Table 1: Dynamic Fixed Effects (DFE) Long-Run Results

	Baseline	+Covid	+Scarring
Long-run Effect			
ln_ntl	0.332***	-0.0617	0.589**
	(0.114)	(0.181)	(0.283)
covid		-0.0668	
		(0.0947)	
scarring			-0.100
			(0.186)
Error Correction Term			
ec_dfe	-0.0374***		
	(0.00851)		
ec_dfe_co		-0.0332***	
		(0.00955)	
ec_dfe_sc			-0.0169*
			(0.00939)
Observations	.	.	.

Standard errors in parentheses
*** p<0.01, ** p<0.05, * p<0.1