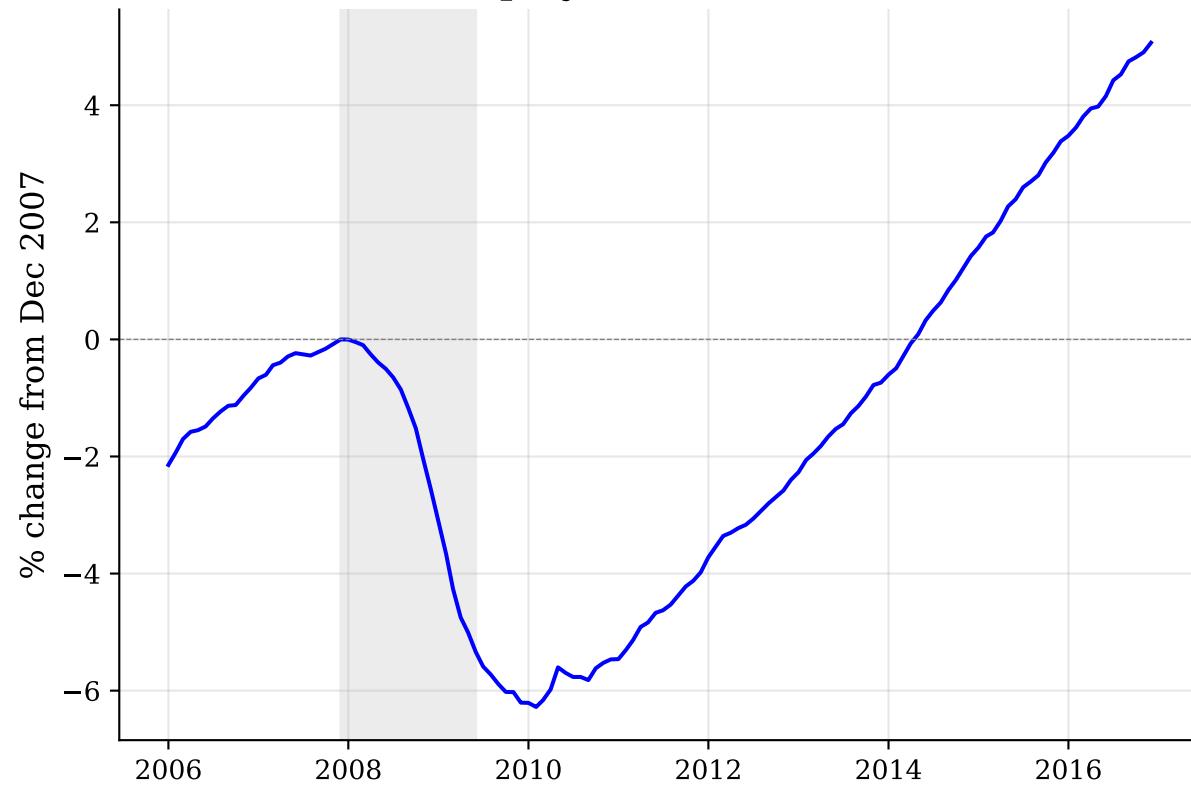
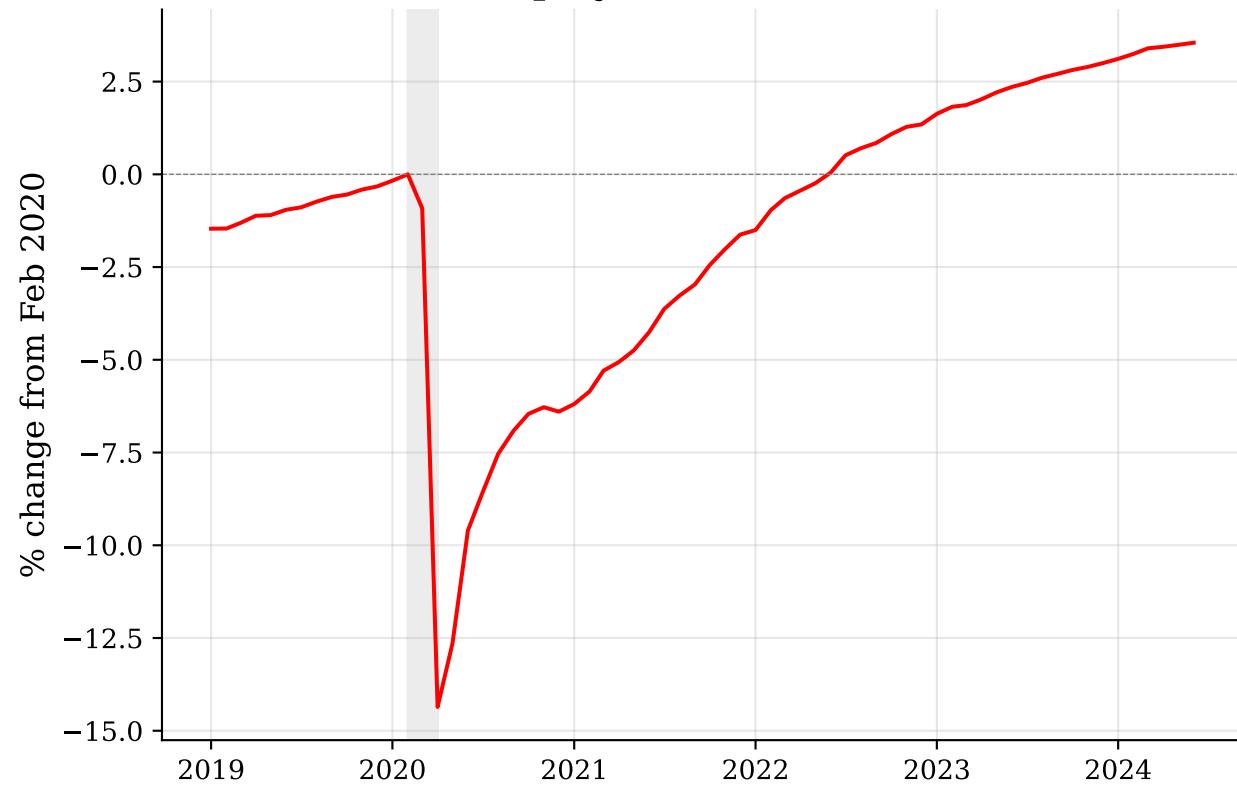


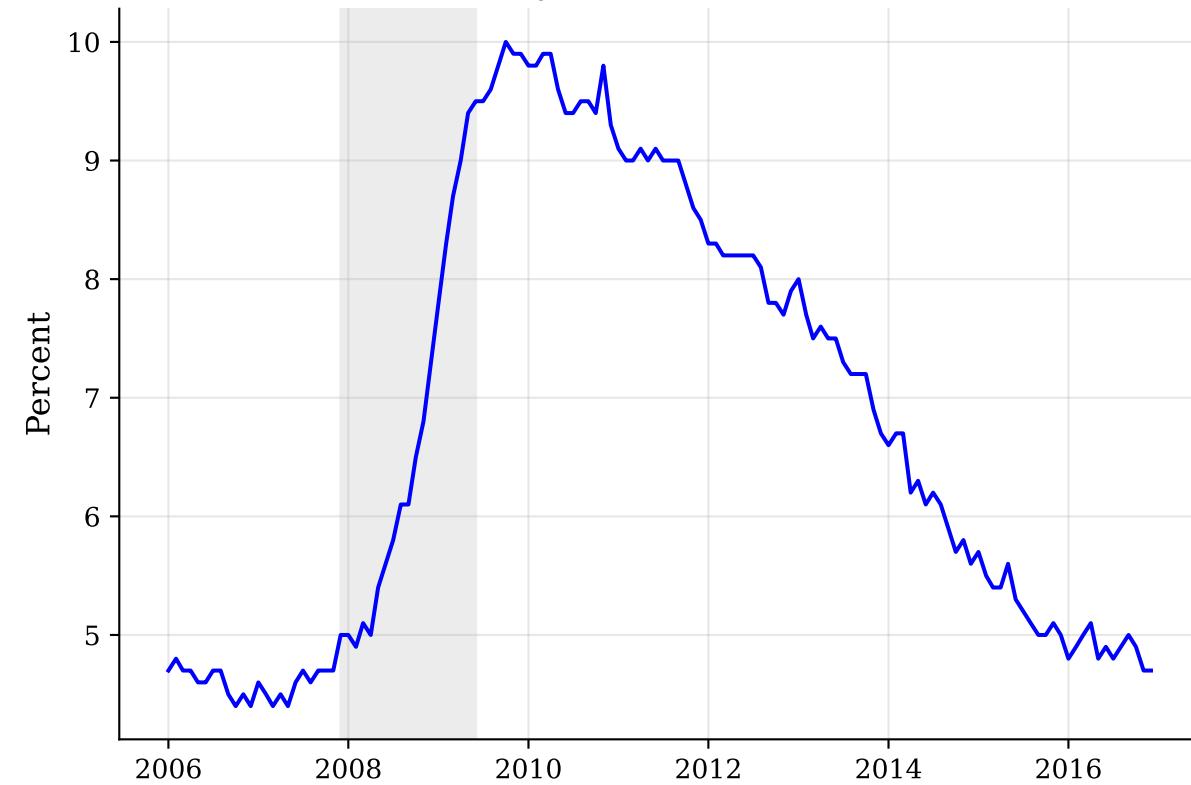
**Panel A: Employment — Great Recession**



**Panel B: Employment — COVID Recession**



**Panel C: Unemployment Rate — Great Recession**



**Panel D: Unemployment Rate — COVID Recession**

