

Figure 8 (page 64): Contract Wage Shock [+1 Standard Deviation]
 this figure is produced by figure8.m. The left column refers to the real wage specification (RWS) and the right column refers to the nominal wage specification (NW).

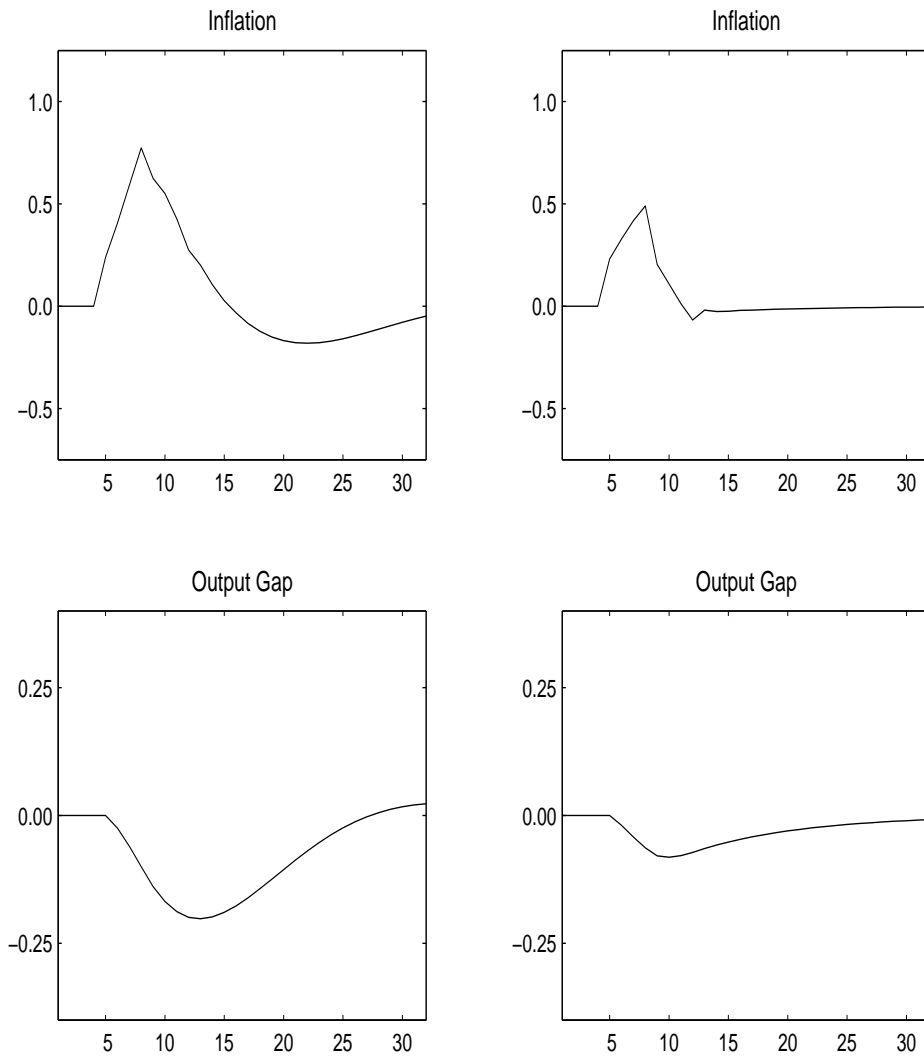


Figure 9 (page 65): Demand Shock [+0.5 Percentage Point] this figure is produced by figure9.m. The left column refers to the real wage specification (RWS) and the right column refers to the nominal wage specification (NW).

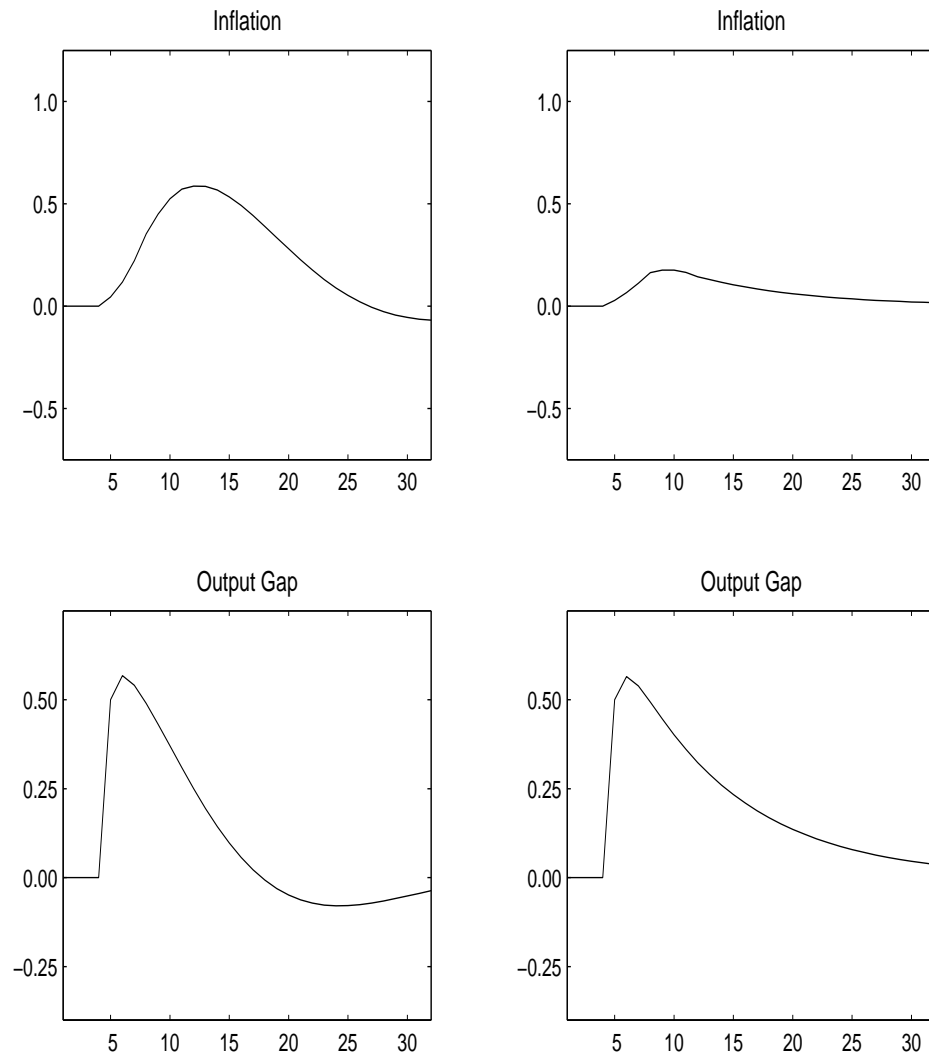


Figure 10 (page 66): Disinflation [-2 Percentage Point] this figure is produced by figure10.m. The left column refers to the real wage specification (RWS) and the right column refers to the nominal wage specification (NW).

