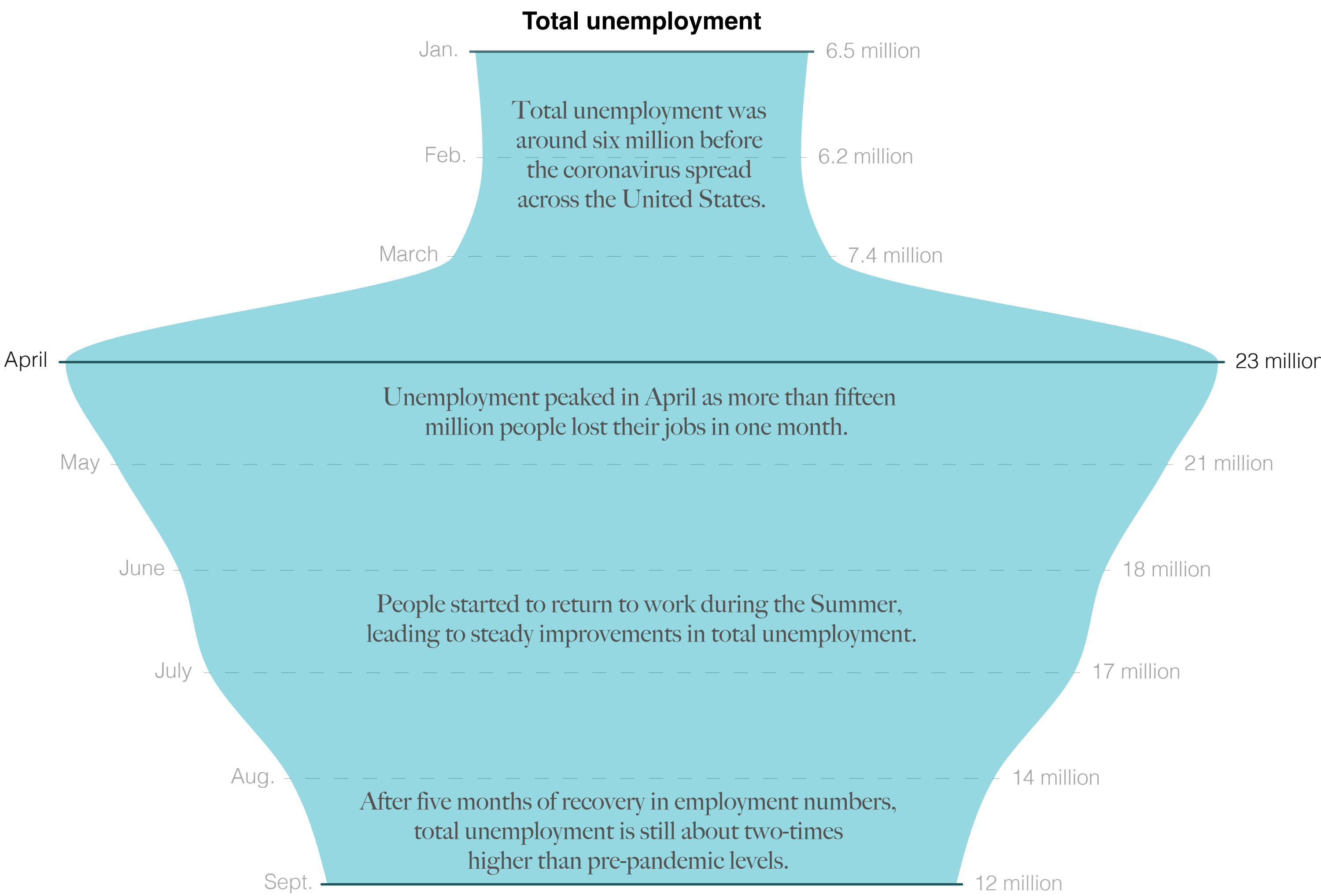


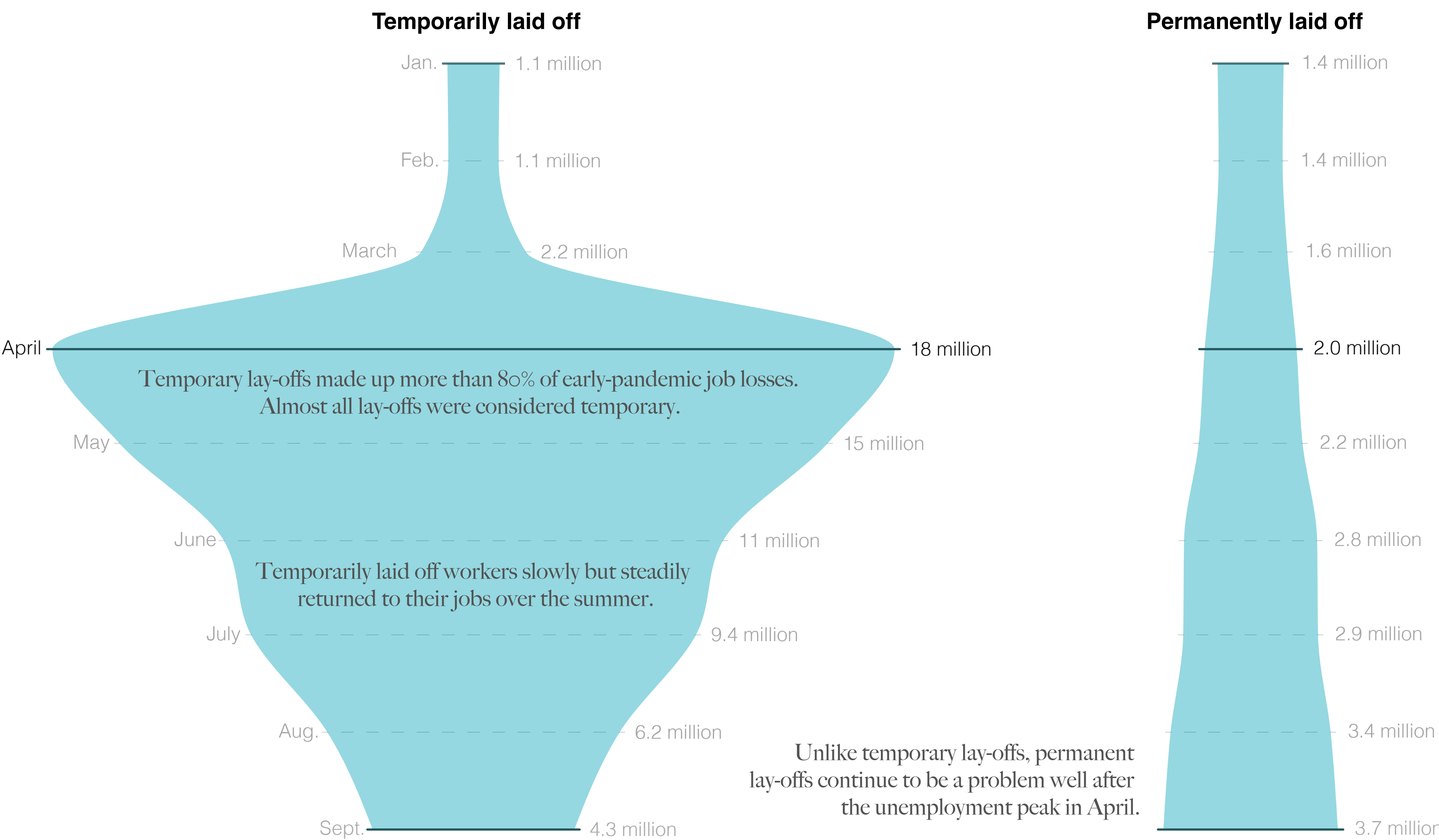
Unemployment: Recovery is Not Yet Over

Six months after the first coronavirus shutdowns went into effect across the United States, unemployment data is painting a picture of how quickly — or not — the economy is recovering from pandemic job losses.



Contrasting Trends in Temporary vs. Permanent Unemployment

While the temporary lay-offs made up the bulk of the decline in employment rates, permanent lay-offs, as the name indicates, are here to stay as more and more businesses go bankrupt due to the pandemic.



Beyond the Official Unemployment Numbers

Official unemployment numbers only tell part of the story. Narrowly defined criteria for unemployment leaves out a significant group who are, for various reasons, not pursuing employment despite wanting a job. These people are officially “outside” the labor force, but their numbers have grown over the pandemic too.

