

How Did COVID-19 and Stabilization Policies Affect Spending and Employment?

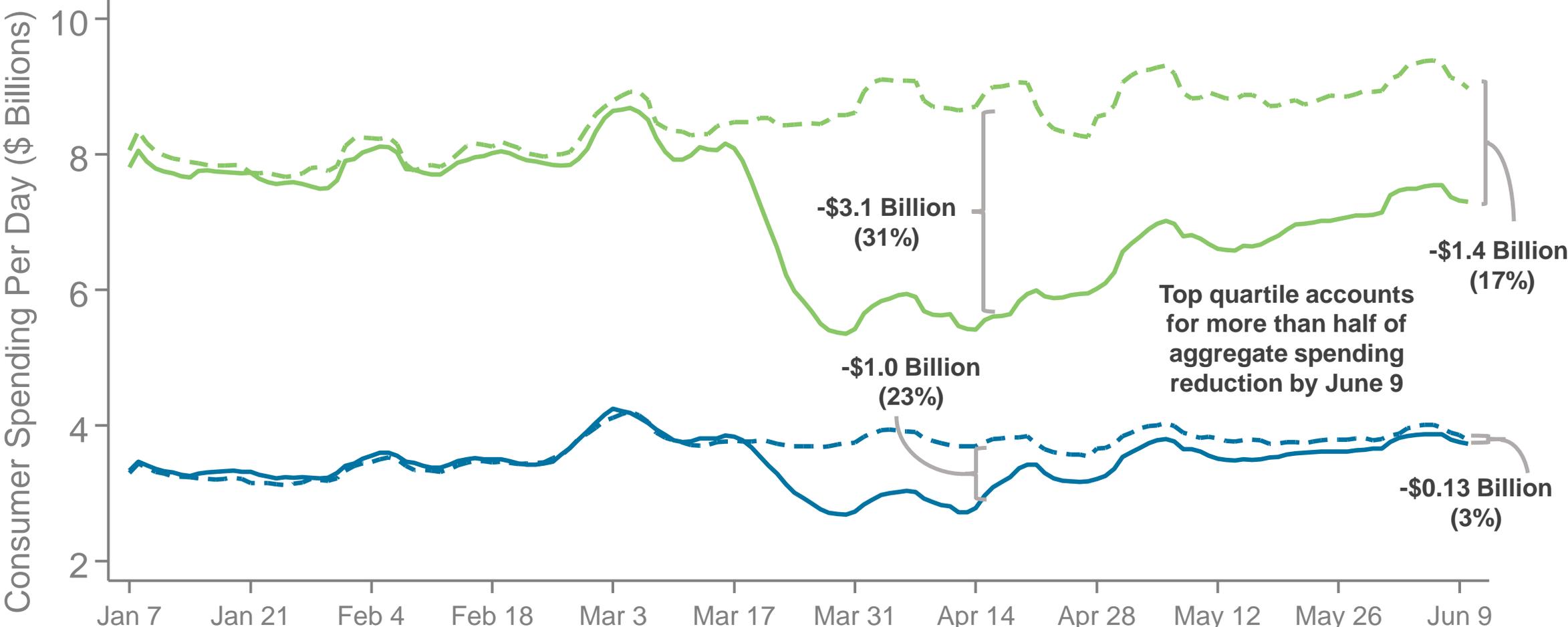
A New Real-Time Economic Tracker Based on Private Sector Data

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Consumer Spending by Income Quartile



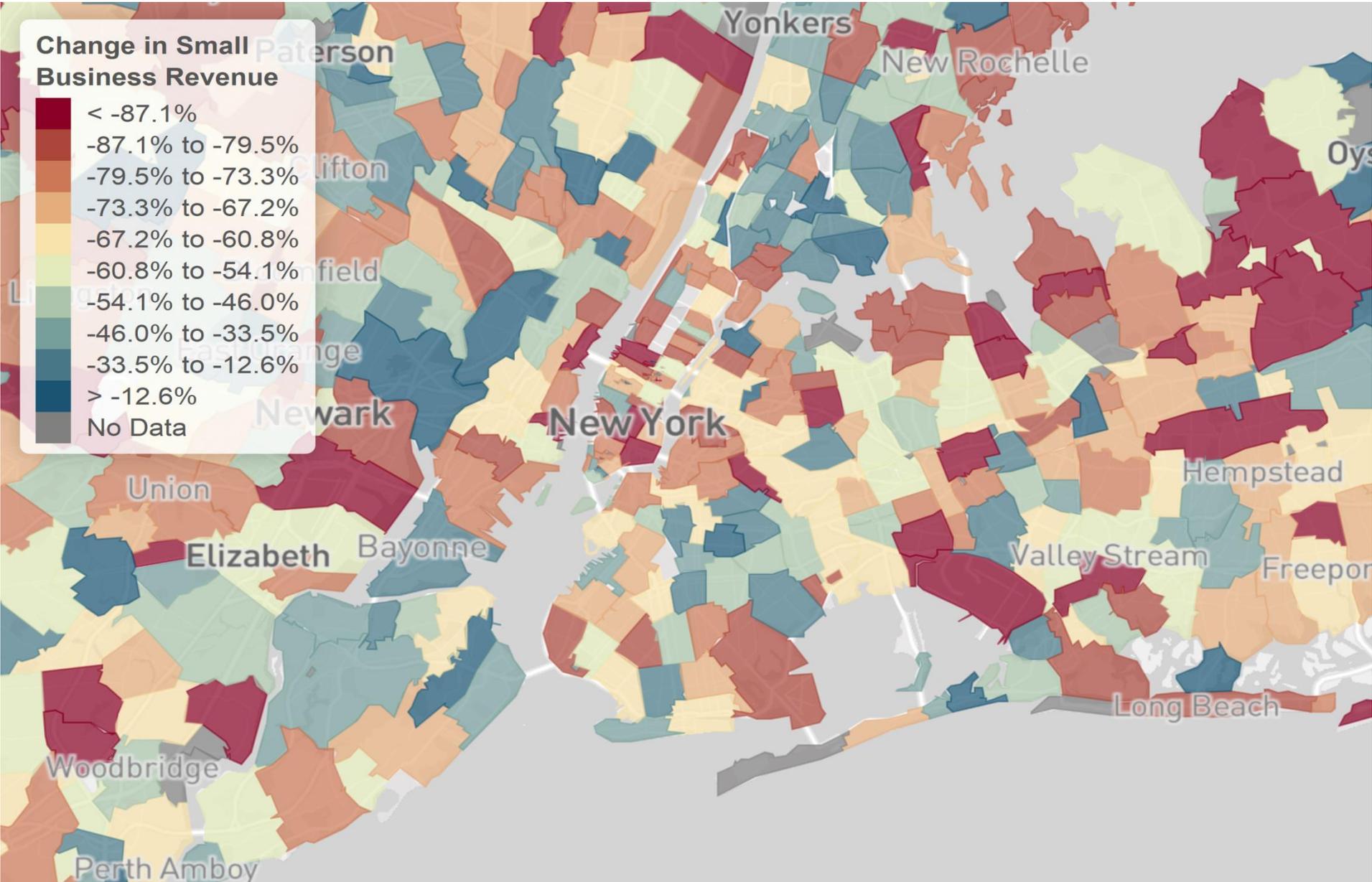
--- 2019 Bottom Income Quartile
 --- 2019 Top Income Quartile

— 2020 Bottom Income Quartile
 — 2020 Top Income Quartile

Top quartile accounts for more than half of aggregate spending reduction by June 9

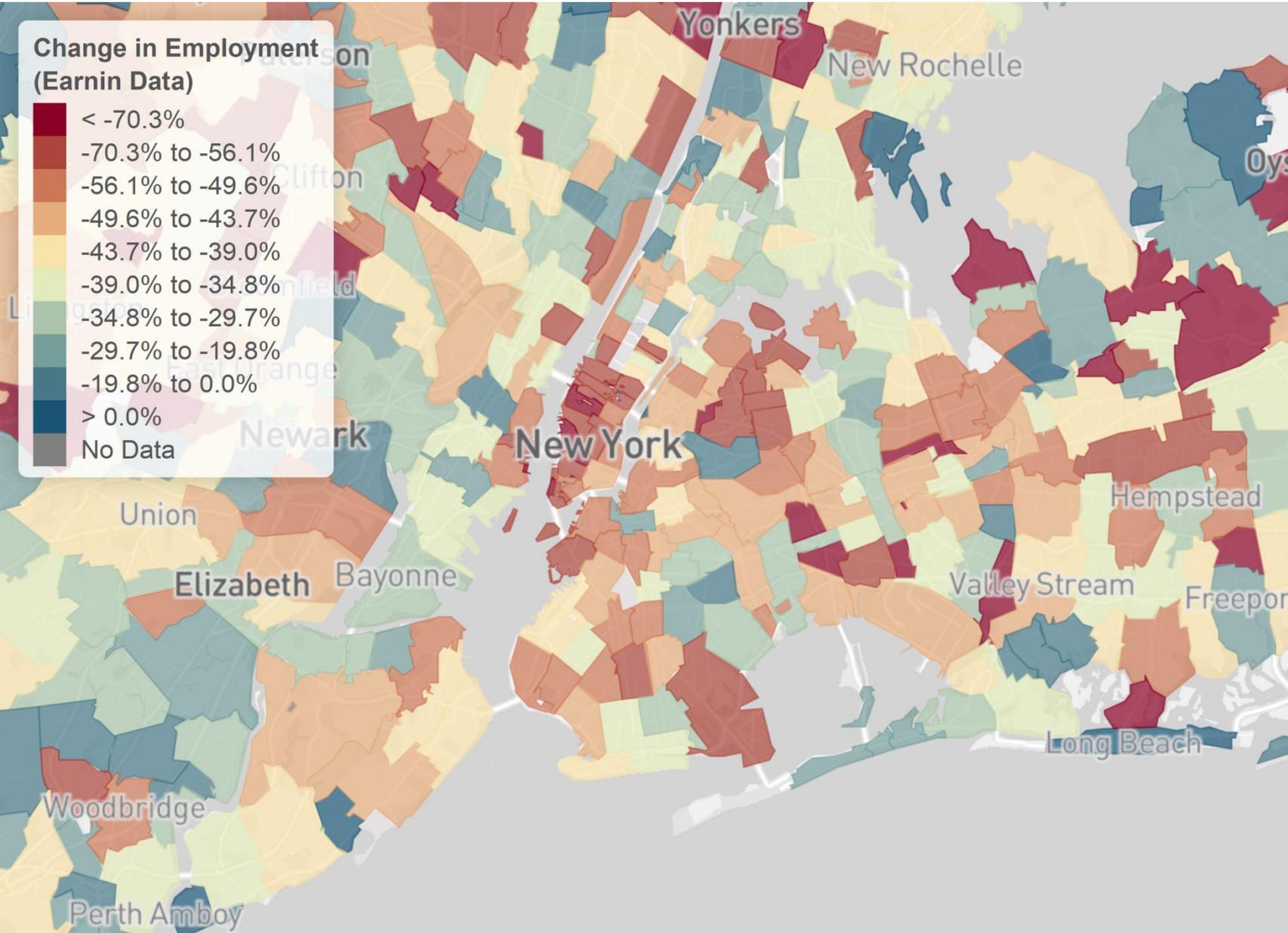
Changes in Small Business Revenues from January to April by ZIP Code

New York



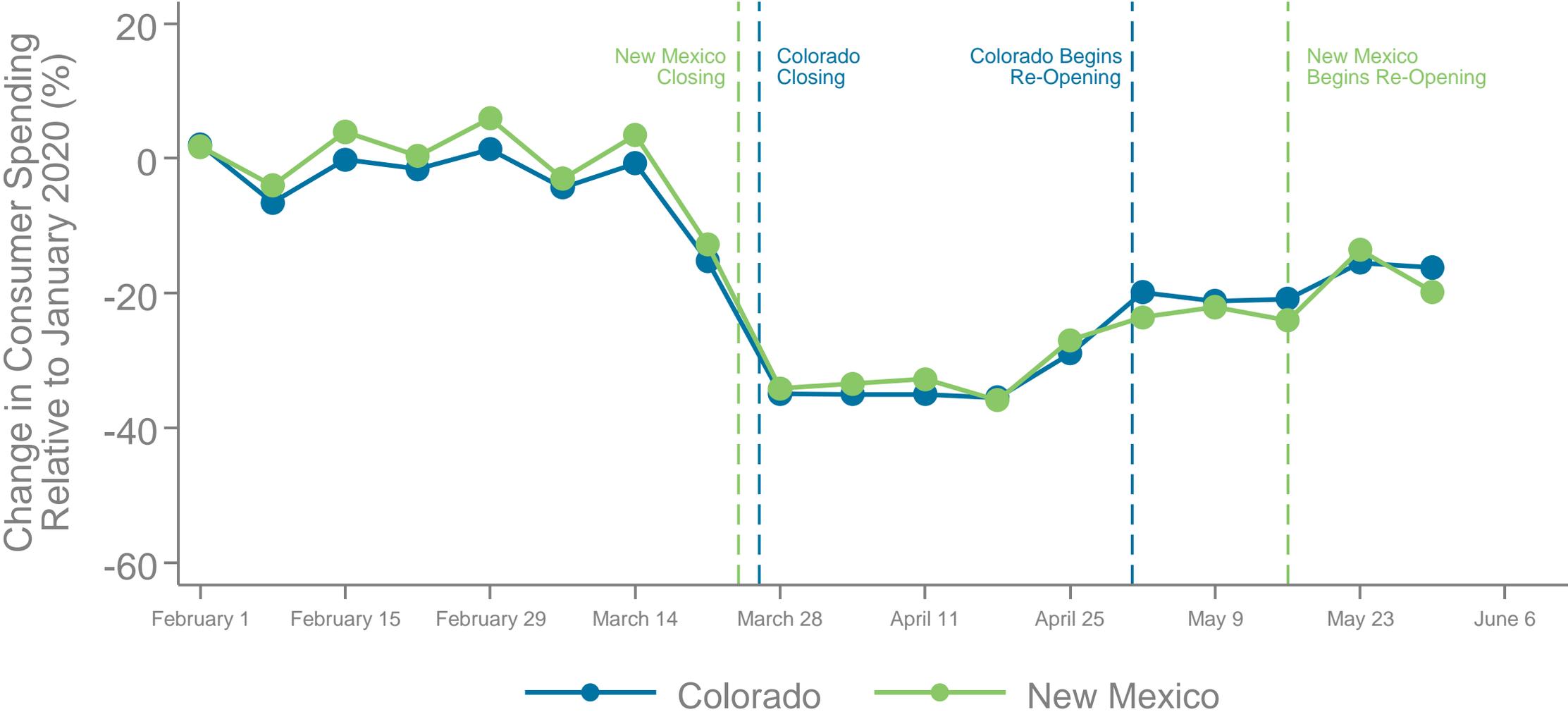
Changes in Employment Rates of Low-Income Workers by Employer's ZIP Code

New York

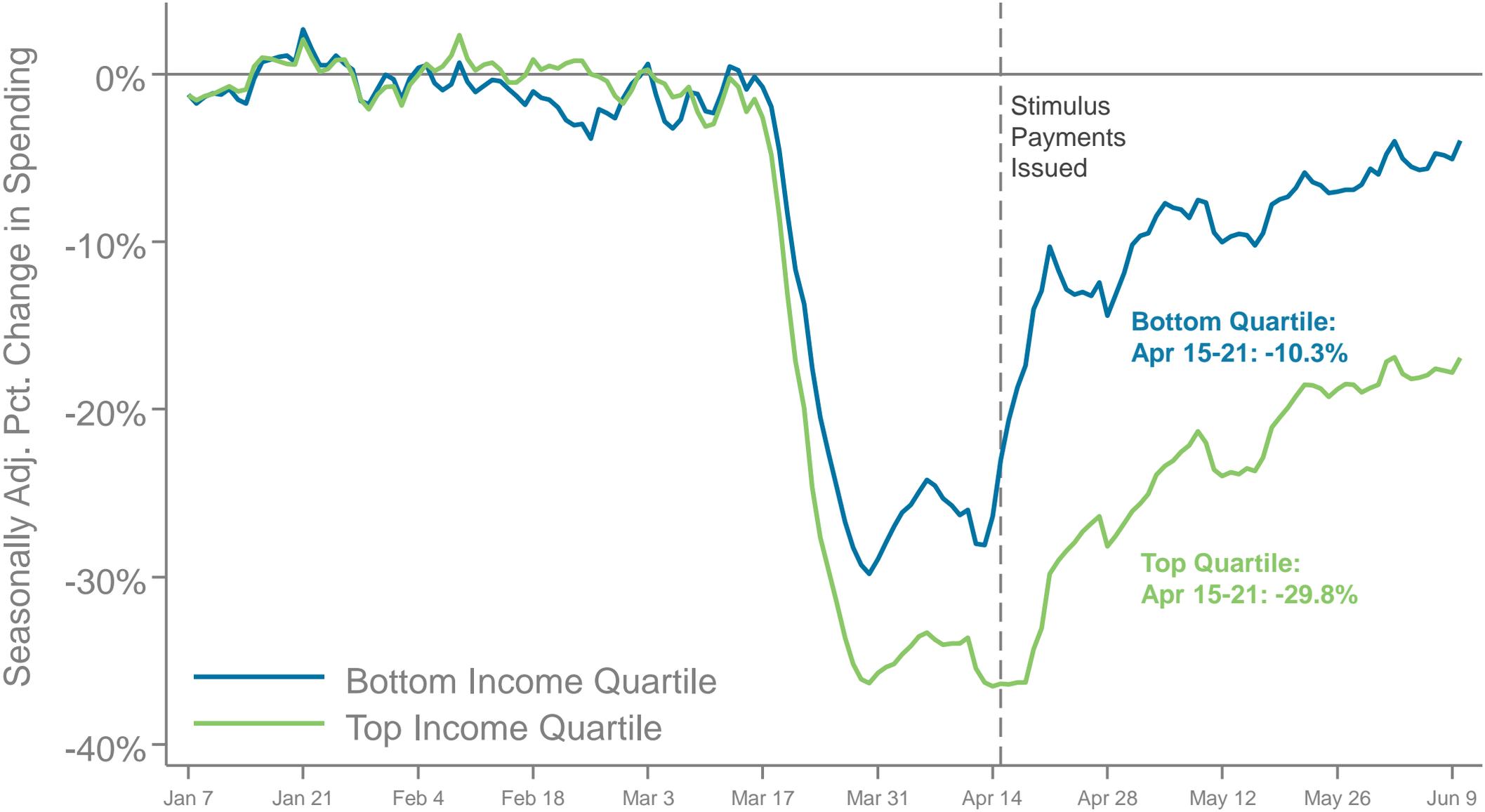


Effect of Re-Opening on Consumer Spending

Case Study of Colorado vs. New Mexico

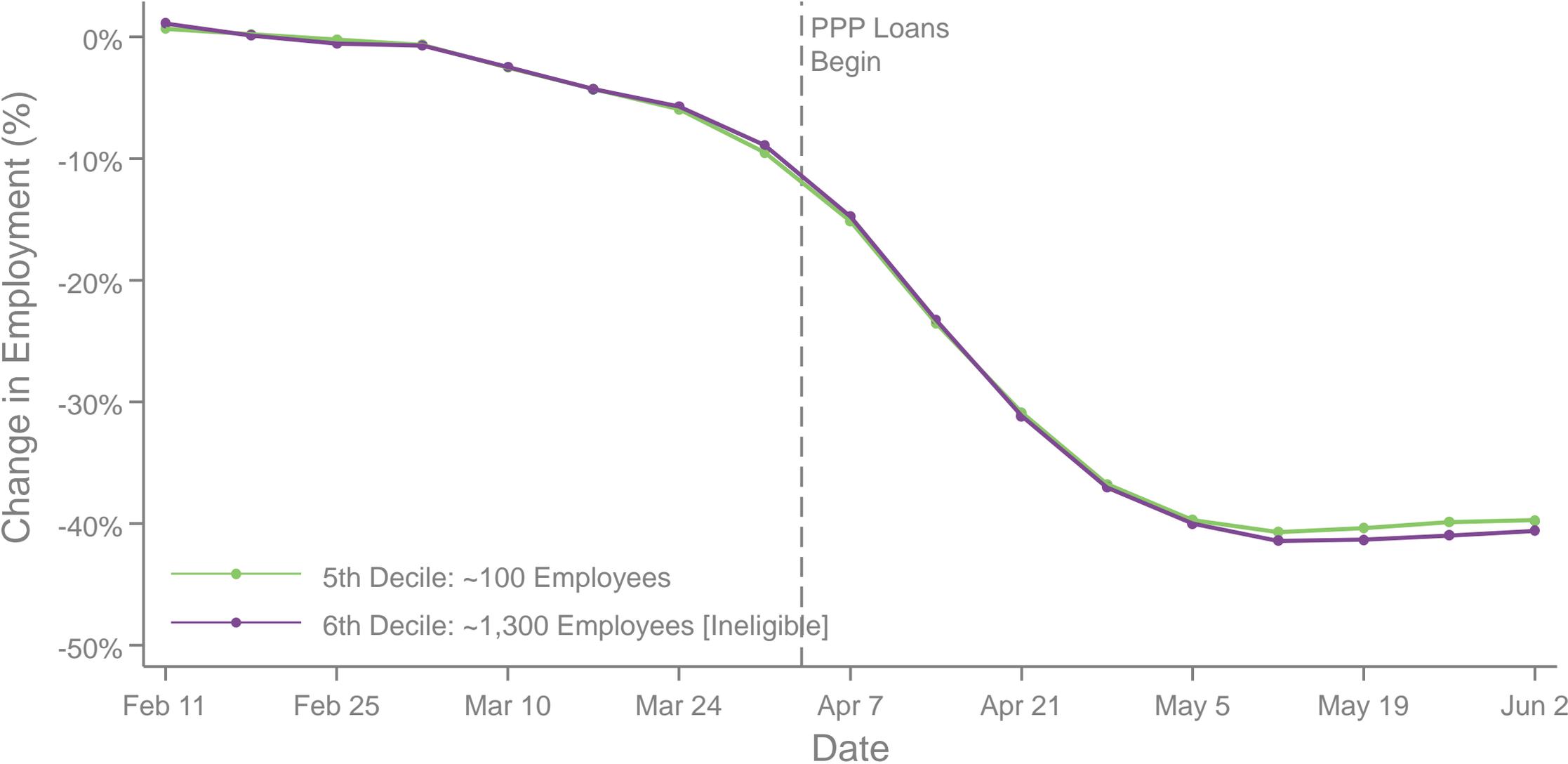


Impact of Stimulus Payments on Consumer Spending, by Income Quartile

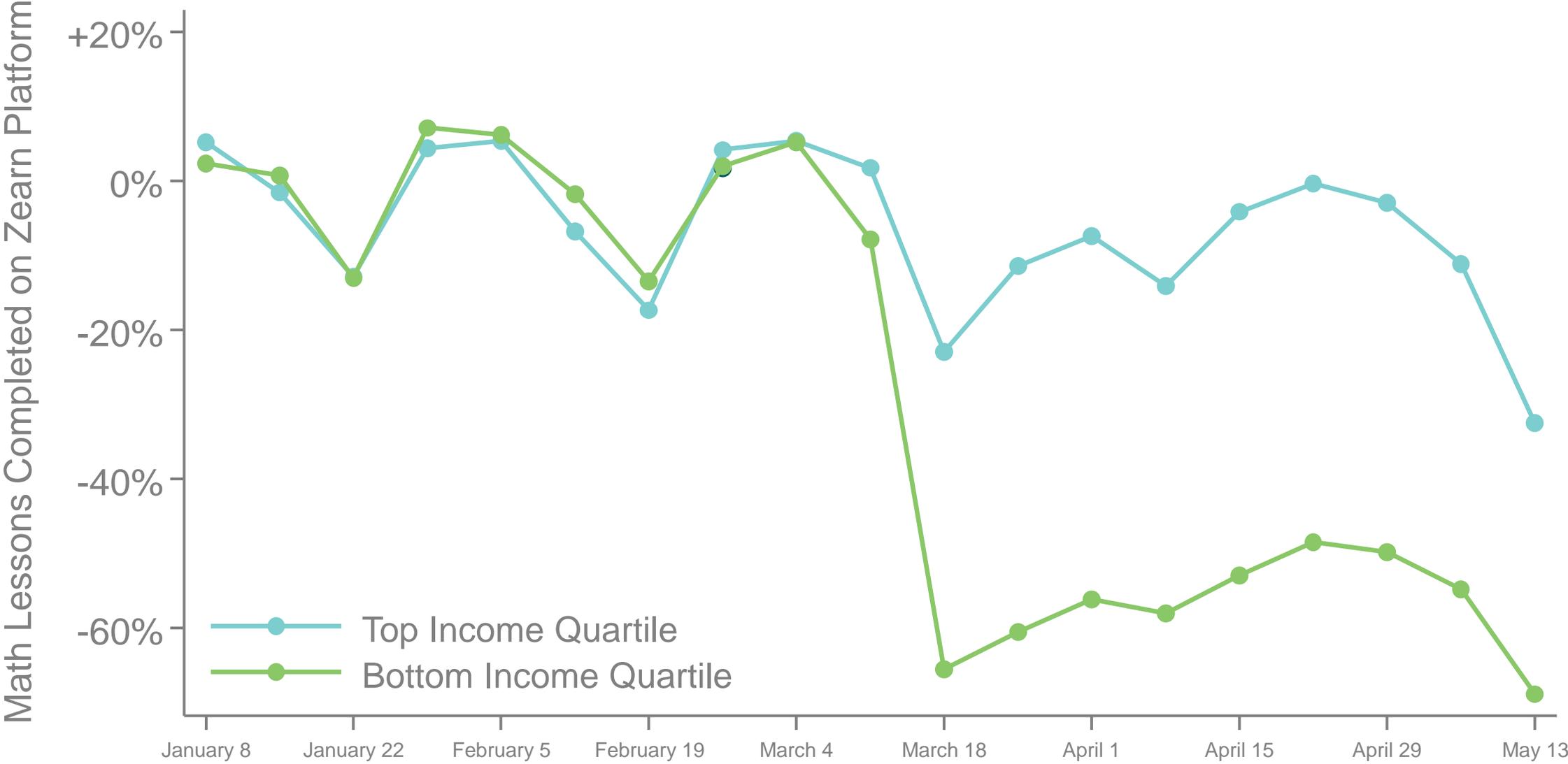


Impact of Paycheck Protection Program on Low-Income Employment

Change in Hours Worked by Decile of Firm Size, All Industries Excl. Food Services



Effects of COVID-19 on Educational Progress by Income Group



Building a New Public Platform for Economic Analysis Using Private Sector Data

- All results shown here produced from publicly available data at www.tracktherecovery.org
 - Demonstrates that it is feasible to construct *public* datasets from private companies that can be useful for research + policy analysis
 - Sufficiently disaggregated/unmasked to support granular quasi-experimental analyses but aggregated/masked enough to protect privacy
- Tracker constructed here is a prototype for a system of “real time” national accounts, building on the vision of Kuznets (1941) in constructing current national accounts
 - Partnering with government agencies and additional private sector partners to expand coverage and build this into a sustainable public good for the field going forward