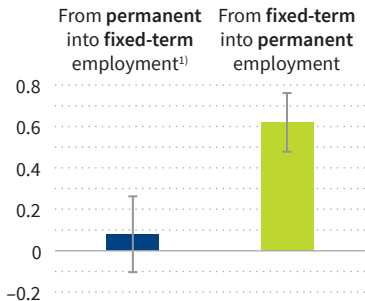


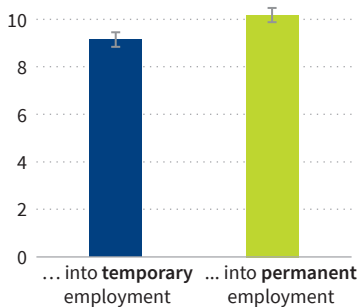
Estimated wage effects for transitions between different contract types and employment statuses

Change in hourly wages in Euros

a) Transitions between contract types



b) Transitions out of unemployment



¹⁾ The effect of transitions from permanent into temporary employment is not statistically different from 0.