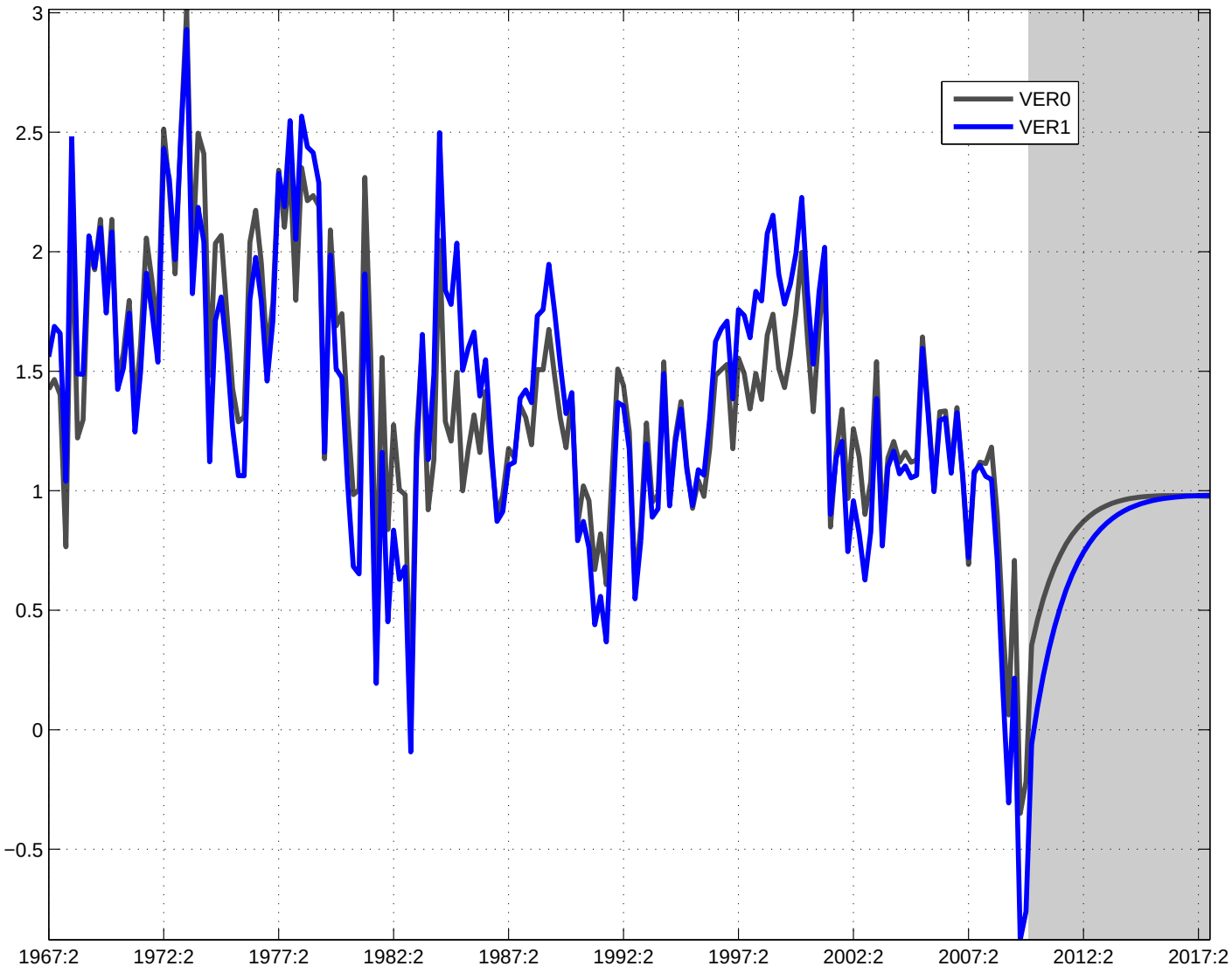


Equilibrium Growth of Labor Productivity (Y/Y)

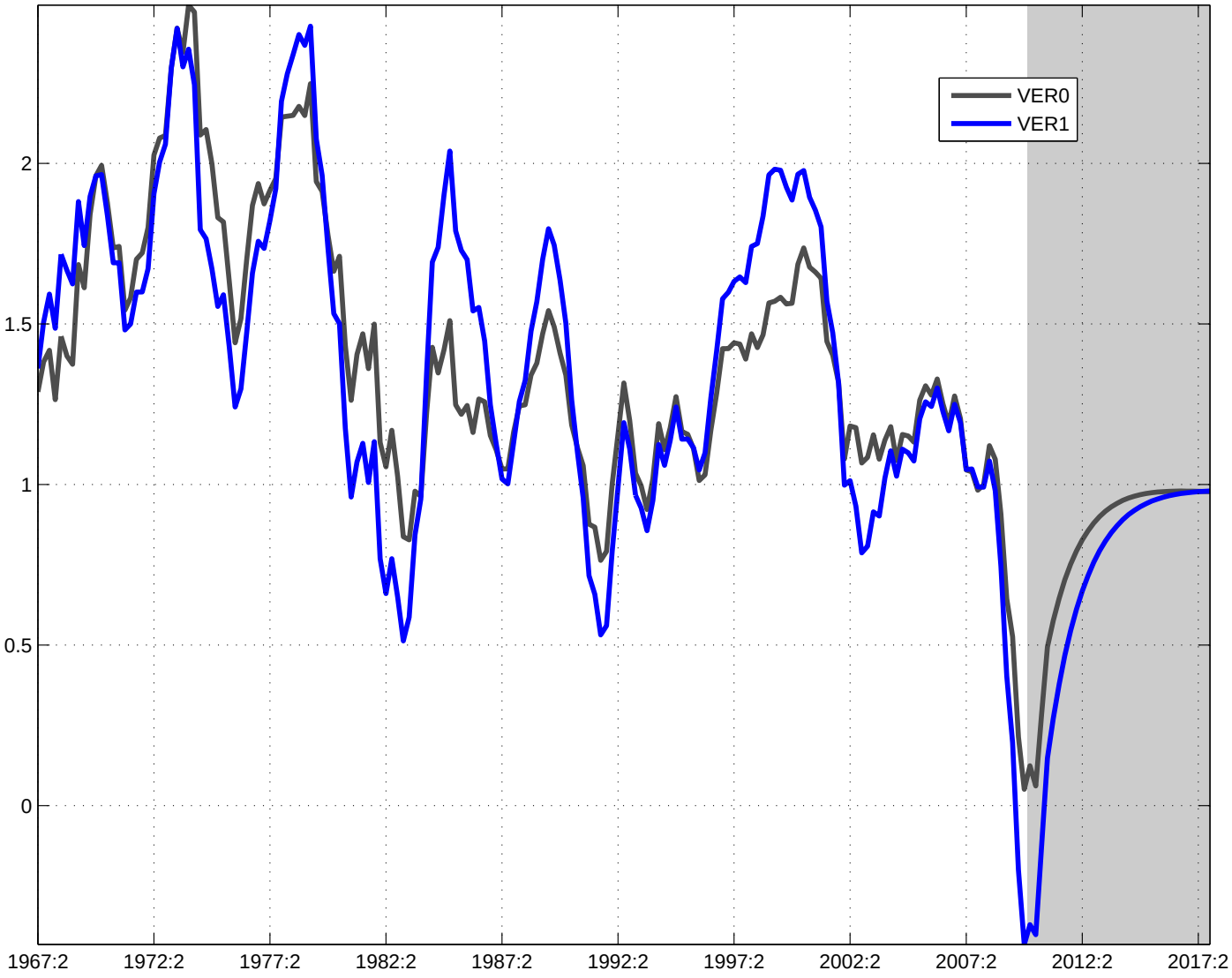



Equilibrium Unemployment Rate
7.5
7
6.5
6
5.5
5
4.5
4
3.5
3
2.5
1967:2
1972:2
1977:2
1982:2
1987:2
1992:2
1997:2
2002:2
2007:2
2012:2
2017:2
VER0
VER1
Stead−state unemployment rate VER0
Stead−state unemployment rate VER1

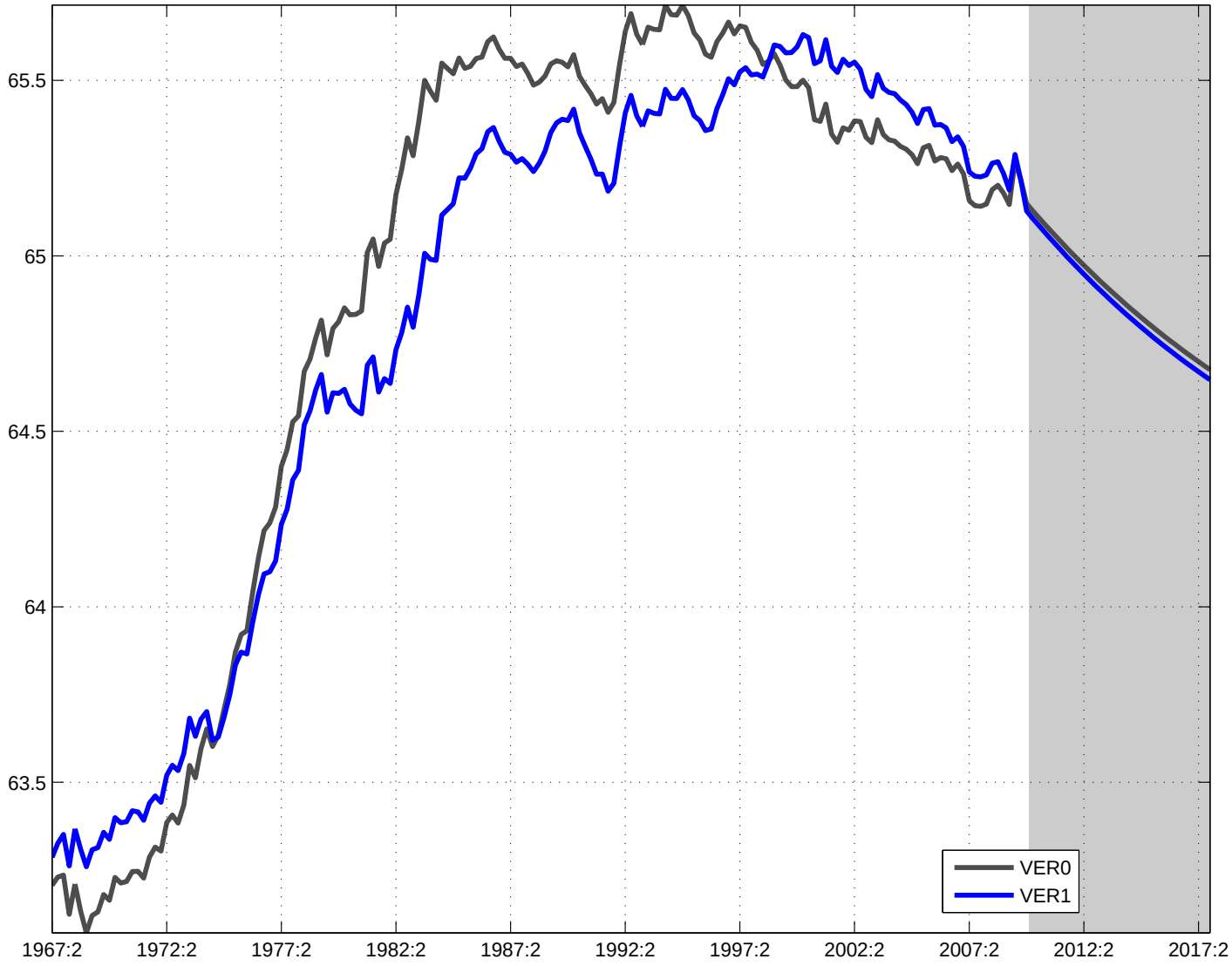
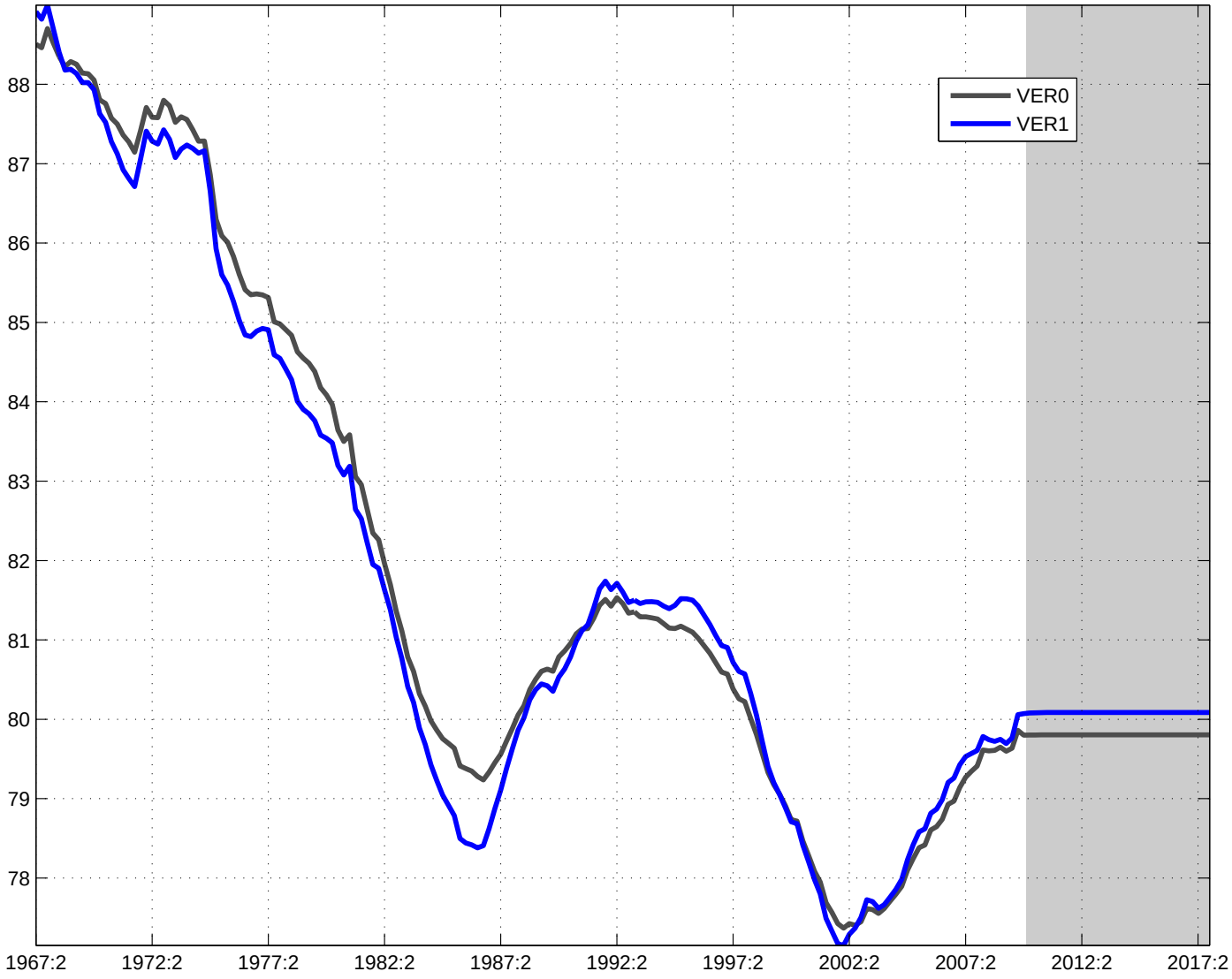
Equilibrlium Growth of Employment (Q/Q Annualized)



Equilibrlium Growth of Employment (Y/Y Annualized)



Equilibrlium Participation Rate (in percent)



Equilibrium Capacity Utilization