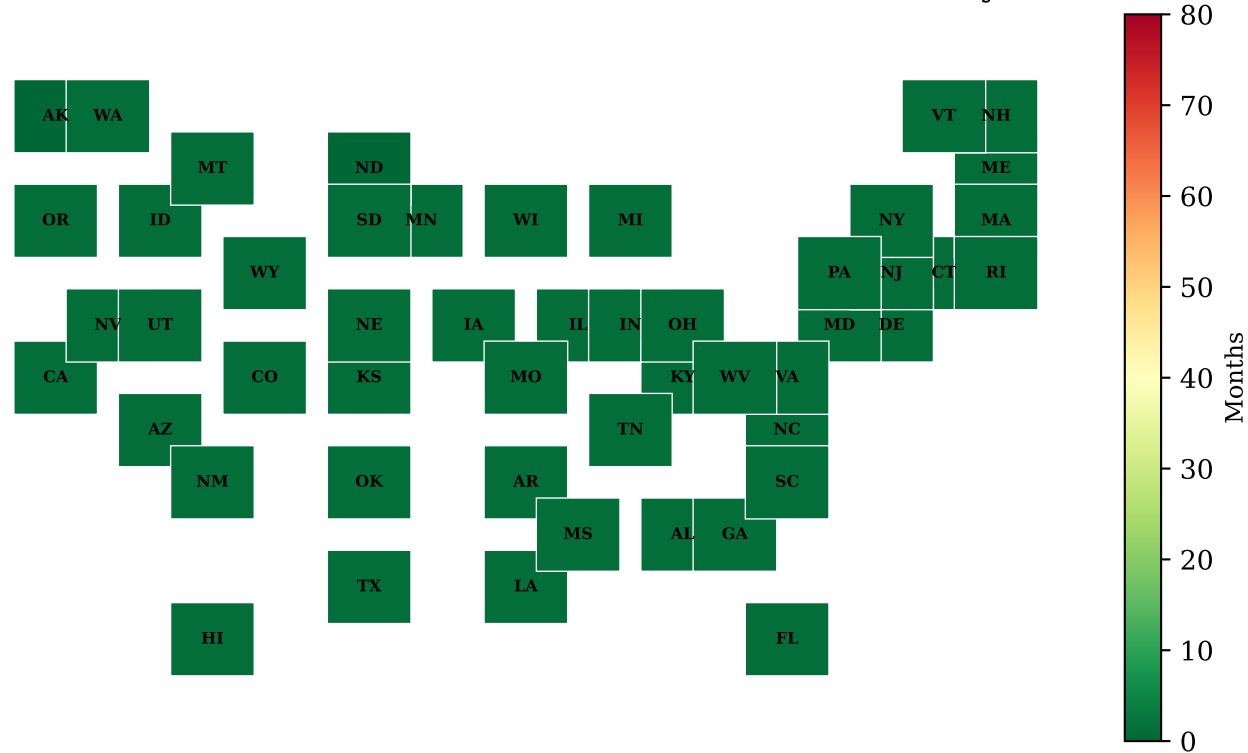


**Panel A: Great Recession — Months to 50% Recovery**



**Panel B: COVID — Months to 50% Recovery**

