Consumption effect of CARES Act among working age population Employed after pandemic 800 Unemployed after pandemic (Stimulus checks only) Deeply unemp after pandemic 600 (Stimulus checks only) 400 200 0 Q3 Q2 Q4 Q2 Q3 Q2 Q3 Q4 Q4

2022

Quarter

2023

Consumption response from CARES Act (\$)

2020

2021