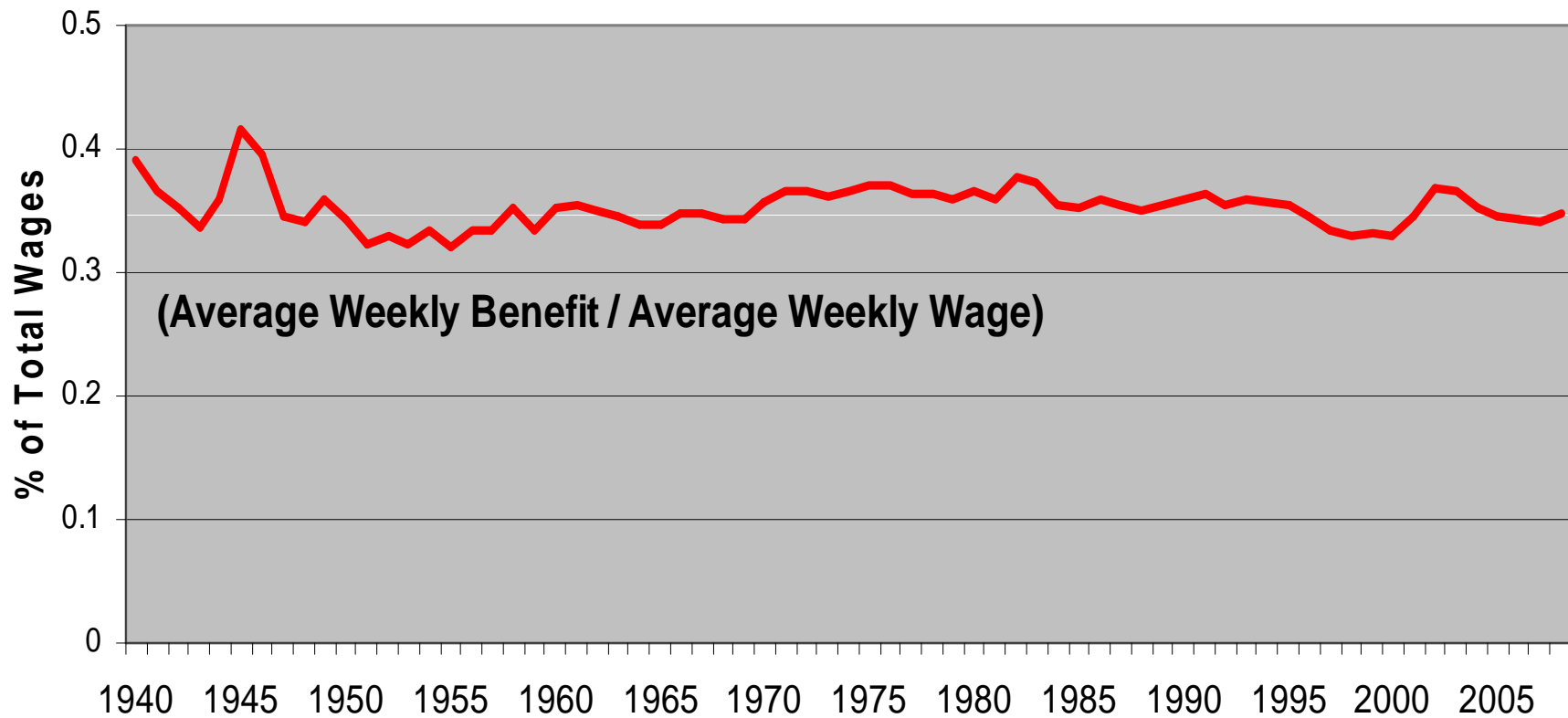


## Replacement Ratio (1940-2008)



Replacement Ratio is measured as the U.S. average weekly benefit of all claimants divided by the average weekly wage in covered employment.