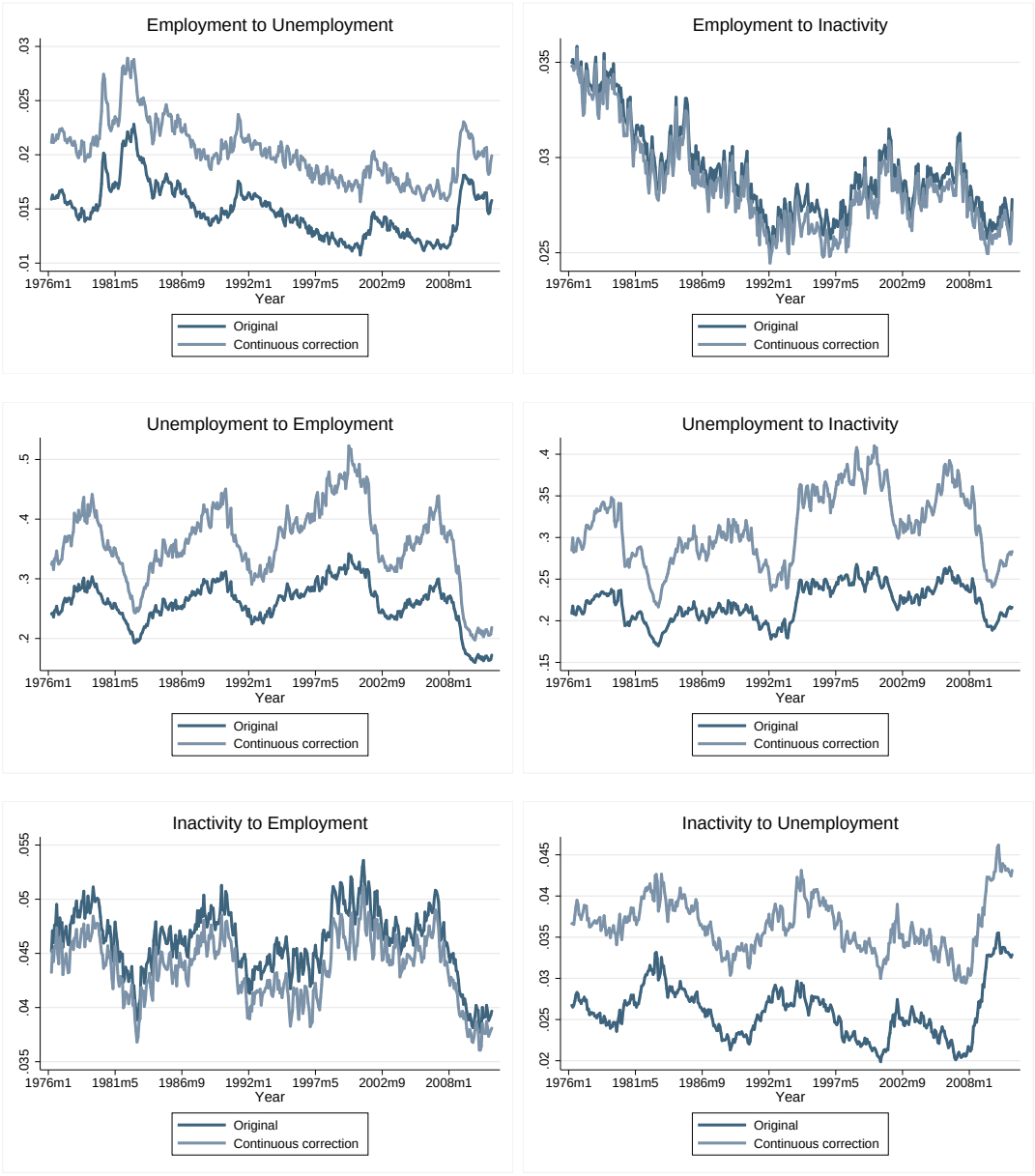
Online Appendix

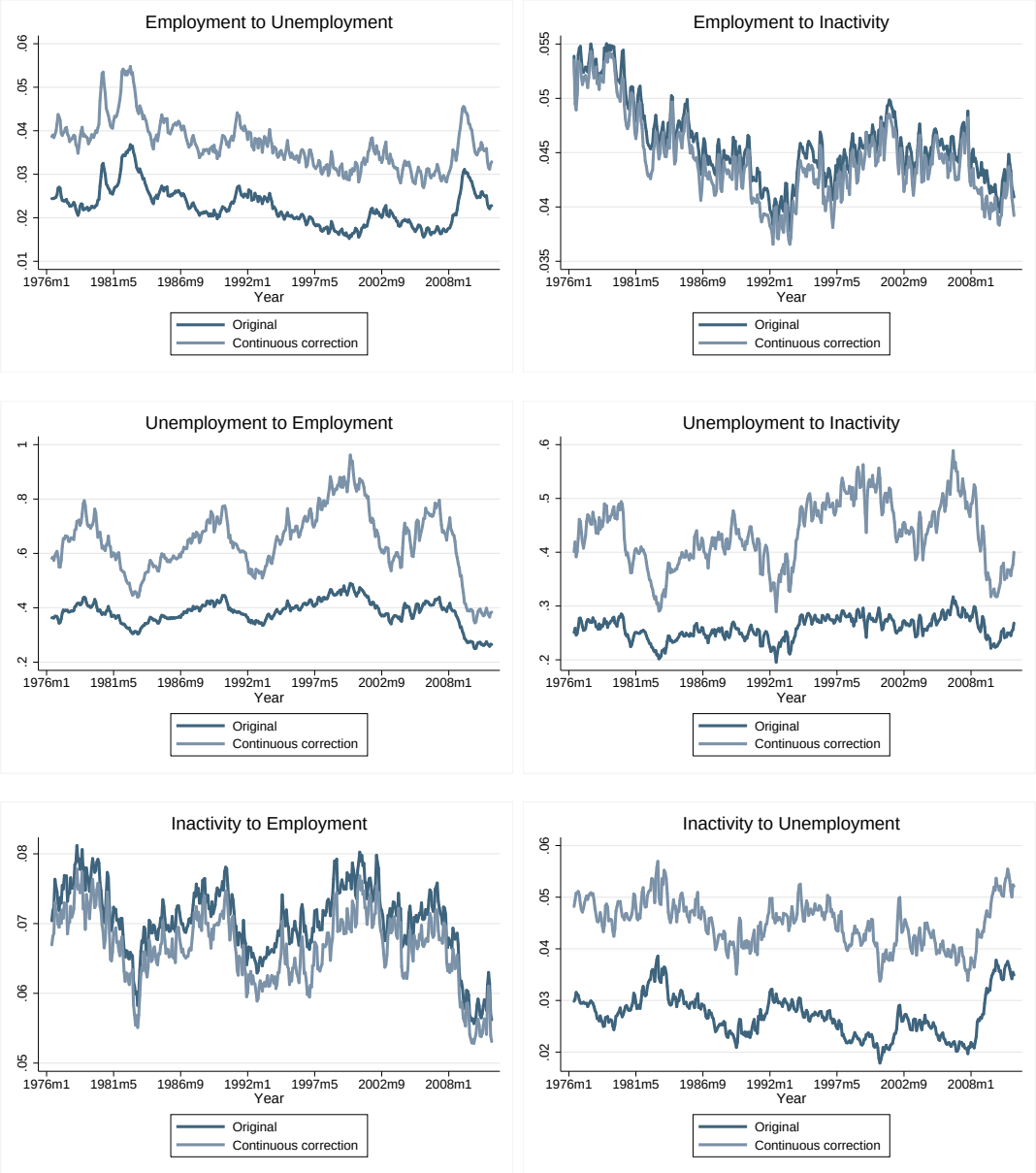
The importance of frequency in estimating labour market transition rates

Figure A1: Comparison of monthly transition rates (original vs. continuous correction)



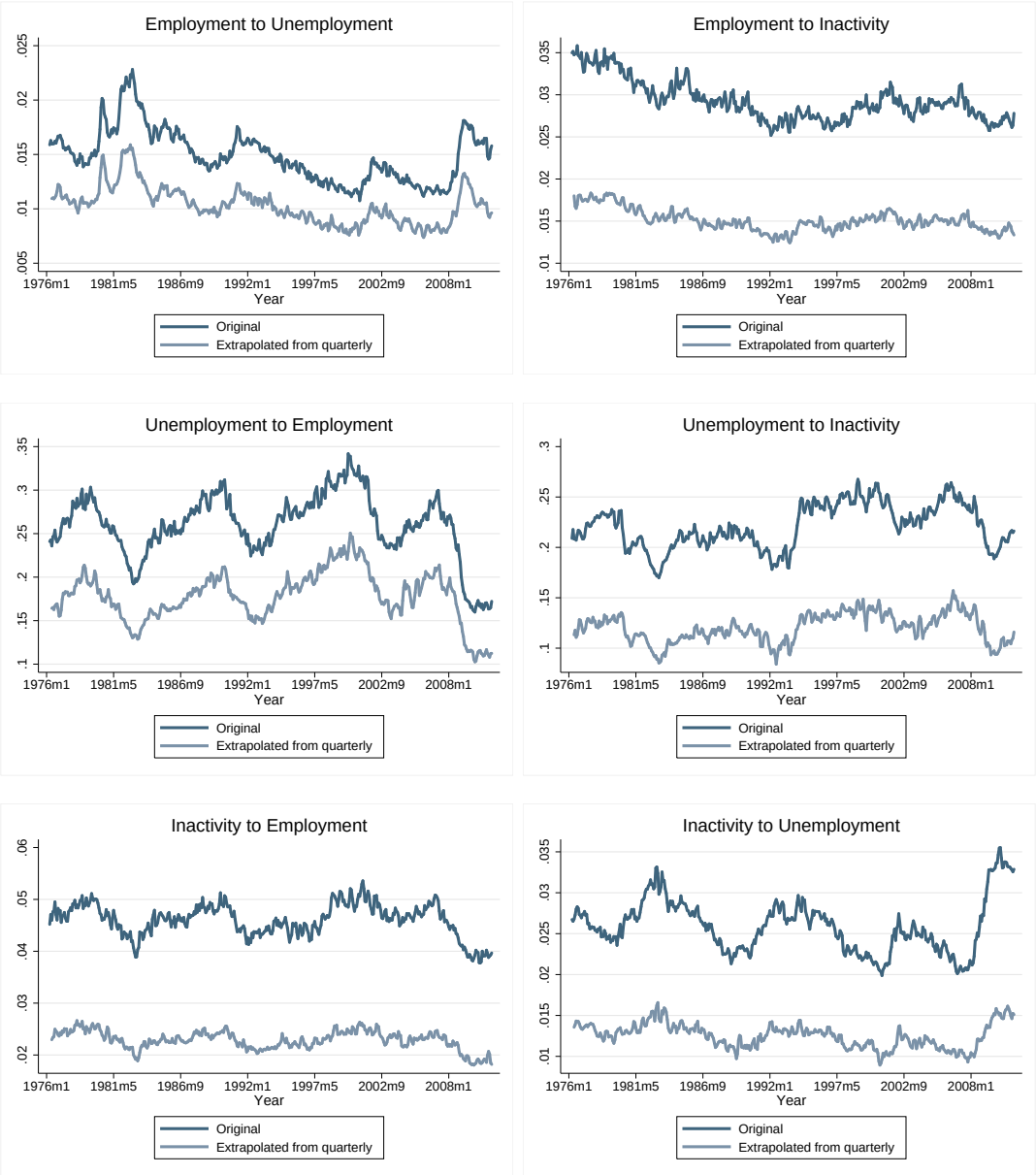
Notes: n_m *are the transition rates calculated directly from CPS.* $\hat{\lambda}_m$ *are the continuous transition rates calculated using equation (3). All the series are a 3-month moving average.*

Figure A2: Comparison of quarterly transition rates (original vs. continuous correction)



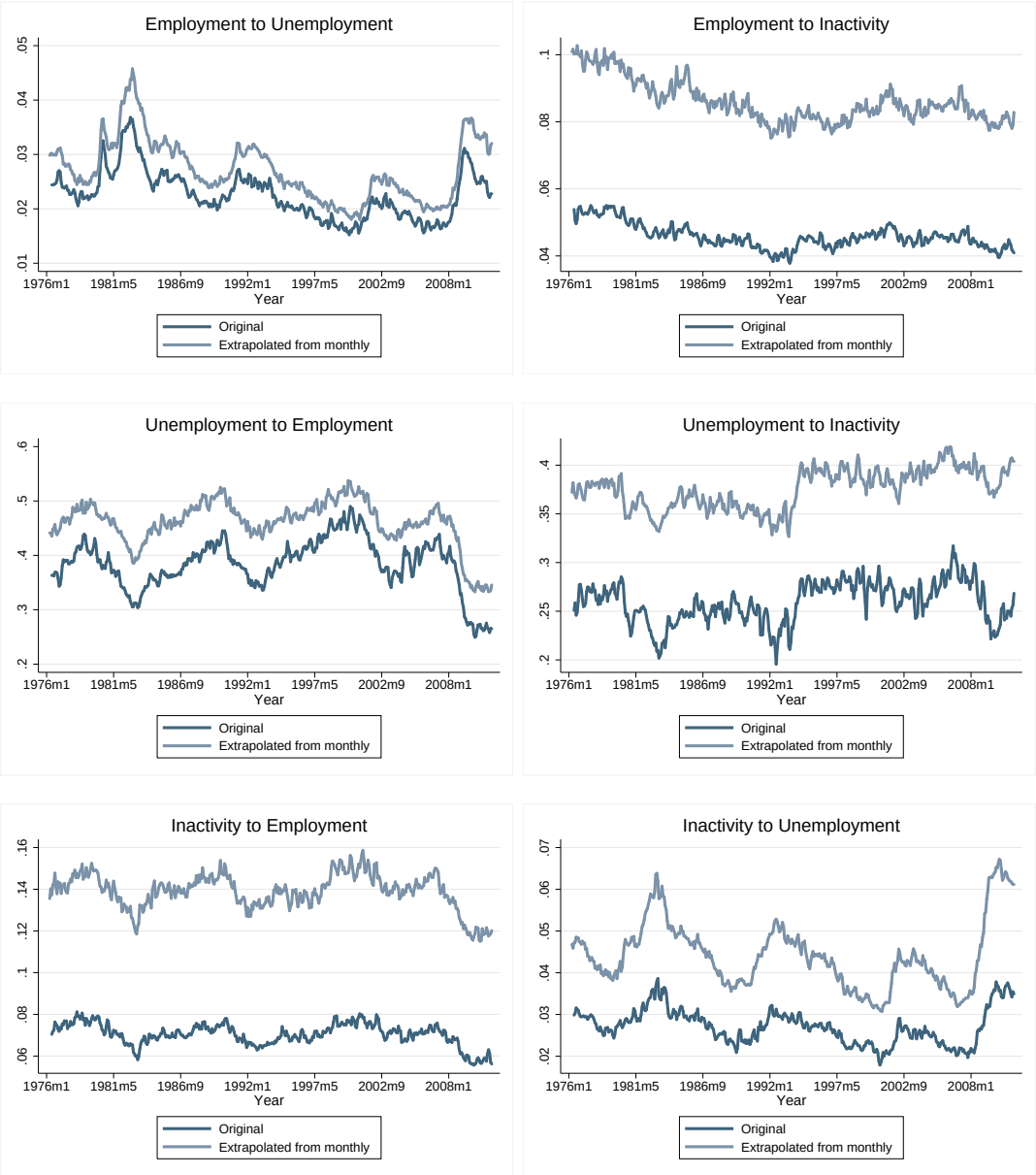
Notes: n_q *are the transition rates calculated directly from CPS.* $3 \times \hat{\lambda}_q$ *are the continuous transition rates calculated using equation (4). All the series are a 3-month moving average.*

Figure A3: Comparison of monthly transition rates (original vs. extrapolated)



Notes: n_m *are the transition rates calculated directly from CPS.* $\hat{n}_m$ *are the extrapolated rates calculated using equation (2). All the series are a 3-month moving average.*

Figure A4: Comparison of quarterly transition rates (original vs. extrapolated)



Notes: n_q *are the transition rates calculated directly from CPS.* $\hat{n}_q$ *are the extrapolated rates calculated using equation (1). All the series are a 3-month moving average.*