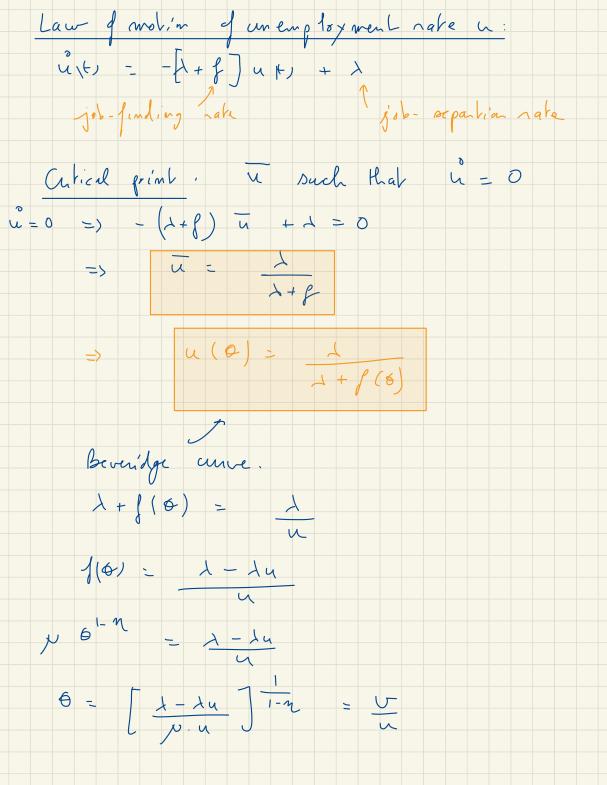
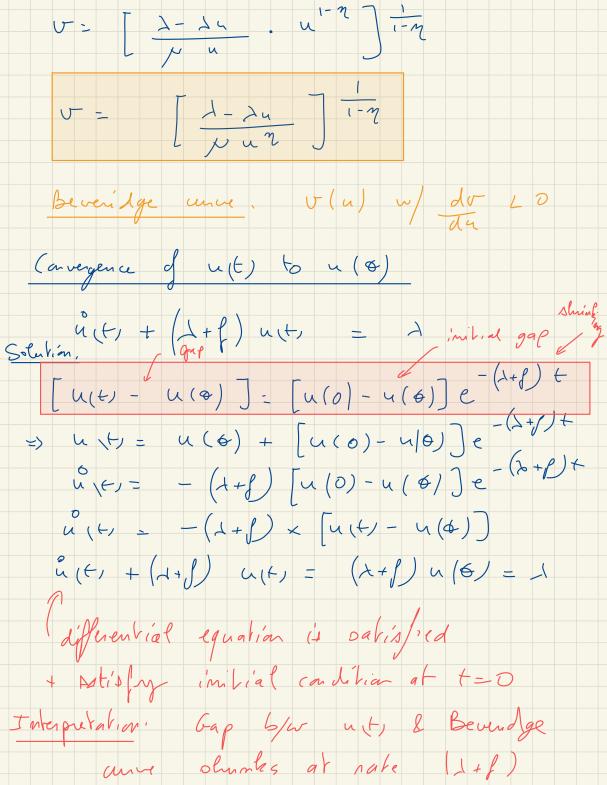
Convergence to the Beveridge Curve

Pascal Michaillat https://pascalmichaillat.org/c2/





=> 1+f 18 speed at which unemployment converge to beveridge curve. - 1 2 3% per mark In US: - { ~ 59 % for month => 1+8 ~ 62% per month Half time time it takes for unemplo yment naire so care 1/2 distance to Beveridge unce. $\frac{\ln(z)}{\delta + f} = \frac{0.69}{0.62} \times 1.2 \text{ month}.$ In a quarter, h/2) = 1/8 of imbral dibrana w/ Beneridge une is left => (onvergence to Berverdge Come «'s very faot b/c 1, f are large => Unemployment nake always in Beneidge
ance

u = 4 (6) = 2 + /10)