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The relationship between the annual inflation rate and the unemployment rate clearly shifted after the 1991 recession. The graph shows three particular points (September 1995, September 1996, and September 1997) as the Phillips curve was flattening and moving inwards.

Why did unemployment and inflation fall in the 1990s
Box and Cox (1964) developed the transformation. Estimation of any Box-Cox parameters is by maximum likelihood. Box and Cox (1964) offered an example in which the data had the form of survival times but the underlying biological structure was of hazard rates, and the transformation identified this.

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