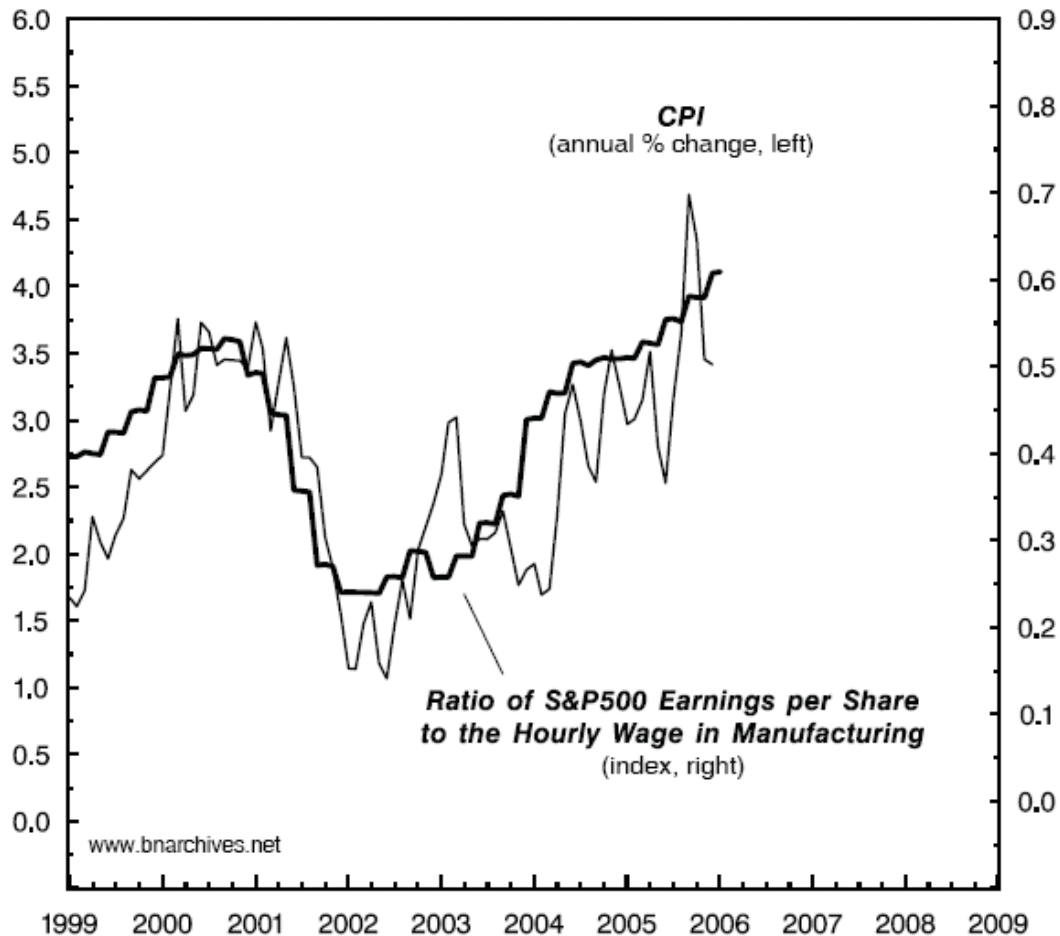


CWFIG4_LARGE_HTML

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4. U.S. Inflation, Profits and Wages



SOURCE: IMF: L64@C111 (consumer prices), L65EY@C111 (hourly wage);
Compustat: I0010 (S&P 500 Composite).

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