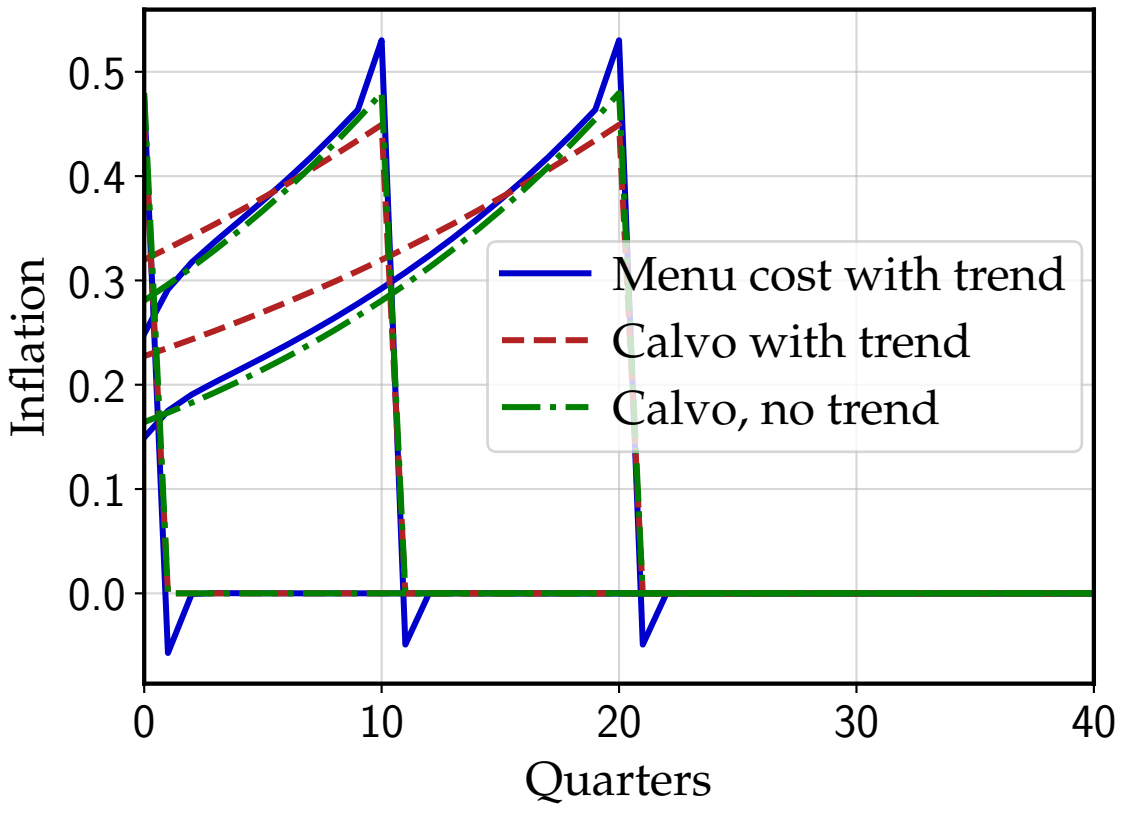
Inflation
0.5
0.4
0.3
0.2
0.1
0.0
0
10
20
30
40
Quarters
Menu cost with trend
Calvo with trend
Calvo, no trend