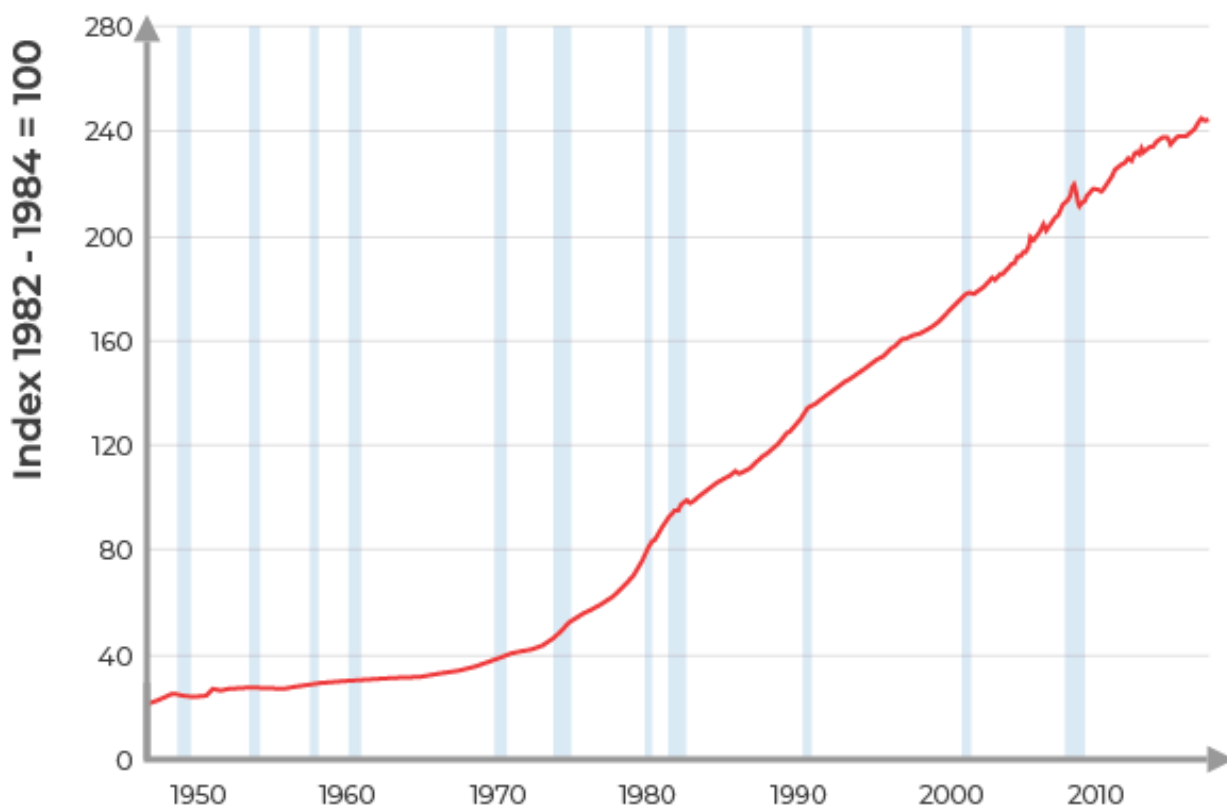


Figure 17-1

### Historical Consumer Price Index Graph (CPI for All Urban Consumers: All Items)



*Shaded areas indicate U.S. recessions*

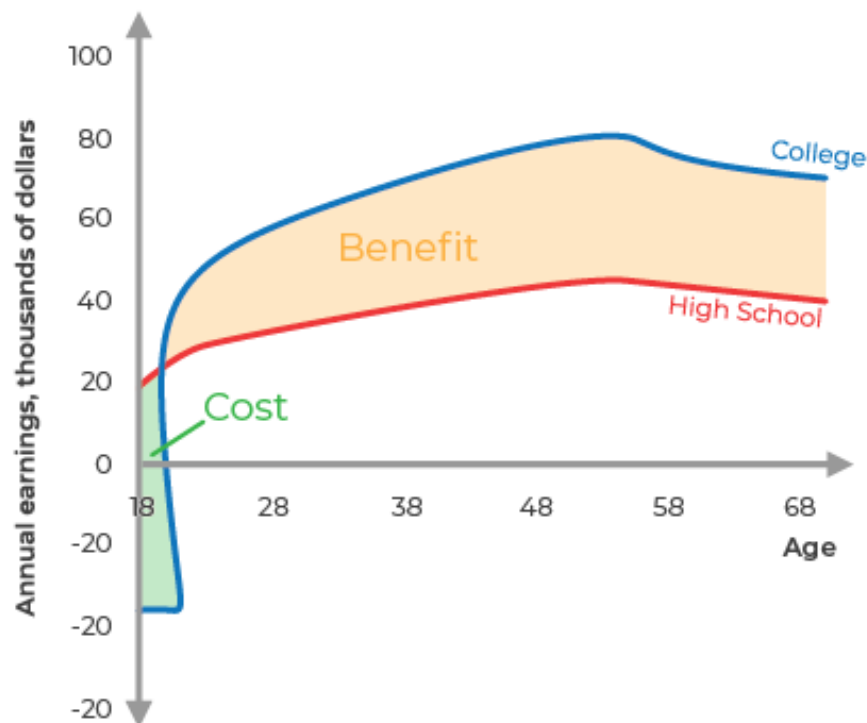
Source: U.S. Bureau of Labor Statistics

fred.stlouisfed.org

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Figure 17-2

## Present Value of Education



Net Present Value for Different Discount Rates

Interest Rate	College NPV (Thousands of \$)	High School NVP (Thousands of \$)
0%	2,604.0	1656.3
3.5%	1,042.6	774.9
2%	1,502.7	1035.8
4%	930.3	710.9
6%	610.0	526.9
8%	417.7	414.7
10%	294.8	341.5
12%	211.8	290.9

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14.01 Principles of Microeconomics  
Fall 2018

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