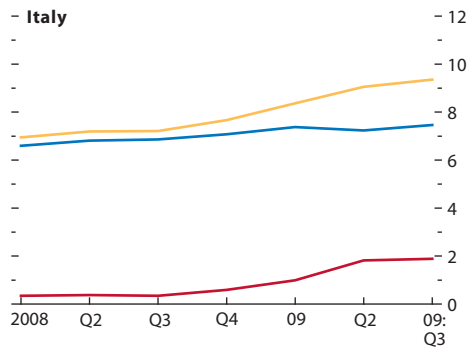
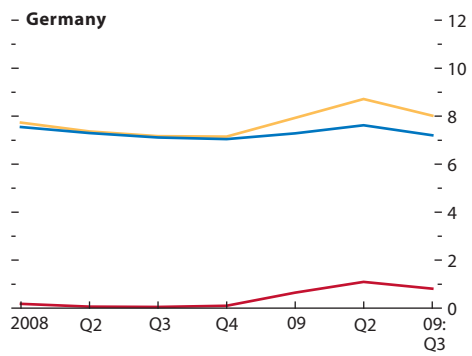


Germany and Italy: Unemployment Rate and Short-Time Workers (Percent)

— Unemployment rate
 — Short-time-worker rate¹
 — Unemployment rate plus short-time-worker rate



Sources: National authorities; Organization for Economic Cooperation and Development; and IMF staff calculations.
¹The short-time-worker rate is calculated on a full-time-equivalent basis.