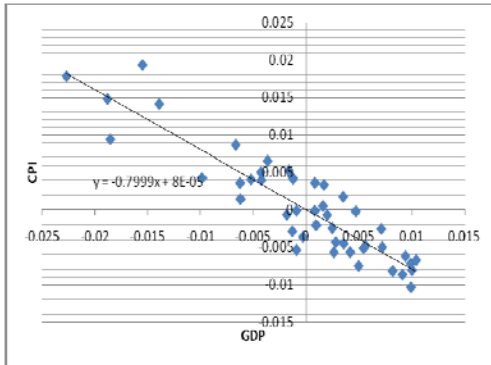
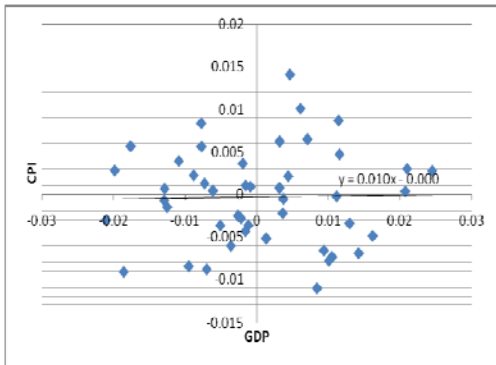


Figure 1: Thailand's AS and AD Curves, 1994q3-2005q4



Source: Author's calculation based on the decomposition model.