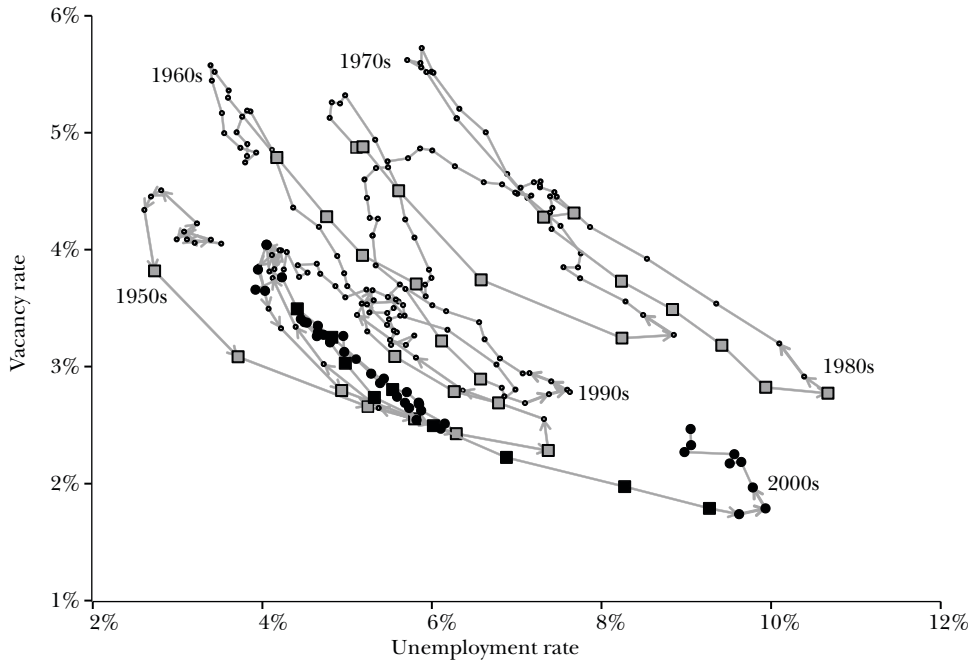
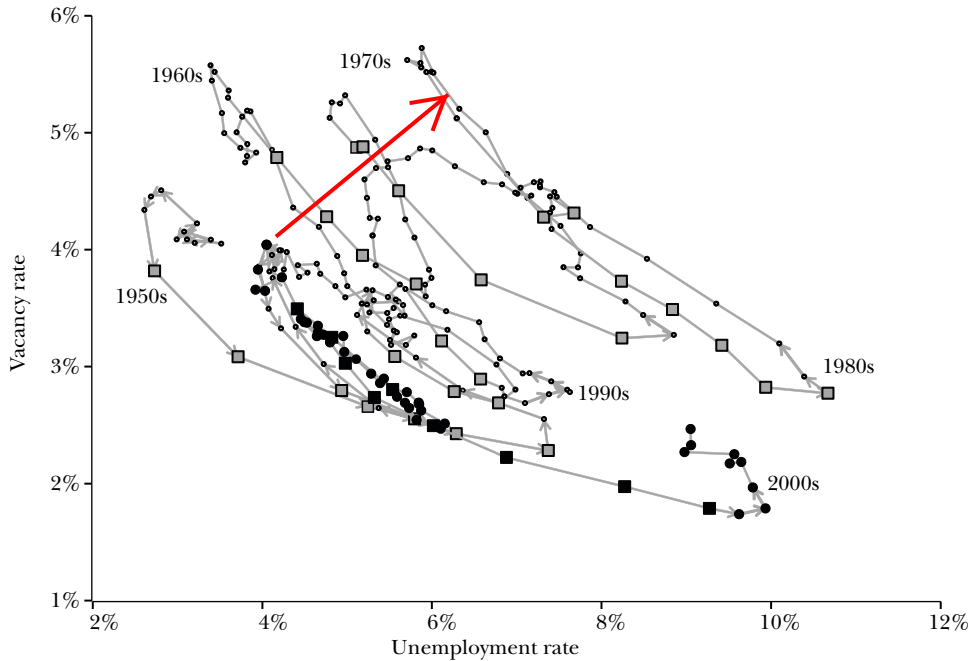


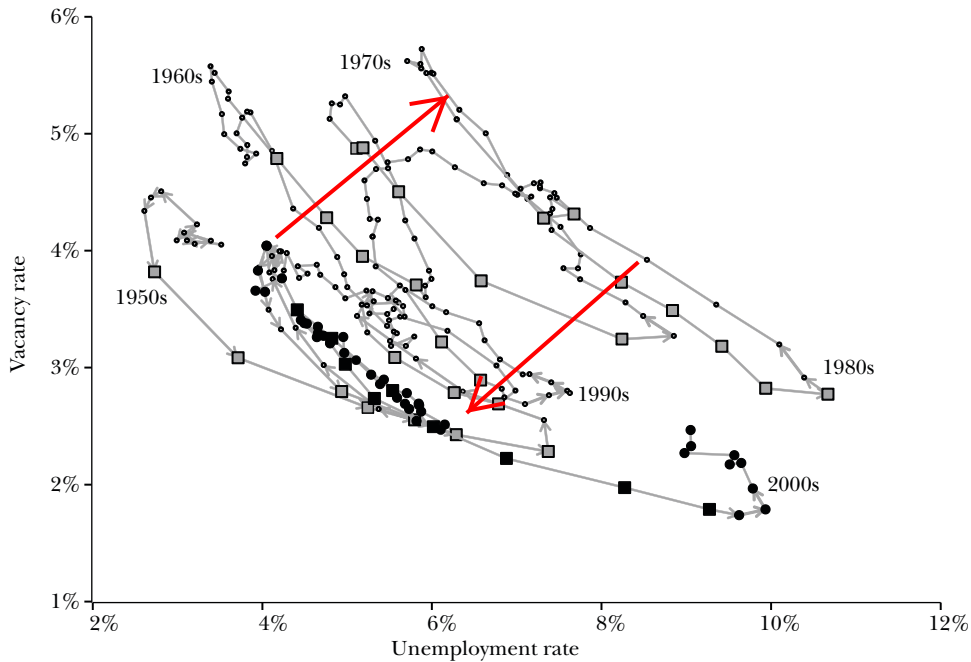
Historical Shifts in the Beveridge Curve, 1951–2011



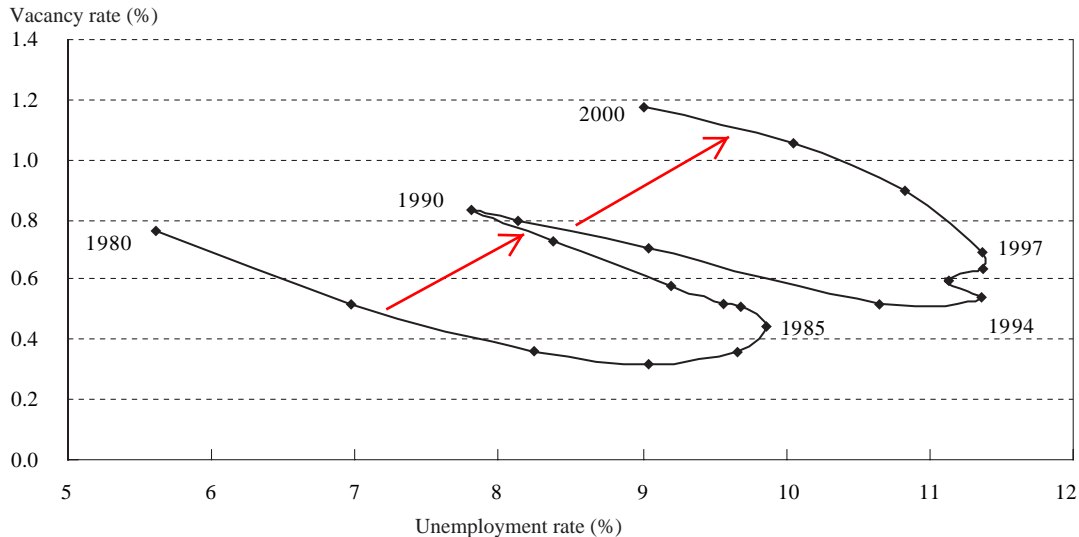
Historical Shifts in the Beveridge Curve, 1951–2011



Historical Shifts in the Beveridge Curve, 1951–2011



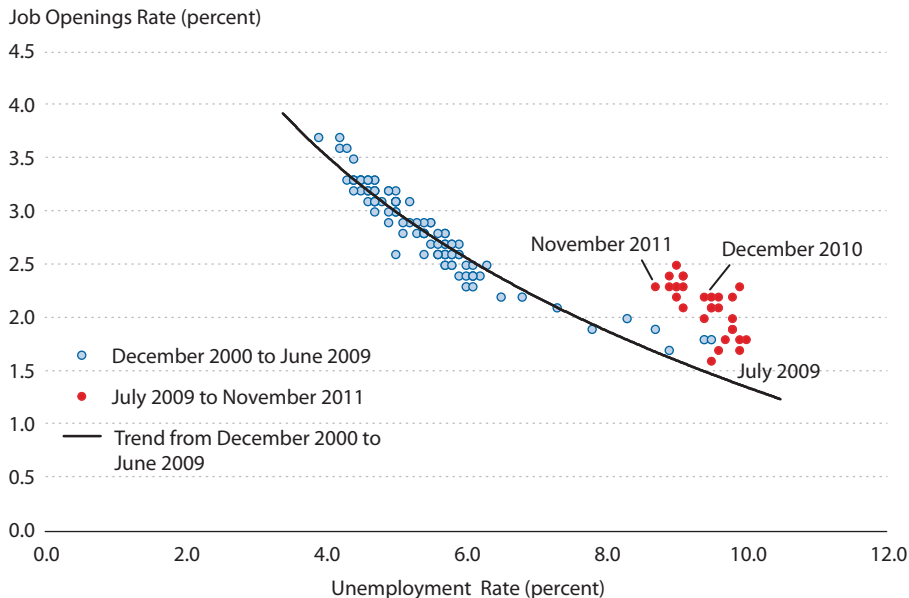
Beveridge curve for the euro area



Sources: Eurostat (LFS), NCBs, BIS, ECB calculations.

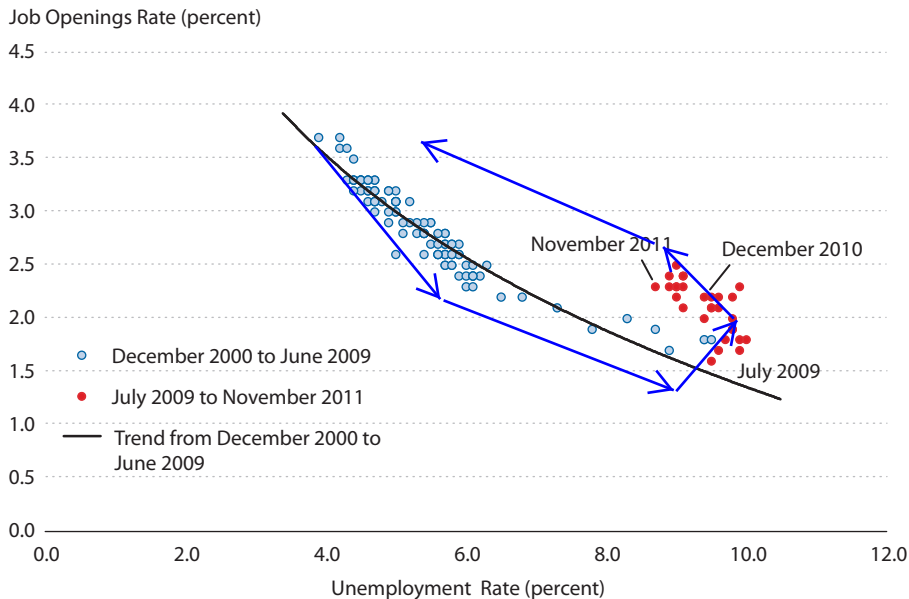
Notes: Vacancy data cover around 64% of the euro area. Calculation excludes France, Ireland and Italy.

U.S. Beveridge Curve, December 2000–November 2011



SOURCE: Job Openings and Labor Turnover Survey, Bureau of Labor Statistics/Haver Analytics.

U.S. Beveridge Curve, December 2000–November 2011



SOURCE: Job Openings and Labor Turnover Survey, Bureau of Labor Statistics/Haver Analytics.