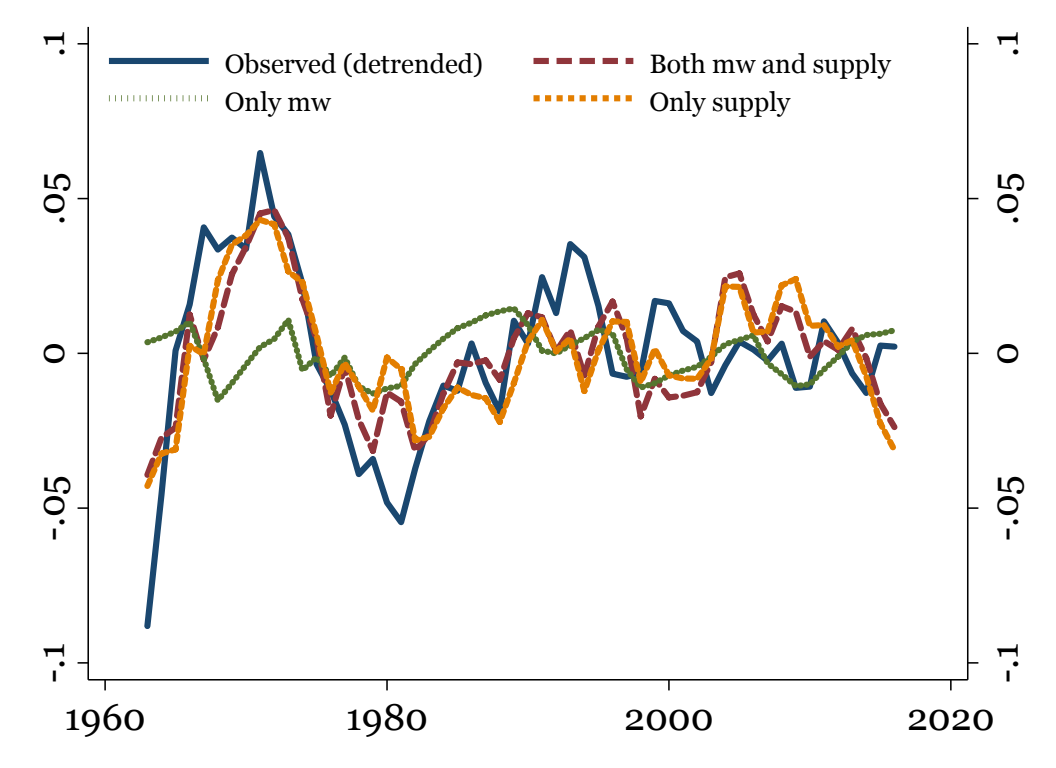
Observed (detrended)
Only mw
Both mw and supply
Only supply
.1
.05
0
-.05
-.1
1960
1980
2000
2020