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Homework 6
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For our final project we're thinking about doing it on the adverse effects of COVID19. The following articles are about unemployment during the current COVID19 recession.

1. <https://www.brookings.edu/blog/up-front/2020/04/15/the-unemployment-impacts-of-covid-19-lessons-from-the-great-recession/>

This article explains that the COVID19 has caused a recession much worse than the Great Depression across the country, however there is great variation in the effects of it in different communities and cities in the country. It focuses on the unemployment in the metropolitan areas that are hit hard by the virus. Metropolitan areas economies contain a lot of variation in terms of demographics, infrastructure, geography and industrial mix, these variations result in differences in the labor market, specifically unemployment. Furthermore, the article shows through data that the unemployment rates in the metropolitan areas are persistent and the data shows a positive linear correlation over the years between the recessions. It claims that similar to the previous financial crisis, the economic crisis from COVID19 has idiosyncratic element. The article concludes that the effects of the virus vary over different metropolitan areas, but since the overall economy is suffering, all metropolitan areas will be adversely affected.

2. <https://www.brookings.edu/research/unemployment-among-young-workers-during-covid-19/>

This article discusses the pandemic's destructive effect on the young labor force with high unemployment. The article claims that there's a significant difference in the unemployment rates among the young labor force depending on the education and race, and that Black and Hispanic workers with lower education see larger unemployment rates compared to their white and college educated counterparts. Compared to previous recessions, the unemployment rate for the young is incredibly high during this pandemic. Additionally, the number of young unemployed workers who drop out of the labor force is very high as well. Data shows the variations in the unemployment data depending on race/ethnicity and education. According to this article the unemployment in the young and the poor job market can have significant long term effects. The data used in this article is similar to the data we've been using in class, since it also shows the variations by age, education, and race.