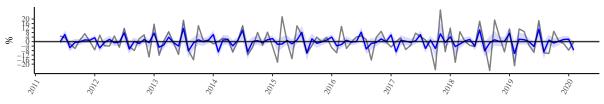
## Hours if only demand shocks had happened vs. observed hours

— Observed hours



## Hours if only supply shocks had happened vs. observed hours

Observed hours

