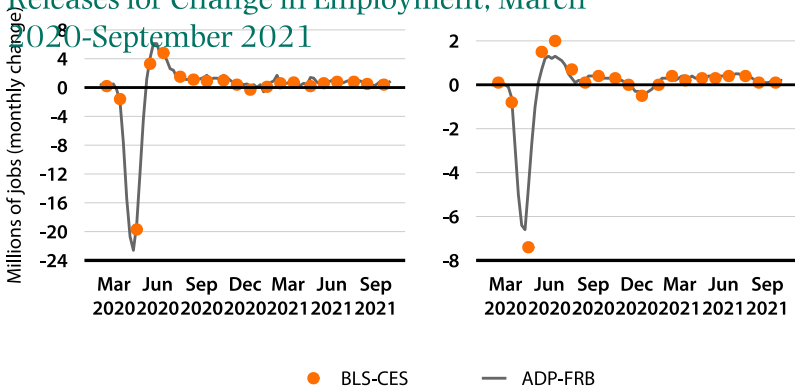


Figure 4.

Timing of ADP-FRB and BLS CES Employment Data Releases for Change in Employment, March

2020-September 2021



Source: ADP, Inc. 2020 to 2021; BLS CES 2020 to 2021; authors' calculations

Note: For ADP-FRB, paid employment concept is plotted.