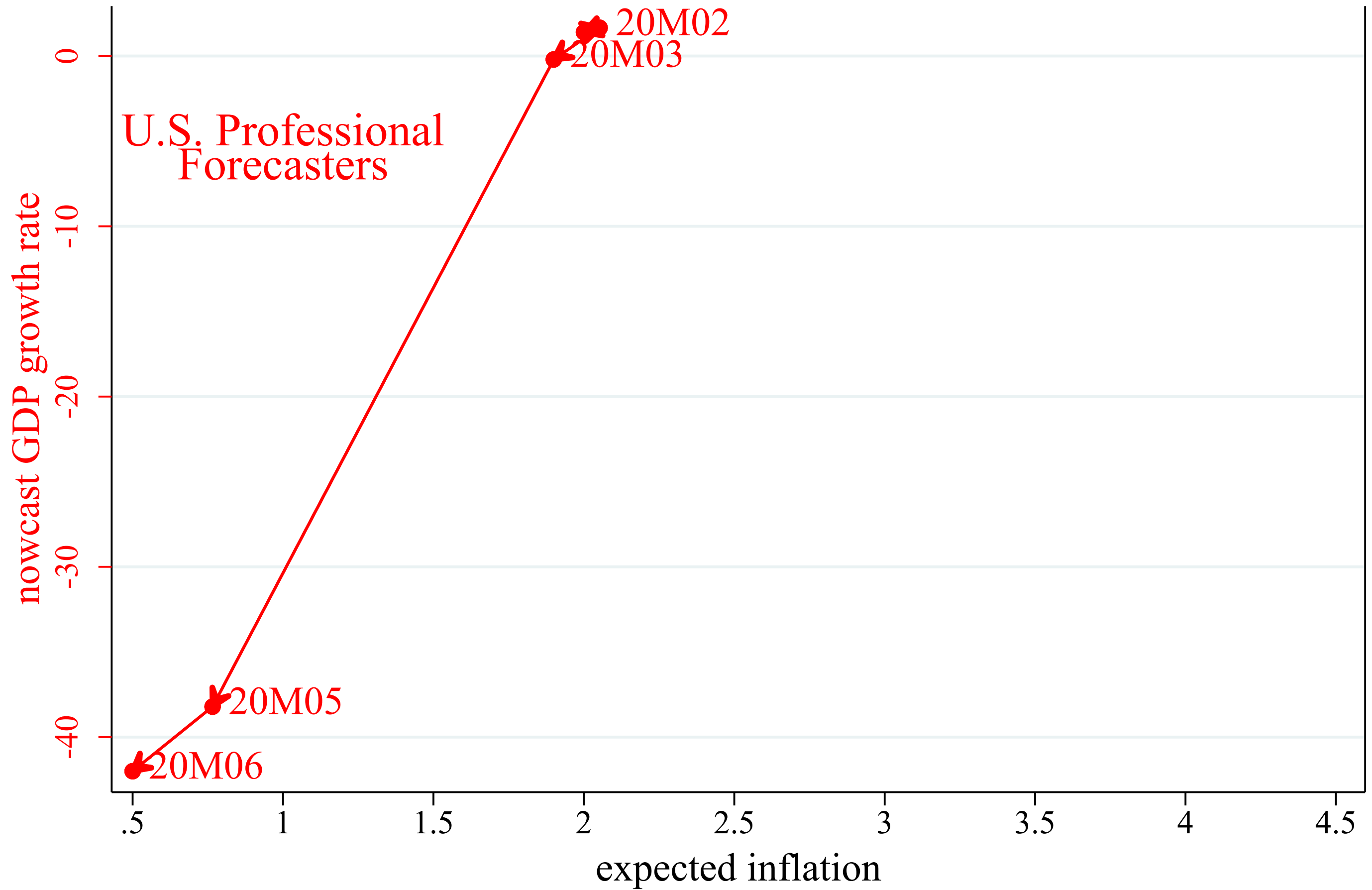


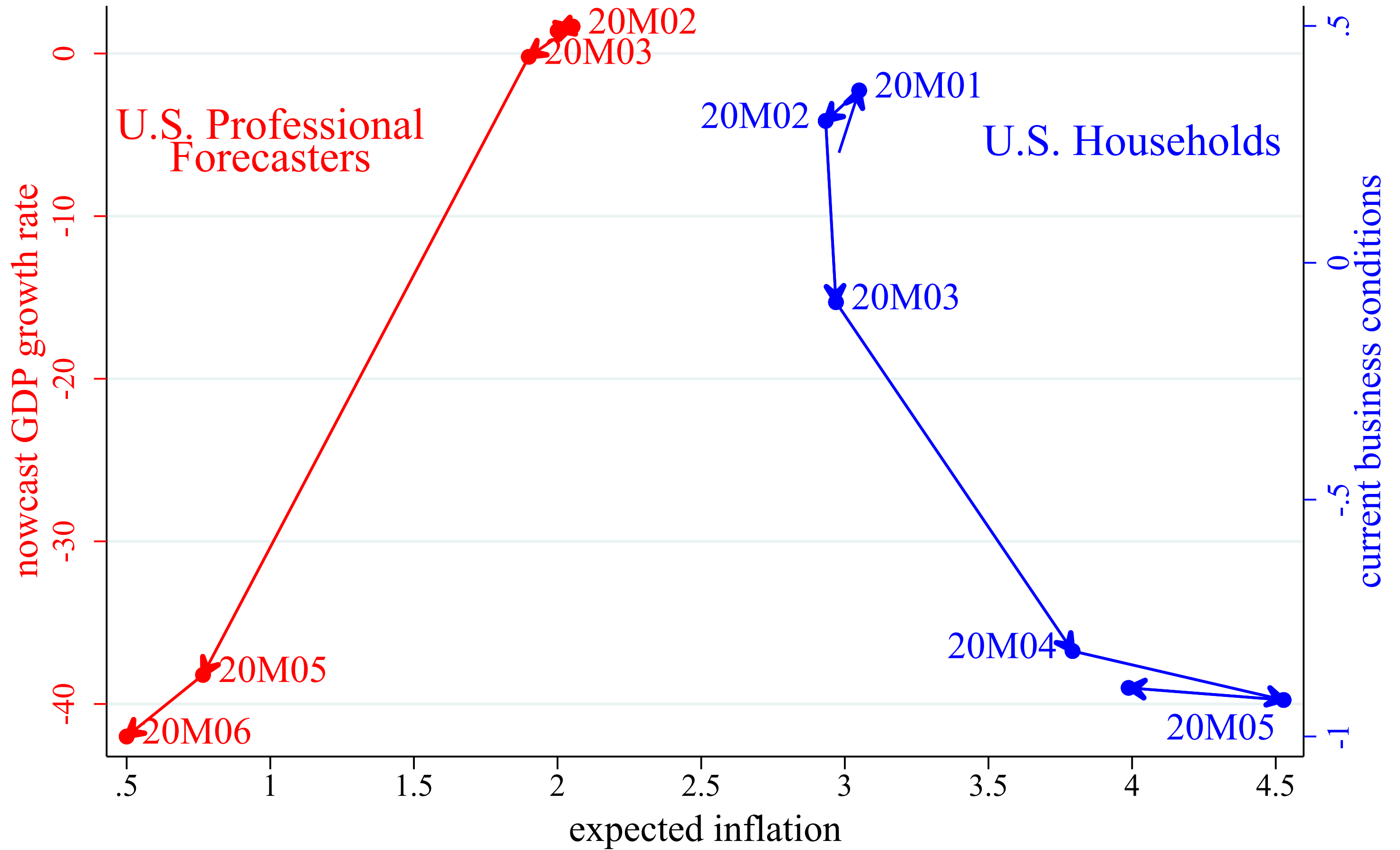
COMMUNICATION AND THE BELIEFS OF ECONOMIC AGENTS

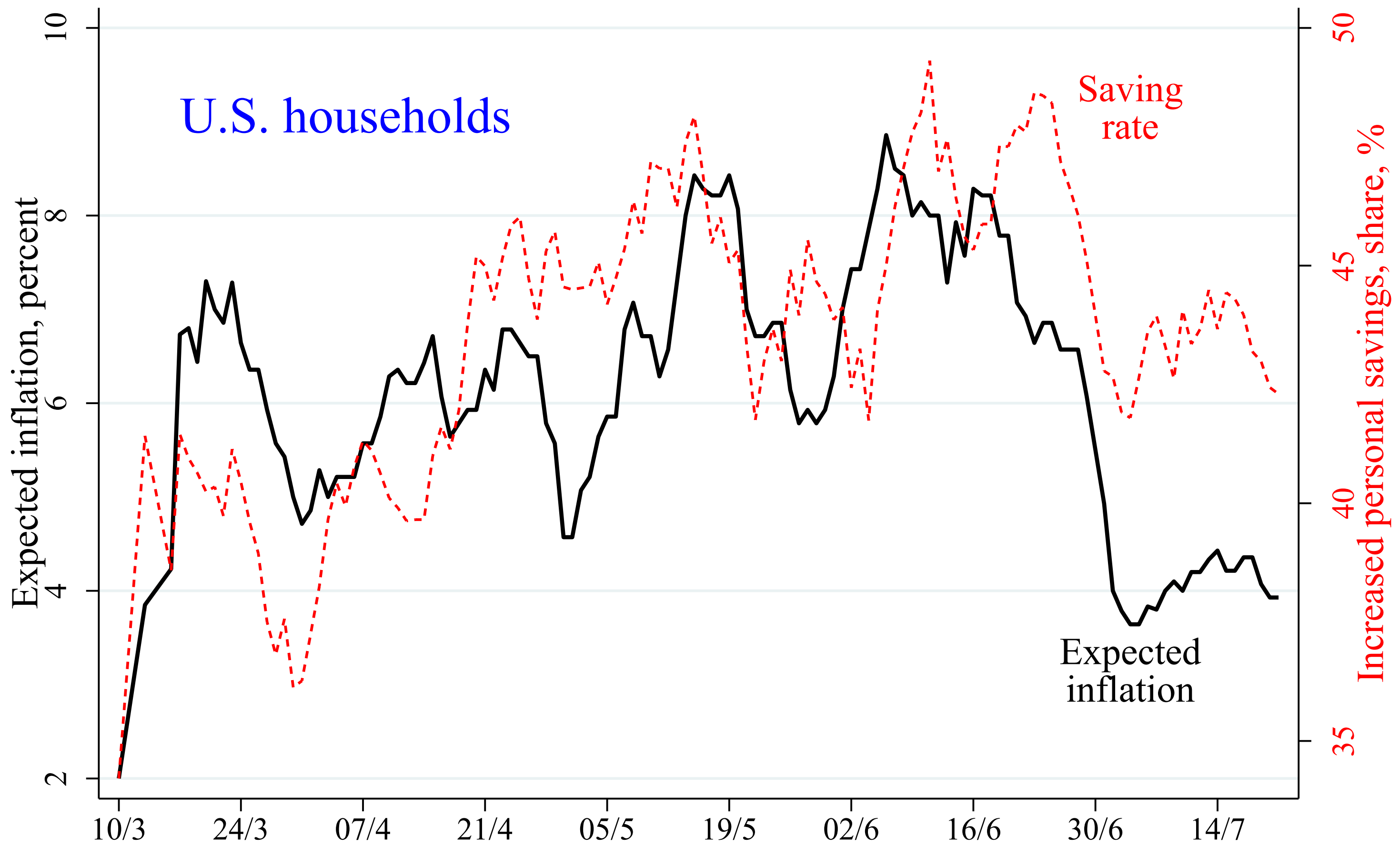
Bernardo Candia
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U.S. households

Saving rate

Expected inflation

35

40

45

50

