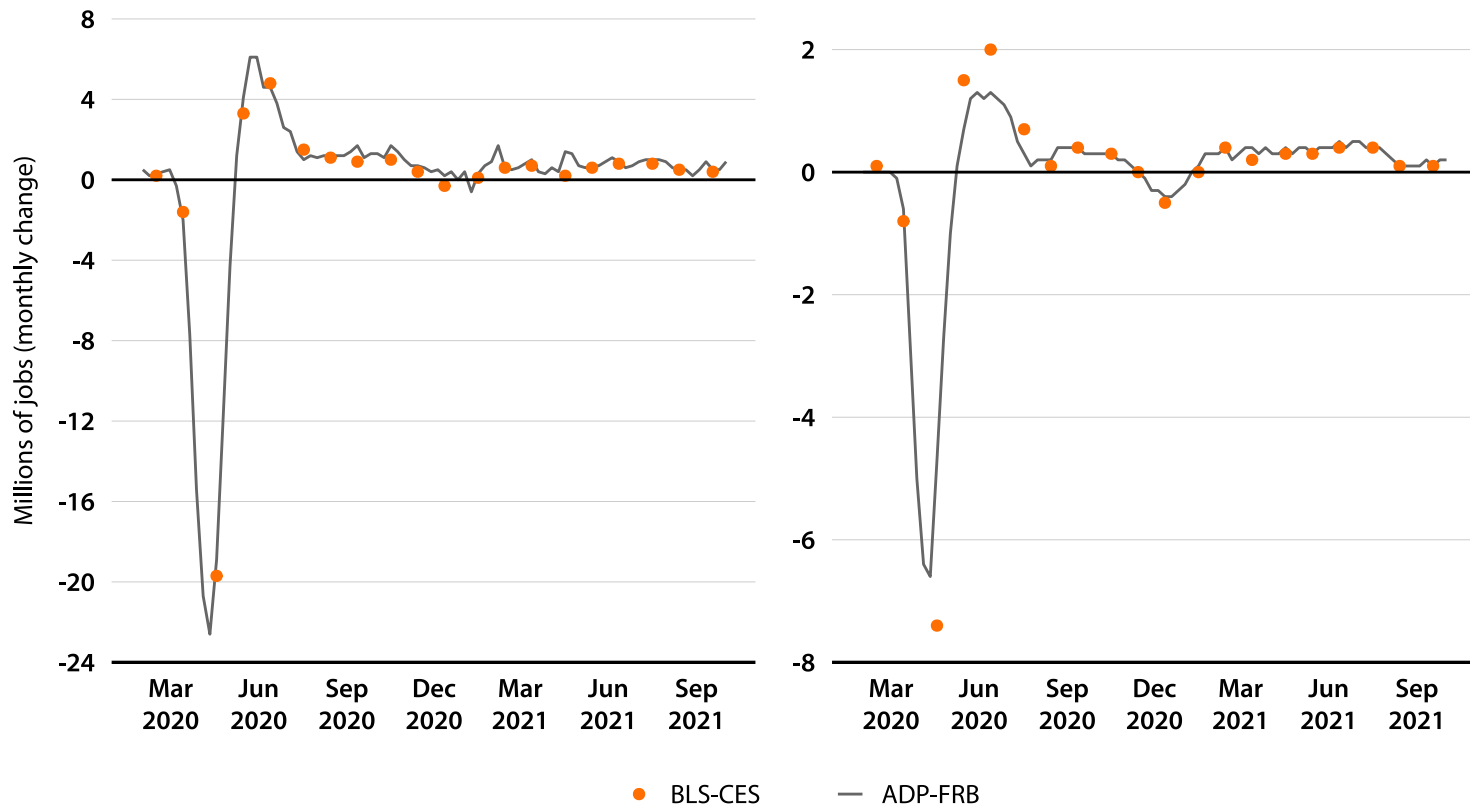


Figure 4.

## Timing of ADP-FRB and BLS CES Employment Data Releases for Change in Employment, March 2020-September 2021



Source: ADP, Inc. (2020-2021), BLS CES(2020-2021); authors' calculations

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