Note: The broken straight line is a fitted trend (by OLS) of the form: $\tilde{y}_t = \tilde{\mu} + \tilde{\beta} t + \tilde{\gamma} DT_t^*$ where $DT_t^* = 0$ if $t \leqslant 1973{:}\text{I}$ and $DT_t^* = t - T_B$ if $t > 1973{:}\text{I} = T_B$.

FIGURE 2.—Logarithm of "Postwar Quarterly Real GNP."