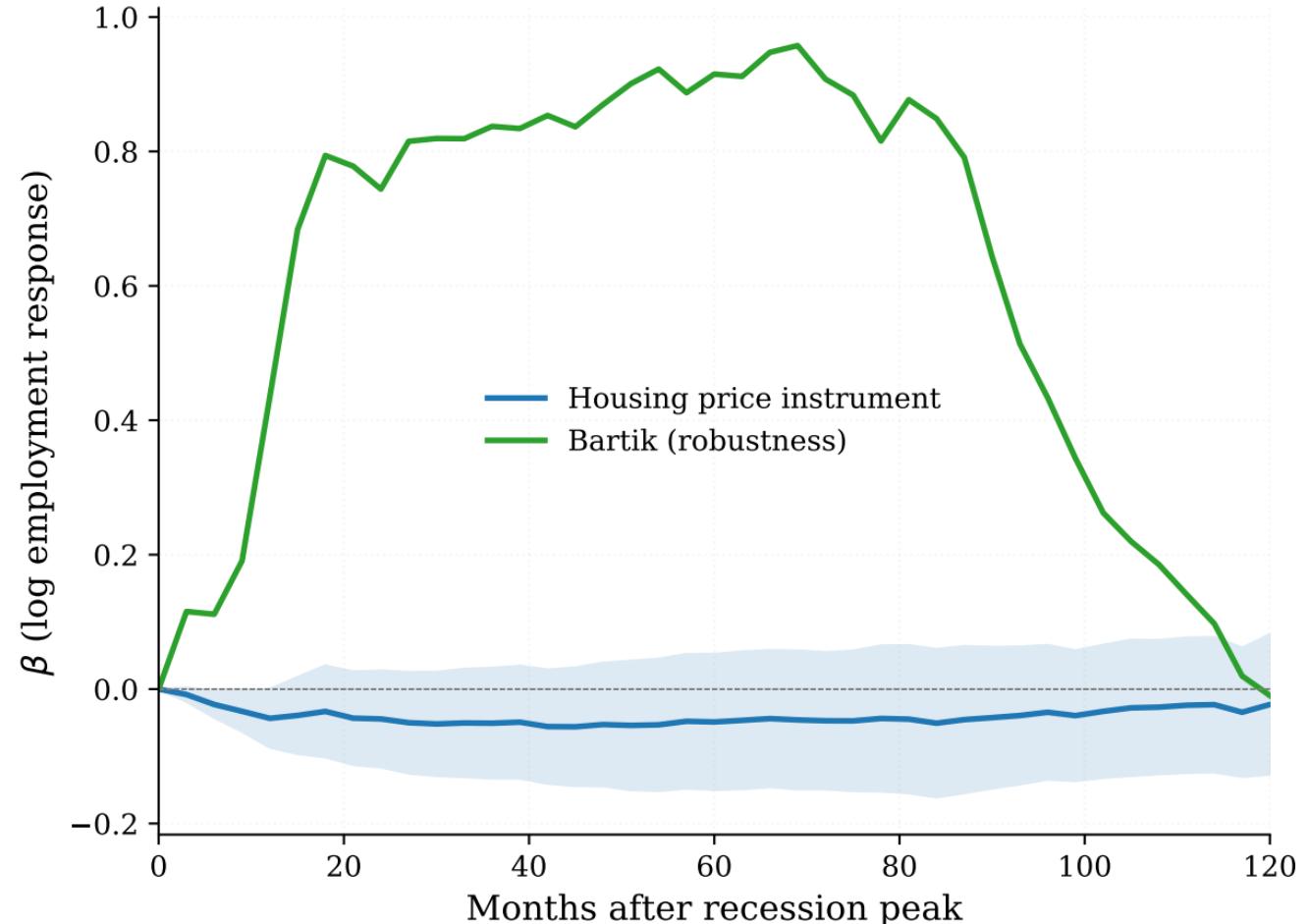


Panel A: Great Recession (2007-2009)



Panel B: COVID Recession (2020)

