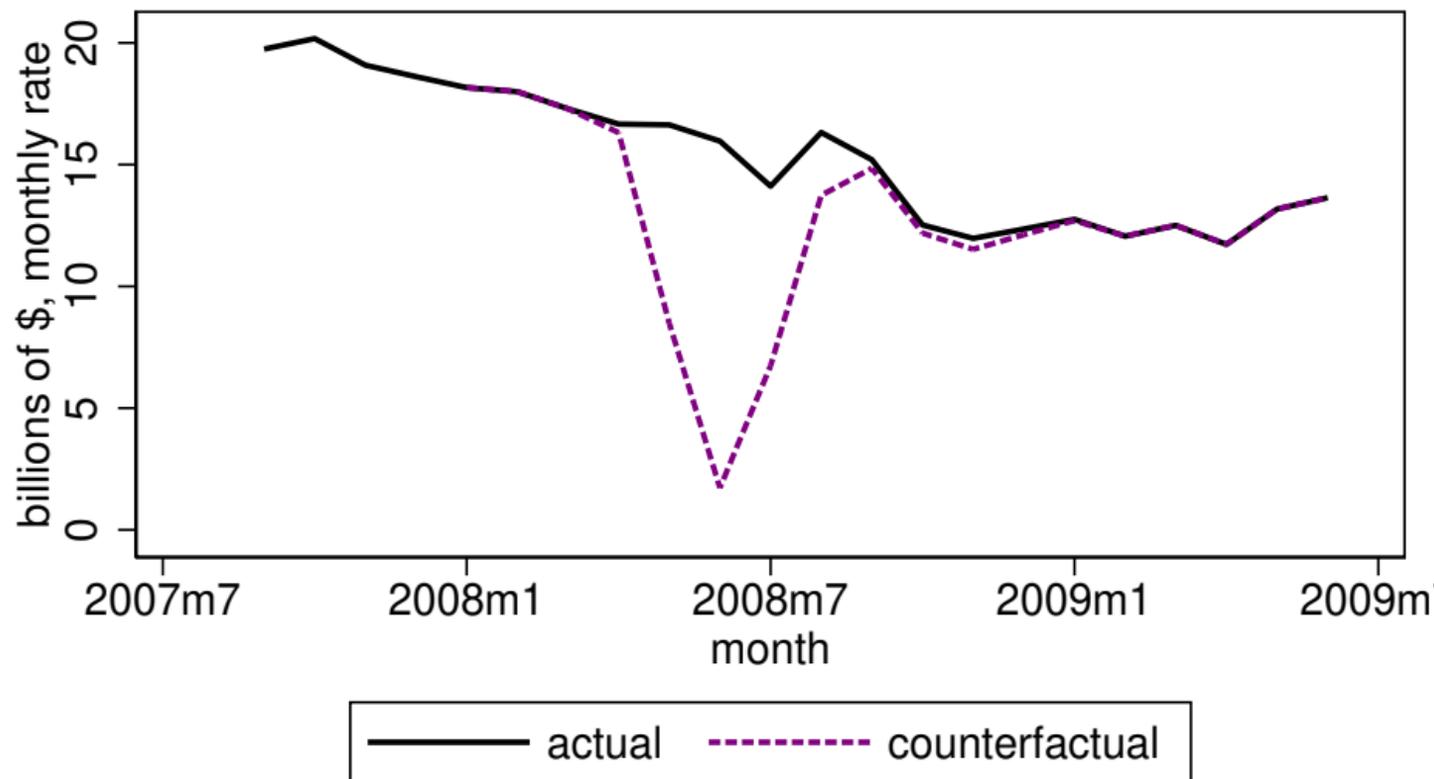


**Figure 1. Expenditures on New Motor Vehicles: Actual vs. Counterfactual**



Note. Based on Sahm, Shapiro, and Slemrod calculations applied to revised data.