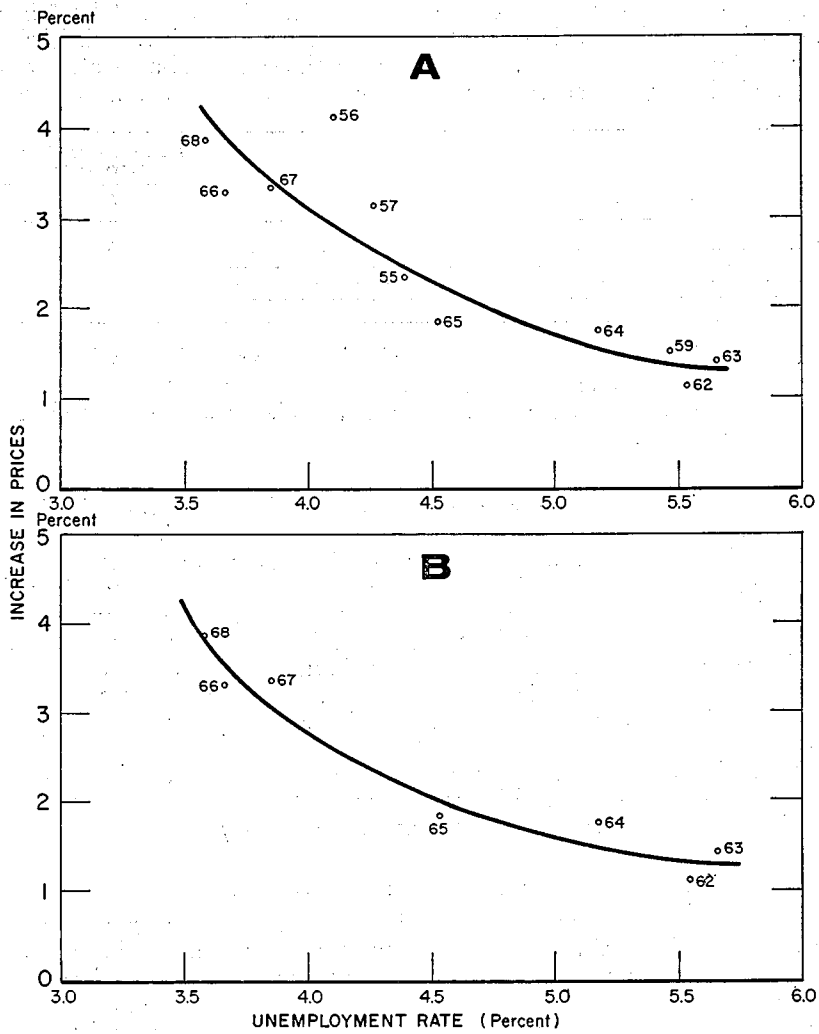


1073

Chart 2

Relation Between the Average Unemployment Rate and the Price-Level Change During the Year: A. Nonrecession Years, 1955-68; B. All Years, 1962-68*



*The price index is the implicit GNP deflator.