

Grasping Reality with Both Hands

The weblog of Brad DeLong. Comments (mostly) welcome, or email me at delong@hey.com with "delong-weblog" as the subject.
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Dimitris Papanikolaou & Lawrence D.W. Schmidt: *The Supply-Side Impact of COVID-19* <https://voxeu.org/article/supply-side-impact-covid-19>: ‘COVID-19 has massively disrupted the supply side of the world economy, shutting down entire industries.... While the major policy interventions in the US have treated all types of business as equivalent, industries which are not able to do their work remotely have been hit much harder than business that can. This cross-sectional dispersion shows up across a variety of measures, including changes in employment, revenue projections, likelihood of default, current liquidity, and stock returns. Going forward, aid that targets disrupted sectors may be a more cost-effective means to alleviate the impacts of COVID-19... .#noted #2020-07-24

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