

The graphic features a central dark blue circle containing the text 'UIC' in light blue. This circle is surrounded by concentric rings of yellow and red. Four thick lines radiate from the center: a yellow line pointing up and to the right, a red line pointing up and to the left, a yellow line pointing down, and a red line pointing down and to the right. The background is a solid light blue.

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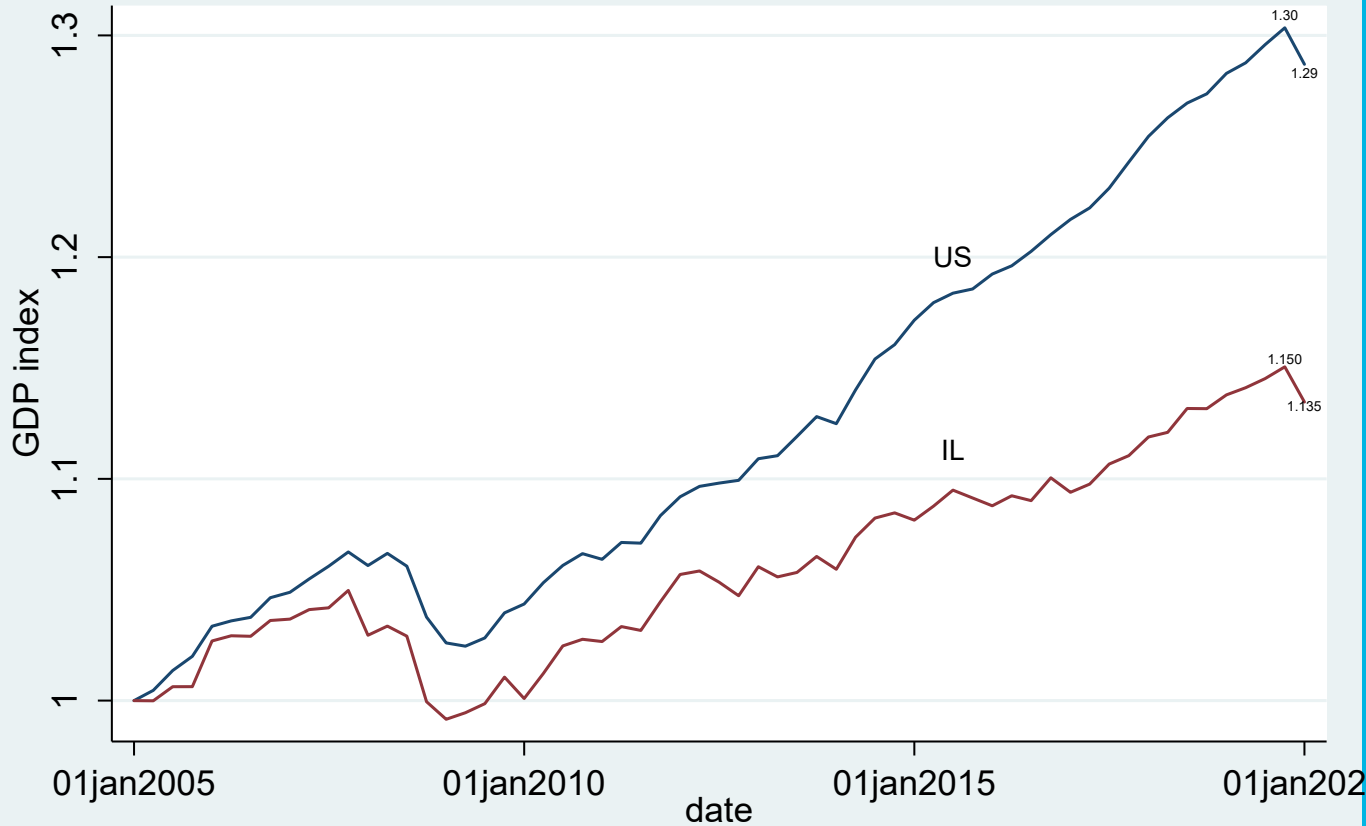
Alumni Exchange: Coronavirus, its Disparate Economic Impact and Silver Linings:

Economic impact of the pandemic

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David Merriman, Stukel Presidential Professor Dept. of Pub. Admin., Univ. of Illinois at Chicago & Senior Scholar, Inst. of Gov't and Public Affairs, Univ. of Illinois, Email dmerrim@uic.edu

US and IL GDP indices

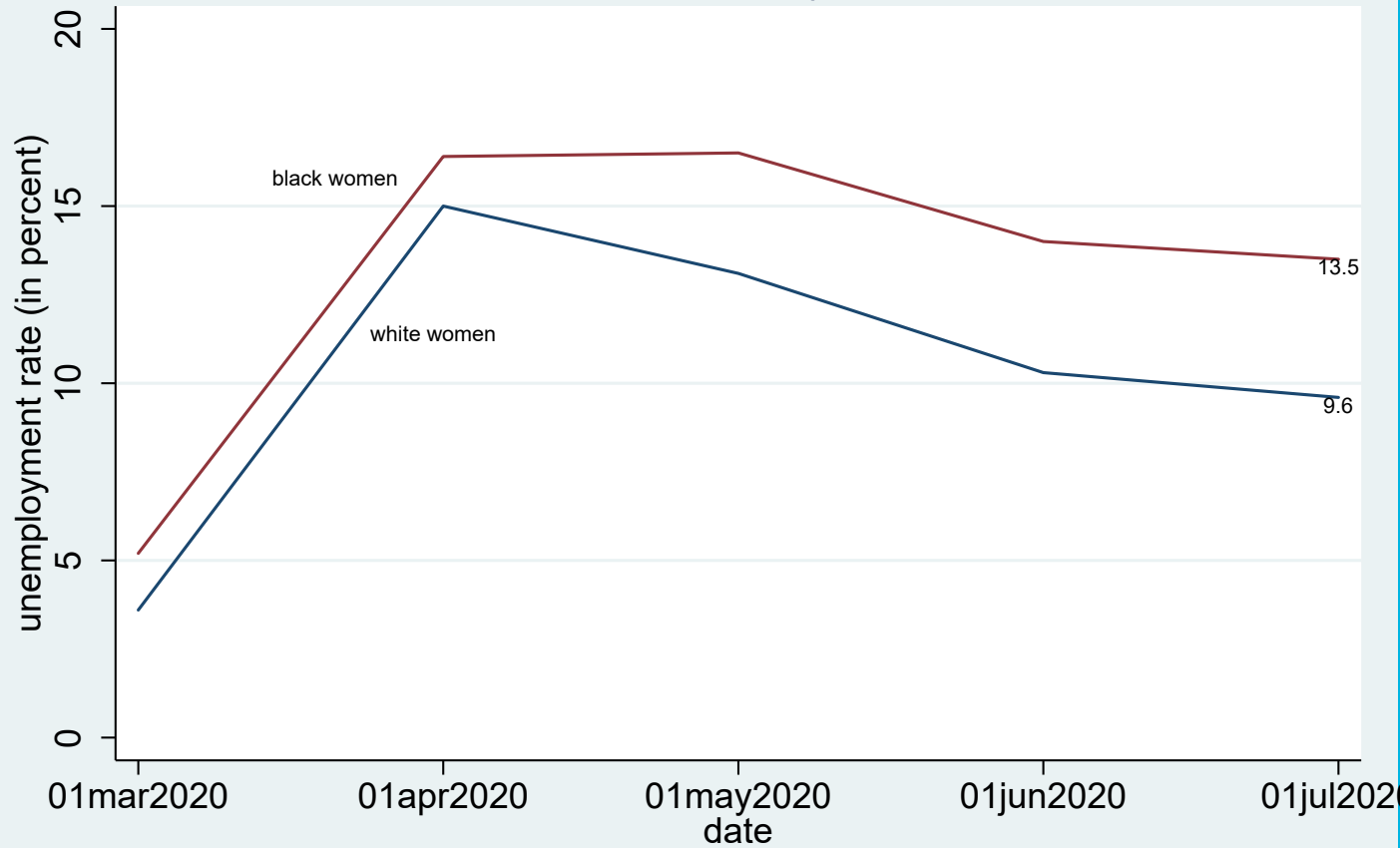


Source: US Bureau of Economic Analysis

In the 2nd quarter of 2020 (March to June) the US lost about 1 year's worth of GDP growth.

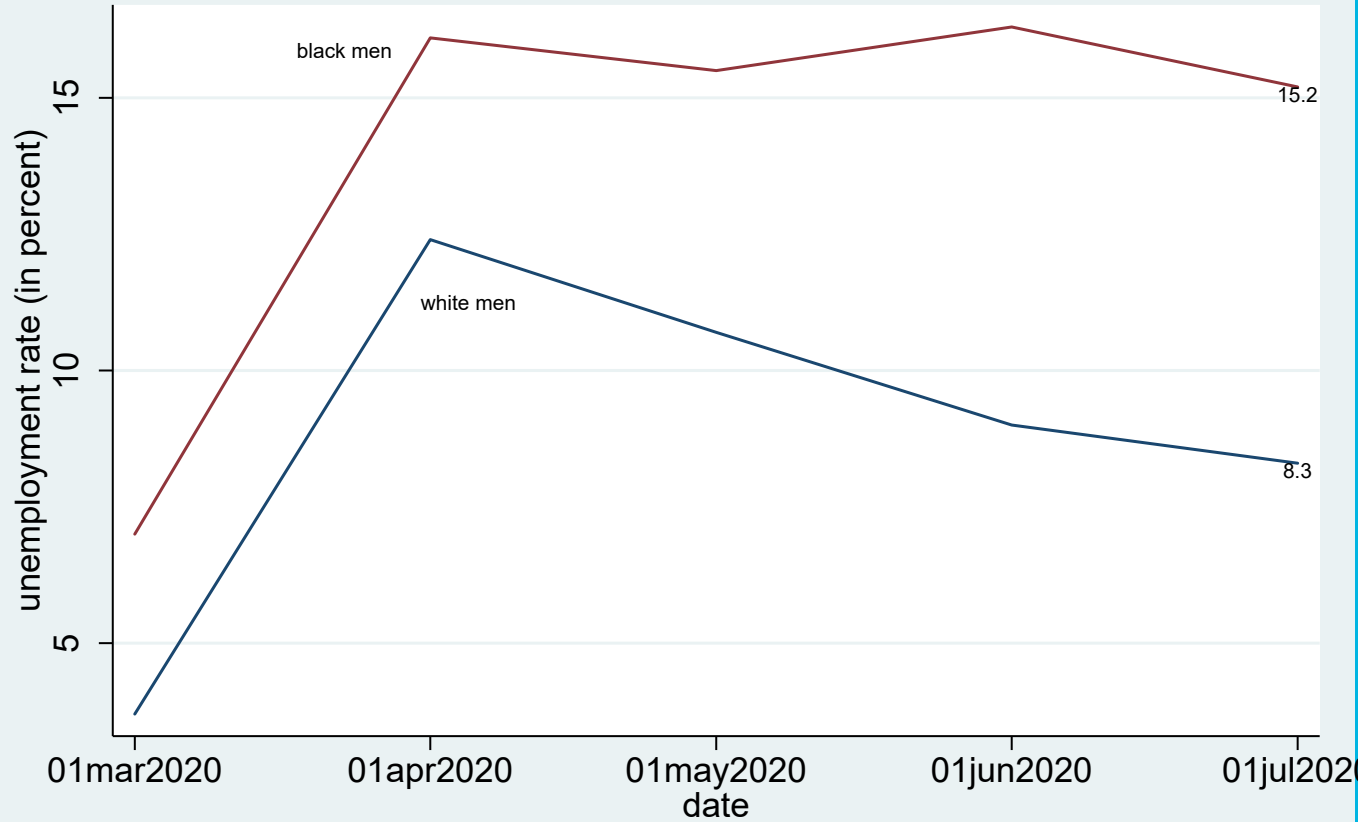
In the same time period, Illinois lost about 14 months of growth.

Female unemployment rate



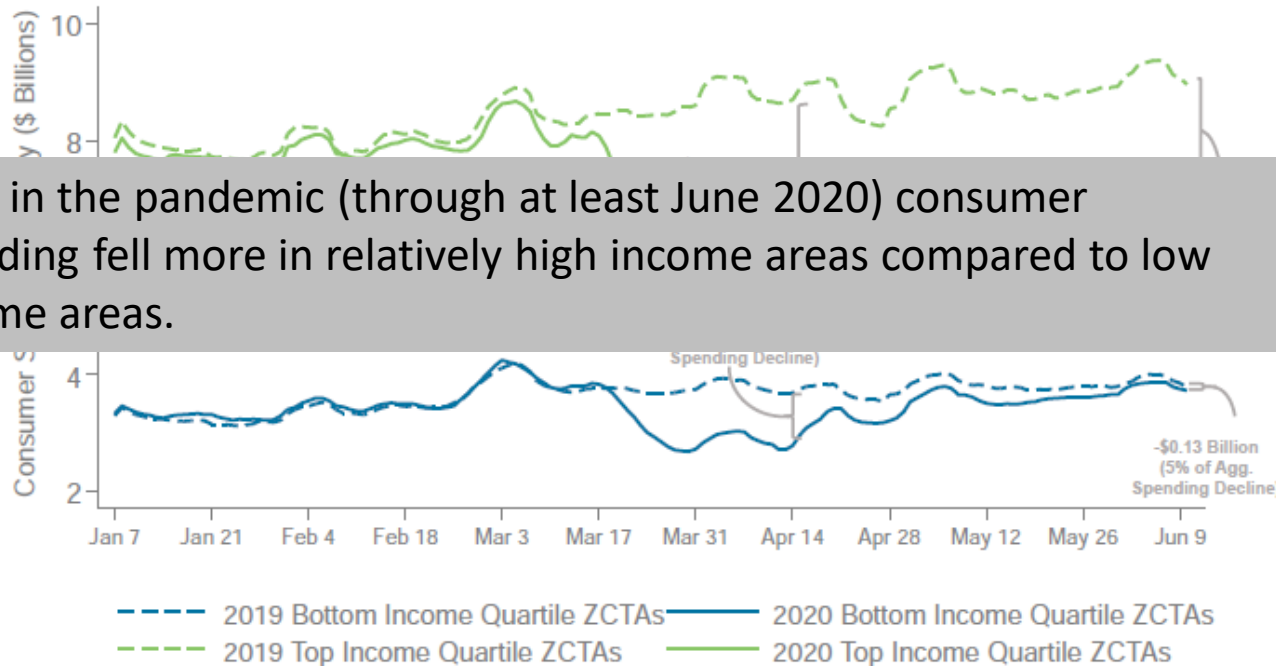
Source:US Bureau of Labor Statistics

Male unemployment rate



Source: US Bureau of Labor Statistics

A. Spending Changes by Income Quartile: 2019 vs 2020

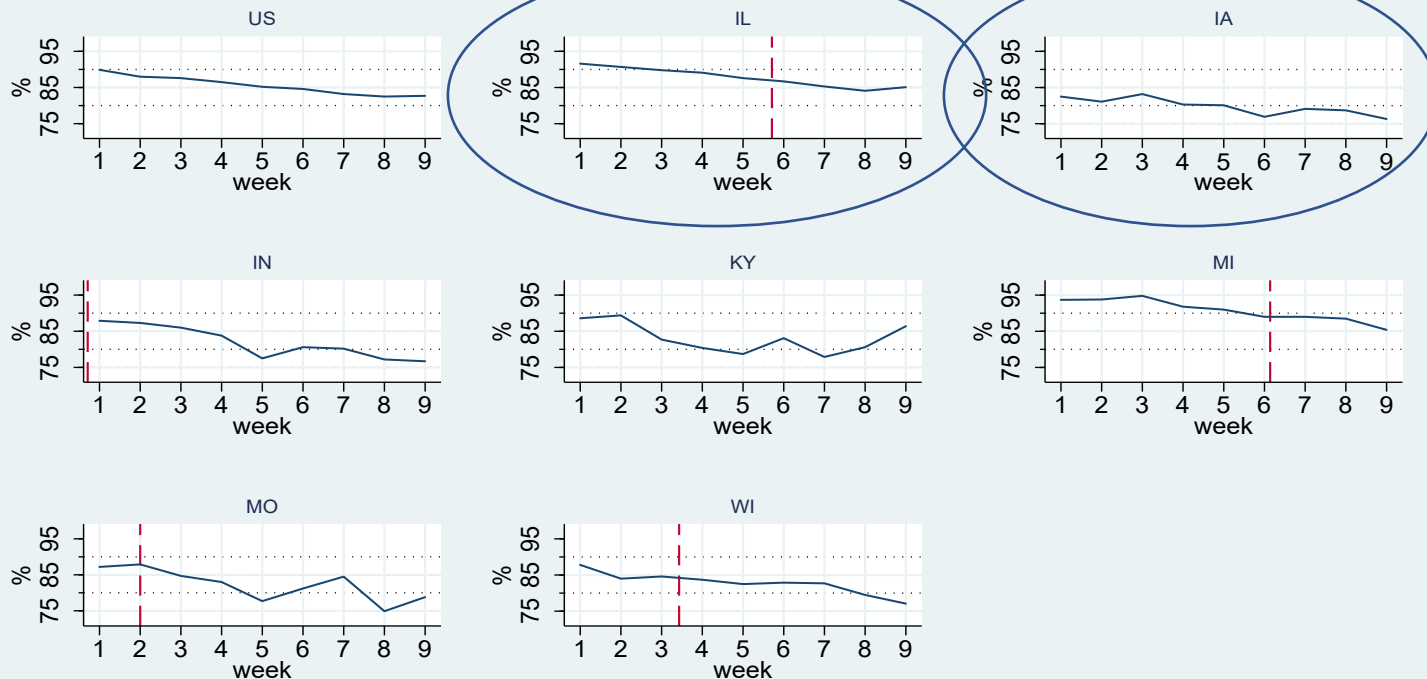


Early in the pandemic (through at least June 2020) consumer spending fell more in relatively high income areas compared to low income areas.

The figure plots the 7-day moving average of consumer spending for the lowest and highest zip code tabulation areas median household income quartiles in 2020 and 2019.

Source: Raj Chetty, John Friedman, Nathaniel Hendren, Michael Stepner, and the Opportunity Insights Team. "How Did COVID-19 and Stabilization Policies Affect Spending and Employment? A New Real-Time Economic Tracker Based on Private Sector Data". June 2020. Available at: https://opportunityinsights.org/wp-content/uploads/2020/05/tracker_paper.pdf

Percent of businesses that reported pandemic had a moderate or large negative effect by state and week

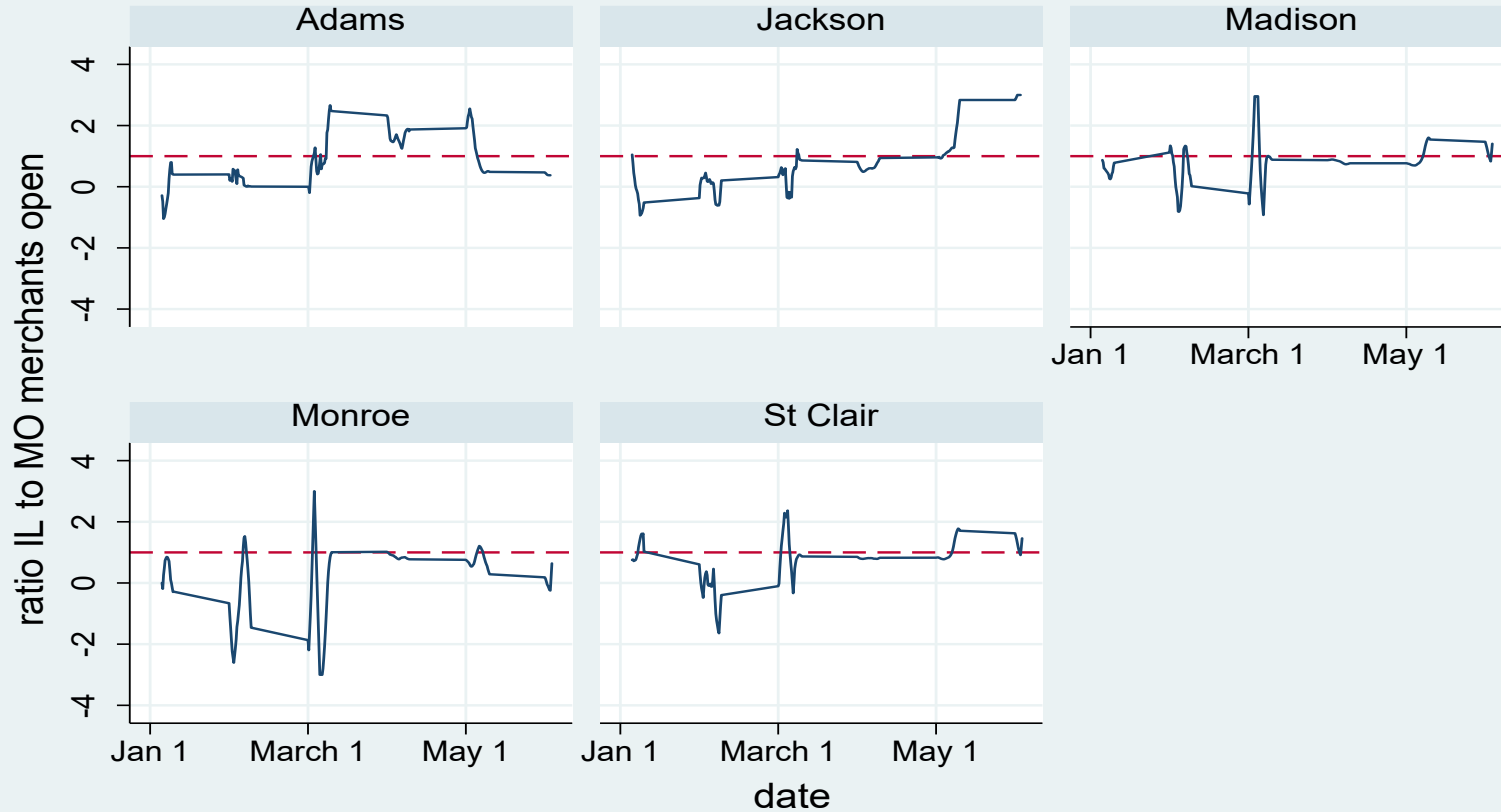


Week 1 began April 26th. Week 9 began June 21. Dashed vertical lines on the date stay-at home order was relaxed. All states except Iowa issued a stay-at-home order before April 26. Iowa did not issue a stay at home order. Kentucky did not lift its stay-at-home order until June 29th. Sources: US Census Small Business Pulse Survey and Ballotpedia.

**Additional slides for discussion
as appropriate**

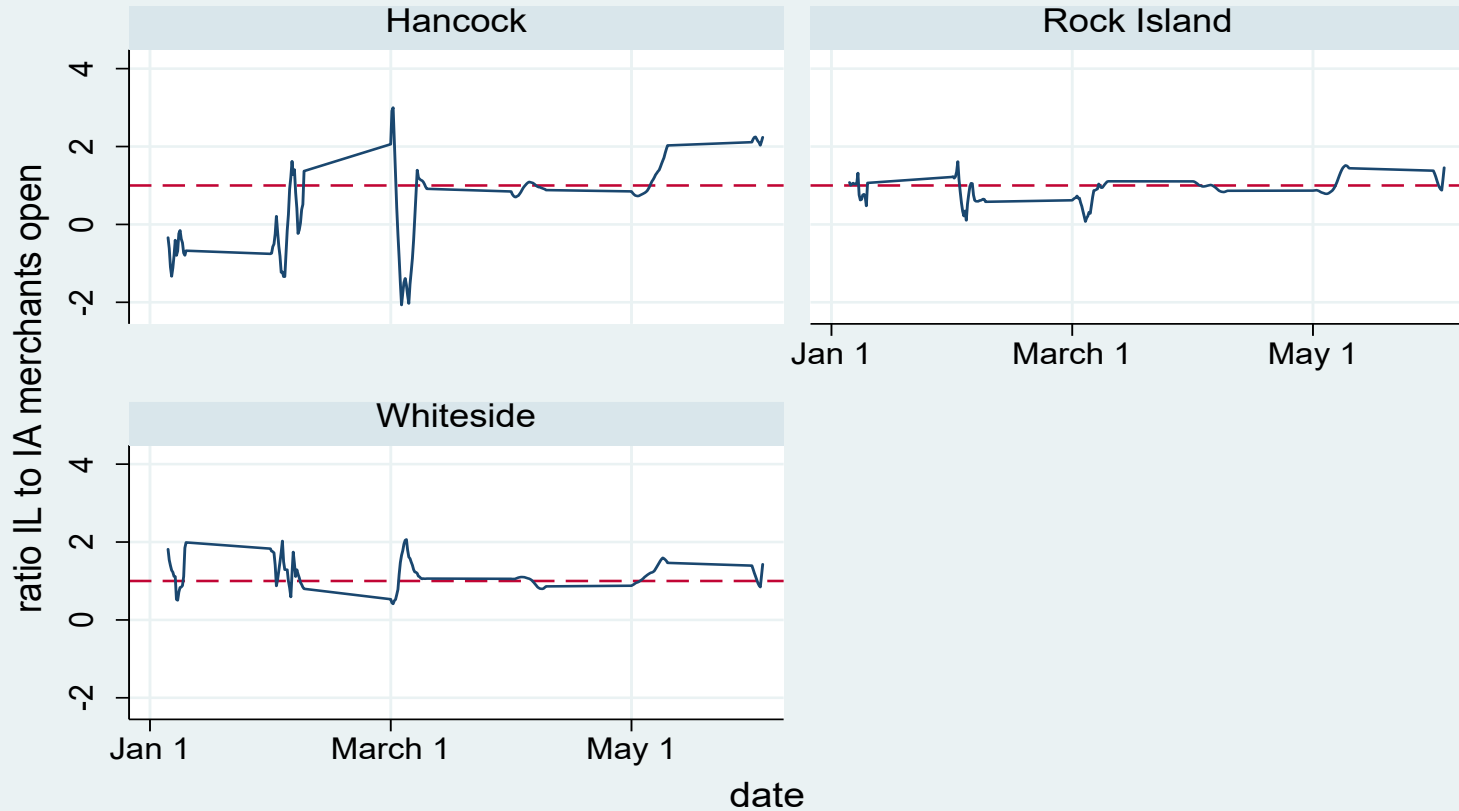
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Illinois counties that border Missouri



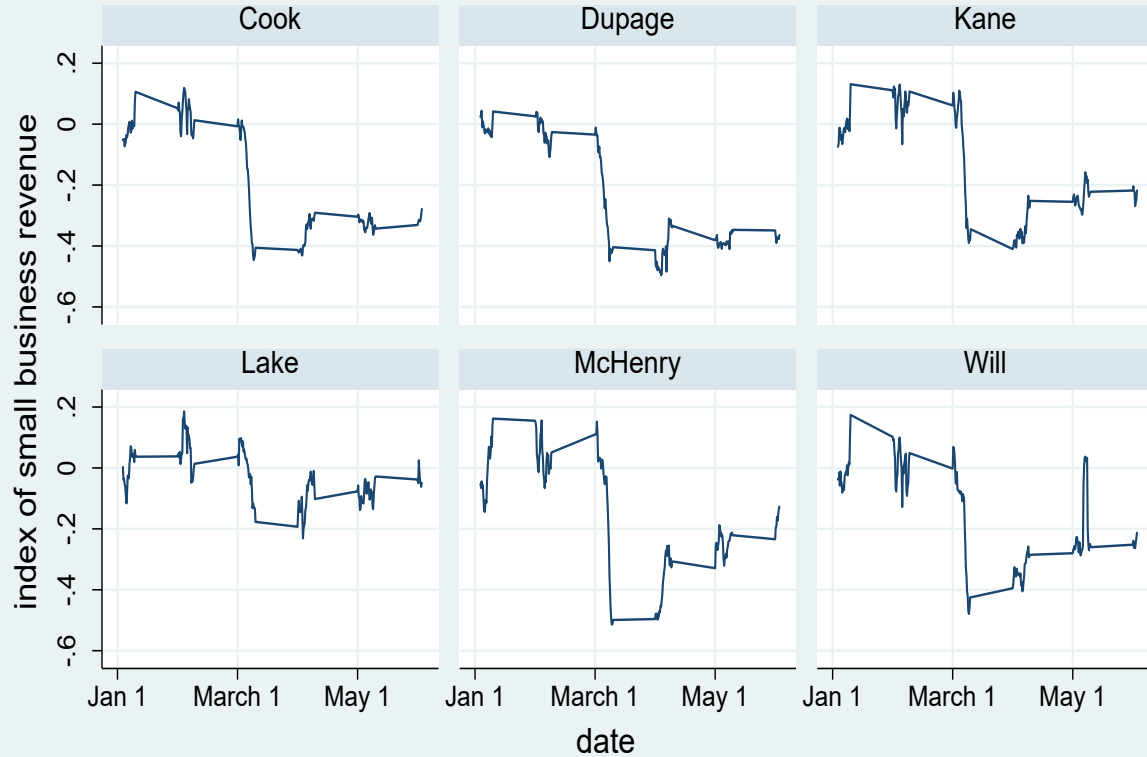
7 day moving average of ratio of merchants_all in IL and border county. Source: Chetty et. al. 2020
Values greater than 3 or less than -3 are truncated

Illinois counties that border Iowa



7 day moving average of ratio of merchants_all in IL and border county. Source: Chetty et. al. 2020
Values greater than 3 or less than -3 are truncated

Chicago counties Revenue



revenue_all: Percent change in net revenue for small businesses, calculated as a seven-day moving average, seasonally adjusted, and indexed to January 4-31 2020. Source: Chetty et. al. 2020