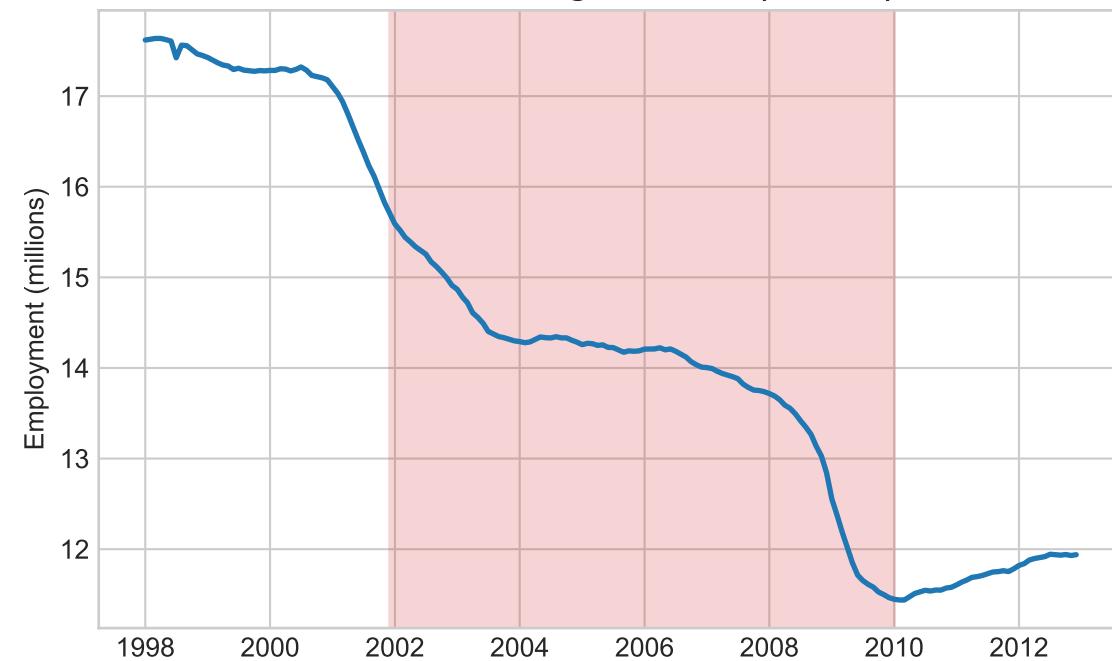


Major Economic Shocks: A Comparison

A. Oil Price Collapse (2014-16)



B. Manufacturing Jobs Lost (2000-10)



C. Housing Bust (2006-12)



D. Mortgage Rate Shock (2022-23)

