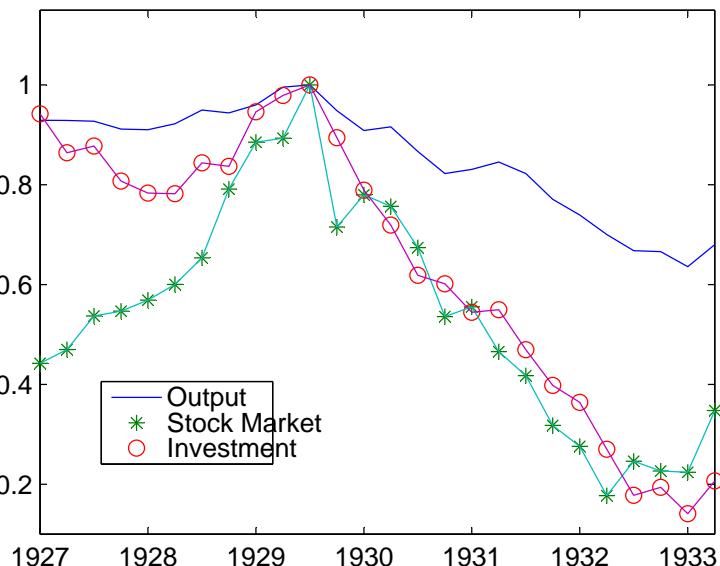
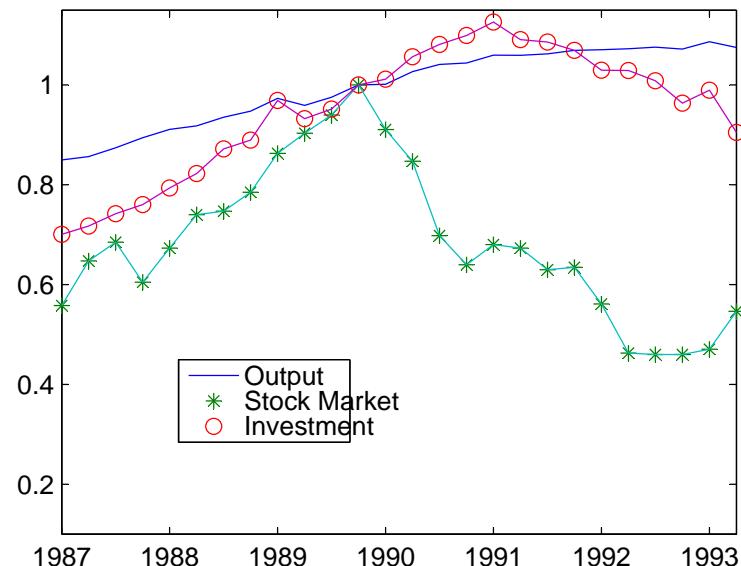


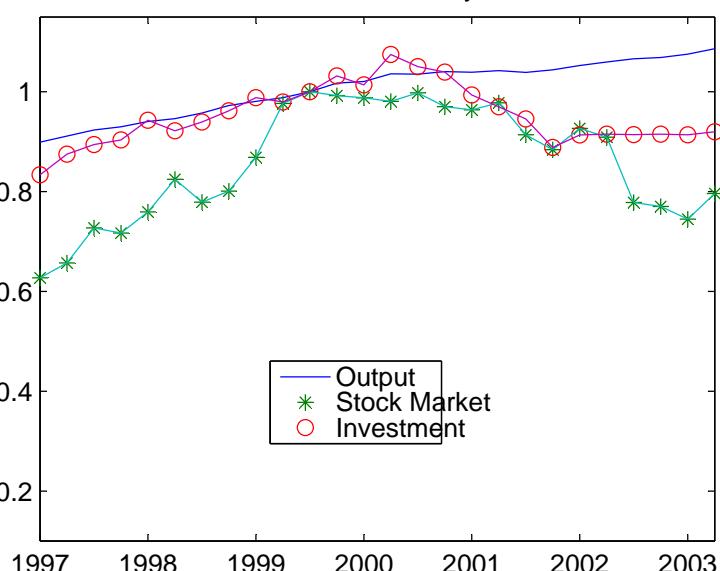
US Depression Data, Scaled by 1929Q3 Value



Japanese Data, Scaled by 1989Q4 Value



US Late 1990's Data, Scaled by 1999Q3 Value



Euro Area Late 1990's Data, Scaled by 2000Q2 Value

