

Grasping Reality with Both Hands

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of Brad DeLong. Since 1999.
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Equitable Growth: Unemployment Insurance Claims—Noted from Equitable Growth

Better news from the labor market than I was expecting: while the coronavirus plague is still on the increase nationwide, that has not spilled over to further depress the economy—at least not yet. However, to the extent that we could suppress the virus cheaply and easily by accepting a deepening of the recession, we would be fools to be pleased that we are not doing so:

Equitable Growth: *'Regular continued claims, or the number of workers who are now insured, fell to 15.2 million the week ending August 1... 10.4 percent <https://twitter.com/equitablegrowth/status/1293889469851095041>....* For the week ending August 8, 831,856 workers filed for regular unemployment benefits.... States reported that another 488,622 workers filed for initial PUA, the program that extended eligibility to some workers, such as caretakers, the self-employed, and those without enough earnings history, who are not eligible for regular jobless benefits.... Experts warn that President Trump’s presidential memorandum on UI is regressive (it excludes those receiving less than \$100 in unemployment benefits) and extremely difficult to implement (states might have to set up entirely new delivery systems)... .#noted #2020-08-14

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