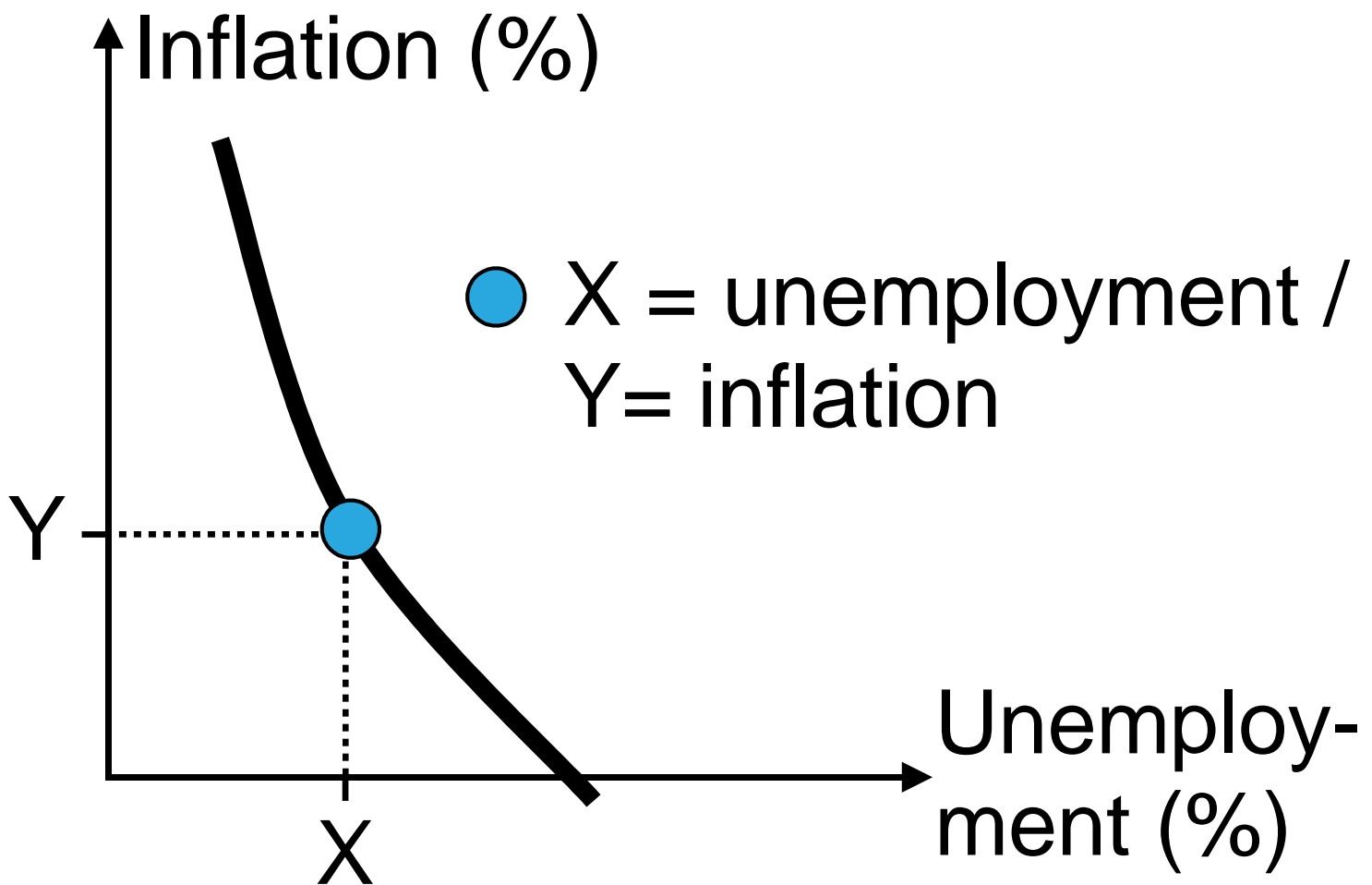


Phillips curve



- The Phillips curve describes a negative relationship between inflation and unemployment.
- Since the 1970s this relationship has not been constant any more. The curve is shifted sometimes.

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