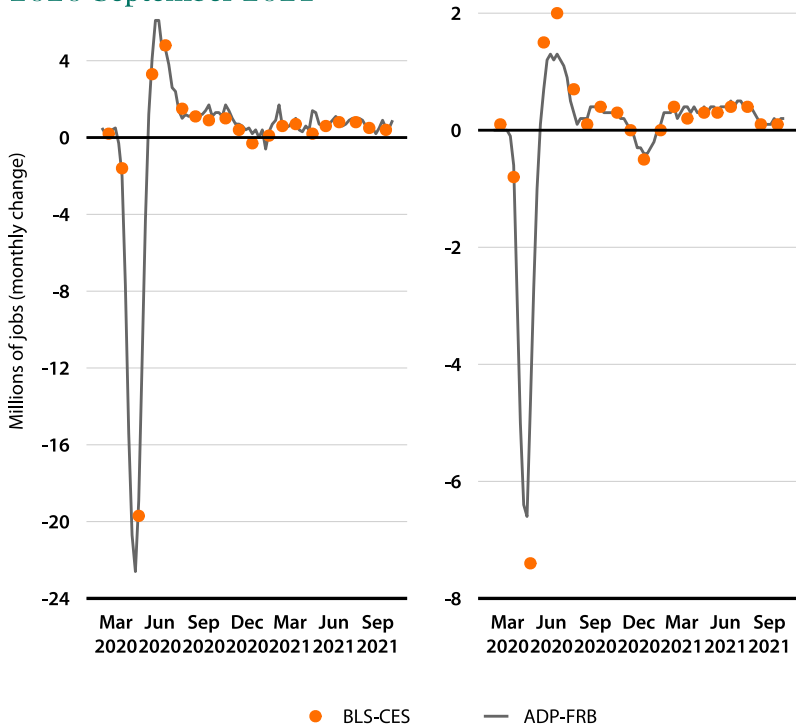


Figure 4.  
Timing of ADP-FRB and BLS CES Employment Data  
Releases for Change in Employment, March  
2020-September 2021



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

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