

COVID on Labour Markets:

How I (Didn't) Learn to Stop
Worrying & Love the COVID

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Theory and Literature: COVID on Labour Markets

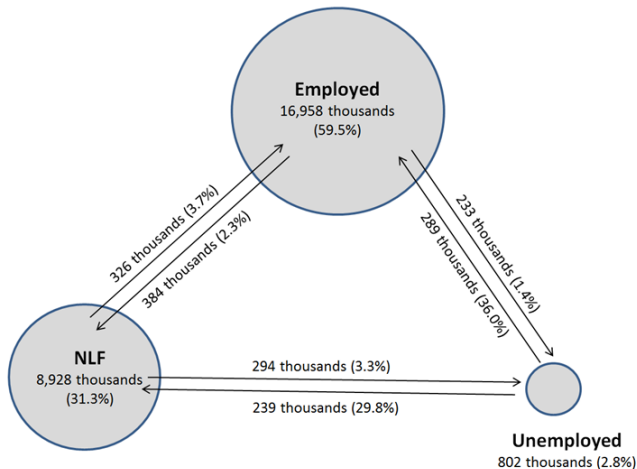
● Theory:

- Labor market equilibrium determined by interaction of downward slope labor demand and upward slope labor supply
- COVID caused shocks to both labor demand and labor supply, but magnitudes of those shocks differ
- Labor supply side: sickness and death leads to absences and loss of workers, but magnitude could have been worse
- Labor demand side: restrictions on businesses cut demand; but some workers unaffected with switch to online
- Factors that matter: ex. propensity to work from home; exposure of frontline workers; children at home

● Literature:

- NBER: in total on COVID-19 (n=491 papers!); COVID-19 and Labor Markets (n=60 today!)
- CEA: 3 special CPP COVID issues (with another to come?) (n=25 today!)
- Rush to publish; variance in quality; difficult to determine staying power

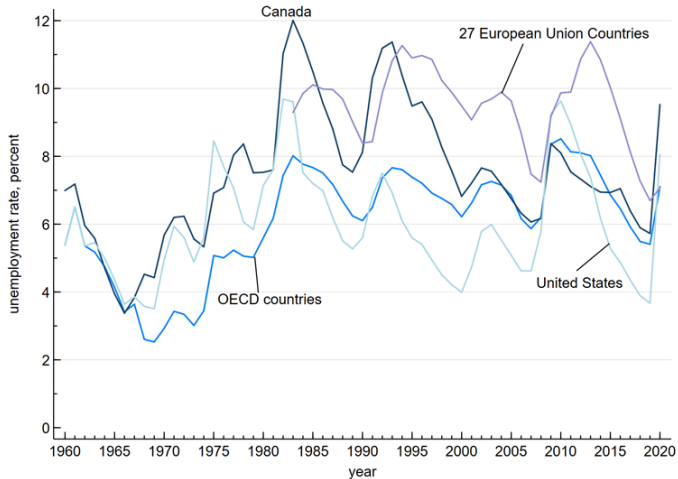
Data: Labour Force Status by Size and Flows



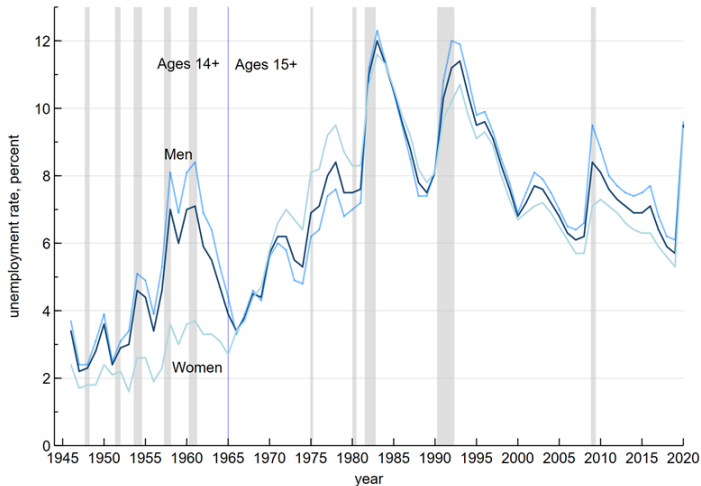
Data: Unemployment Rate



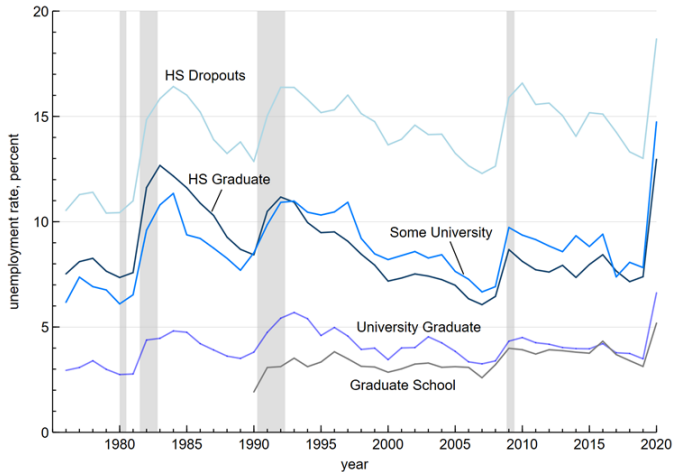
Data: Unemployment Rate by Country



Data: Unemployment Rate by Sex



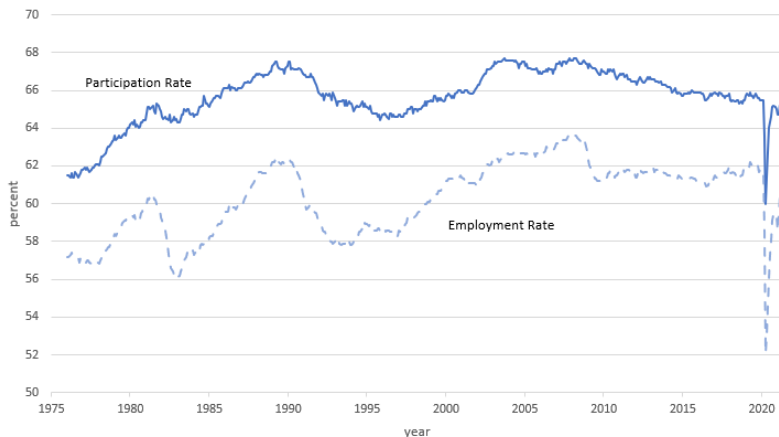
Data: Unemployment Rate by Education



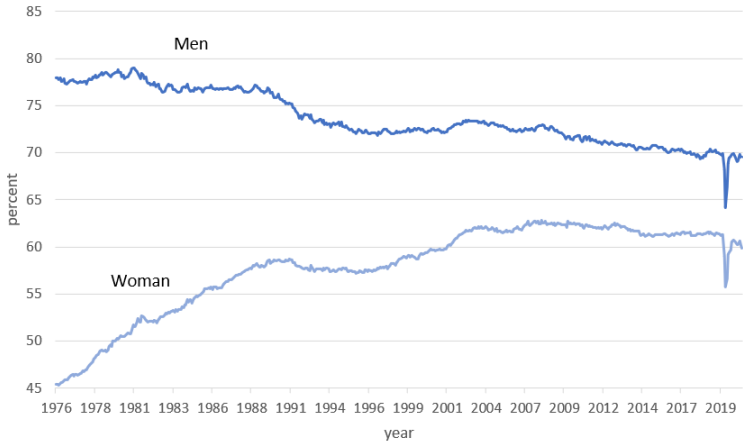
Data: Labour Force Participation and Employment Rate



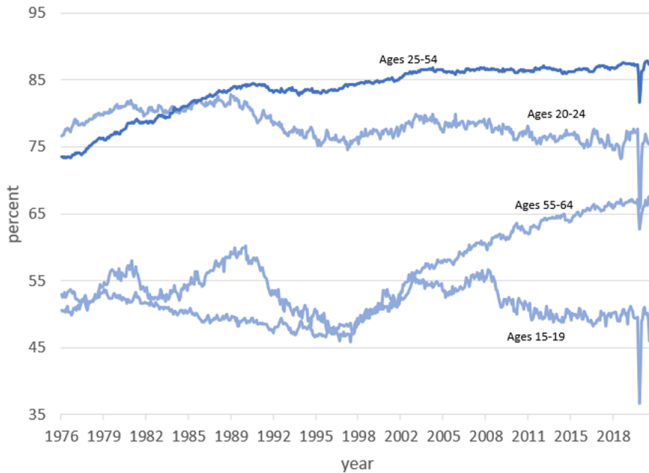
Data: Labour Force Participation and Employment Rate



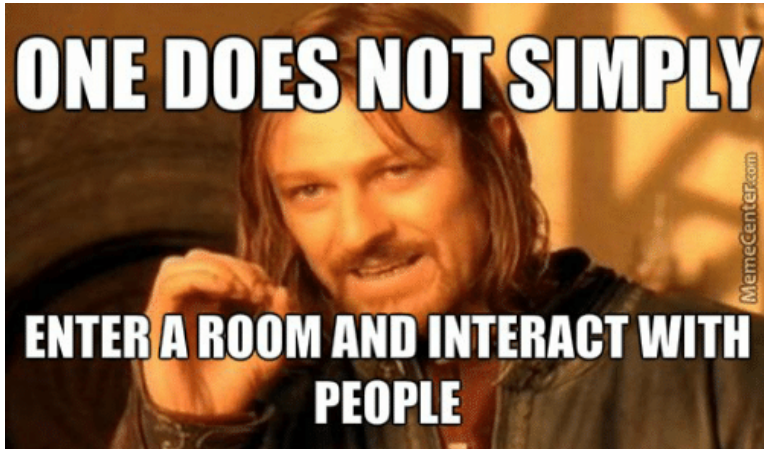
Data: Labour Force Participation by Sex



Data: Labour Force Participation by Age



Commentary



Commentary

