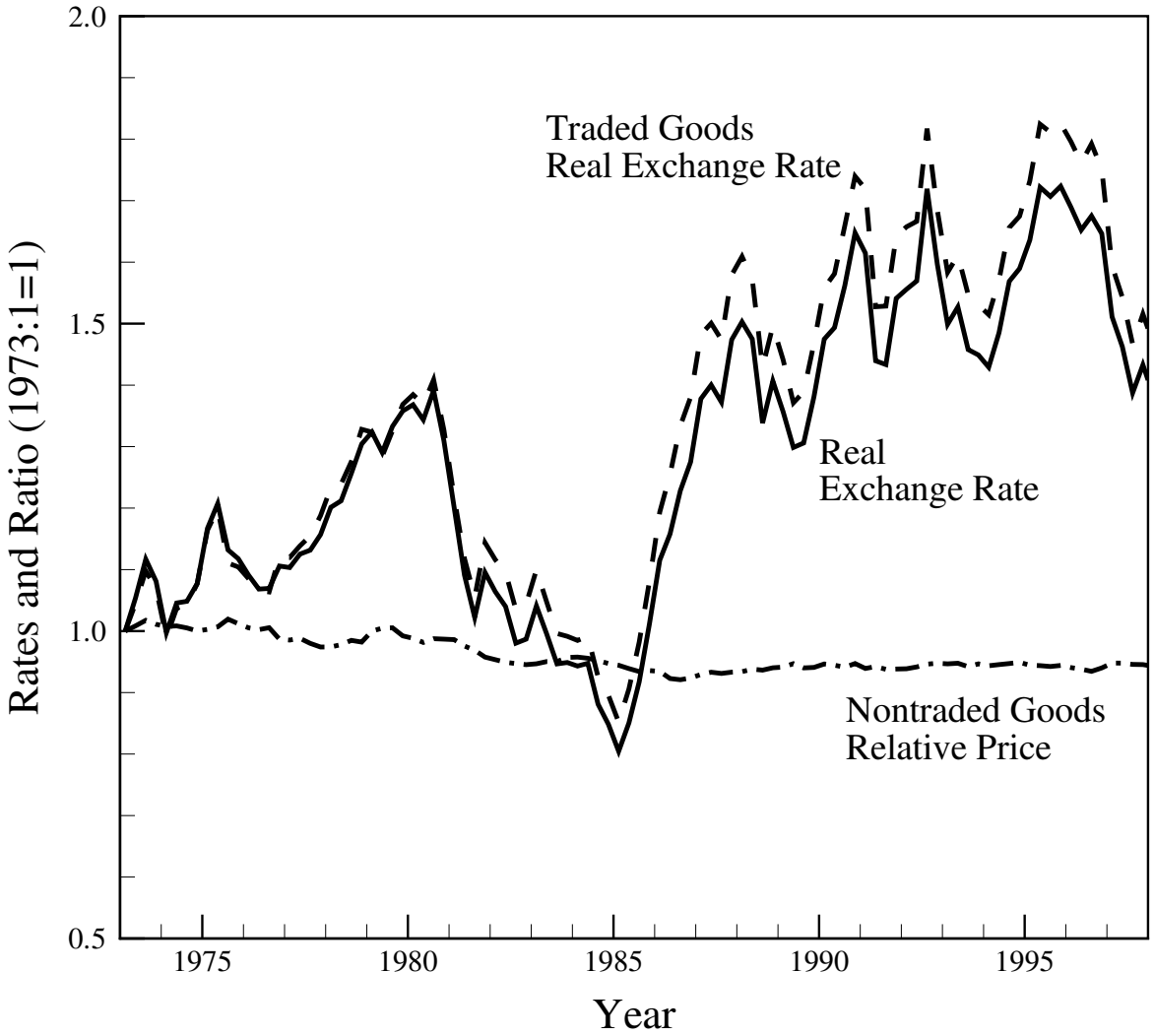
Figure 2

A decomposition of real exchange rates
Quarterly, 1973-98



Sources of basic data: OECD and U.S. Department of Labor