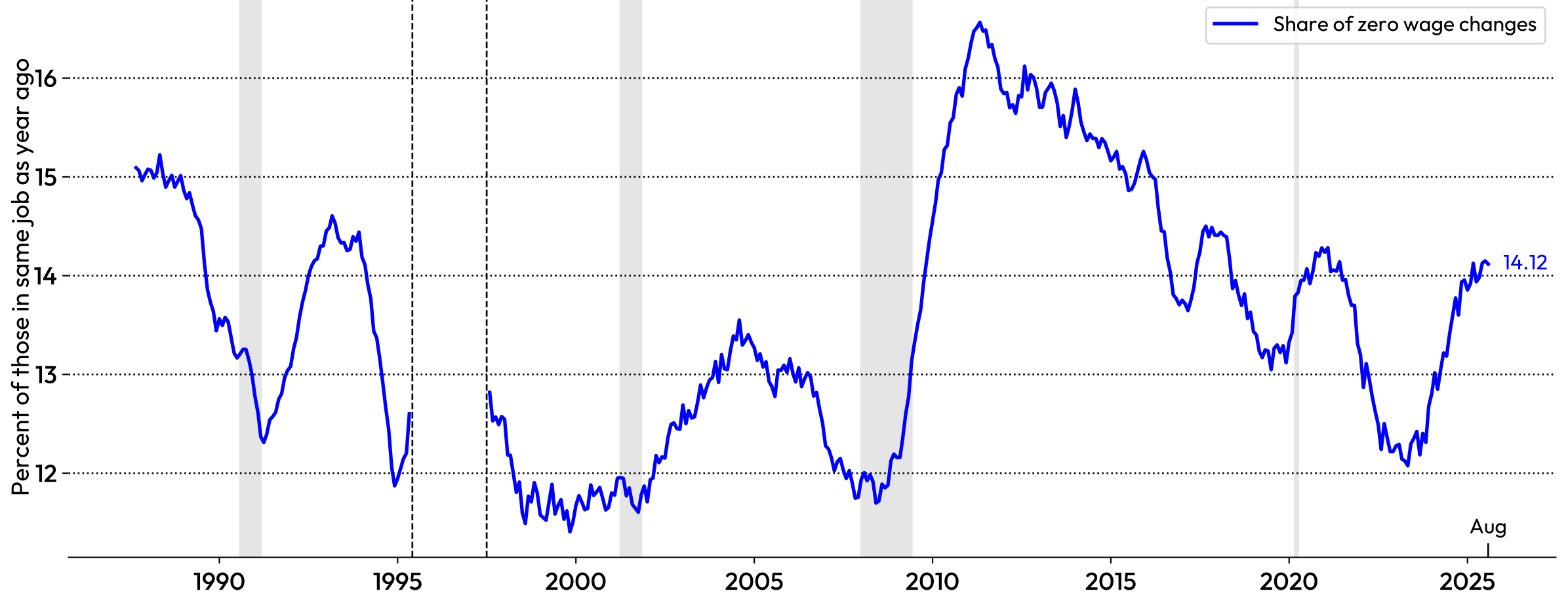


Prevalence of Zero Nominal Wage Changes

Monthly observations; 12-month moving average; share of those in same job as year ago with same hourly wage



Source: Current Population Survey and authors' calculations