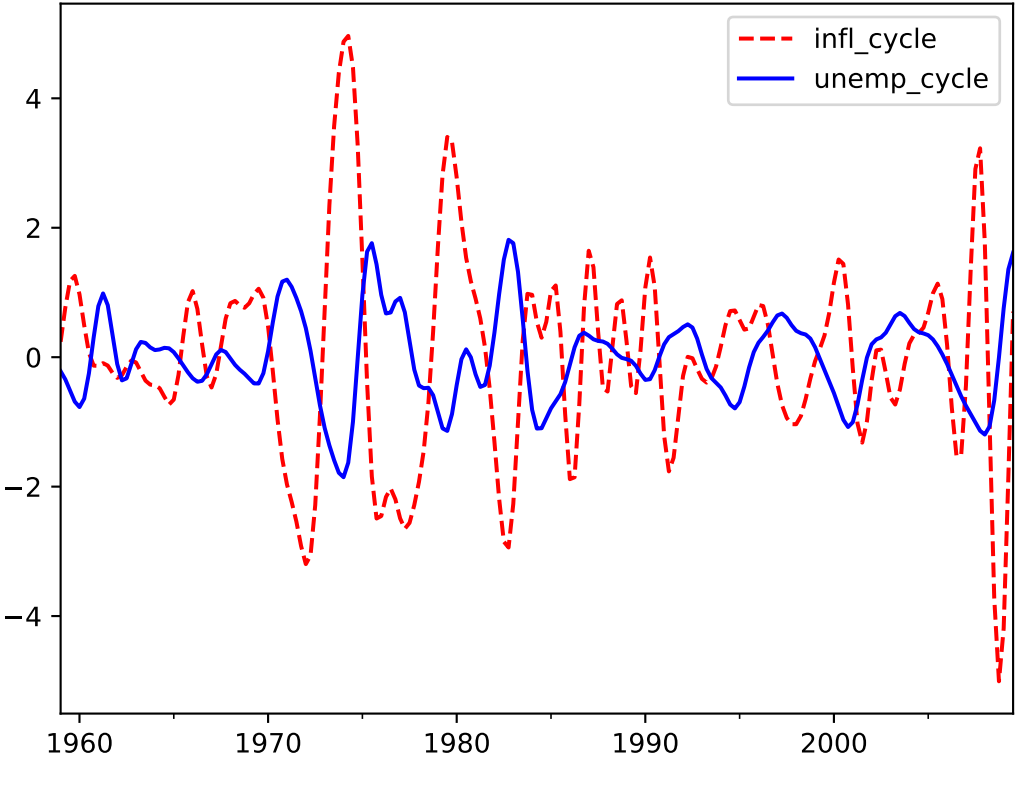

infl_cycle
unemp_cycle
4
2
0
−2
−4
1960
1970
1980
1990
2000