

Online Appendix for “Temporary Unemployment and Labor Market Dynamics During the COVID-19 Recession”

Appendix A: Data Appendix

This section describes some additional details regarding the construction of the CPS and JOLTS data.

- **Distribution of unemployment durations** We use CPS monthly data to measure unemployment duration distribution each month for all unemployed adults aged 25-55. We group all unemployment durations greater than or equal to 24 months together in a single category, and the rest of the durations are grouped by month.
- **Vacancies** We measure job vacancies using JOLTS monthly data. We use the seasonally unadjusted data released by the BLS and residualize out month fixed effects to account for seasonality.
- **Stocks of unemployment, employment, and non-participation** We use CPS monthly data and the CPS survey weights to estimate stocks in each month for our baseline sample of adults aged 25-55.
- **Transition rates between labor market states** See Appendix B below for more details on construction of these panel transition rates, which are based on matching individuals across months as in Shimer (2012).
- **Duration dependence function** We estimate the duration dependence function $A(d)$ pooling all monthly CPS data in pre-2020 period. The job-finding rate is defined as the monthly probability that a given unemployed job seeker reports employment in both of the following two months (the requirement of two months follows Rothstein (2011)).
- **Transitions into unemployment** In the CPS panel, transitions into unemployment occur across the entire duration distribution, not only to an unemployment duration of zero months. To account for this, we estimate the empirical distributions of unemployment durations that individuals transition into as follows:
 1. We first calculate in each month the share of individuals who transition into an unemployment duration of less than 6 months, between 6 and 11 months, and 12 months: $\lambda_t^{X \rightarrow Y(0, \dots, 5)}$, $\lambda_t^{X \rightarrow Y(6, \dots, 11)}$, and $\lambda_t^{X \rightarrow Y(12, \dots, 24)}$ for each transition $X \in \{E, N\}$ and $Y \in \{T, P\}$, and for $\lambda_t^{T(d) \rightarrow P(d)}$ and $\lambda_t^{P(d) \rightarrow T(d)}$.
 2. We residualize out month fixed effects to account for seasonality and then take three-month moving averages to smooth each series.
 3. Again using the CPS panel, we then calculate average shares individually for each transition and this time for each $d \in \{0, \dots, 24\}$. For flows from nonparticipation into unemployment, we estimate these separately for the 2002-2007 and 2008-2020 time periods. For flows between permanent and temporary unemployment, we estimate these separately for the 2002-2019 and 2020 time periods. Finally, we allow these

shares to vary by year for flows from employment into unemployment, i.e. they are estimated separately for each year.

4. Finally we re-weight the average shares calculated in step 3 by the monthly shares calculated in step 1 to ensure the probabilities of individuals transitioning into unemployment duration categories $d \in \{0, \dots, 5\}$, $d \in \{6, \dots, 11\}$ and $d \in \{12, \dots, 24\}$ are consistent.

Appendix B: Identification of Transition Rates from CPS

1. Normalize the population so that $N_t + P_t + T_t + E_t = 1$
2. Obtain levels and net flows from the data. Note that $\Delta N_t + \Delta T_t + \Delta P_t + \Delta E_t = 0$ so without loss of generality work with $\Delta T_t, \Delta E_t$ and ΔP_t
3. Let the transition rates $\{\lambda_t^{EN}, \lambda_t^{ET}, \lambda_t^{EP}, \lambda_t^{TP}, \lambda_t^{TN}, \lambda_t^{RE}, \lambda_t^{PE}, \lambda_t^{PN}, \lambda_t^{PT}, \lambda_t^{NE}, \lambda_t^{NP}, \lambda_t^{NT}\}$ be unknown parameters
4. By definition change in levels equals inflows - outflows

$$\Delta T_t = \lambda_t^{ET} E_t + \lambda_t^{NT} N_t + \lambda_t^{PT} P_t - (\lambda_t^{TE} + \lambda_t^{TN} + \lambda_t^{TP}) T_t$$

$$\Delta E_t = \lambda_t^{TE} T_t + \lambda_t^{NE} N_t + \lambda_t^{PE} P_t - (\lambda_t^{ET} + \lambda_t^{EP} + \lambda_t^{EN}) E_t$$

$$\Delta P_t = \lambda_t^{TP} T_t + \lambda_t^{NP} N_t + \lambda_t^{EP} E_t - (\lambda_t^{PE} + \lambda_t^{PN} + \lambda_t^{PT}) P_t$$

5. We assume that when individuals transition between unemployment states, the duration of their unemployment spell must be greater than zero since we know they have been unemployed for two consecutive months. Specifically we assume that $\theta_t^{TP}(d=0) = 0$ and $\theta_t^{PT}(d=0) = 0$ which is supported in the data. Therefore flows into $P_t(d=0)$ and $T_t(d=0)$ originate from N and E only:

$$P_{t+1}(d=0) = \lambda_t^{EP} \theta_t^{EP}(d=0) E_t + \lambda_t^{NP} \theta_t^{NP}(d=0) N_t$$

$$T_{t+1}(d=0) = \lambda_t^{ET} \theta_t^{ET}(d=0) E_t + \lambda_t^{NT} \theta_t^{NT}(d=0) N_t$$

6. Now have 5 equations and 12 unknowns. We will also require that the following ratio of transition rates are equal to those obtained from the panel data. That is we estimate from the data

$$\psi_N = \frac{\hat{\lambda}_t^{NP}}{\hat{\lambda}_t^{NE}}$$

and proceed in this manner for all of these 7 ratios:

$$\frac{\lambda_t^{NP}}{\lambda_t^{NE}}, \frac{\lambda_t^{EN}}{\lambda_t^{EP}}, \frac{\lambda_t^{PN}}{\lambda_t^{PE}}, \frac{\lambda_t^{ET}}{\lambda_t^{NT}}, \frac{\lambda_t^{PT}}{\lambda_t^{NT}}, \frac{\lambda_t^{TP}}{\lambda_t^{TN}}, \frac{\lambda_t^{TE}}{\lambda_t^{TN}}$$

Yielding the following 7 equations:

$$\begin{aligned} \psi_N &= \frac{\lambda_t^{NP}}{\lambda_t^{NE}} & \psi_E &= \frac{\lambda_t^{EN}}{\lambda_t^{EP}} & \psi_P &= \frac{\lambda_t^{PN}}{\lambda_t^{PE}} \\ \psi_{T1} &= \frac{\lambda_t^{NT}}{\lambda_t^{ET}} & \psi_{T2} &= \frac{\lambda_t^{NT}}{\lambda_t^{PT}} & \psi_{T3} &= \frac{\lambda_t^{TN}}{\lambda_t^{TP}} & \psi_{T4} &= \frac{\lambda_t^{TN}}{\lambda_t^{TE}} \end{aligned}$$

We therefore have the following system of equations which we can solve to find the adjusted transition rates:

$$\begin{pmatrix} 0 & E_t & 0 & -T_t & -T_t & -T_t & 0 & 0 & P_t & 0 & 0 & N_t \\ -E_t & -E_t & -E_t & 0 & 0 & T_t & P_t & 0 & 0 & N_t & 0 & 0 \\ 0 & 0 & E_t & T_t & 0 & 0 & -P_t & -P_t & -P_t & 0 & N_t & 0 \\ 0 & 0 & \theta_t^{EP}(d=0)E_t & 0 & 0 & 0 & 0 & 0 & 0 & 0 & \theta_t^{NP}(d=0)N_t & 0 \\ 0 & \theta_t^{ET}(d=0)E_t & 0 & 0 & 0 & 0 & 0 & 0 & 0 & 0 & 0 & \theta_t^{NT}(d=0)N_t \\ 0 & 0 & 0 & 0 & 0 & 0 & 0 & 0 & 0 & \psi_N & -1 & 0 \\ -1 & 0 & \psi_E & 0 & 0 & 0 & 0 & 0 & 0 & 0 & 0 & 0 \\ 0 & 0 & 0 & 0 & 0 & 0 & \psi_P & -1 & 0 & 0 & 0 & 0 \\ 0 & \psi_{T1} & 0 & 0 & 0 & 0 & 0 & 0 & 0 & 0 & 0 & -1 \\ 0 & 0 & 0 & 0 & 0 & 0 & 0 & 0 & \psi_{T2} & 0 & 0 & -1 \\ 0 & 0 & 0 & \psi_{T3} & -1 & 0 & 0 & 0 & 0 & 0 & 0 & 0 \\ 0 & 0 & 0 & 0 & -1 & \psi_{T4} & 0 & 0 & 0 & 0 & 0 & 0 \end{pmatrix} \times \begin{pmatrix} \lambda_t^{EN} \\ \lambda_t^{ET} \\ \lambda_t^{EP} \\ \lambda_t^{TP} \\ \lambda_t^{TN} \\ \lambda_t^{TE} \\ \lambda_t^{PE} \\ \lambda_t^{PN} \\ \lambda_t^{PT} \\ \lambda_t^{NE} \\ \lambda_t^{NP} \\ \lambda_t^{NT} \end{pmatrix} = \begin{pmatrix} \Delta T_t \\ \Delta E_t \\ \Delta P_t \\ P_{t+1}(d=0) \\ T_{t+1}(d=0) \\ 0 \\ 0 \\ 0 \\ 0 \\ 0 \\ 0 \\ 0 \end{pmatrix}$$

Re-weighting job finding rates to have common duration distribution for the calculation of π

First we determine α_t and α_p from the following:

$$\begin{aligned} \lambda_t^{\tilde{P}E} &= \alpha_p \lambda_t^{\hat{P}E} \\ \lambda_t^{\tilde{T}E} &= \alpha_t \lambda_t^{\hat{T}E} \end{aligned}$$

where $\lambda_t^{\hat{T}E}$ and $\lambda_t^{\hat{P}E}$ are the job finding rates measured directly from the CPS. The adjusted transition rates obtained from solving system of equations above we denote by $\lambda_t^{\tilde{T}E}$ and $\lambda_t^{\tilde{P}E}$.

Second, we measure from the CPS the job finding rates for the permanent unemployed P , the temporary unemployed T , and then separately for the two states of temporary unemployment:

actively searching A and waiting W , imposing a common duration distribution across time and all four groups. We use the same weights w_d based on the distribution of unemployment durations among all unemployed in 2018. We then scale these re-weighted transition rates by the same factors α^T and α^P which adjusted the original transition rates.

$$\lambda_t^{PE} = \alpha^P \sum_{d=0}^6 w_d \lambda_t^{PE}(d)$$

$$\lambda_t^{TE} = \alpha^T \sum_{d=0}^6 w_d \lambda_t^{TE}(d)$$

Finally, we adjust the re-weighted $\lambda_t^{T^WE}$ and $\lambda_t^{T^AE}$ to be consistent with λ_t^{TE} . q_t is the share of temporary layoffs T who are actively searching.

$$q_t = \frac{T_t^A}{T_t^A + T_t^W} = \frac{T_t^A}{T_t}$$

We solve for α_t in the following:

$$\lambda_t^{TE} = \alpha_t (q_t \lambda_t^{T^AE} + (1 - q_t) \lambda_t^{T^WE})$$

and then

$$\lambda_t^{T^WE} = \alpha_t \sum_{d=0}^6 w_d \lambda_t^{T^WE}(d)$$

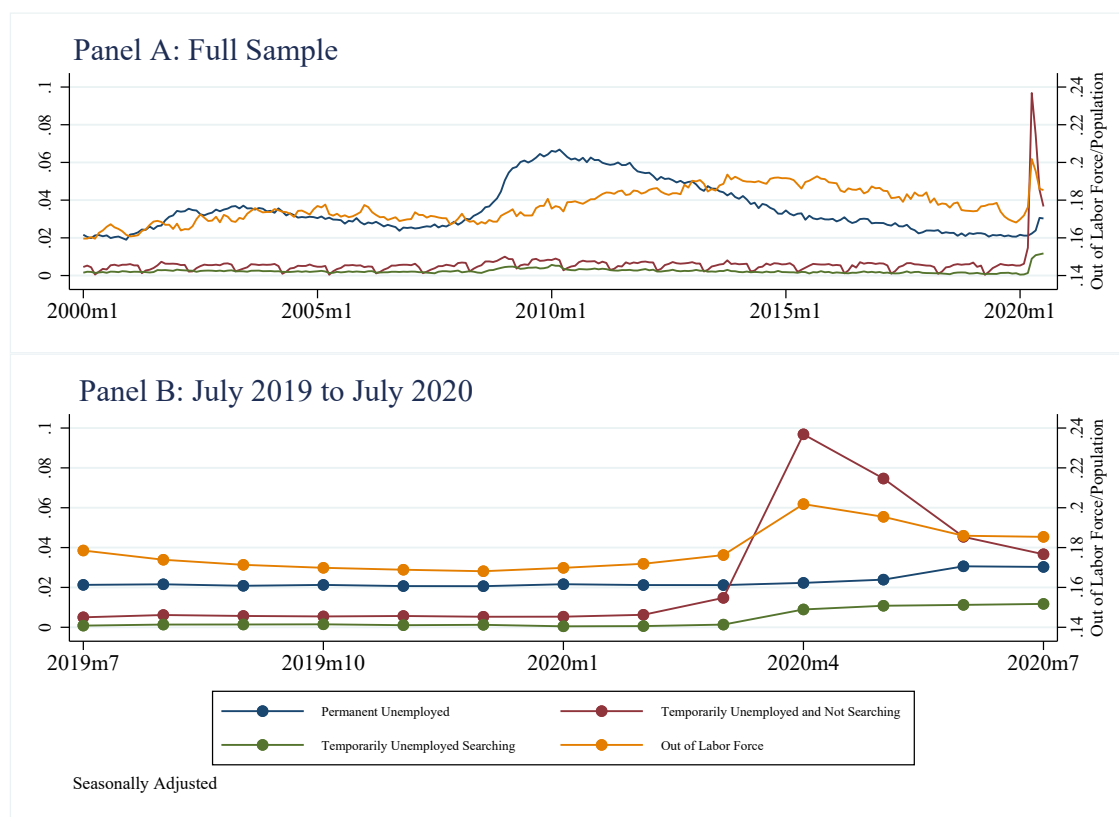
and

$$\lambda_t^{T^AE} = \alpha_t \sum_{d=0}^6 w_d \lambda_t^{T^AE}(d)$$

$$\pi_t = \frac{\lambda_t^{T^AE} - \lambda_t^{PE}}{\lambda_t^{T^WE} (1 - \lambda_t^{PE})}$$

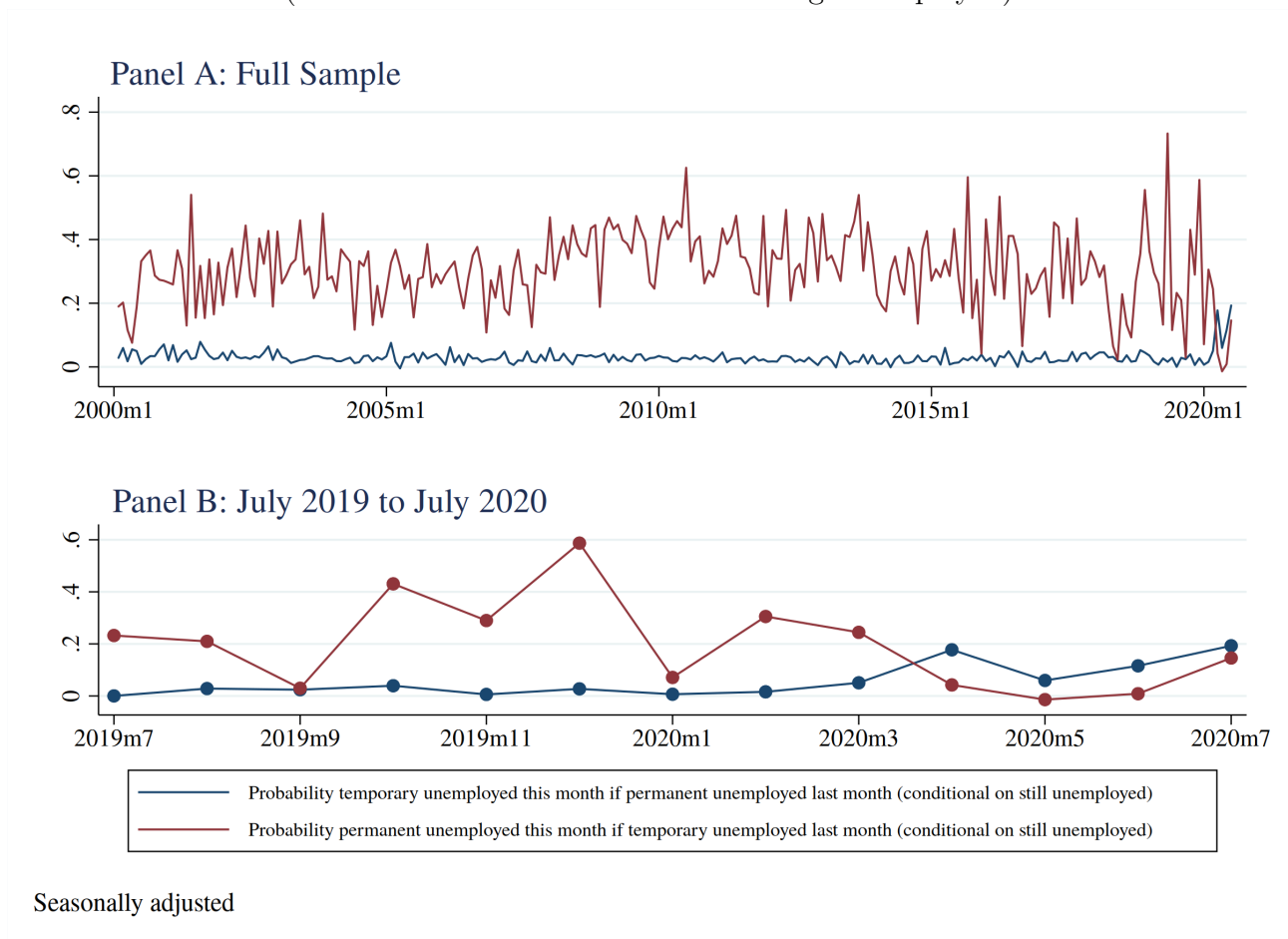
We take as π the average π_t over the years 2001-2019.

Appendix Figure A1: Temporary Unemployment, Permanent Unemployment, and Non-Participation



Notes: This figure reports the distribution of non-employment states, reported as a share of the total population (including employed in denominator). The monthly values are calculated using the monthly CPS cross-sections. See Data Appendix for more details on construction of the data.

Appendix Figure A2: Transition Rates Between Temporary and Permanent Unemployment
(Conditional Conditional on Remaining Unemployed)



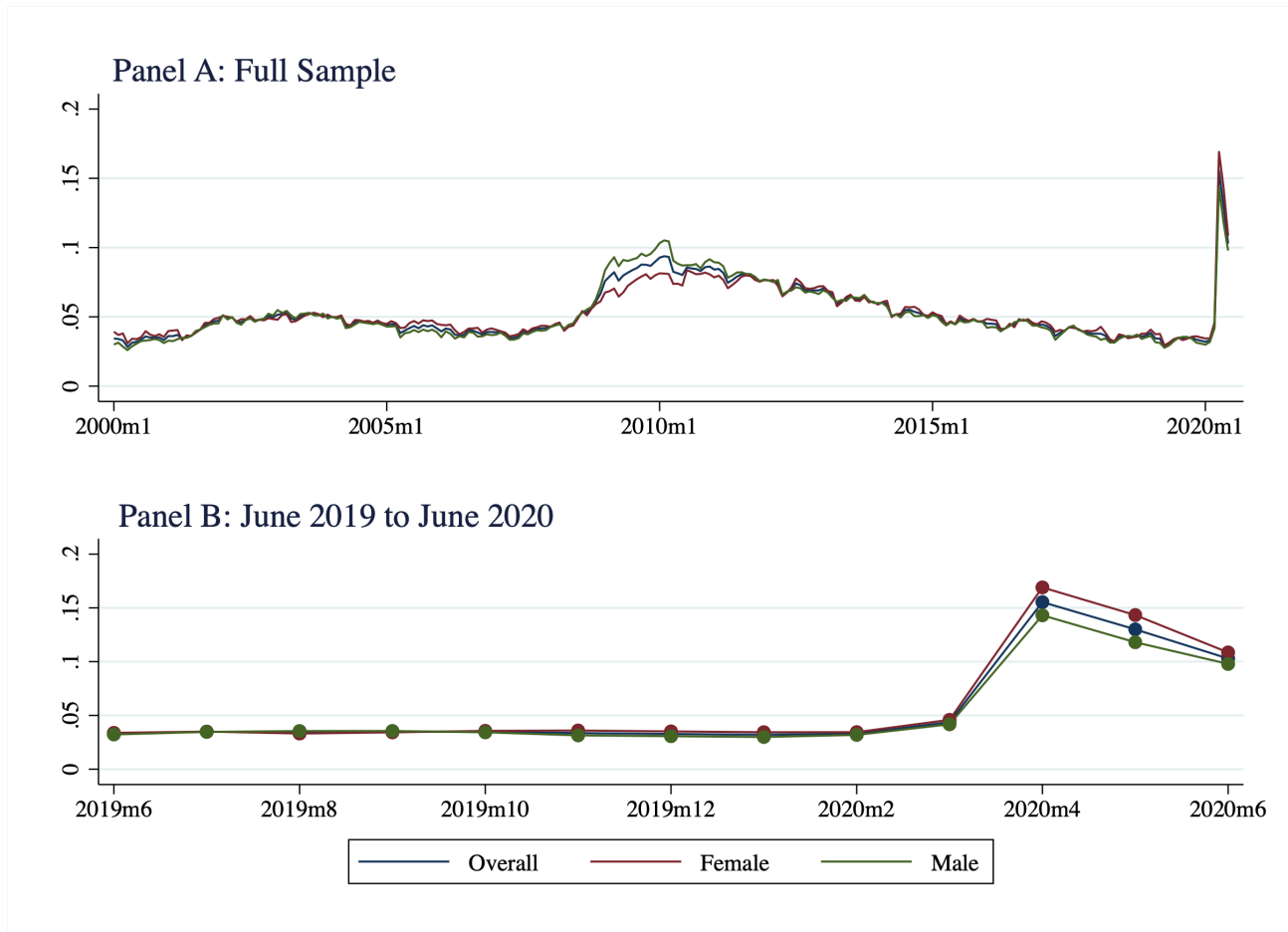
Notes: This figure reports transition rates analogous to Figure 6, but restricting sample to individuals who remain unemployed between months. See notes to Figure 6 for more details.

Appendix Figure A3: Transitions Between Permanent and Temporary Unemployment by
Unemployment Duration
(Conditional on Remaining Unemployed)



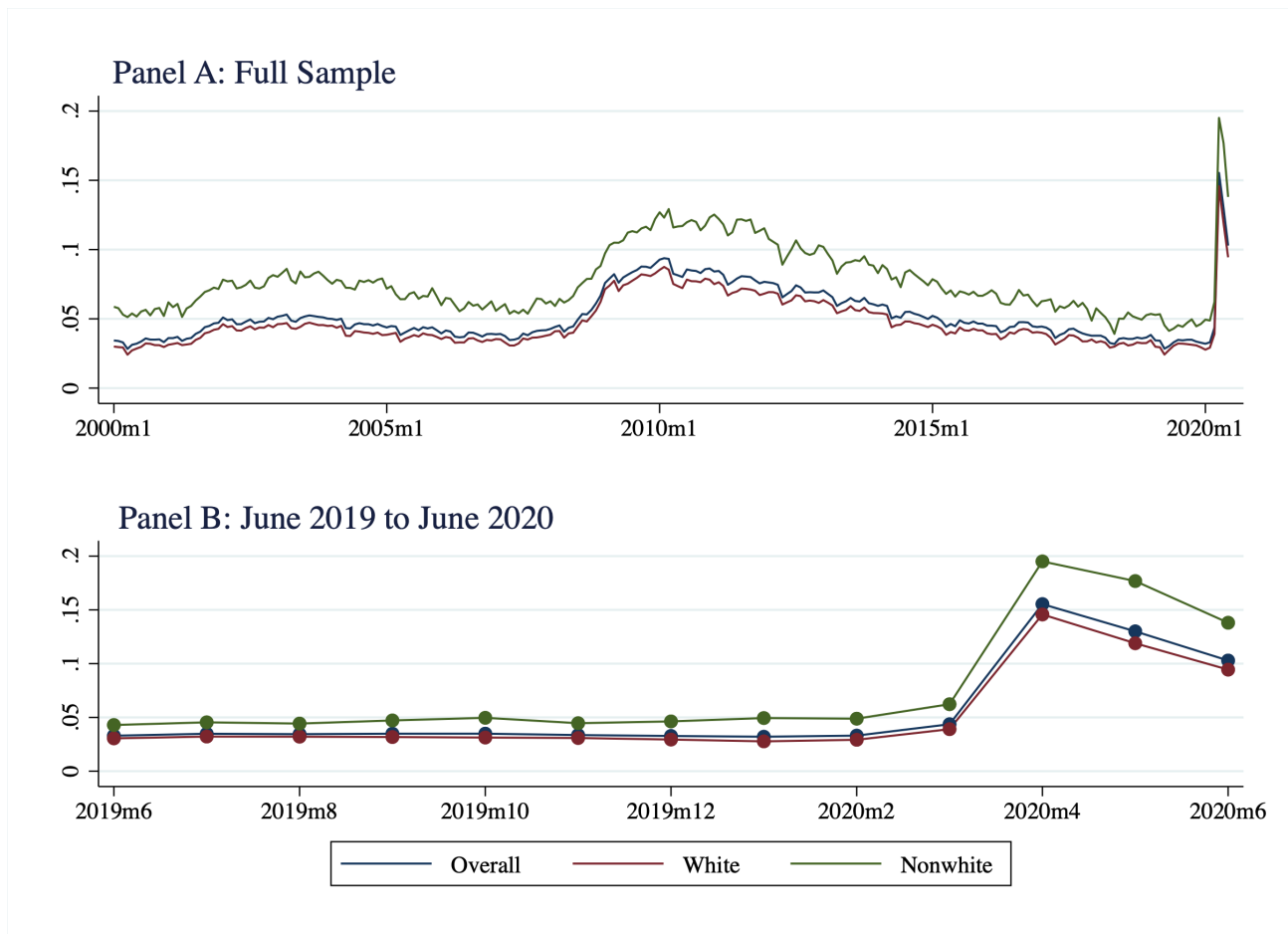
Notes: This figure reports transition rates analogous to Figure 7, but restricting sample to individuals who remain unemployed between months. See notes to Figure 7 for more details.

Appendix Figure A4: Unemployment by Gender



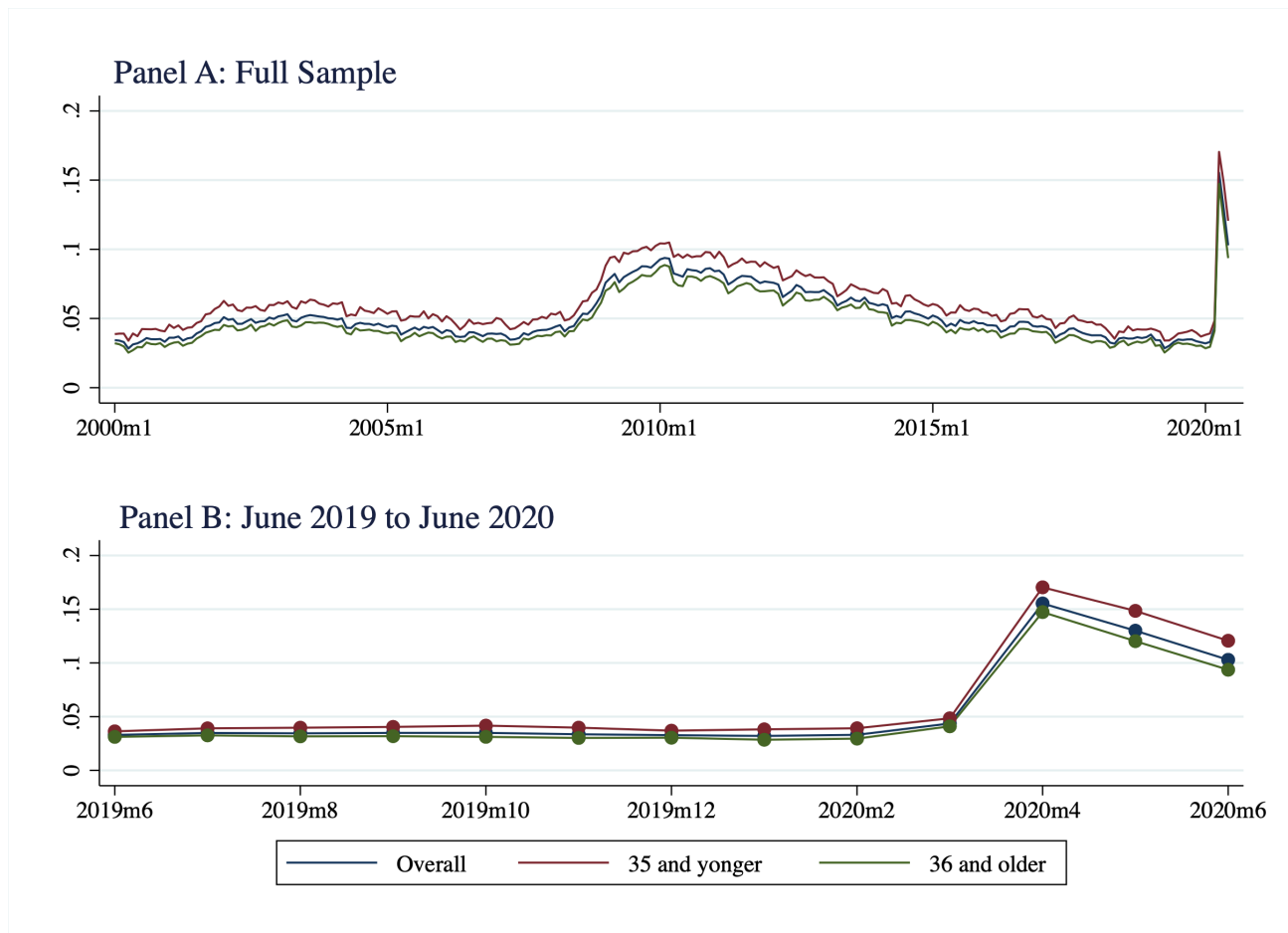
Notes: This figure dis-aggregates the unemployment rate by gender using the monthly CPS cross-sections.

Appendix Figure A5: Unemployment by Race



Notes: This figure dis-aggregates the unemployment rate by race using the monthly CPS cross-sections.

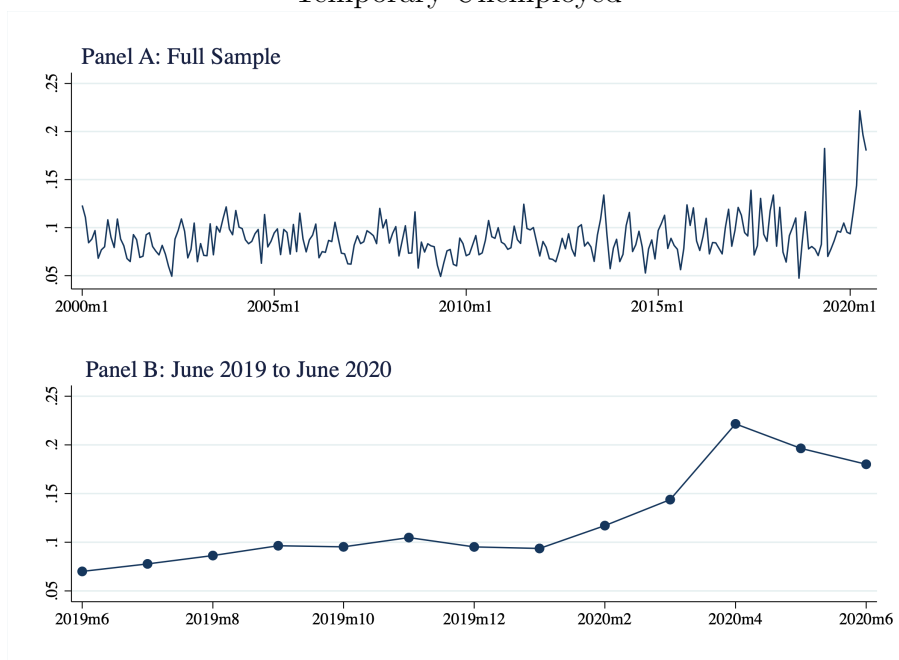
Appendix Figure A6: Unemployment by Age



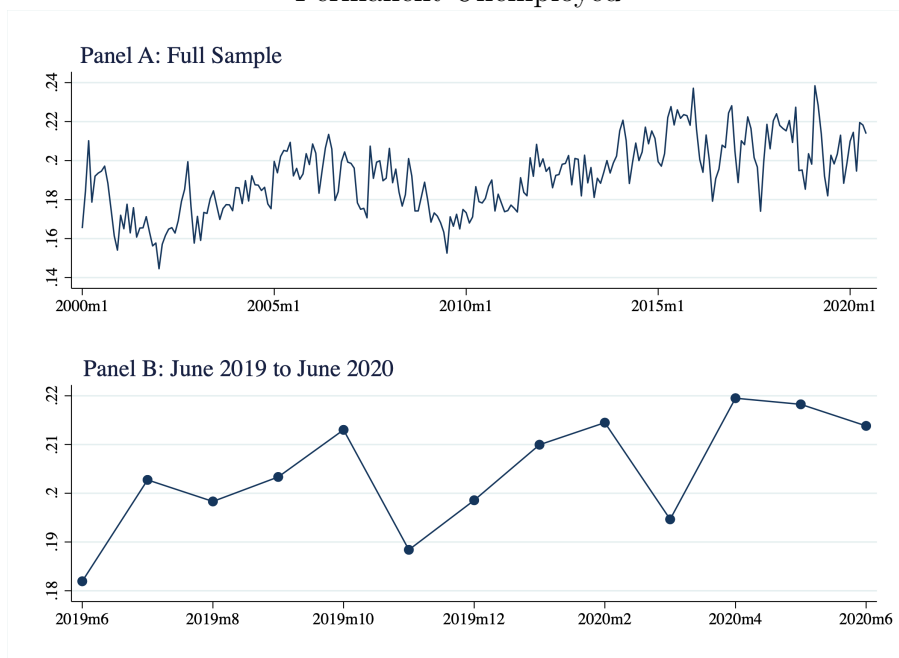
Notes: This figure dis-aggregates the unemployment rate by age using the monthly CPS cross-sections.

Appendix Figure A7: Retail Trade Share of Unemployed

Temporary Unemployed

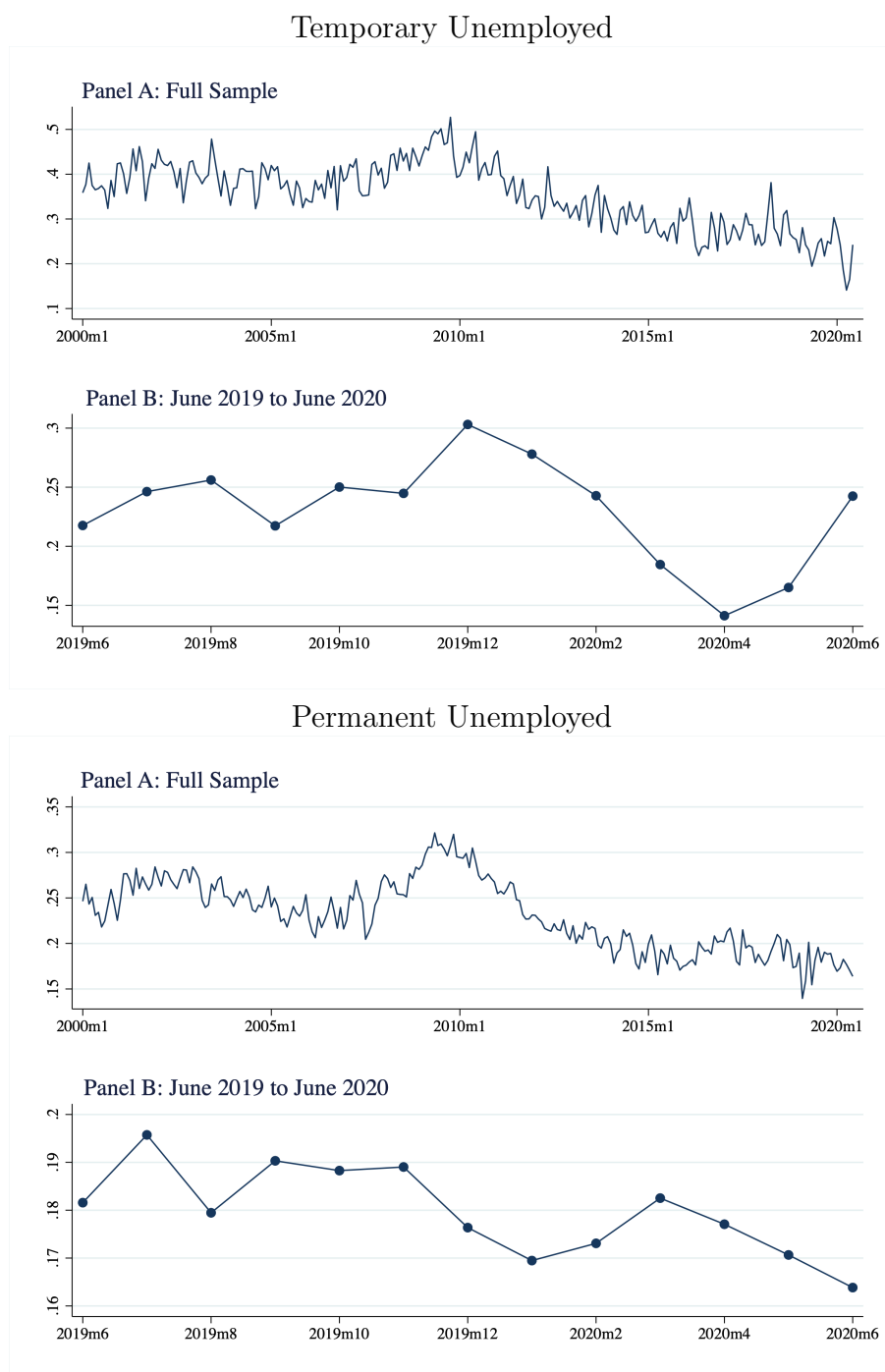


Permanent Unemployed



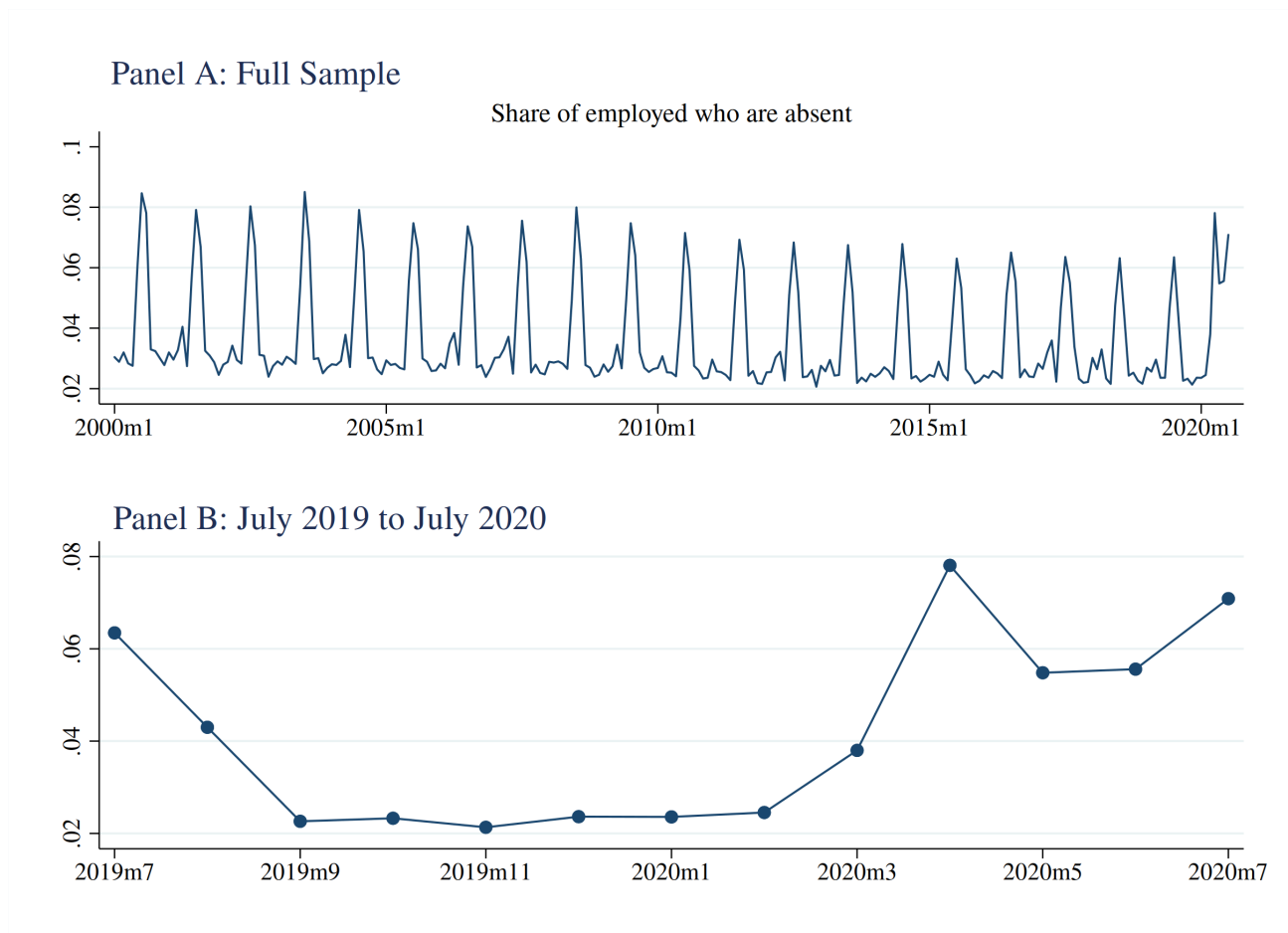
Notes: This figure calculates the share of permanent and temporary unemployed previously employed in Retail Trade industries. The shares are calculated using the monthly CPS cross-sections. Since the industry codes in the IPUMS CPS data changed after 2019, we merge industry names in 2020 manually to maximize comparability.

Appendix Figure A8: Construction and Manufacturing Share of Unemployed



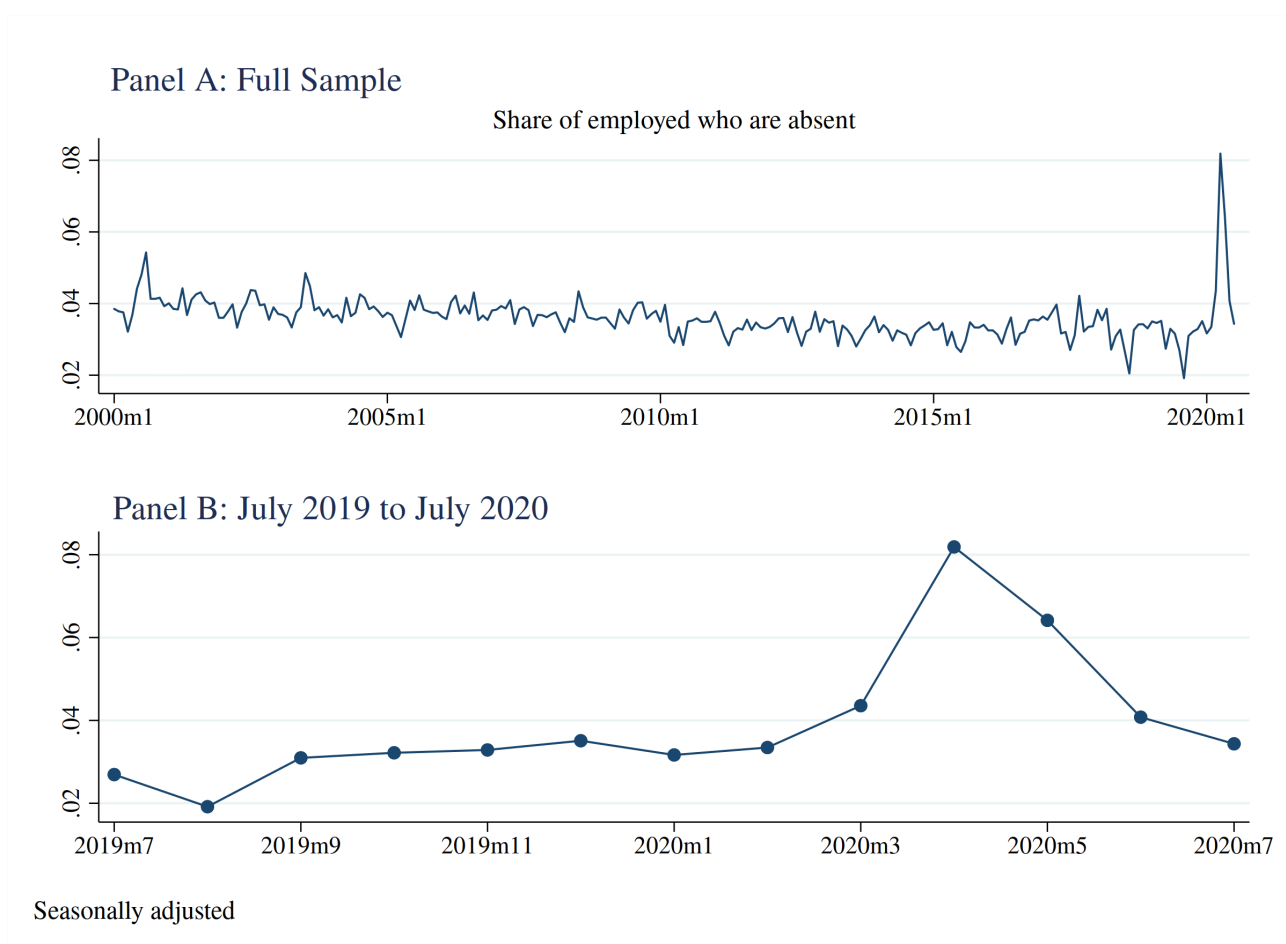
Notes: This figure calculates the share of permanent and temporary unemployed previously employed in Construction and Manufacturing industries. The shares are calculated using the monthly CPS cross-sections. Since the industry codes in the IPUMS CPS data changed after 2019, we merge industry names in 2020 manually to maximize comparability.

Appendix Figure A9: Share of Employed Workers Absent From Work



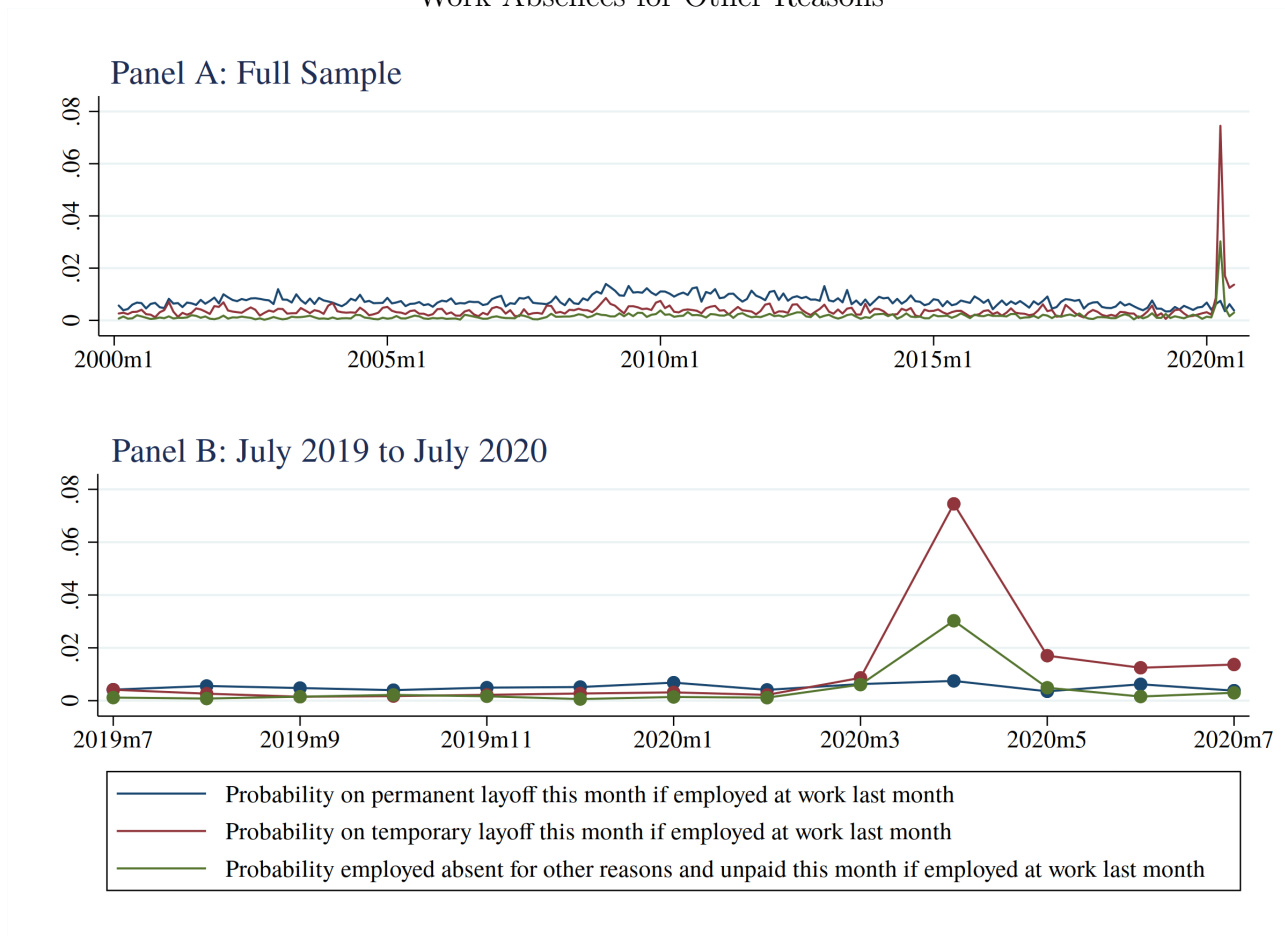
Notes: Calculated using monthly CPS cross-sections.

Appendix Figure A10: Share of Employed Workers Absent From Work (Seasonally Adjusted)



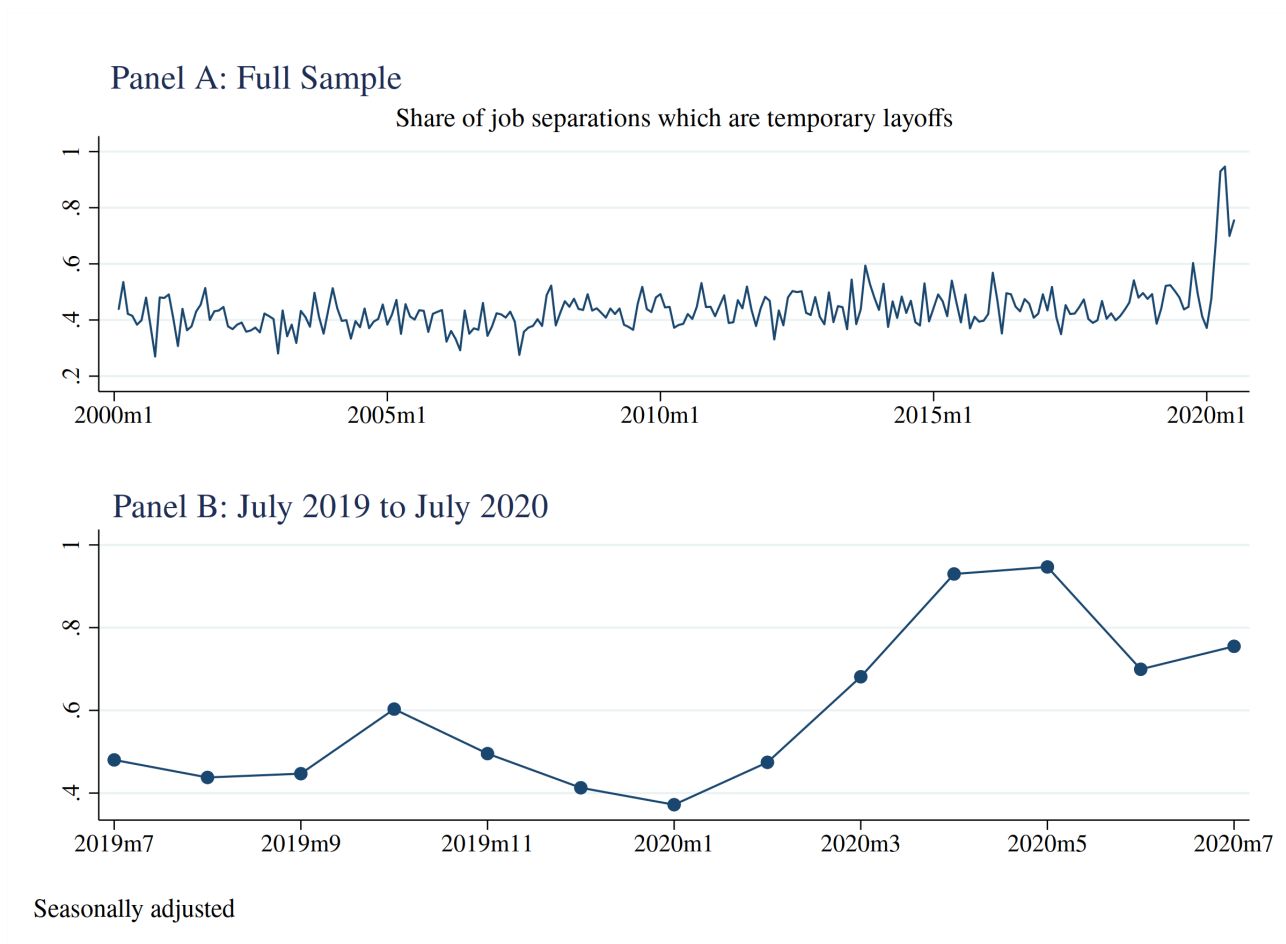
Notes: Calculated using monthly CPS cross-sections. Seasonal adjustment is done by regressing the full time series on month fixed effects that are constrained to be mean zero.

Appendix Figure A11: Temporary Unemployment Combines Temporary Layoffs and Unpaid Work Absences for Other Reasons



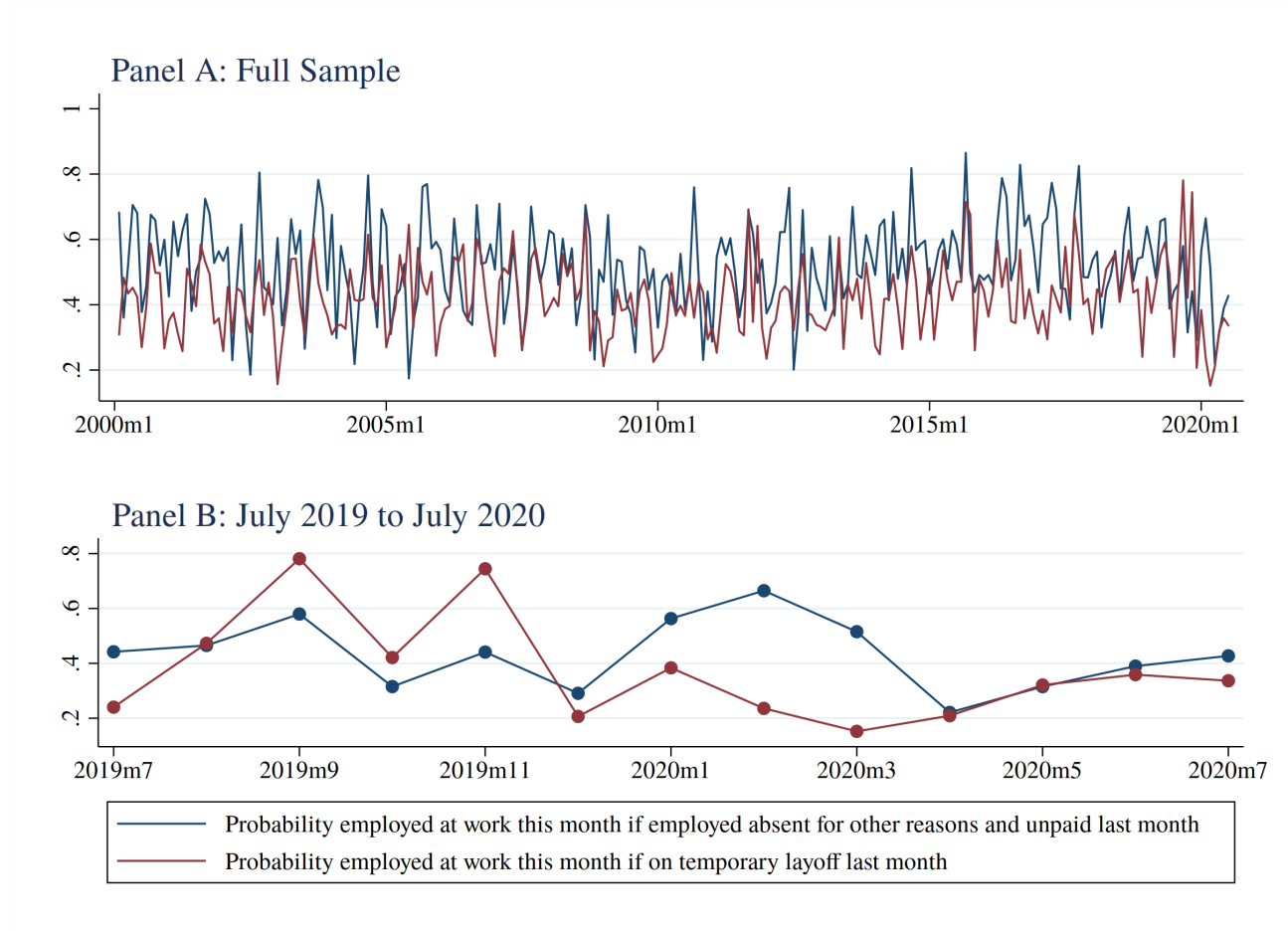
Notes: This figure decomposes the measure of temporary unemployment used in the main text and presents the two sub-components alongside permanent unemployment. Calculated using monthly CPS cross-sections.

Appendix Figure A12: Temporary Unemployed Share of *E-to-U* Flows



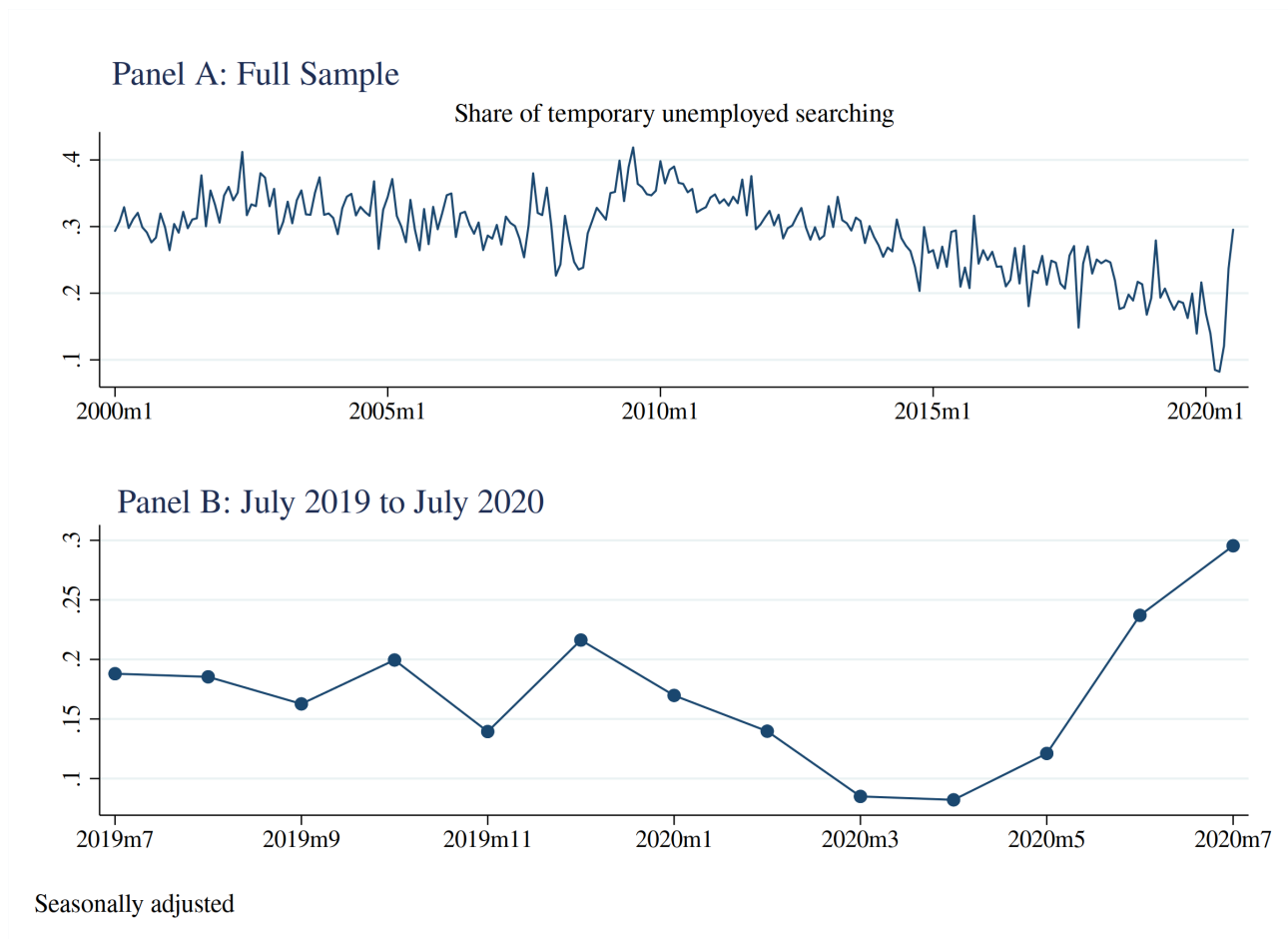
Notes: This figure reports the seasonally-adjusted share of employment-to-unemployment transitions using monthly CPS data. See Figure 1 notes for more details on seasonal adjustment.

Appendix Figure A13: Job Finding Rates for Temporary Unemployed and Employed Workers Absent From Work



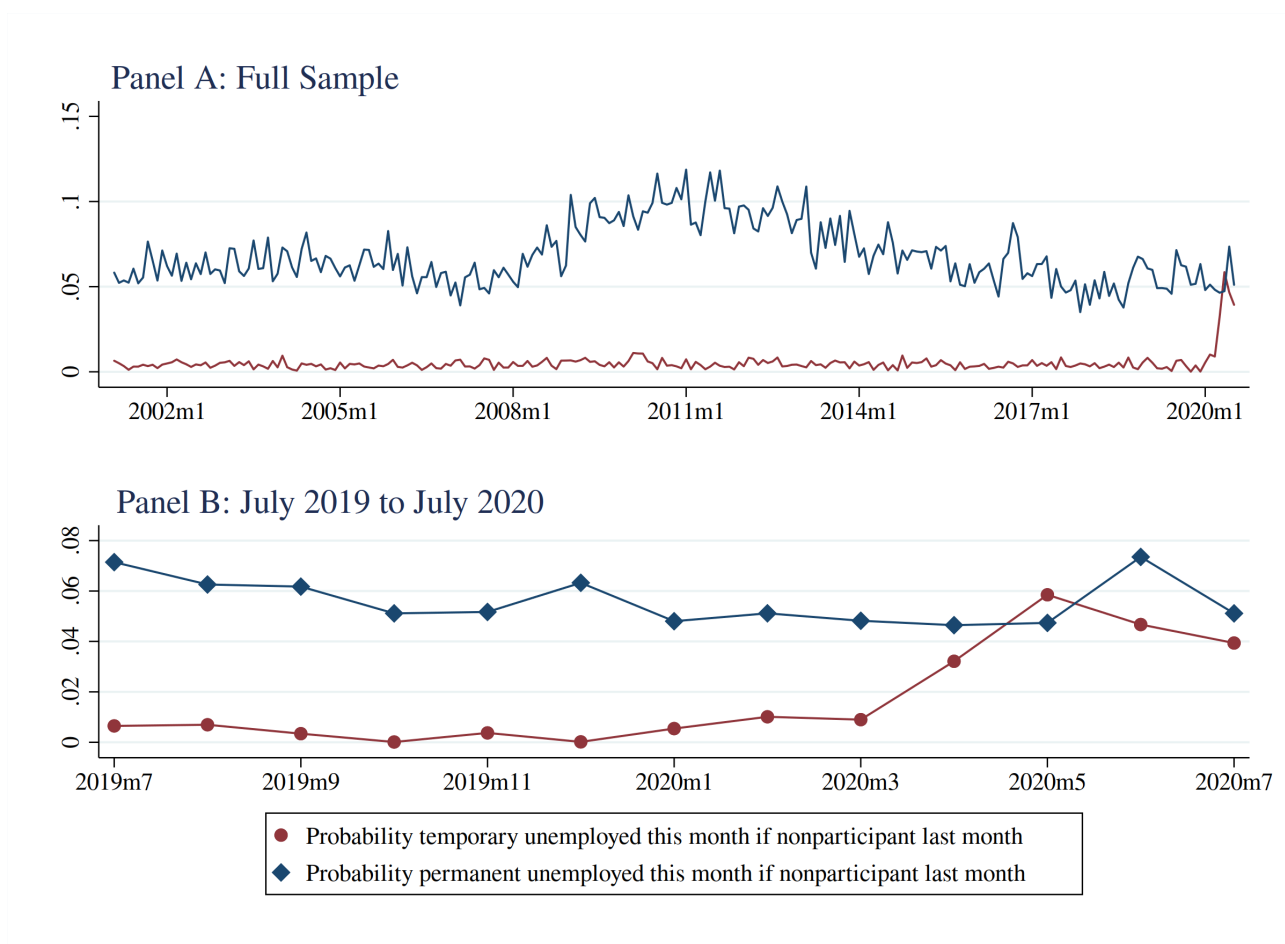
Notes: This figure compares job finding rates for the two groups that combine to make the temporary unemployed population the main paper. The similarity in job finding rates provides evidence that the two groups are made up of similar workers, and support combining the two groups together in the model. The figure reports transition rates calculated using the CPS matched panel data.

Appendix Figure A14: Share of Temporary Unemployed Actively Searching



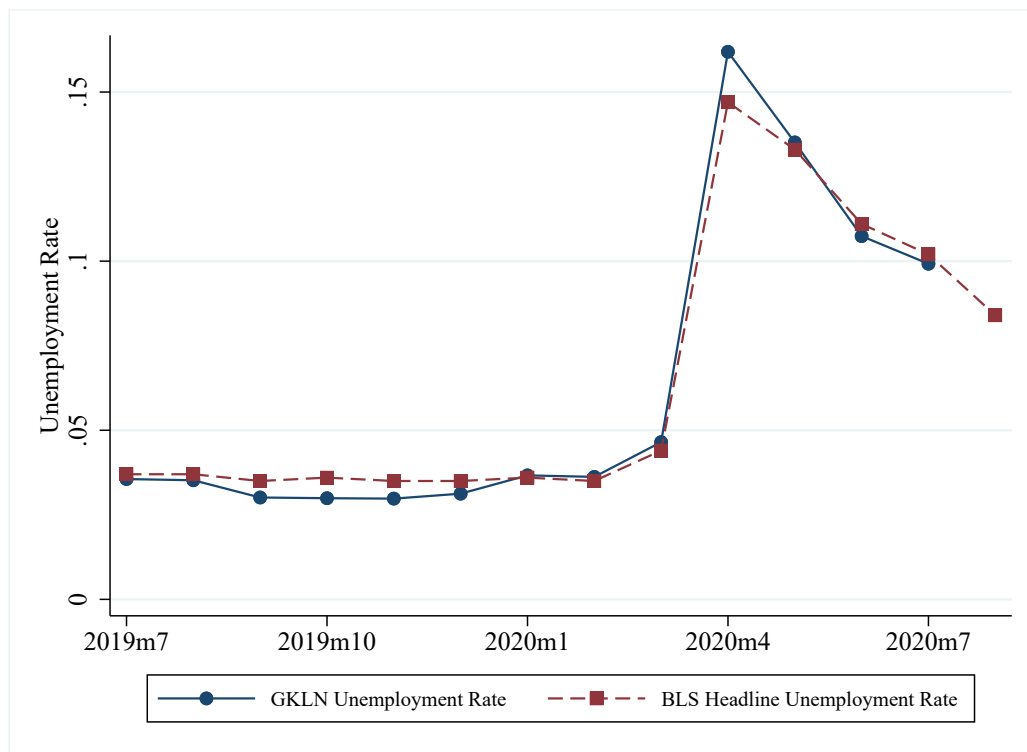
Notes: This figure reports the seasonally-adjusted share of temporary actively searching using monthly CPS data. See Figure 1 notes for more details on seasonal adjustment.

Appendix Figure A15: Transition Rates from Nonparticipation to Temporary Unemployment and Permanent Unemployment



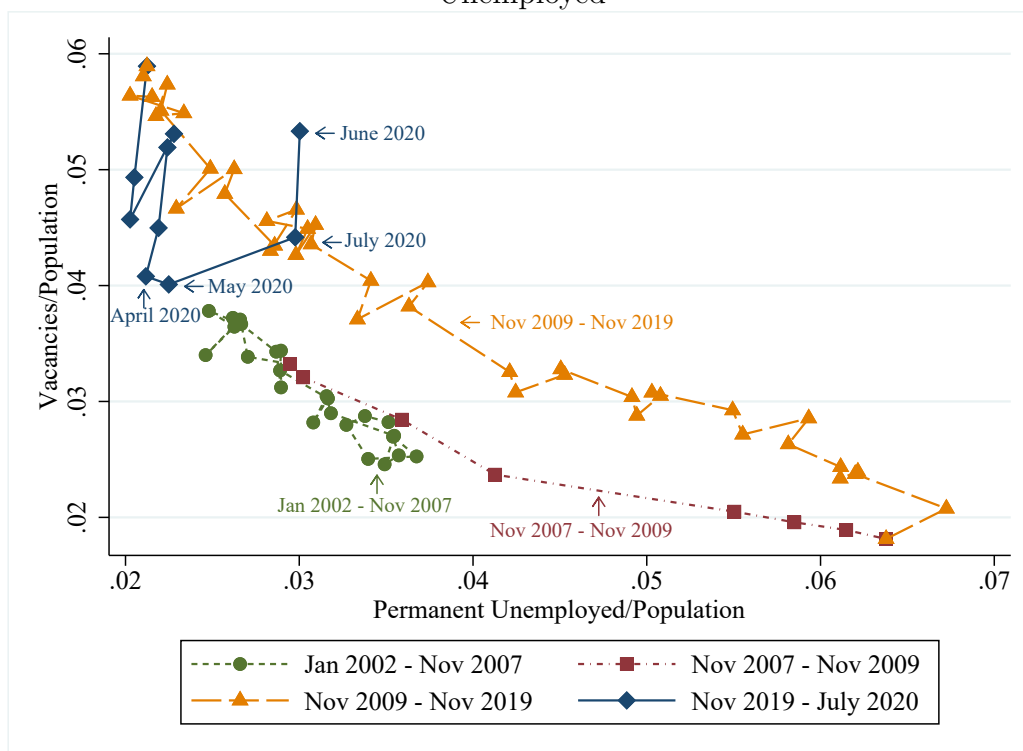
Notes: This figure reports the transition rates from nonparticipation to temporary unemployment and permanent unemployed using the adjusted transition rates measured using the monthly matched CPS panel.

Appendix Figure A16: Comparison of Unemployment Series



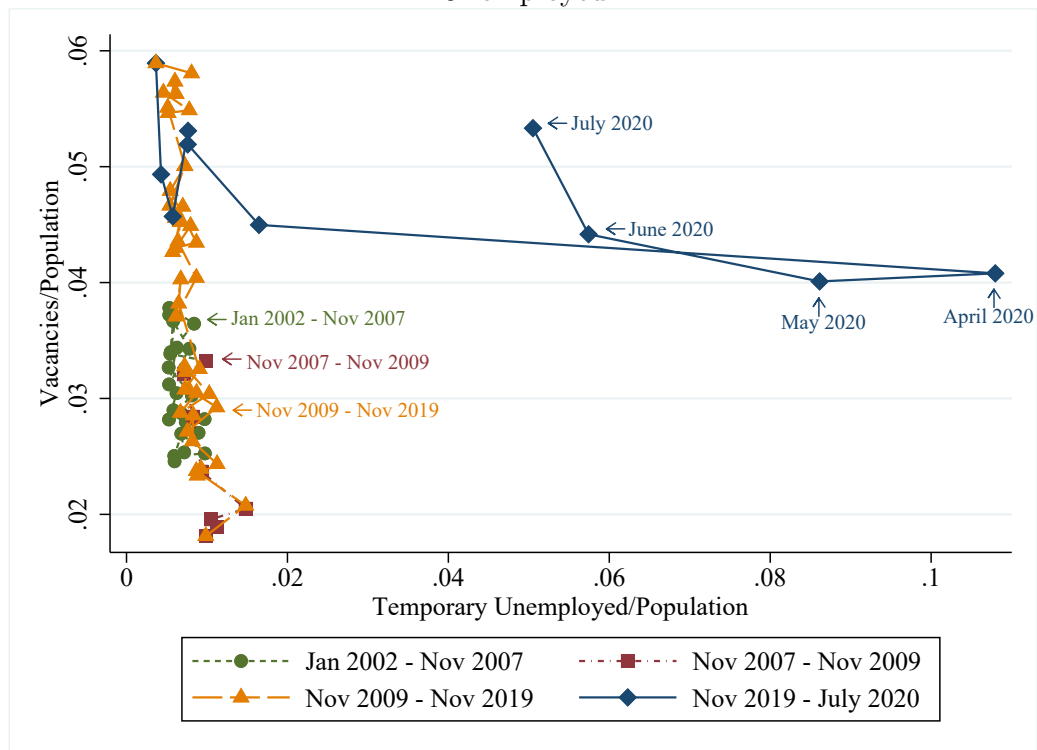
Notes: This figure compares the unemployment rate measure used in the main paper (“GKLN Unemployment Rate”) to the headline unemployment rate reported by the BLS. The GKLN unemployment rate is calculated for the prime-age adult population (age 25-55) and it includes in temporary unemployed individuals who are employed but absent from work for other reasons and unpaid.

Appendix Figure A17: Modified Beveridge Curve - Observed Vacancies Against Permanent Unemployed



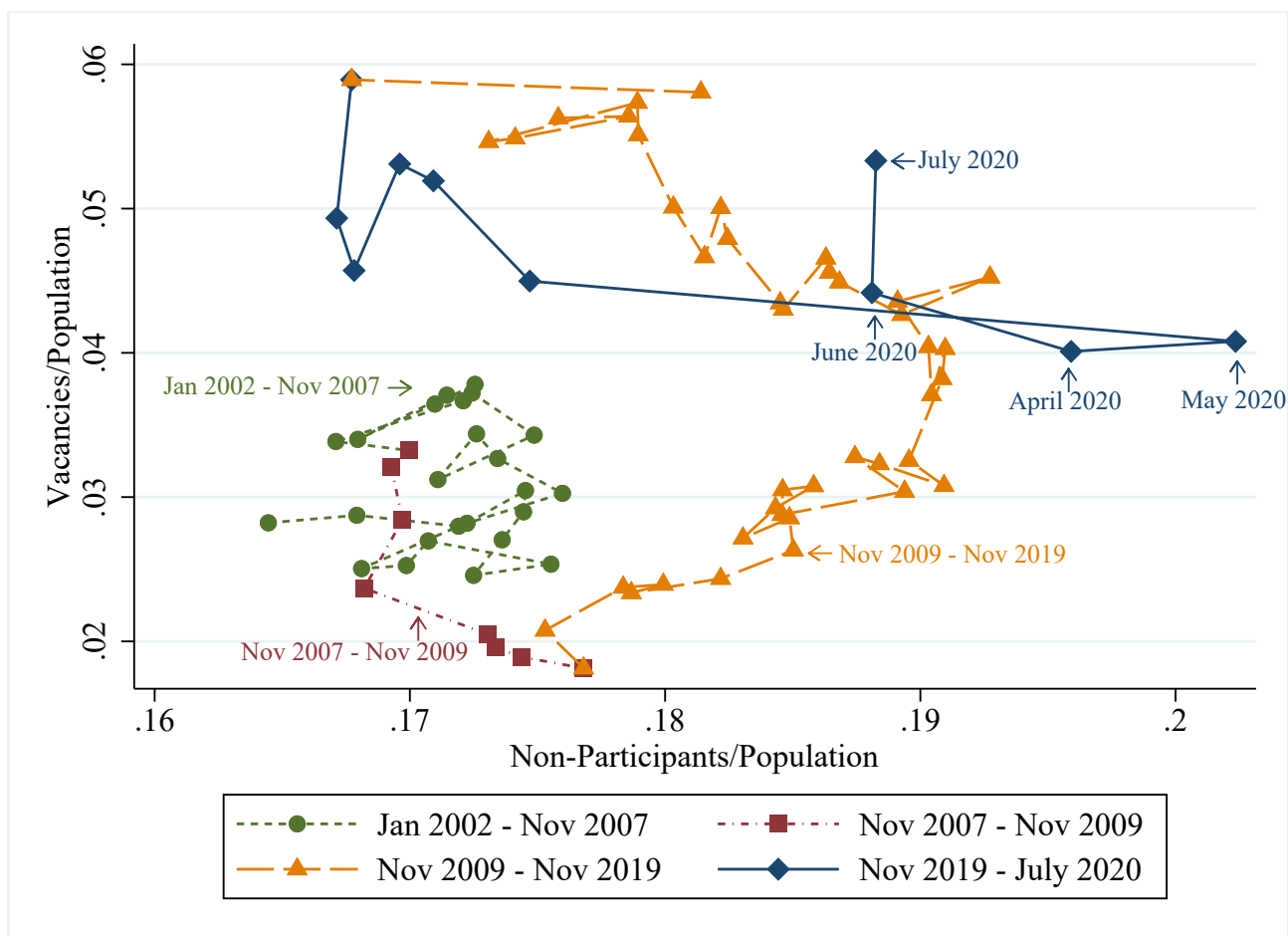
Notes: This figure reports a “modified” Beveridge Curve replacing the unemployment rate with the permanent unemployed to population ratio. The vacancy series comes from JOLTS, and the permanent unemployed series is measured using the CPS.

Appendix Figure A18: Modified Beveridge Curve - Observed Vacancies Against Temporary Unemployed



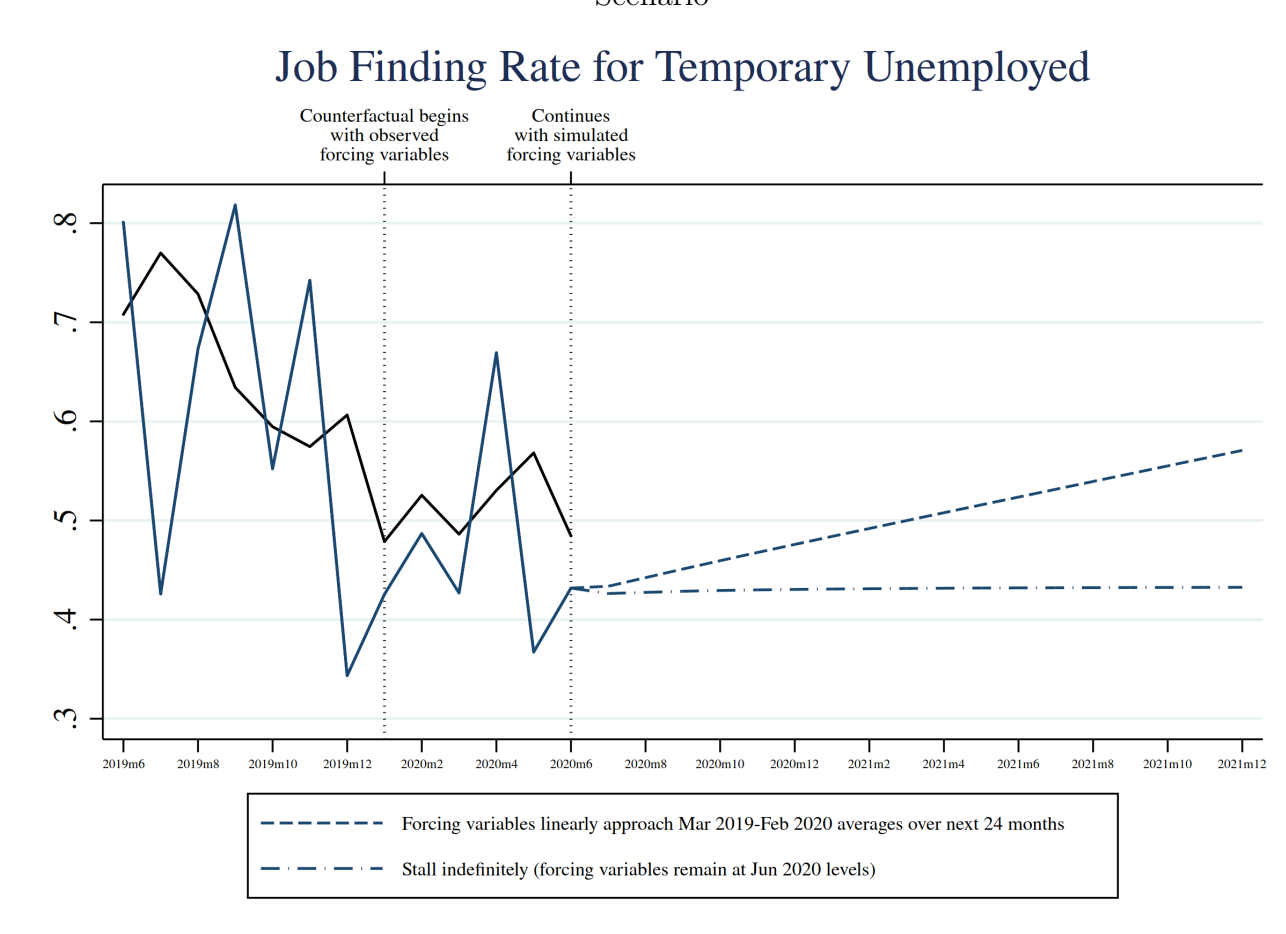
Notes: This figure reports a “modified” Beveridge Curve replacing the unemployment rate with the temporary unemployed to population ratio. The vacancy series comes from JOLTS, and the temporary unemployed series is measured using the CPS.

Appendix Figure A19: Modified Beveridge Curve - Observed Vacancies Against Non-Participants



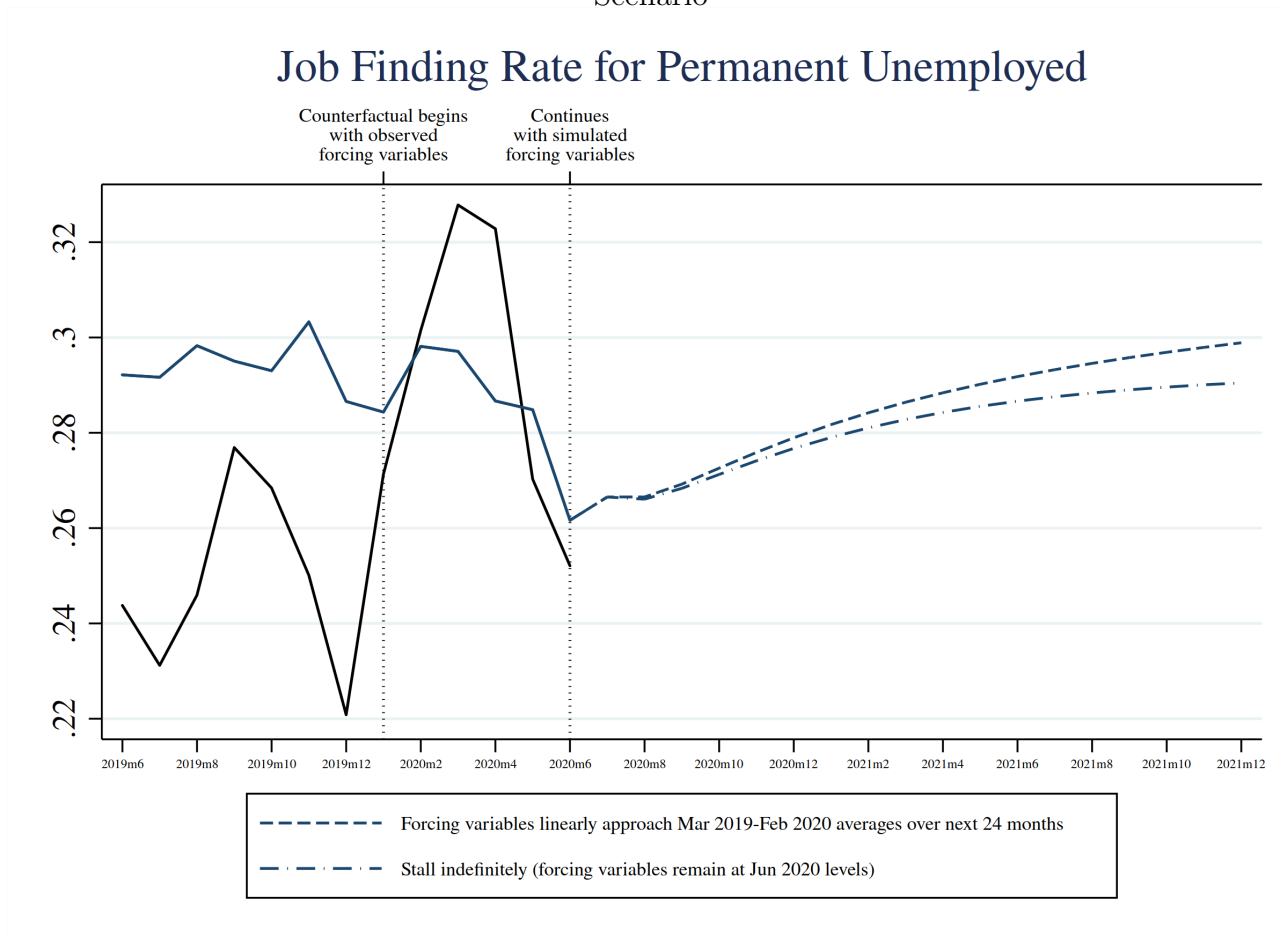
Notes: This figure reports a “modified” Beveridge Curve replacing the unemployment rate with the non-participants to population ratio. The vacancy series comes from JOLTS, and the non-participant population share is measured using the CPS.

Appendix Figure A20: Job Finding Rates for Temporary Unemployed by Forcing Variable Scenario



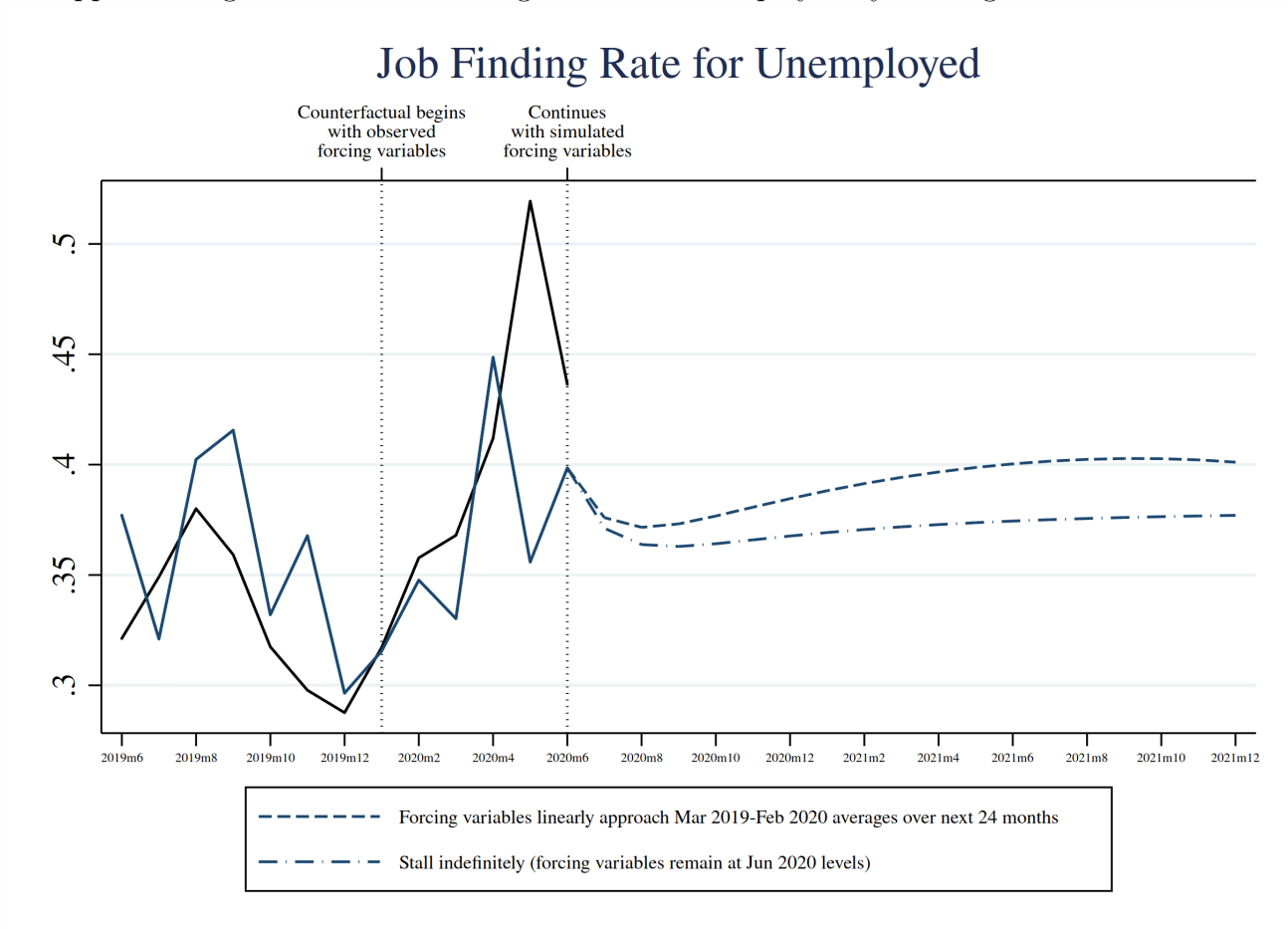
Notes: This figure reports counterfactual simulation results.

Appendix Figure A21: Job Finding Rates for Permanent Unemployed by Forcing Variable Scenario



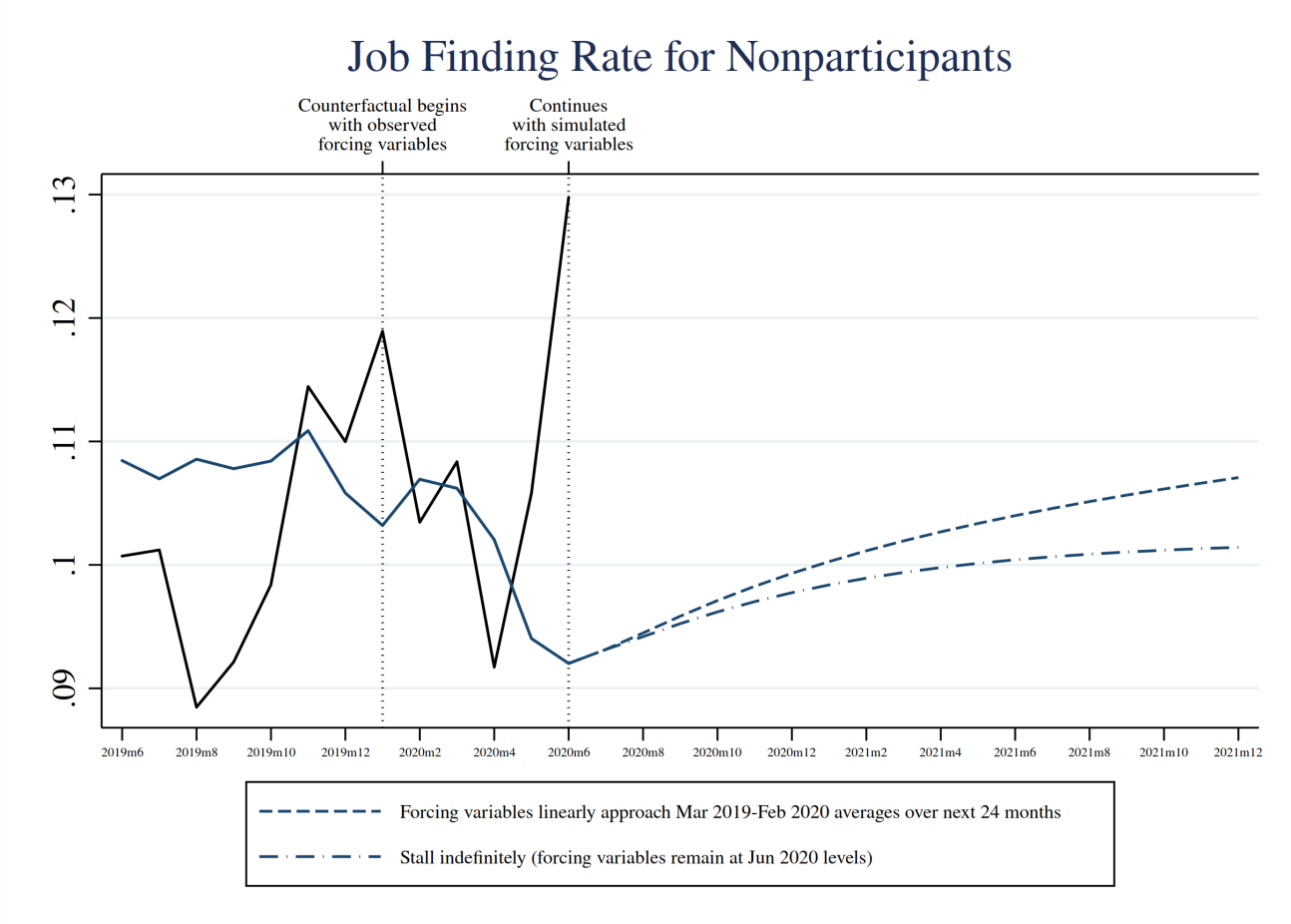
Notes: This figure reports counterfactual simulation results.

Appendix Figure A22: Job Finding Rates for Unemployed by Forcing Variable Scenario



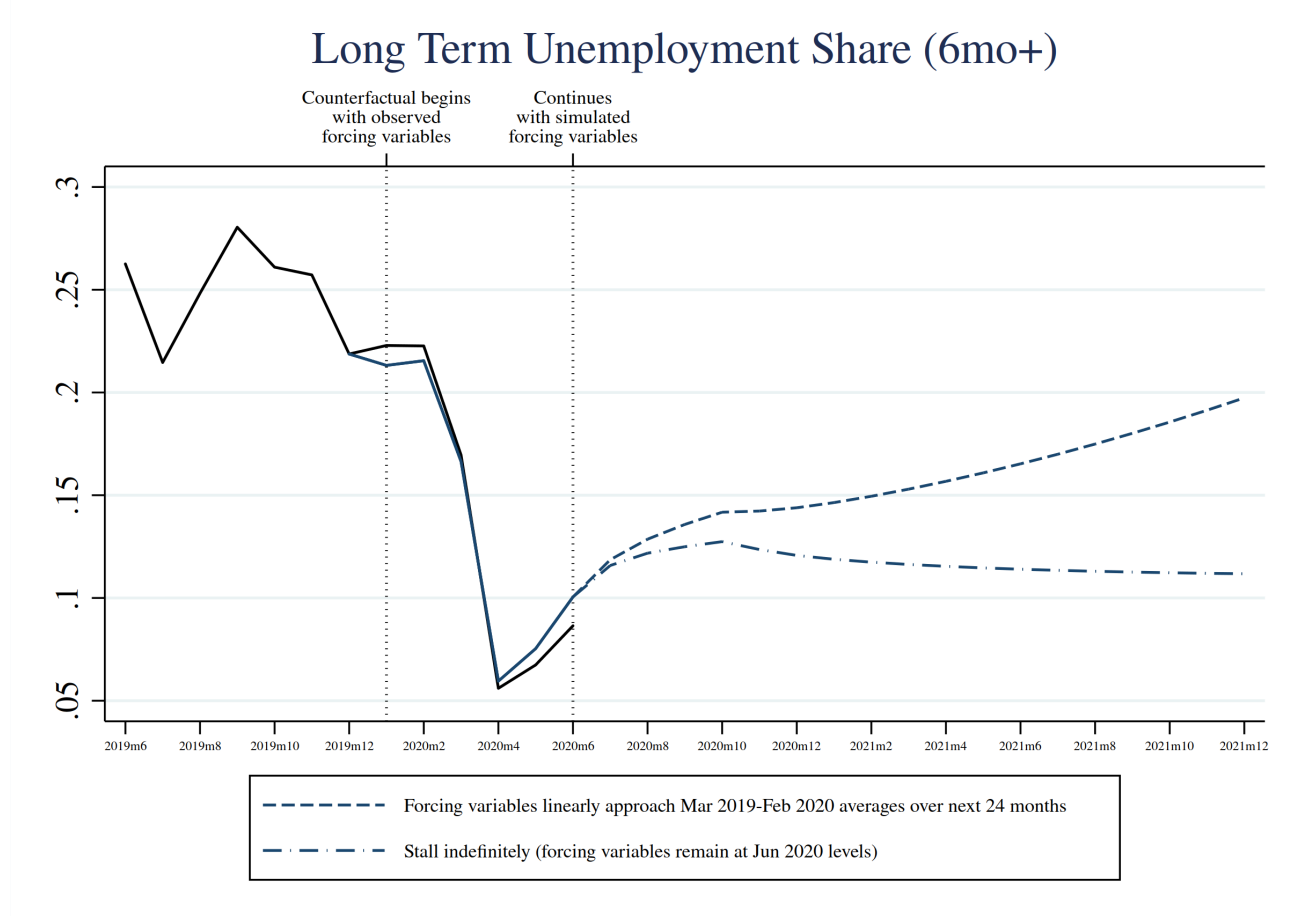
Notes: This figure reports counterfactual simulation results.

Appendix Figure A23: Job Finding Rates for Nonparticipants by Forcing Variable Scenario



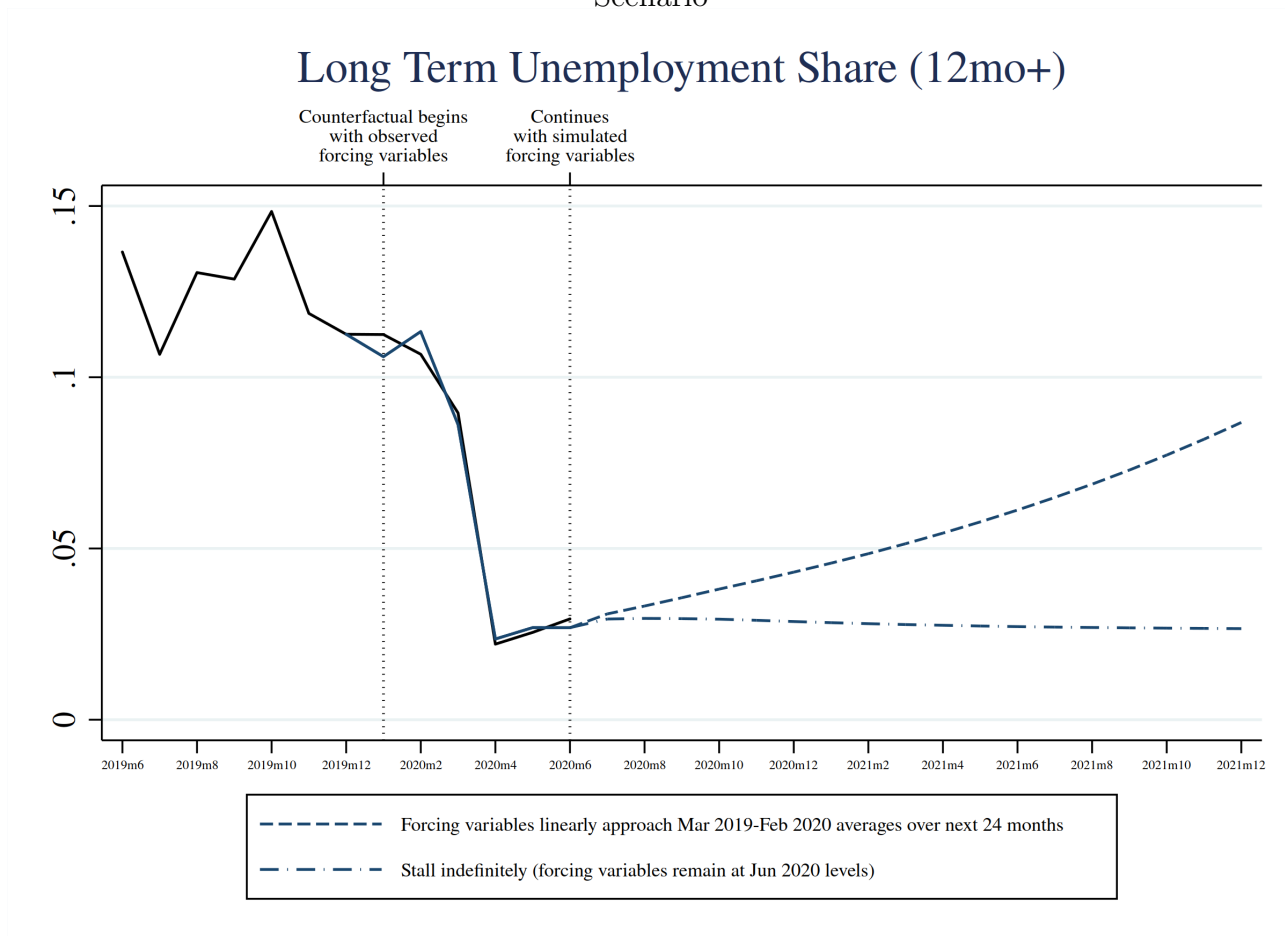
Notes: This figure reports counterfactual simulation results.

Appendix Figure A24: Long-Term Unemployment Share (6mo+) by Forcing Variable Scenario



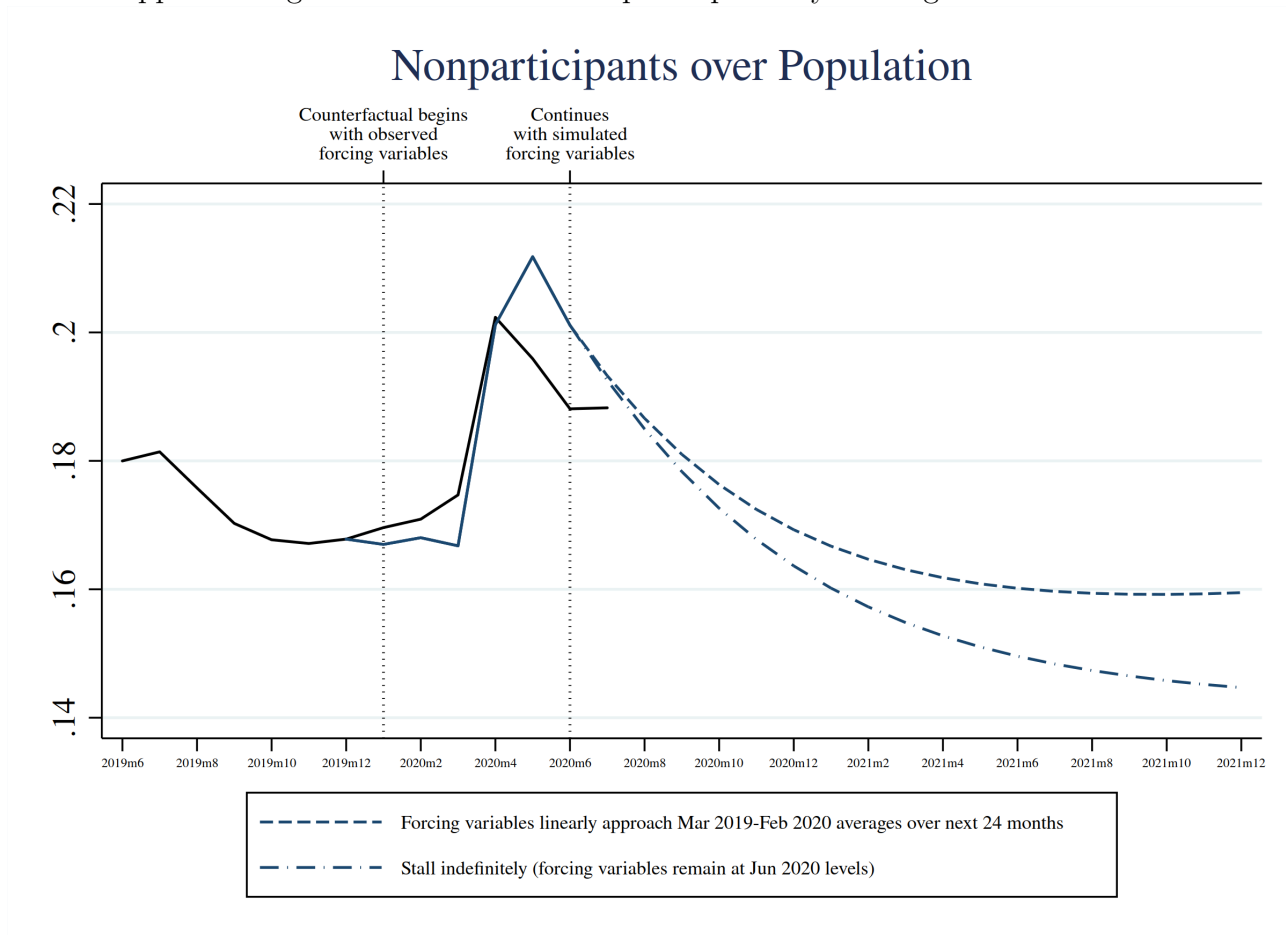
Notes: This figure reports counterfactual simulation results.

Appendix Figure A25: Long-Term Unemployment Share (12mo+) by Forcing Variable Scenario



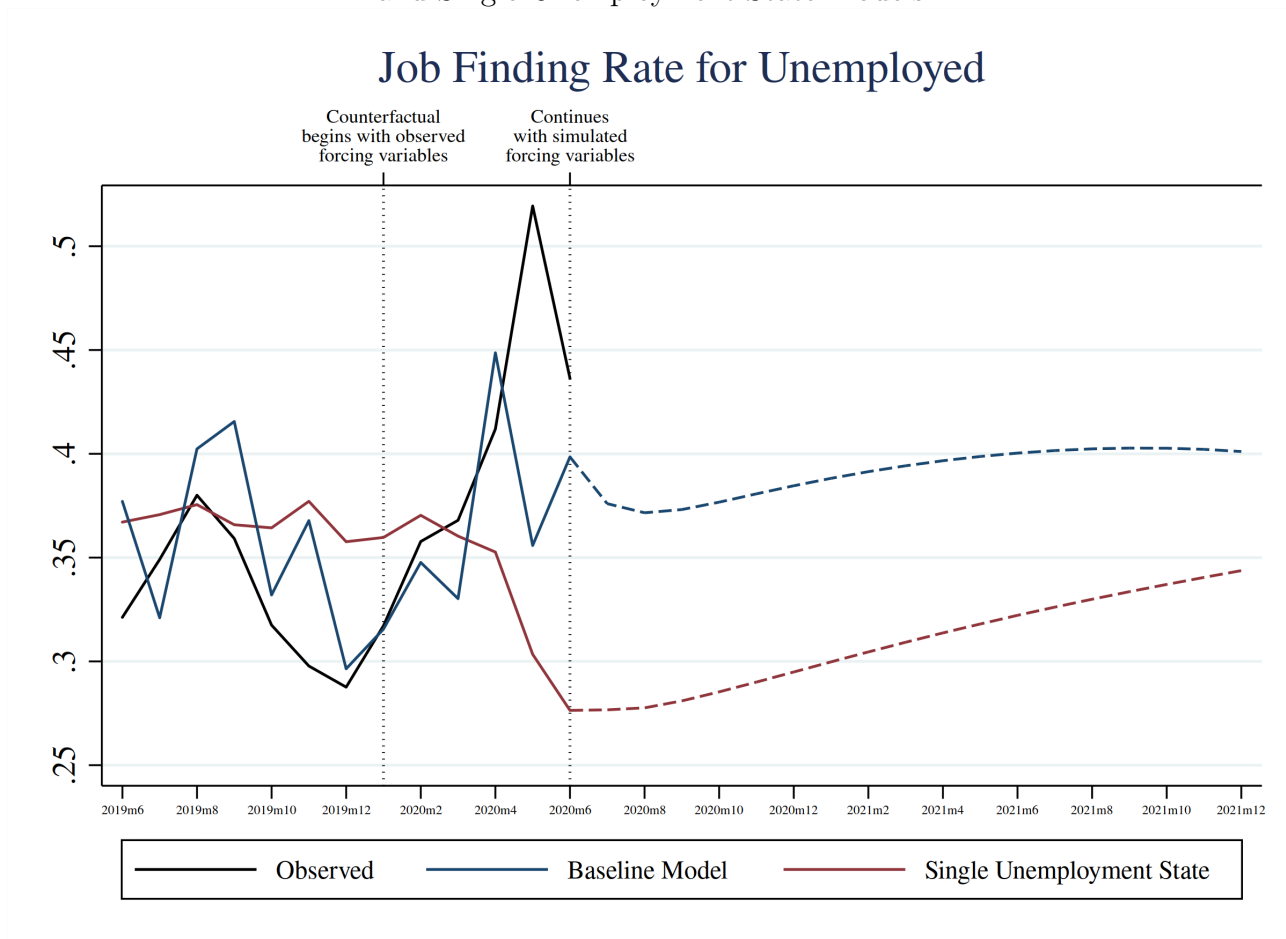
Notes: This figure reports counterfactual simulation results.

Appendix Figure A26: Share of Non-participants by Forcing Variable Scenario



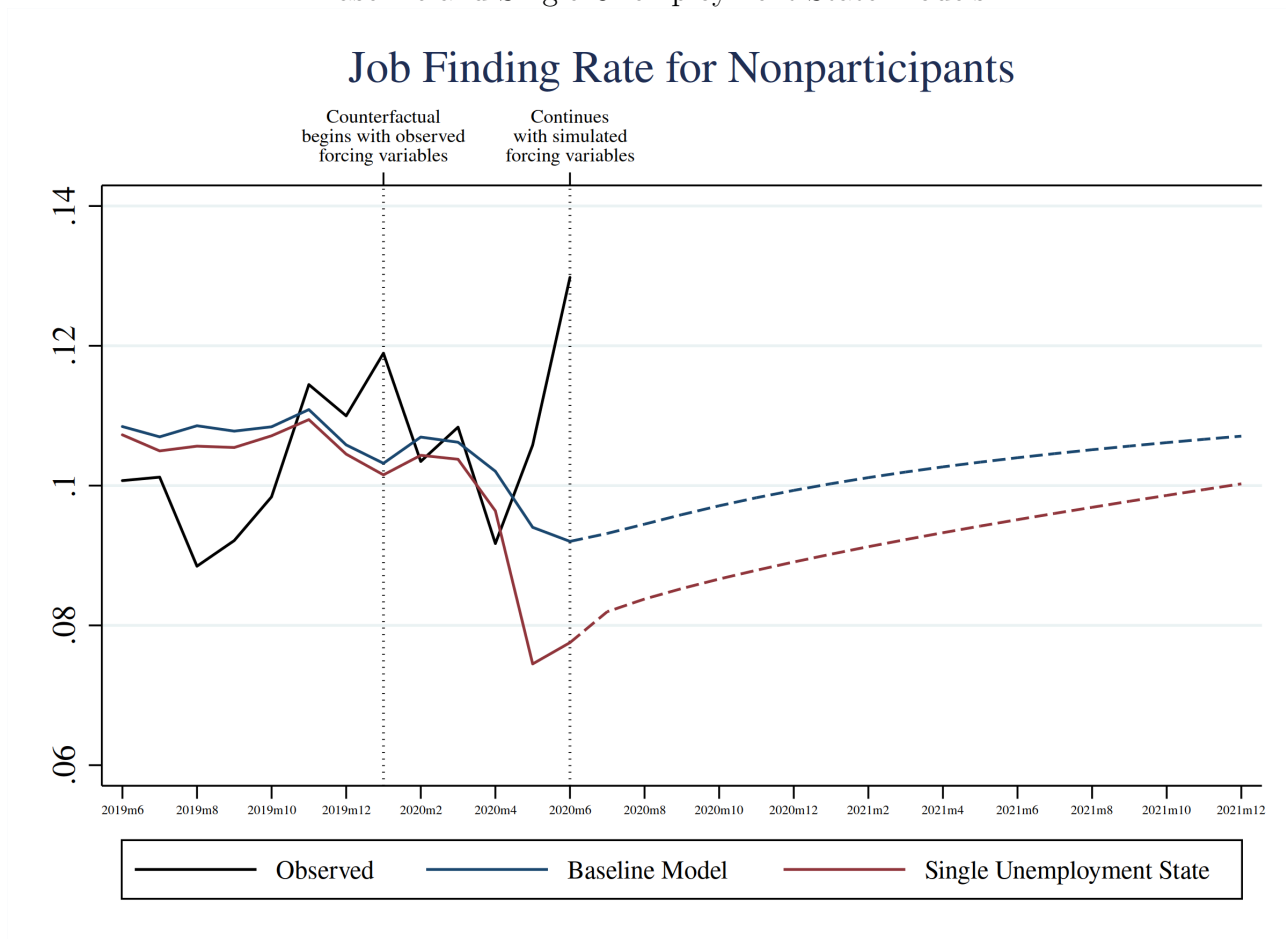
Notes: This figure reports counterfactual simulation results.

Appendix Figure A27: Observed Job Finding Rate for Unemployed Compared to Baseline and Single Unemployment State Models



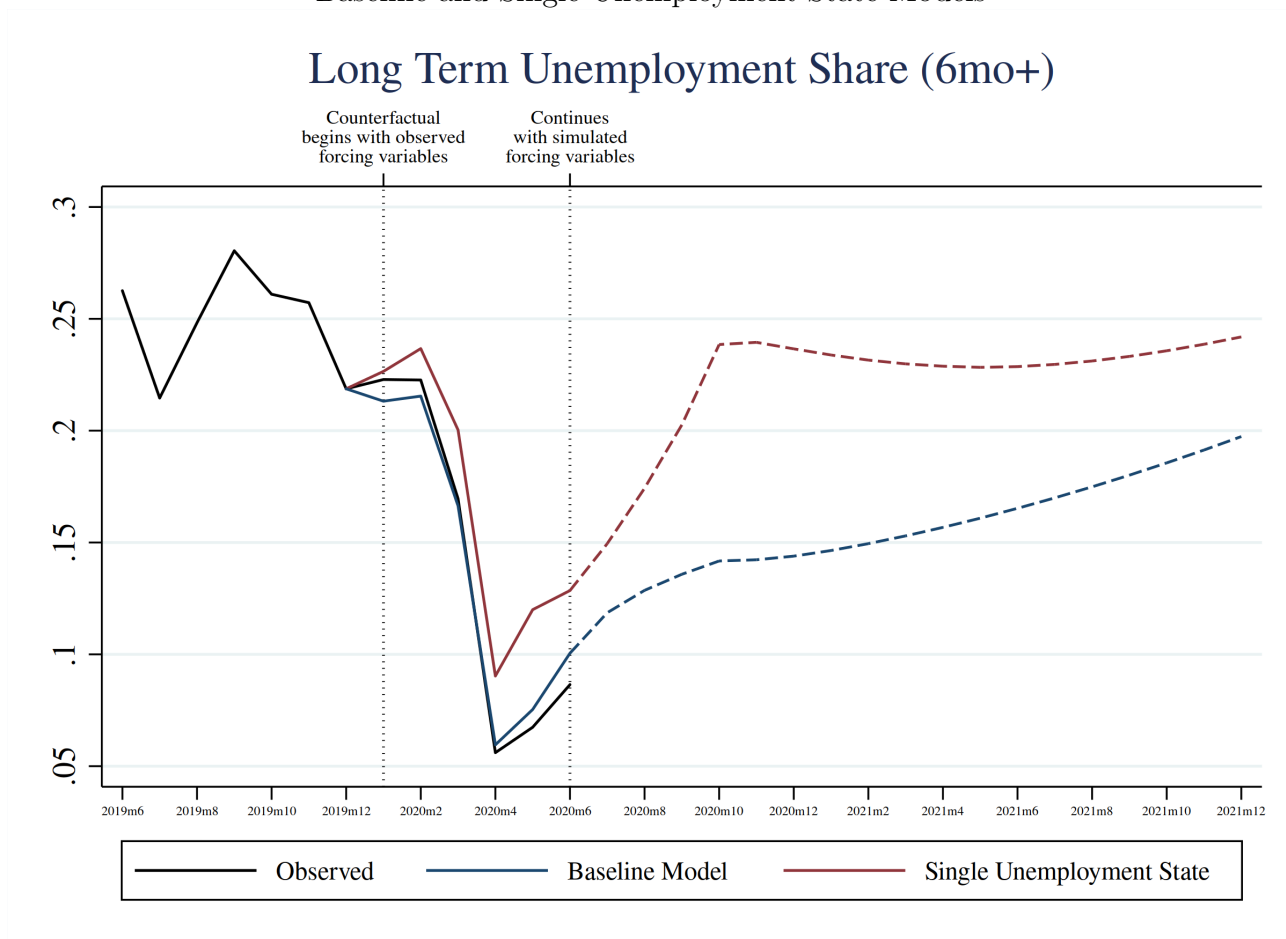
Notes: This figure reports counterfactual simulation results.

Appendix Figure A28: Observed Job Finding Rate for Non-participants Compared to Baseline and Single Unemployment State Models



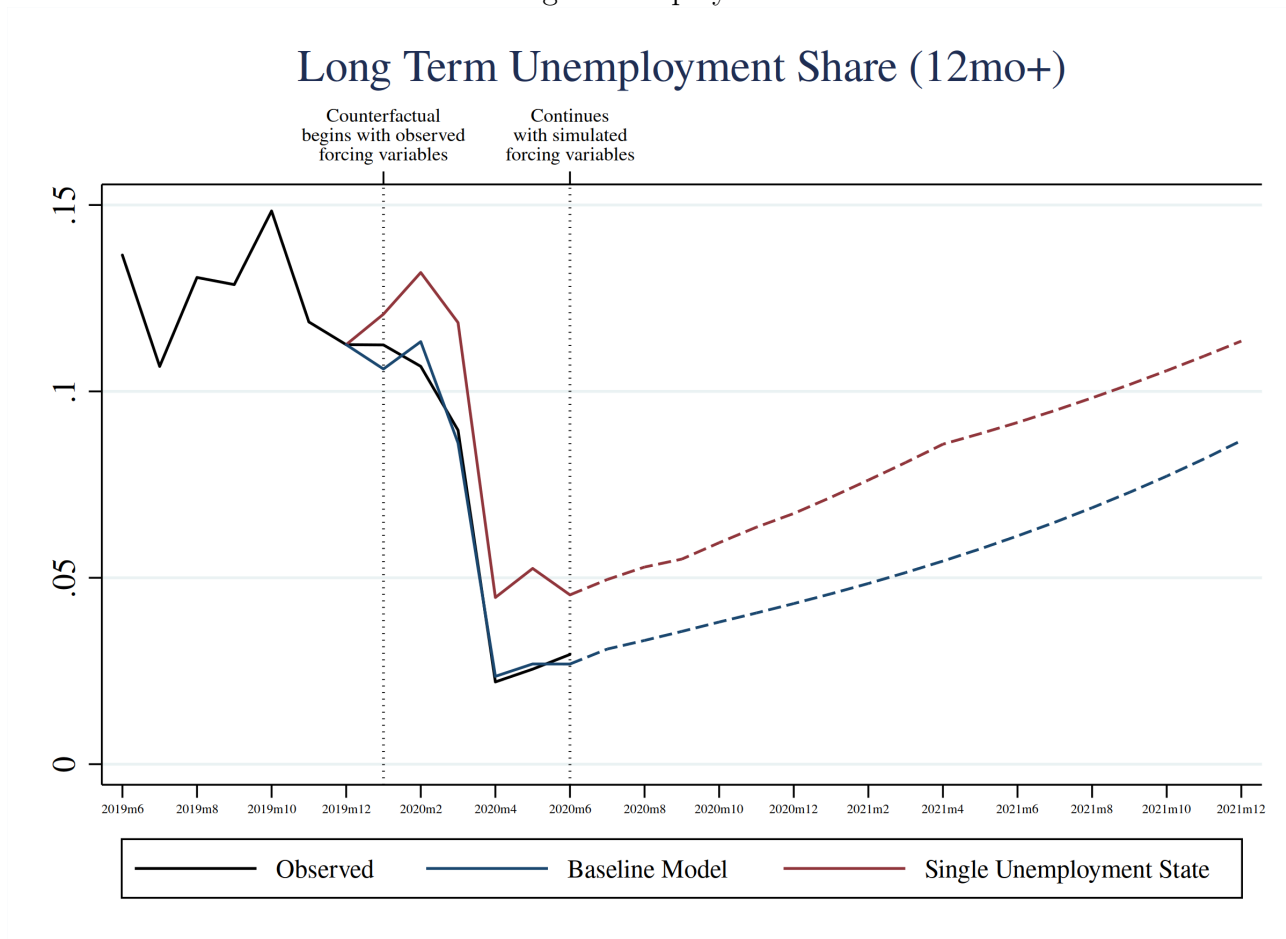
Notes: This figure reports counterfactual simulation results.

Appendix Figure A29: Observed Long Term Unemployment Share (6mo+) Compared to Baseline and Single Unemployment State Models



Notes: This figure reports counterfactual simulation results.

Appendix Figure A30: Observed Long Term Unemployment Share (12mo+) Compared to Baseline and Single Unemployment State Models

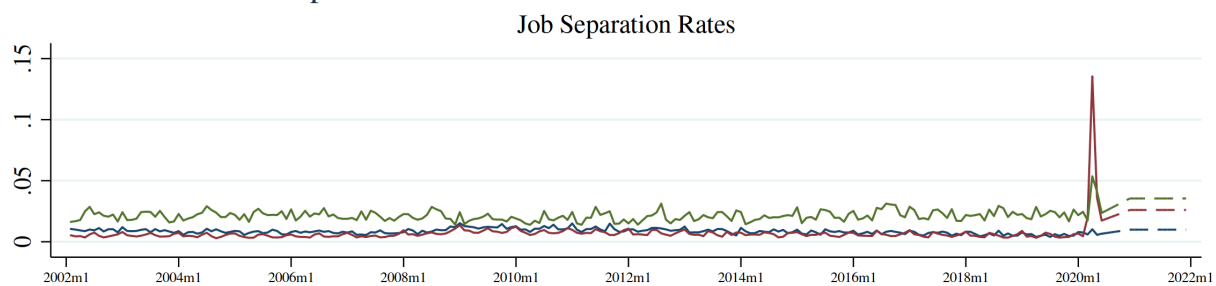


Notes: This figure reports counterfactual simulation results.

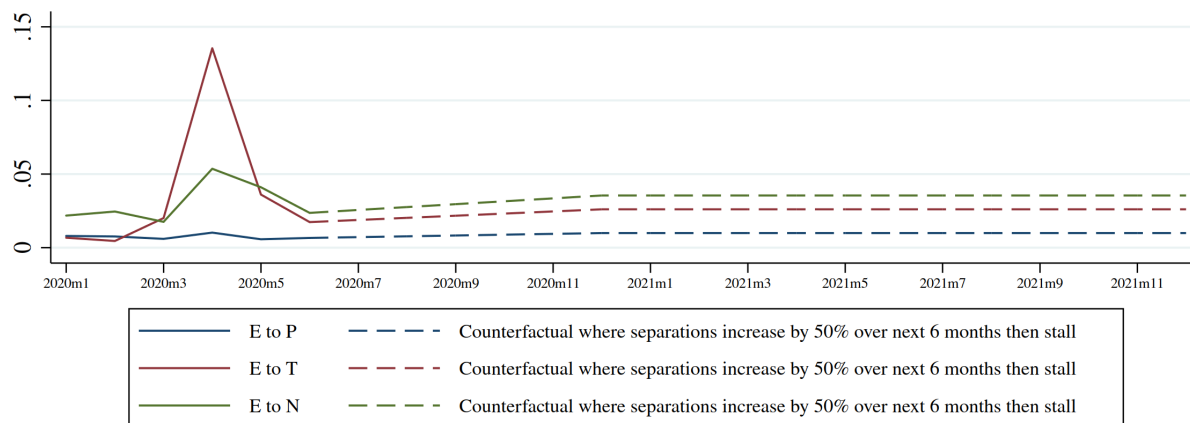
SCENARIO: Increase in Job Separation Rates

Appendix Figure A31: Job Separation Rates - **Separation Rates Increase**

Panel A: Full Sample

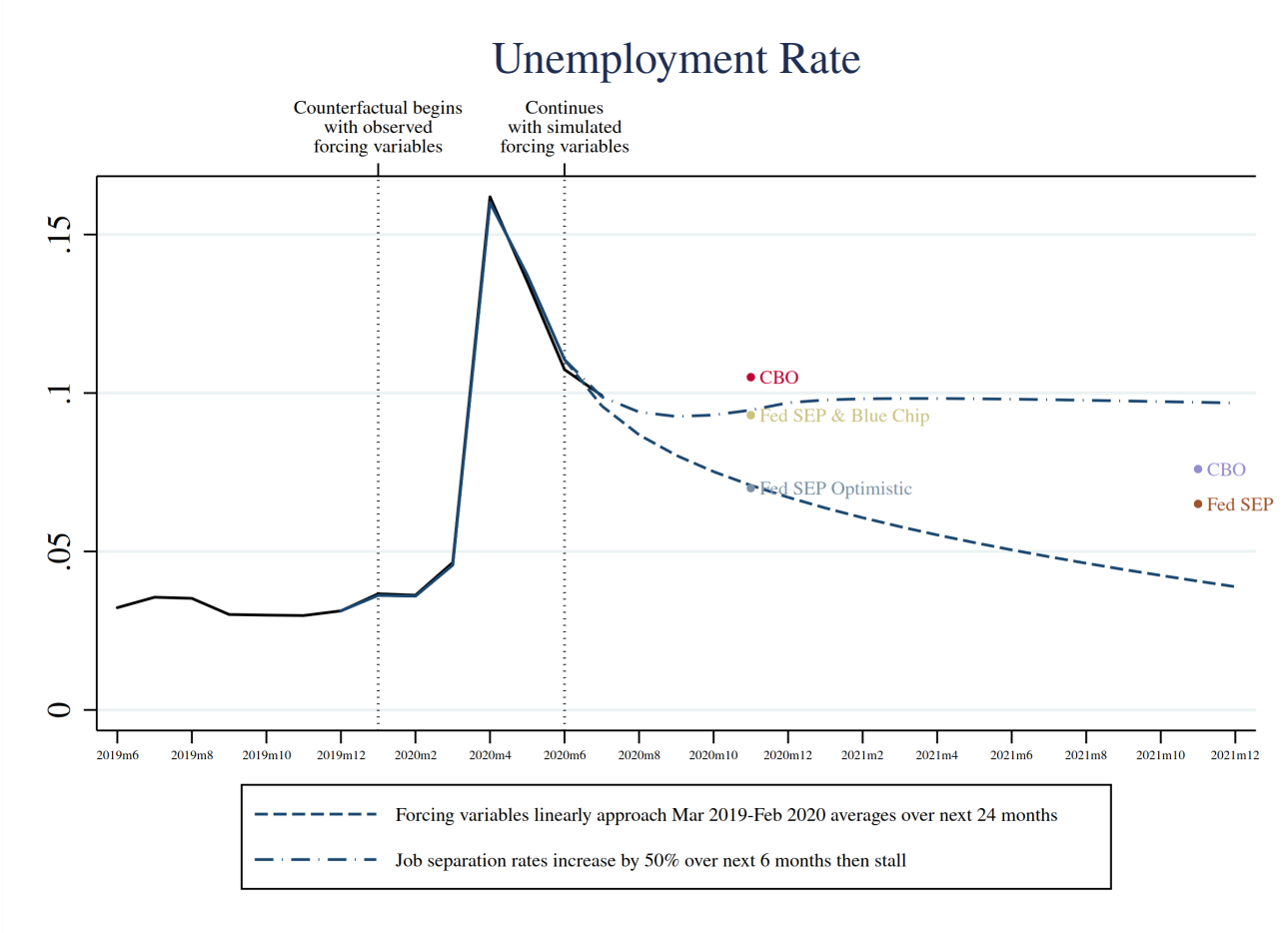


Panel B: Jan 2020 - Dec 2021



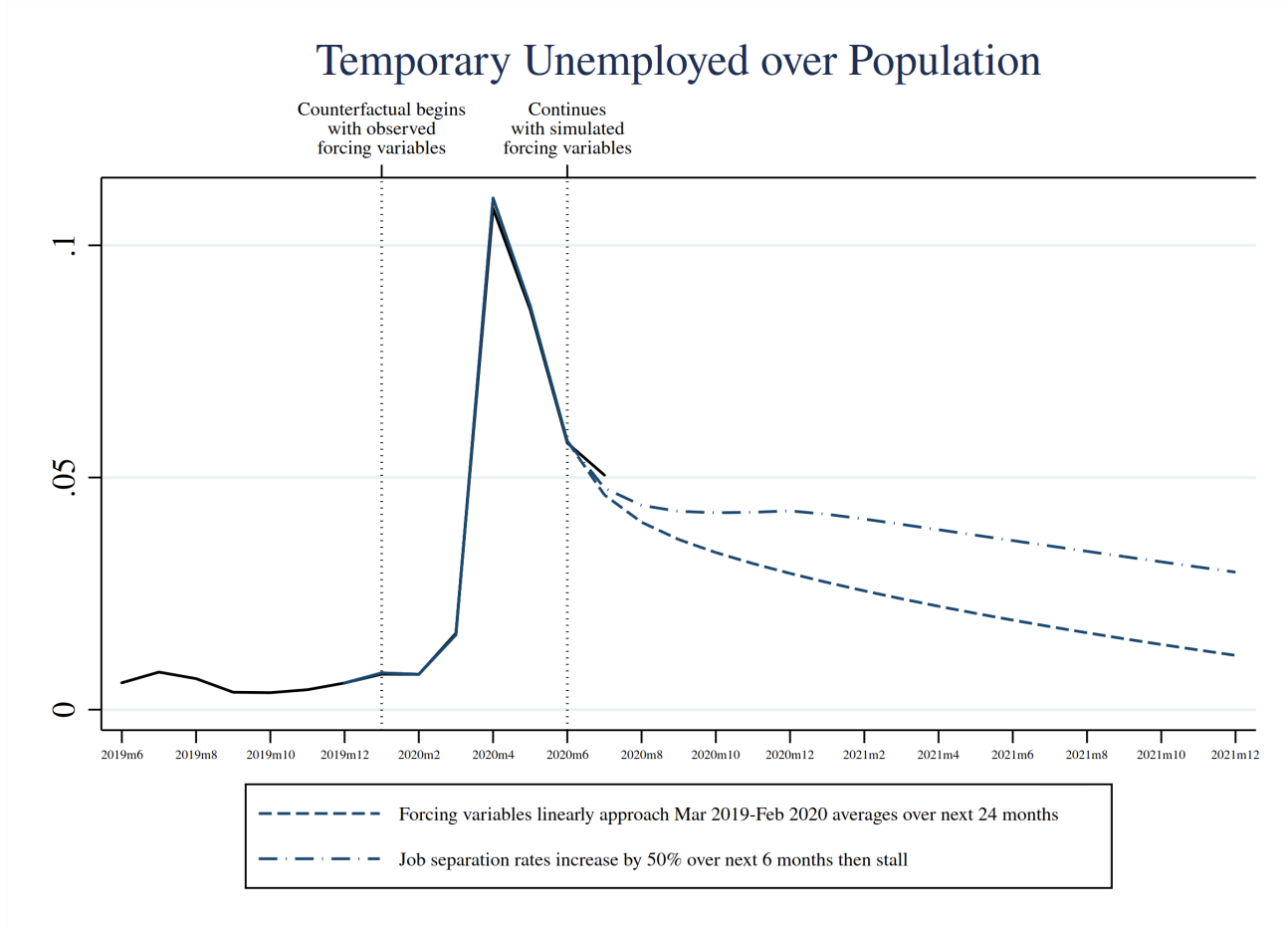
Notes: This figure reports counterfactual simulation results.

Appendix Figure A32: Unemployment Rate Projection - Separation Rates Increase



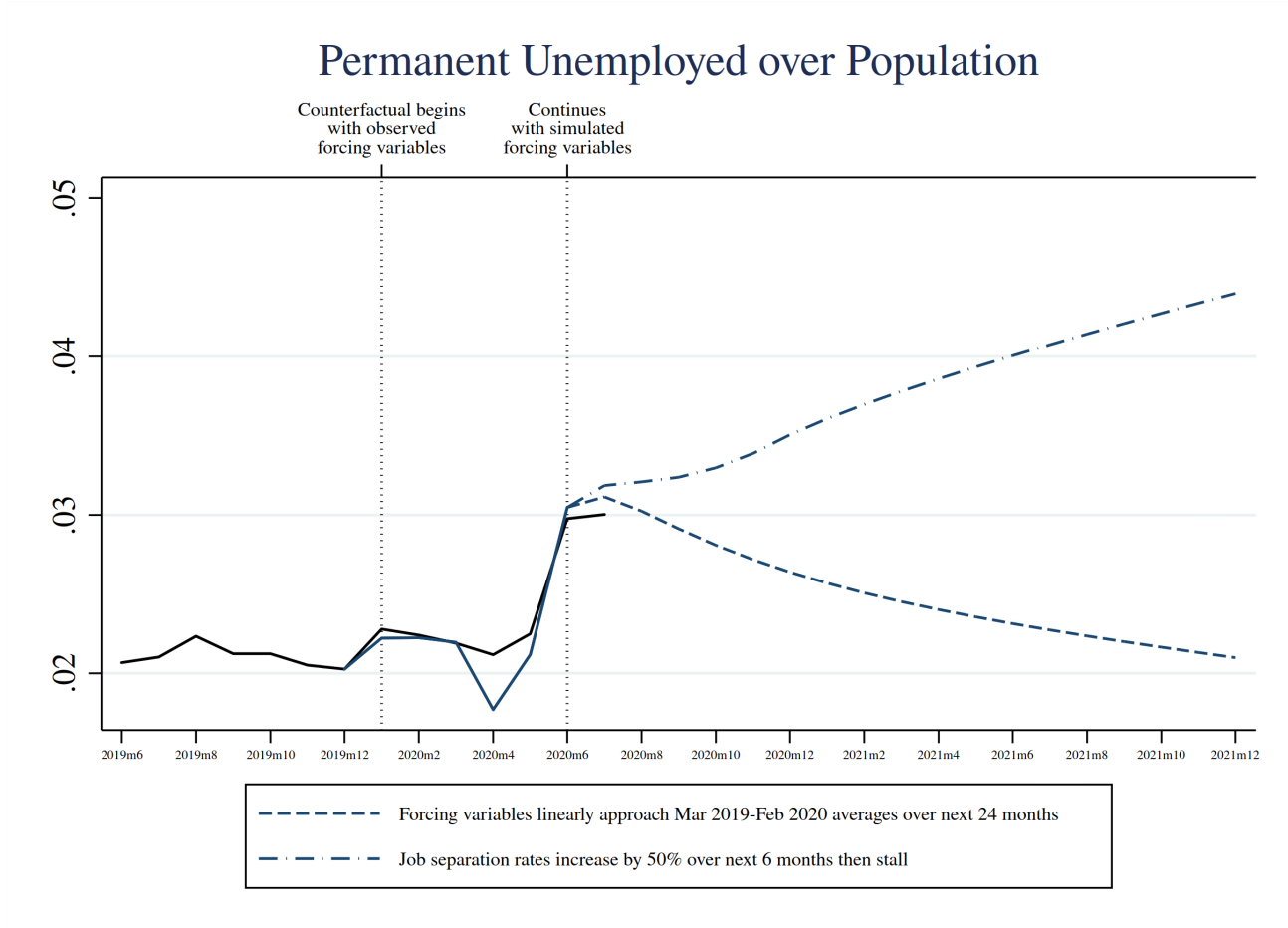
Notes: This figure reports counterfactual simulation results.

Appendix Figure A33: Share of Temporary Unemployed - **Separation Rates Increase**



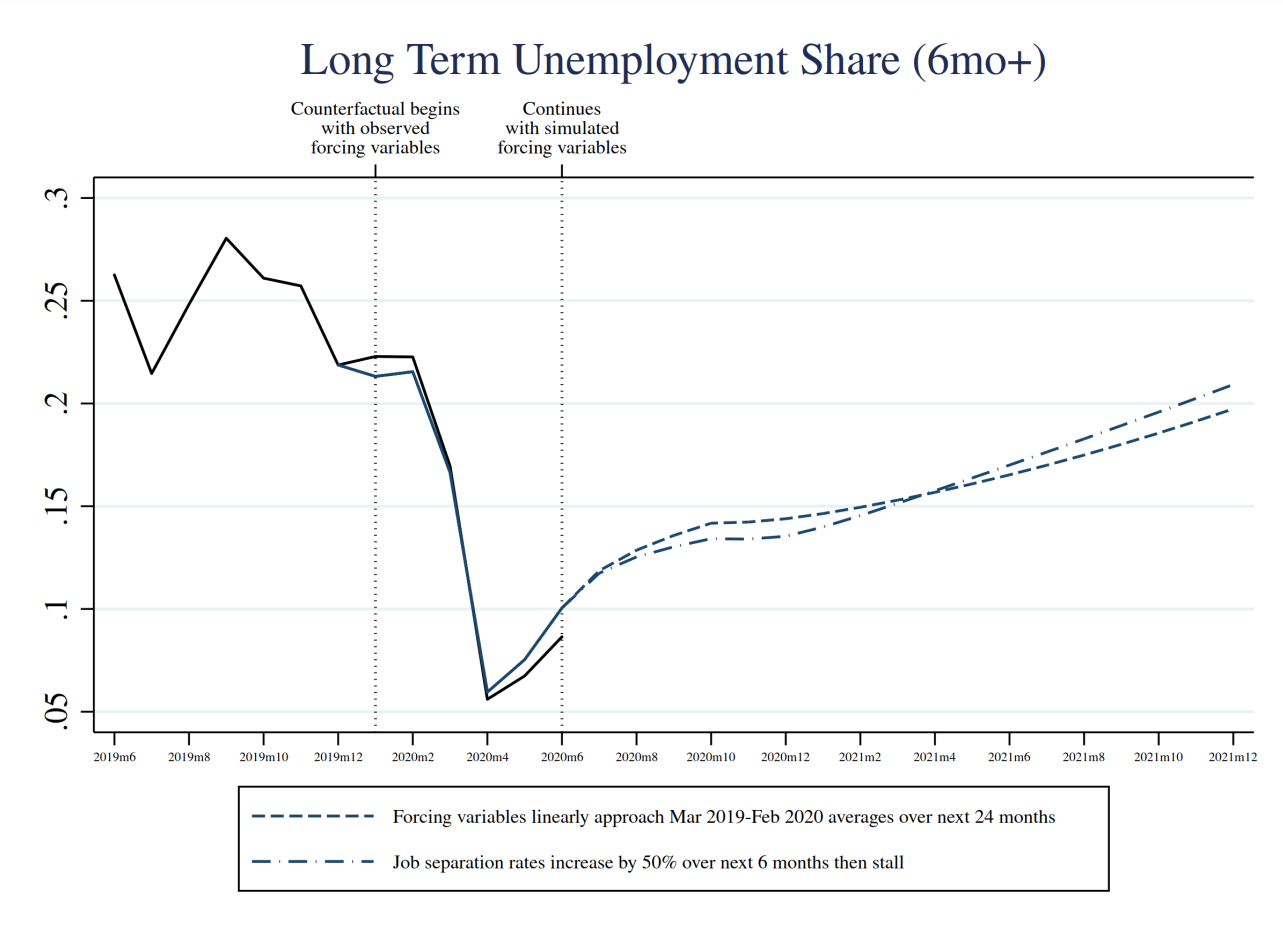
Notes: This figure reports counterfactual simulation results.

Appendix Figure A34: Share of Permanent Unemployed - **Separation Rates Increase**



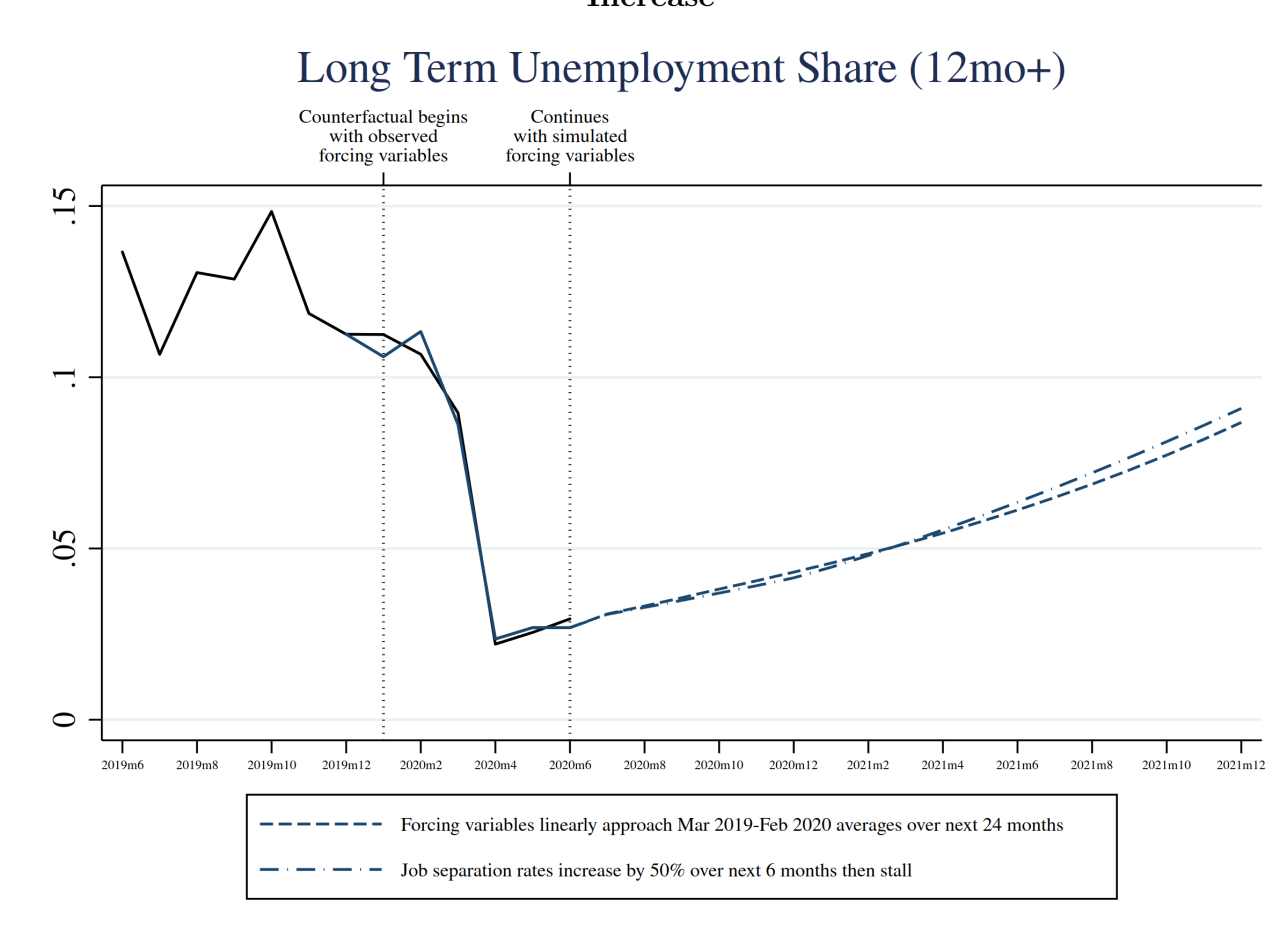
Notes: This figure reports counterfactual simulation results.

Appendix Figure A35: Long-Term Unemployment Share (6mo+) - **Separation Rates Increase**



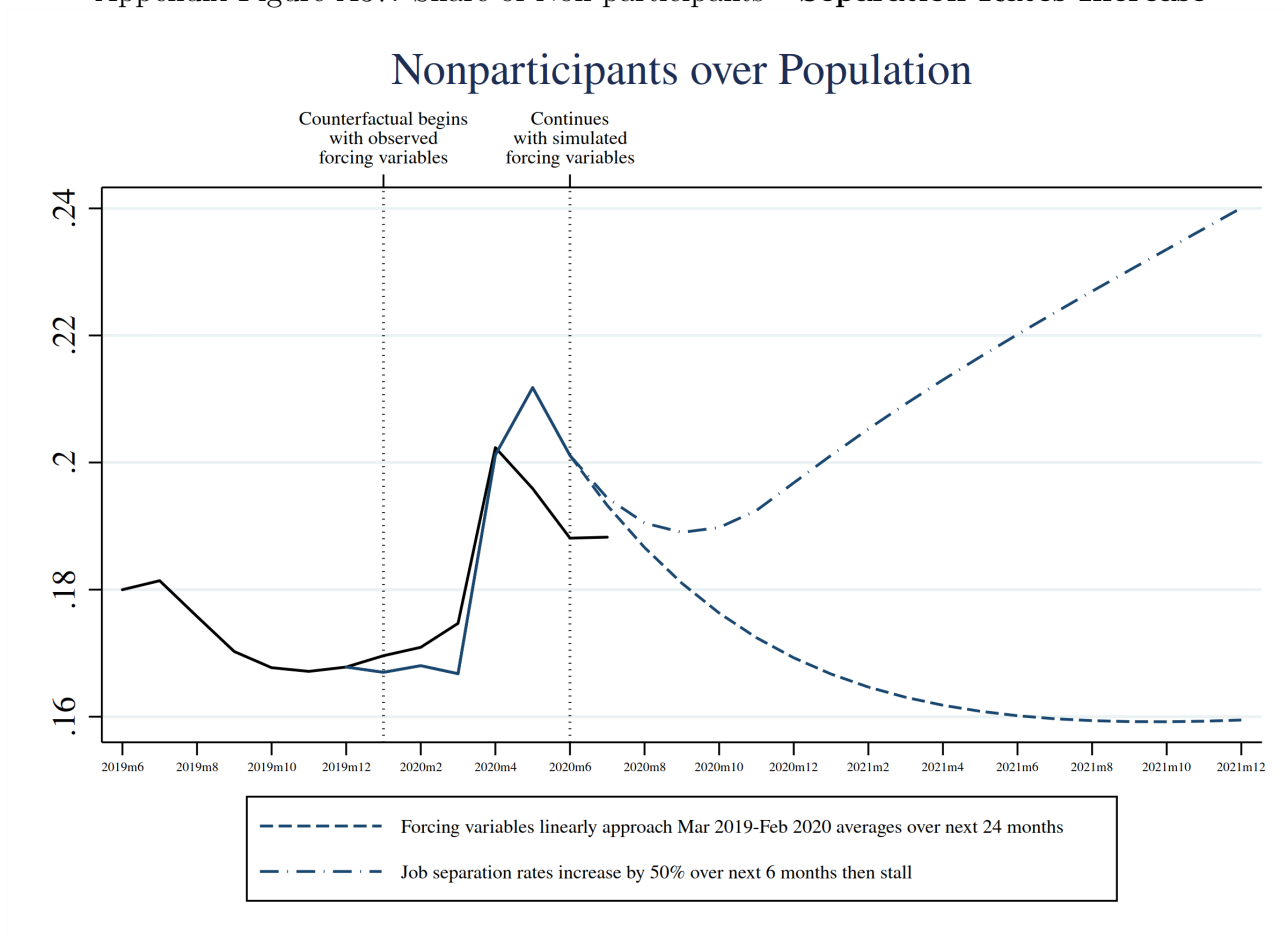
Notes: This figure reports counterfactual simulation results.

Appendix Figure A36: Long-Term Unemployment Share (12mo+) - **Separation Rates Increase**



Notes: This figure reports counterfactual simulation results.

Appendix Figure A37: Share of Non-participants - **Separation Rates Increase**

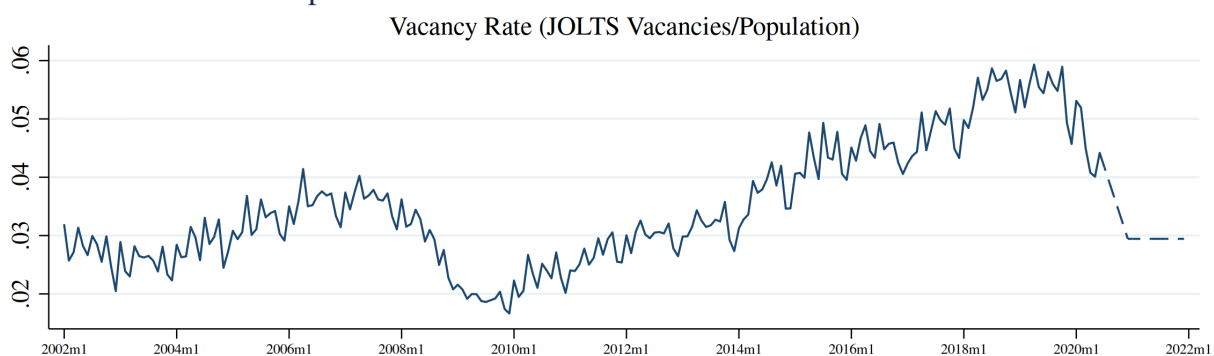


Notes: This figure reports counterfactual simulation results.

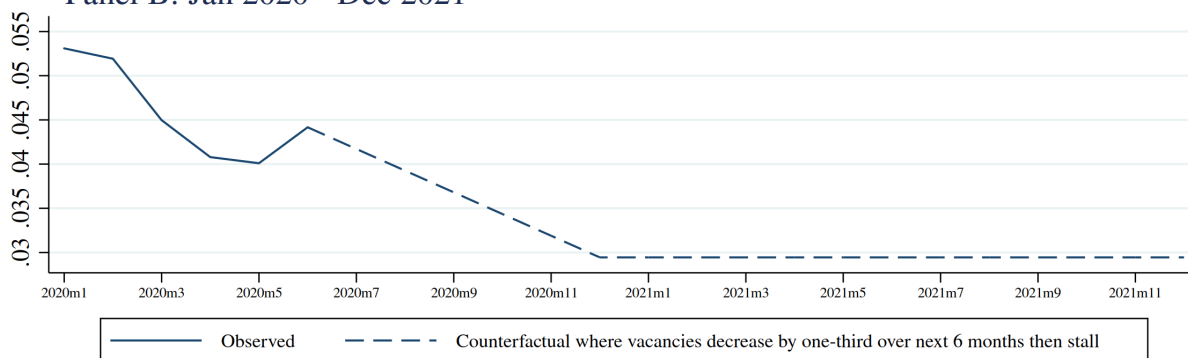
SCENARIO: Decrease in Vacancy Rate

Appendix Figure A38: Vacancy Rates in **Vacancy Rate Decreases** scenario

Panel A: Full Sample

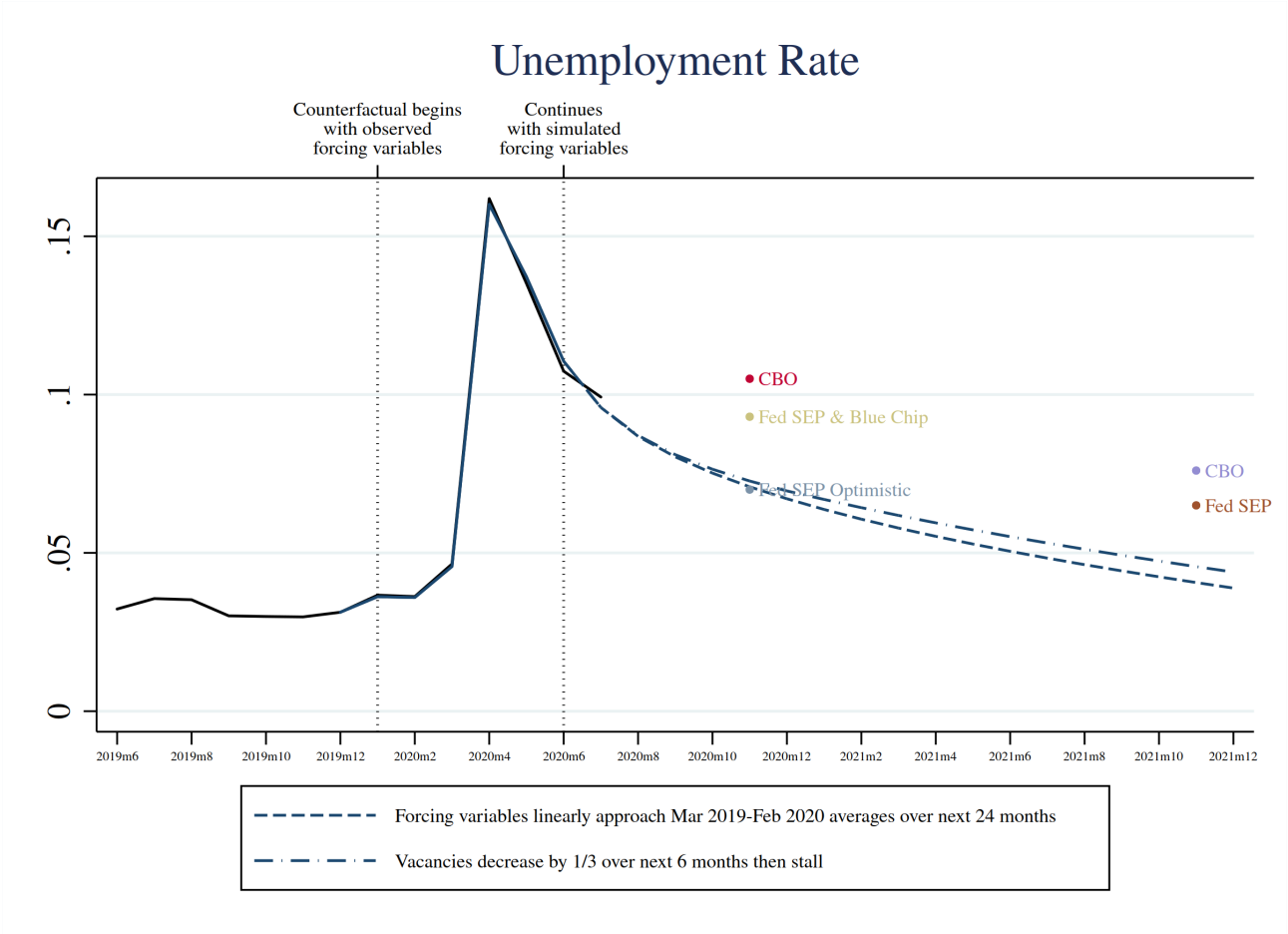


Panel B: Jan 2020 - Dec 2021



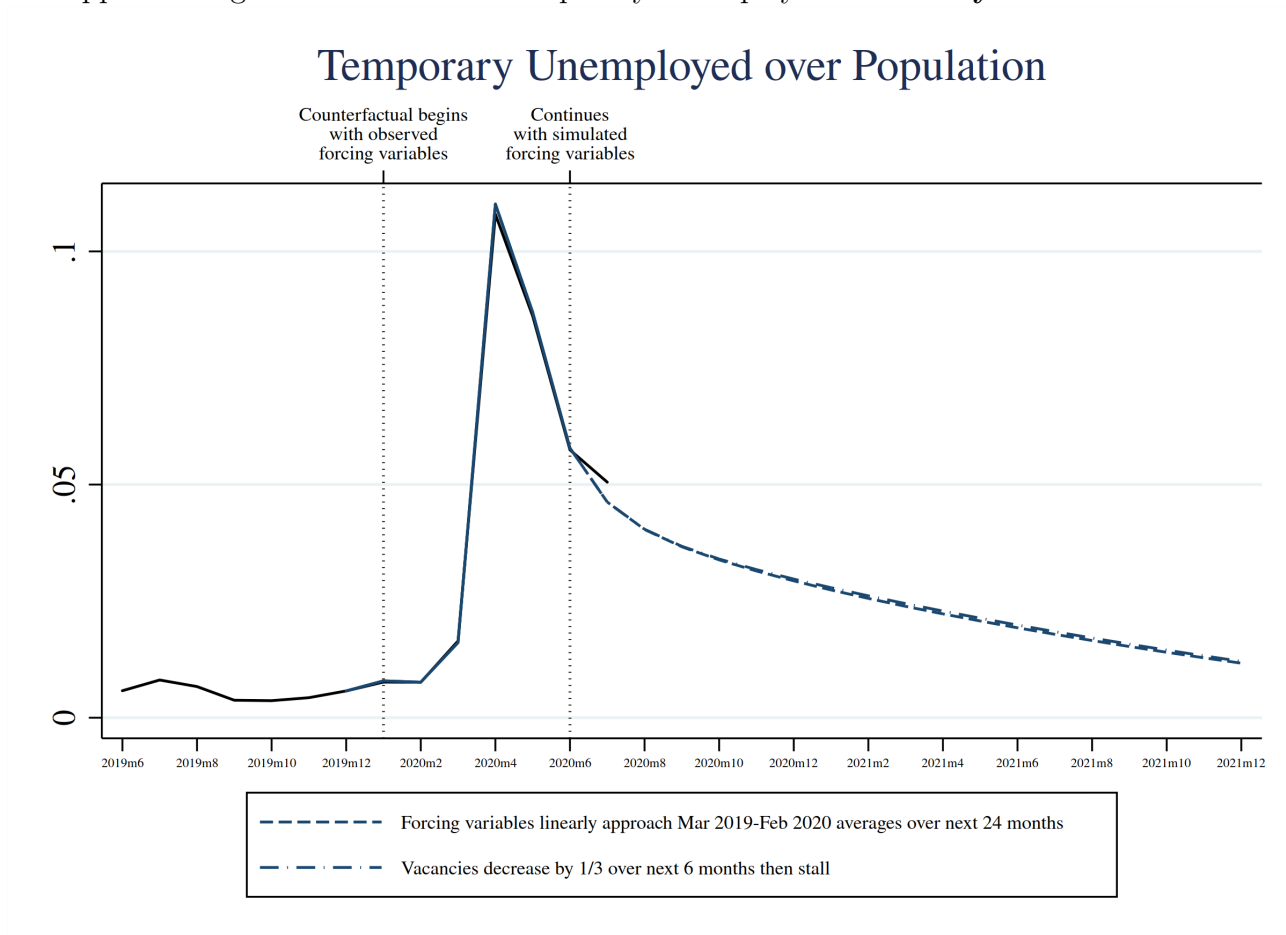
Notes: This figure reports counterfactual simulation results.

Appendix Figure A39: Unemployment Rate Projection - Vacancy Rate Decreases



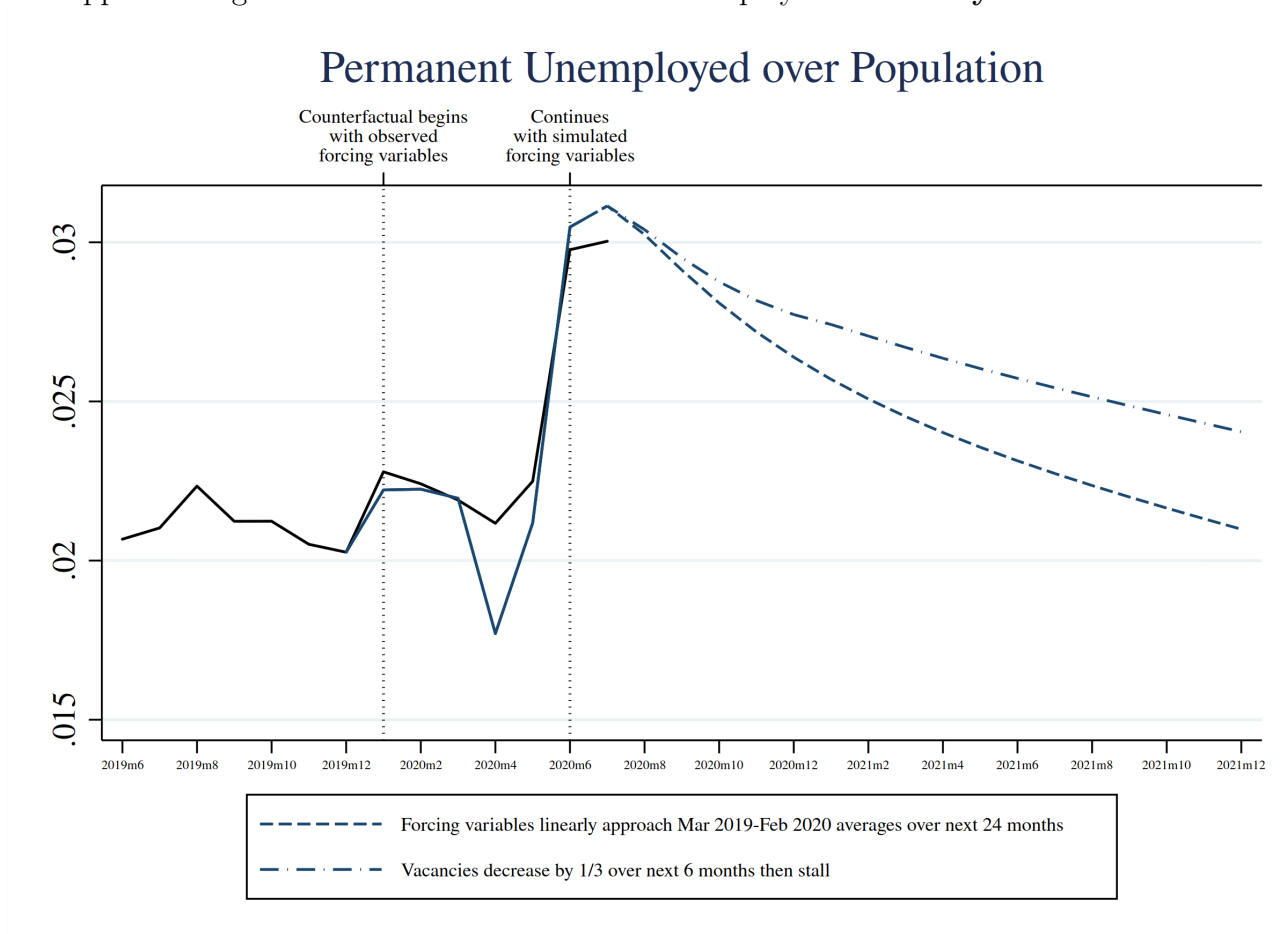
Notes: This figure reports counterfactual simulation results.

Appendix Figure A40: Share of Temporary Unemployed - **Vacancy Rate Decreases**



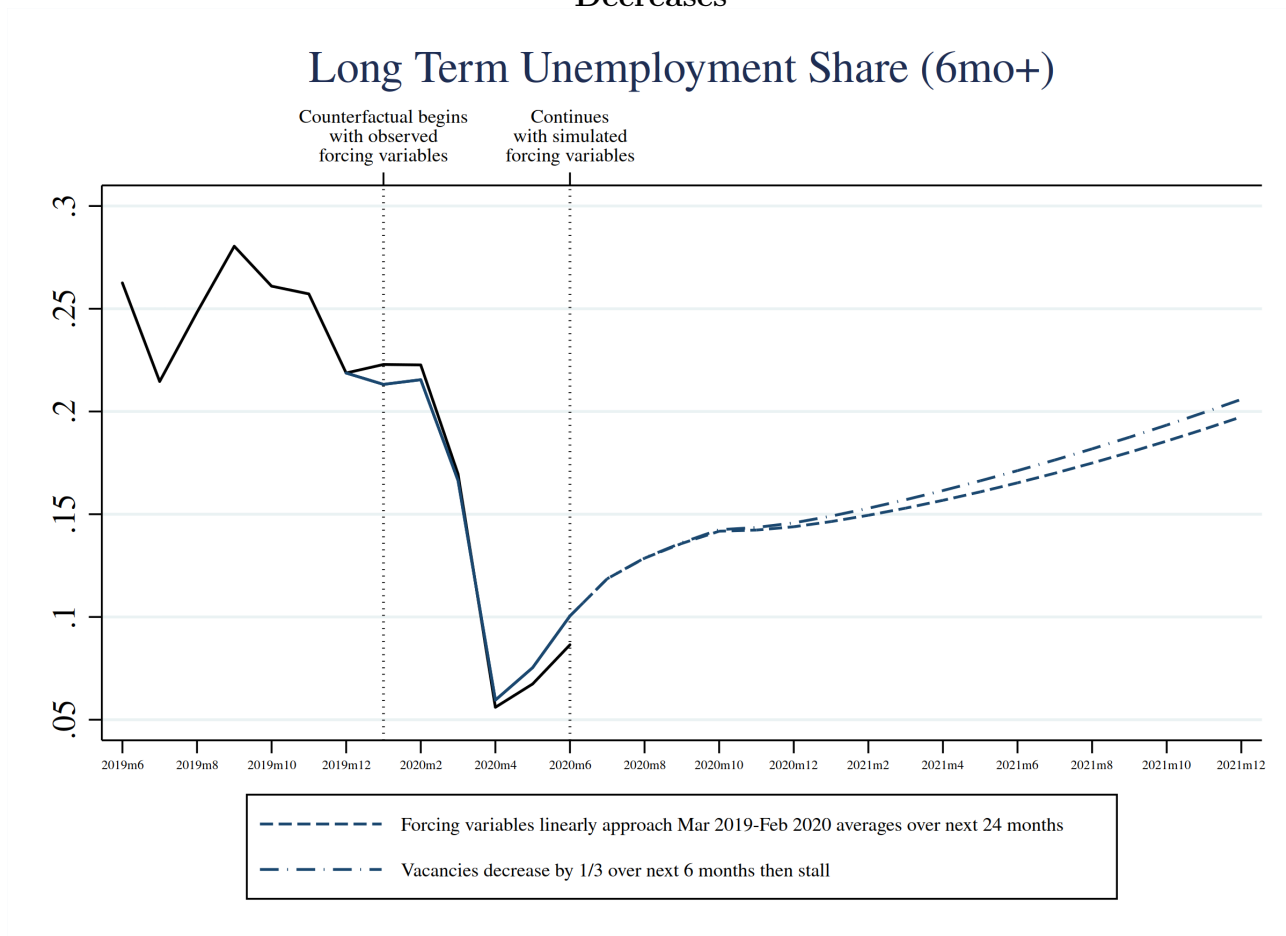
Notes: This figure reports counterfactual simulation results.

Appendix Figure A41: Share of Permanent Unemployed - **Vacancy Rate Decreases**



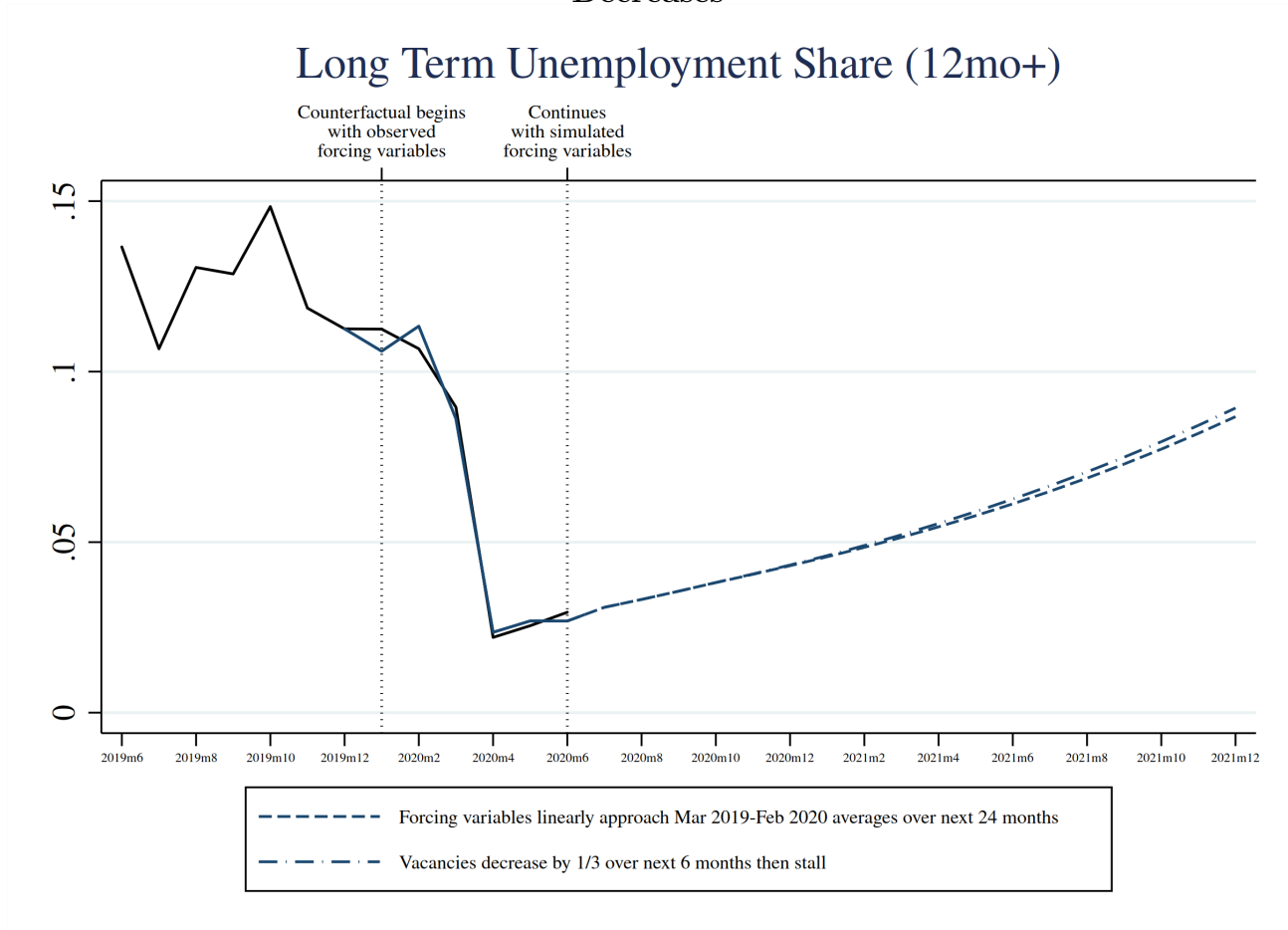
Notes: This figure reports counterfactual simulation results.

Appendix Figure A44: Long-Term Unemployment Share (6mo+) - **Vacancy Rate Decreases**



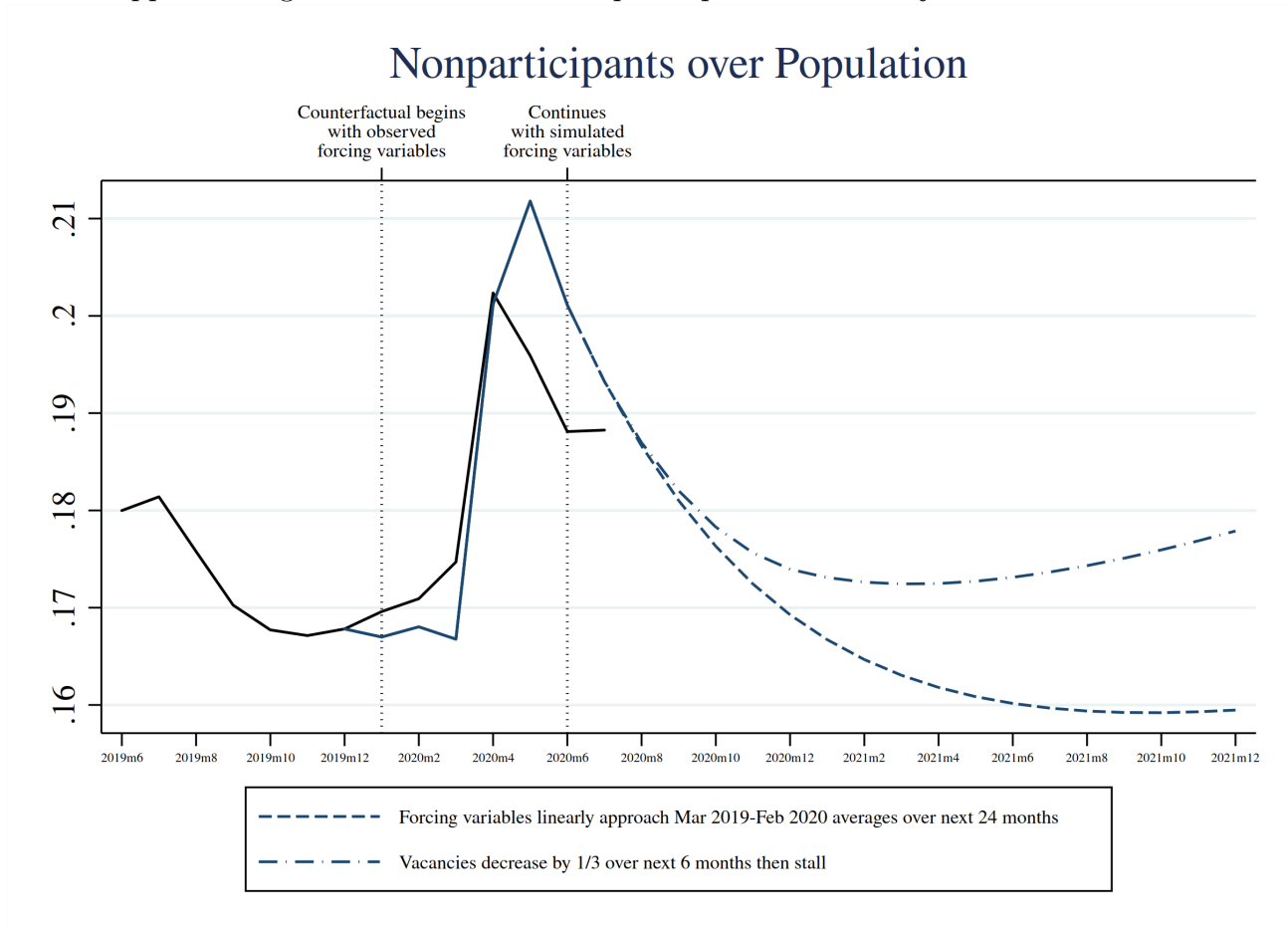
Notes: This figure reports counterfactual simulation results.

Appendix Figure A45: Long-Term Unemployment Share (12mo+) - **Vacancy Rate Decreases**



Notes: This figure reports counterfactual simulation results.

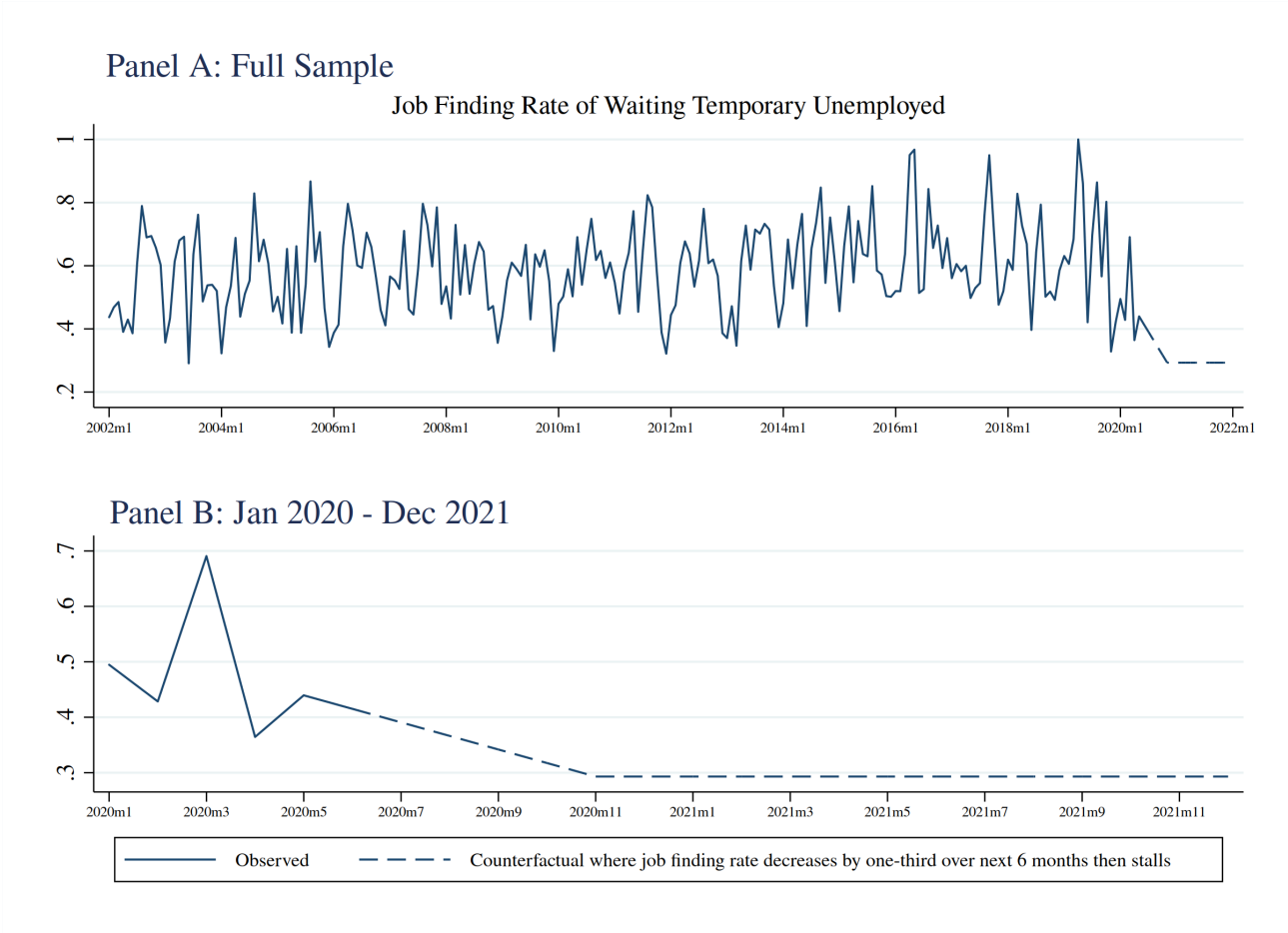
Appendix Figure A46: Share of Non-participants - **Vacancy Rate Decreases**



Notes: This figure reports counterfactual simulation results.

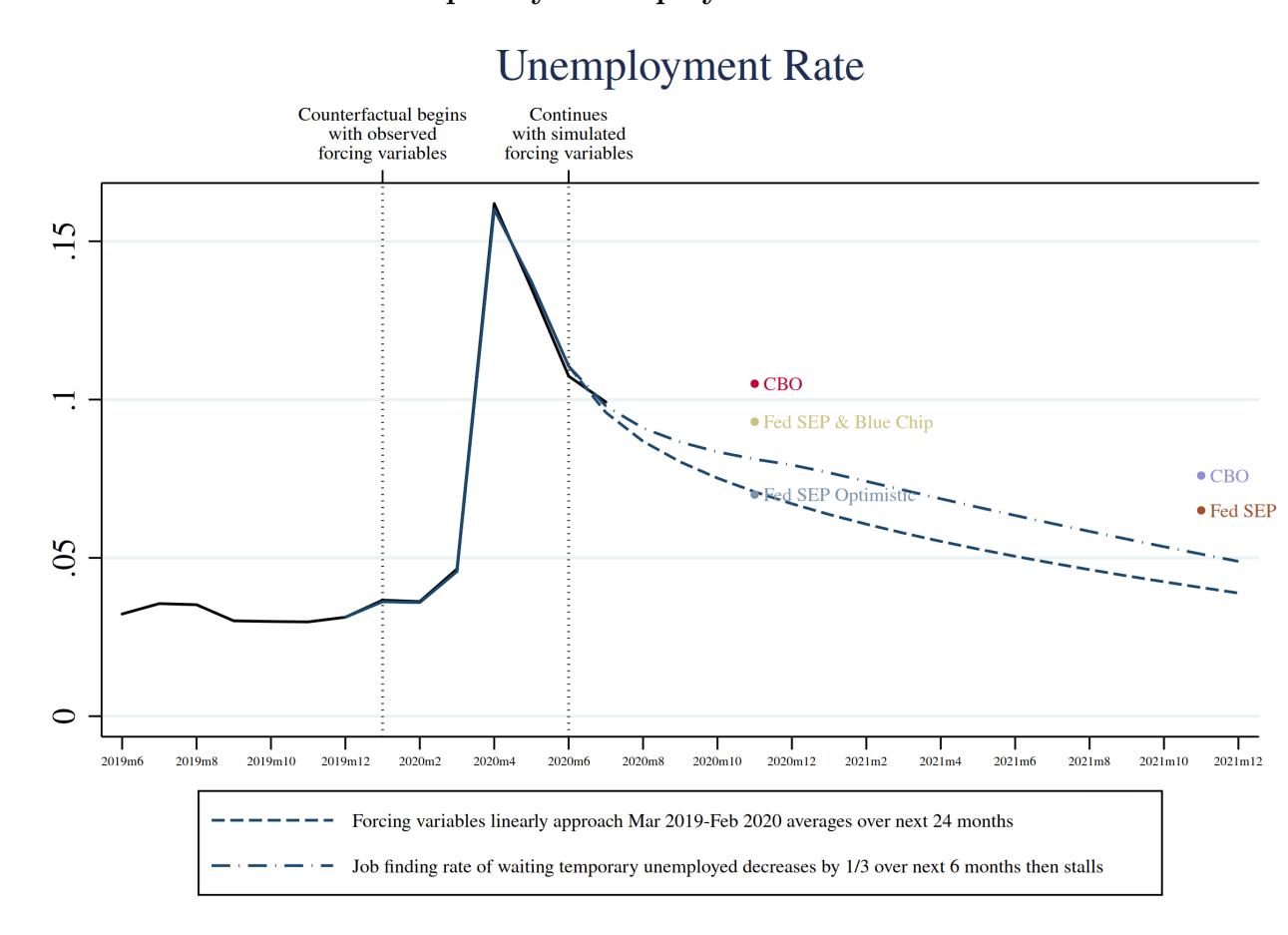
SCENARIO: Job Finding Rate of Waiting Temporary Unemployed Decreases

Appendix Figure A53: Job Finding Rate of Waiting Temporary Unemployed - **Job Finding Rate of Waiting Temporary Unemployed Decreases**



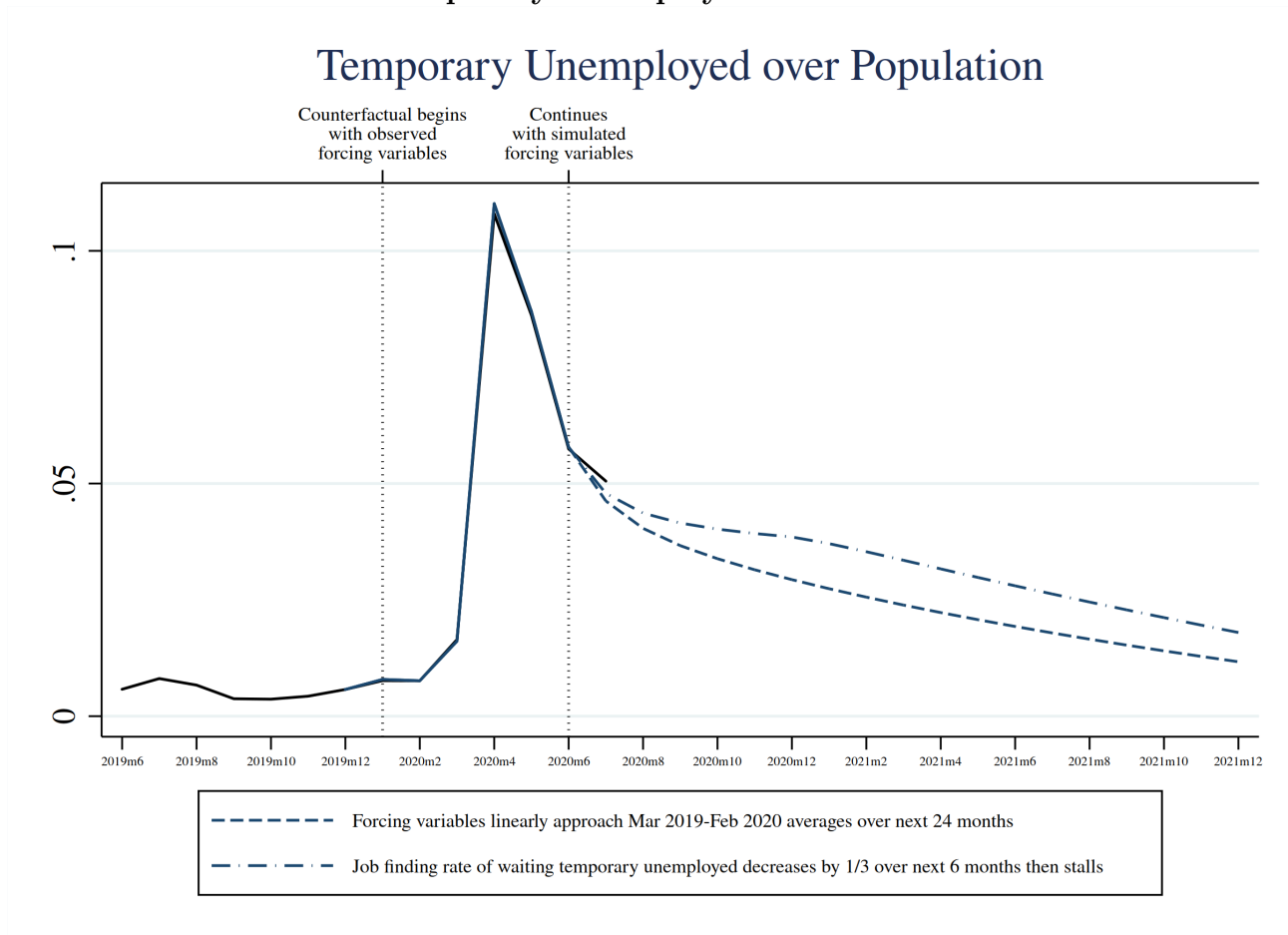
Notes: This figure reports counterfactual simulation results.

Appendix Figure A54: Unemployment Rate Projection - Job Finding Rate of Waiting Temporary Unemployed Decreases



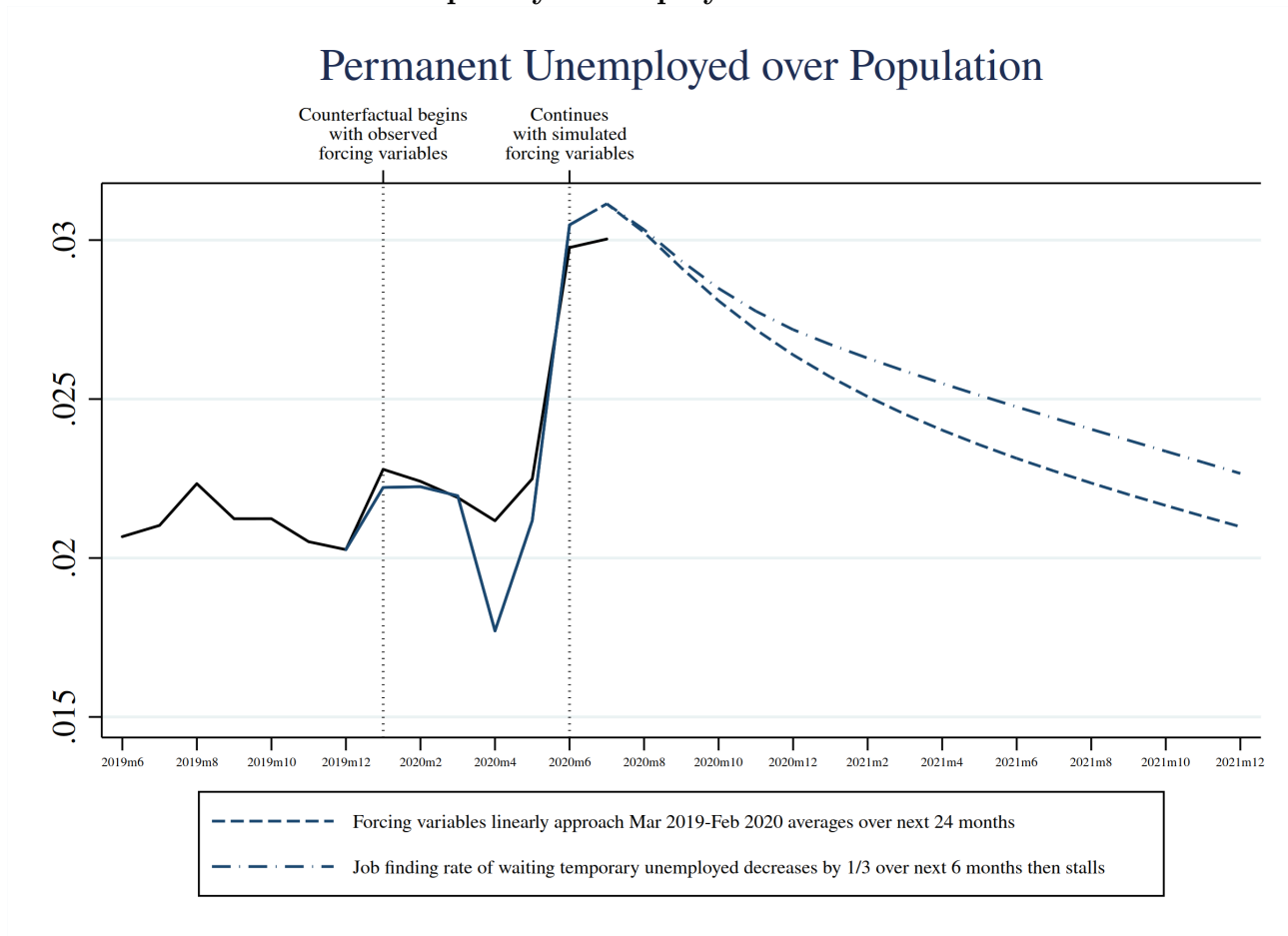
Notes: This figure reports counterfactual simulation results.

Appendix Figure A55: Share of Temporary Unemployed - Job Finding Rate of Waiting
Temporary Unemployed Decreases



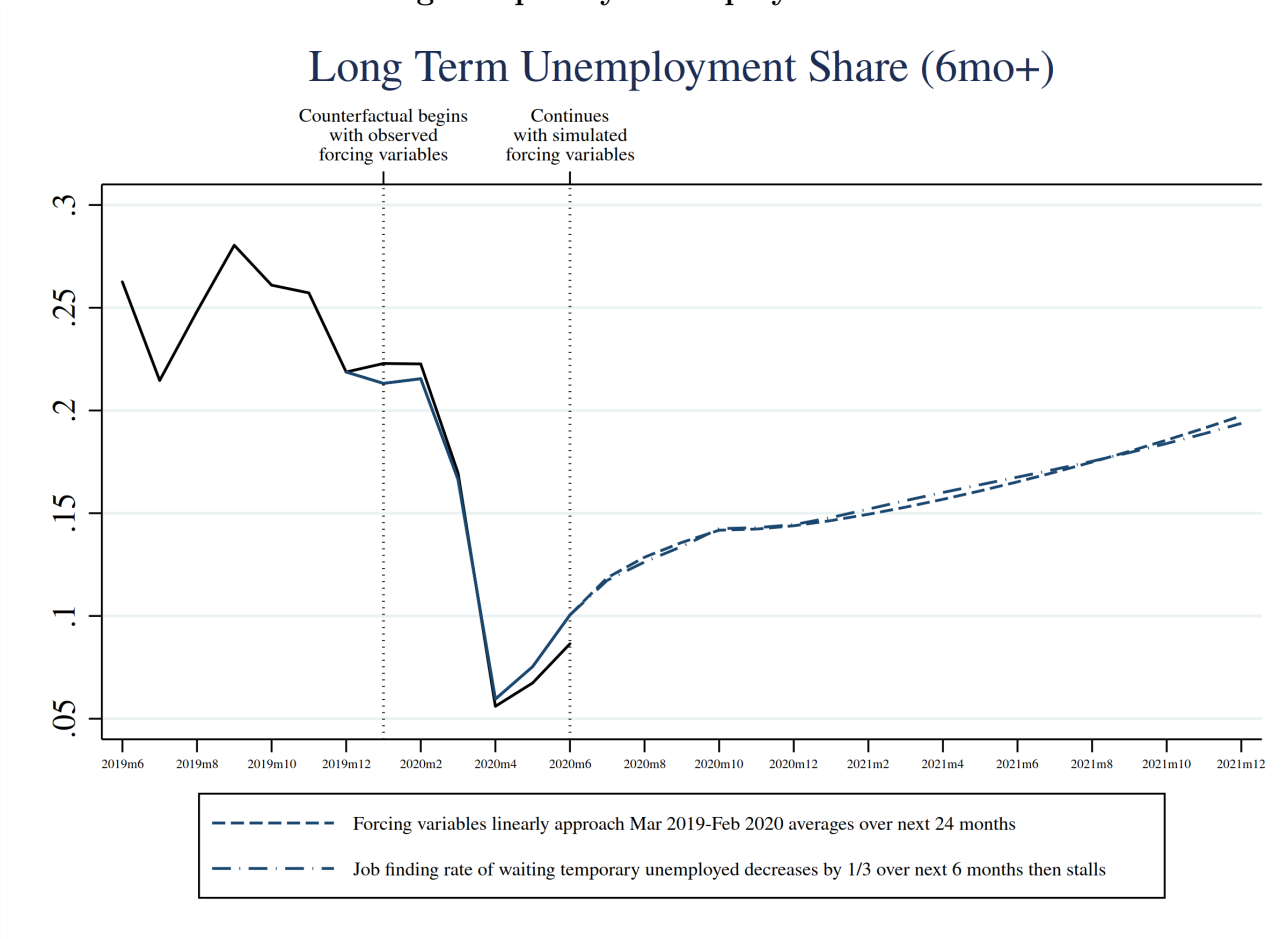
Notes: This figure reports counterfactual simulation results.

Appendix Figure A56: Share of Permanent Unemployed - **Job Finding Rate of Waiting Temporary Unemployed Decreases**



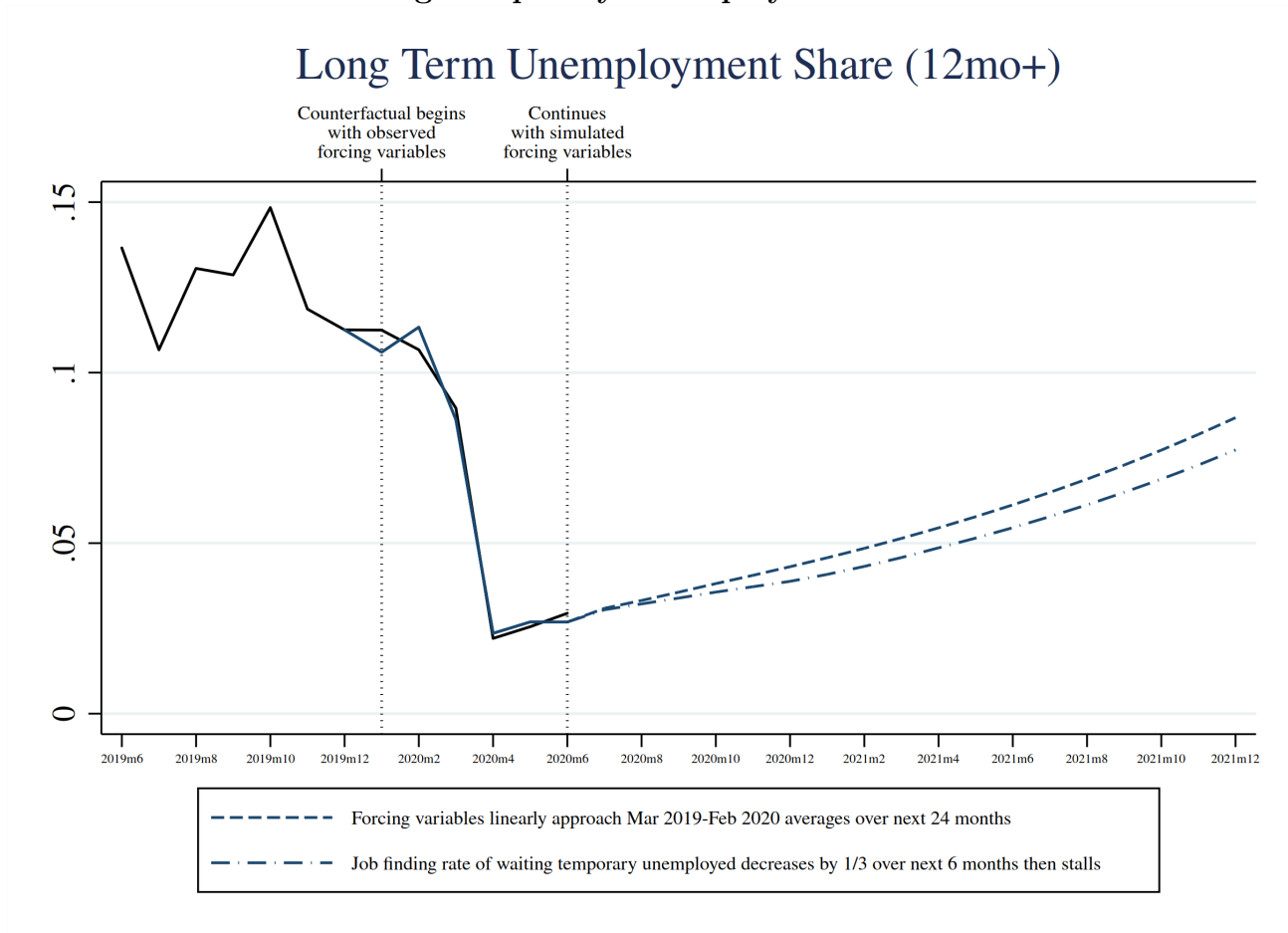
Notes: This figure reports counterfactual simulation results.

Appendix Figure A57: Long-Term Unemployment Share (6mo+) - **Job Finding Rate of Waiting Temporary Unemployed Decreases**



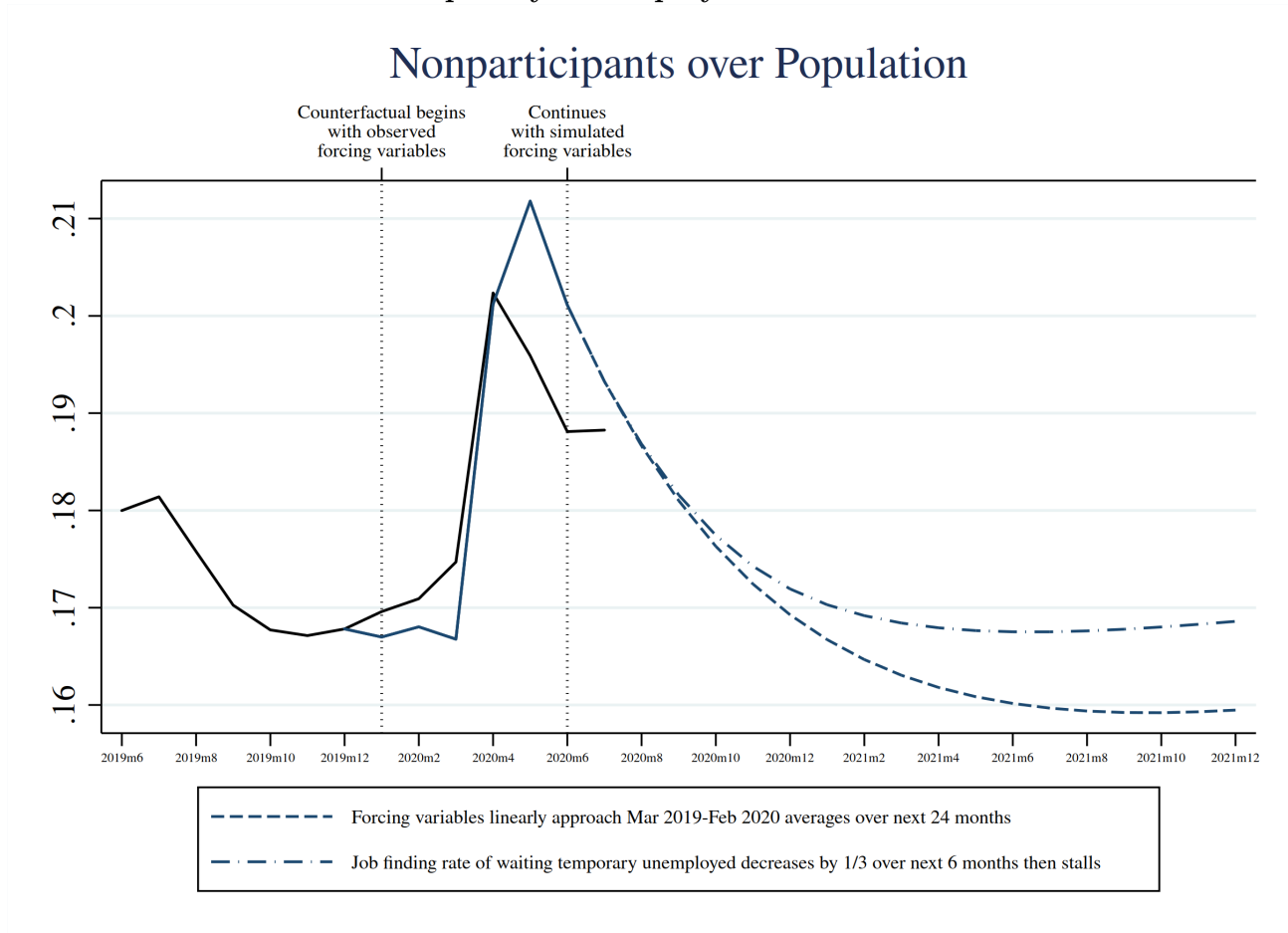
Notes: This figure reports counterfactual simulation results.

Appendix Figure A58: Long-Term Unemployment Share (12mo+) - **Job Finding Rate of Waiting Temporary Unemployed Decreases**



Notes: This figure reports counterfactual simulation results.

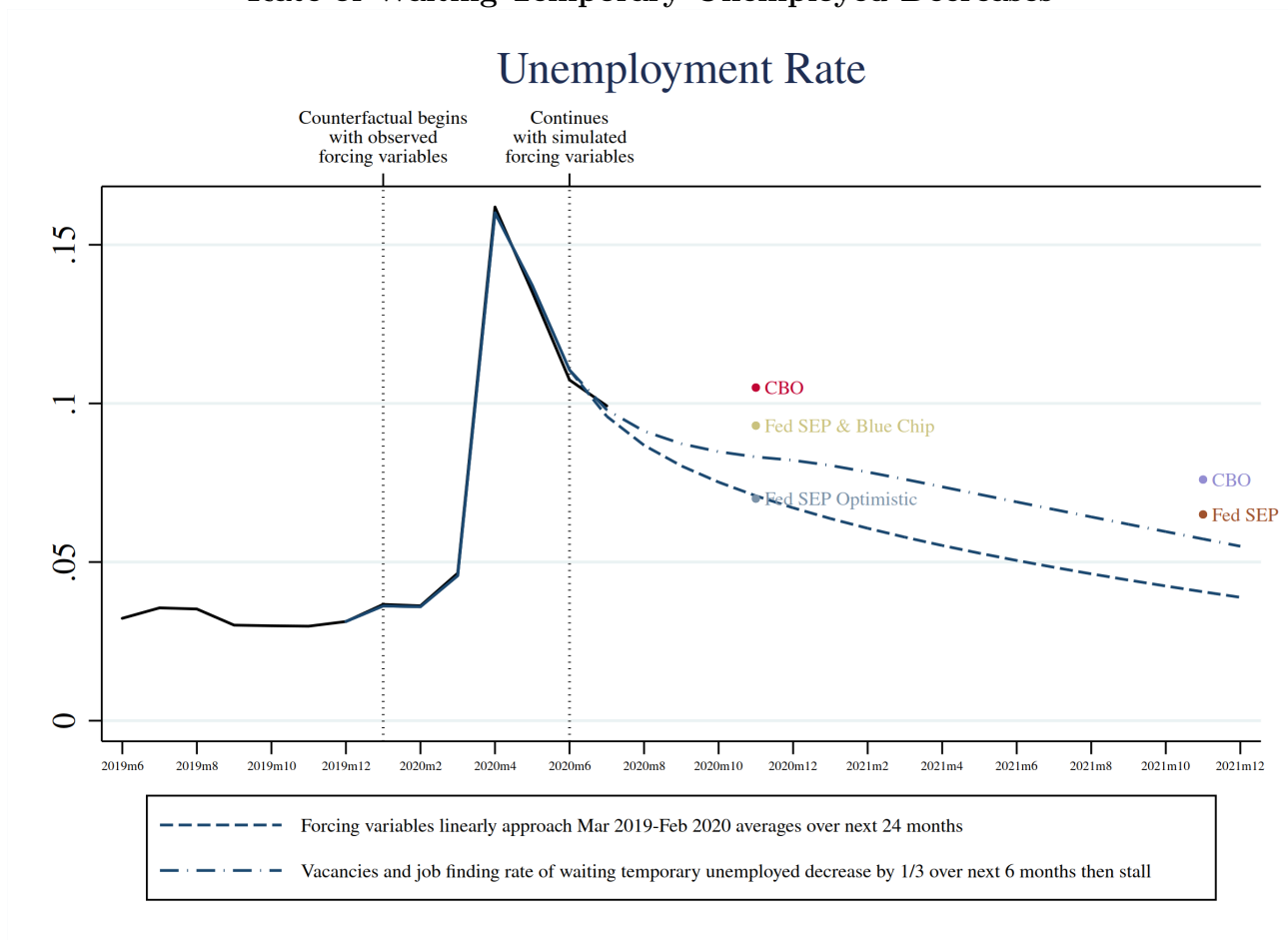
Appendix Figure A59: Share of Non-participants - **Job Finding Rate of Waiting Temporary Unemployed Decreases**



Notes: This figure reports counterfactual simulation results.

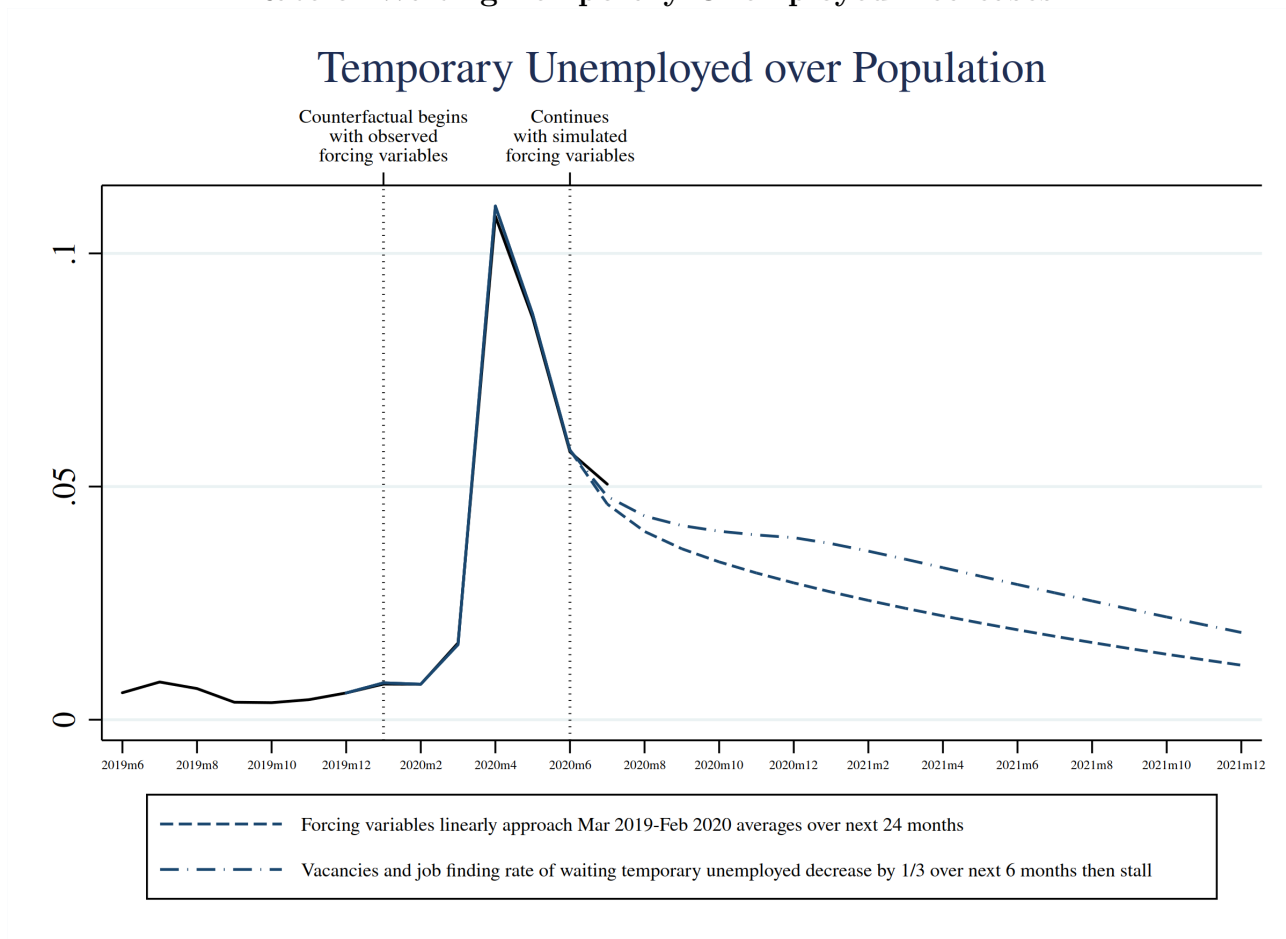
SCENARIO: Vacancy Rate Decreases AND Job Finding Rate of Waiting Temporary Unemployed Decreases

Appendix Figure A60: Unemployment Rate Projection - Vacancies and Job Finding Rate of Waiting Temporary Unemployed Decreases



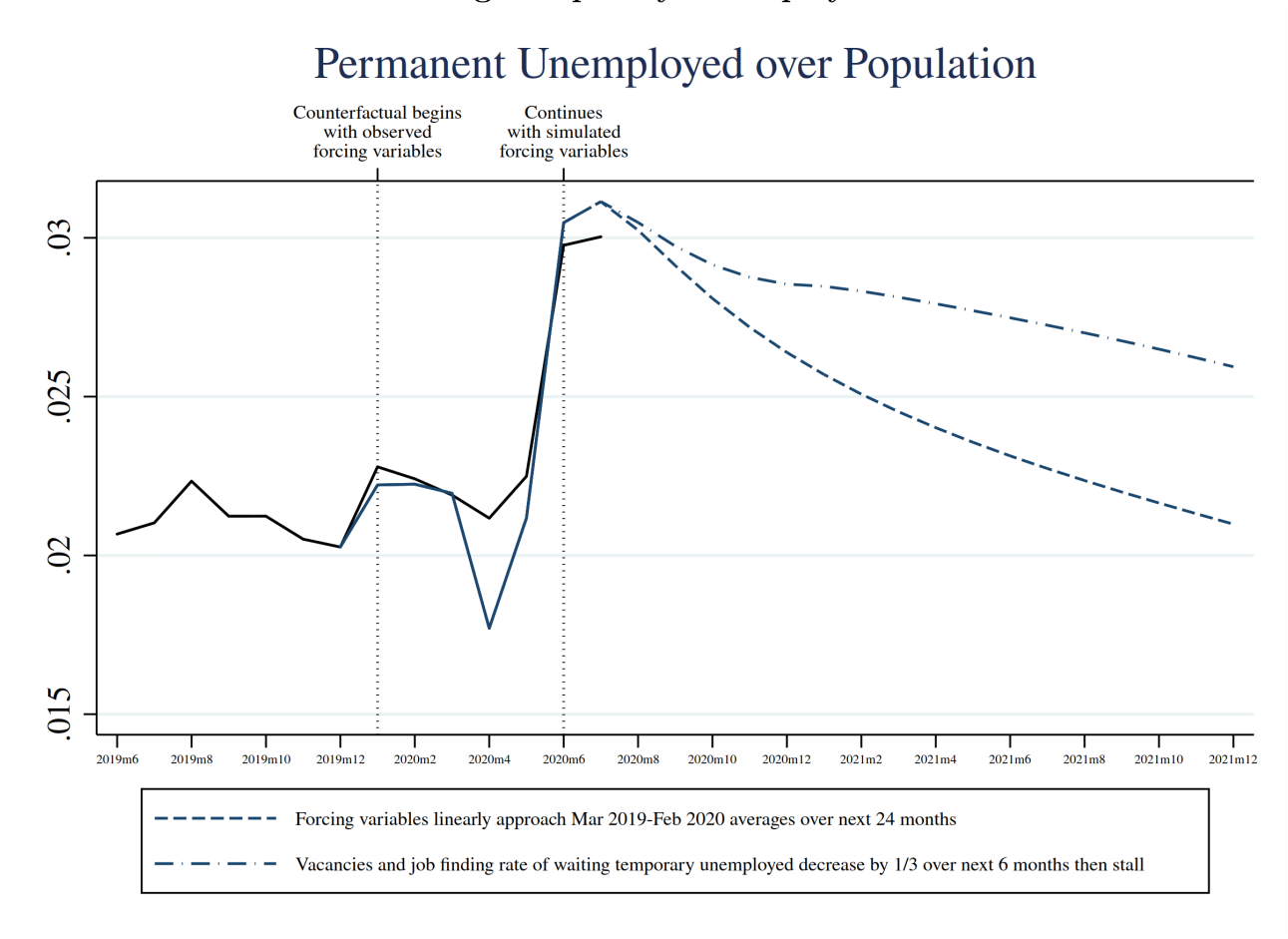
Notes: This figure reports counterfactual simulation results.

Appendix Figure A61: Share of Temporary Unemployed - **Vacancies and Job Finding Rate of Waiting Temporary Unemployed Decreases**



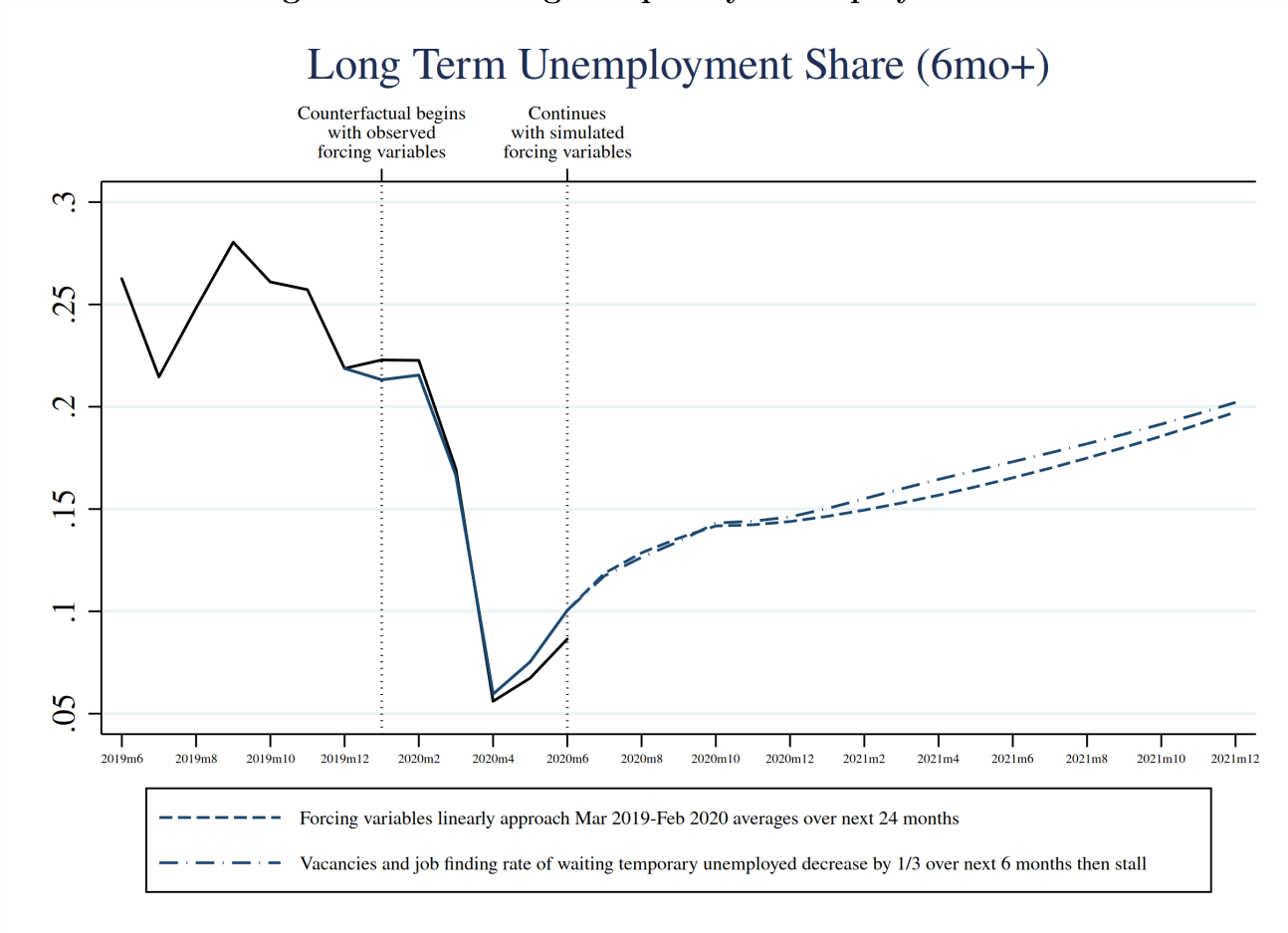
Notes: This figure reports counterfactual simulation results.

Appendix Figure A62: Share of Permanent Unemployed - **Vacancies and Job Finding Rate of Waiting Temporary Unemployed Decreases**



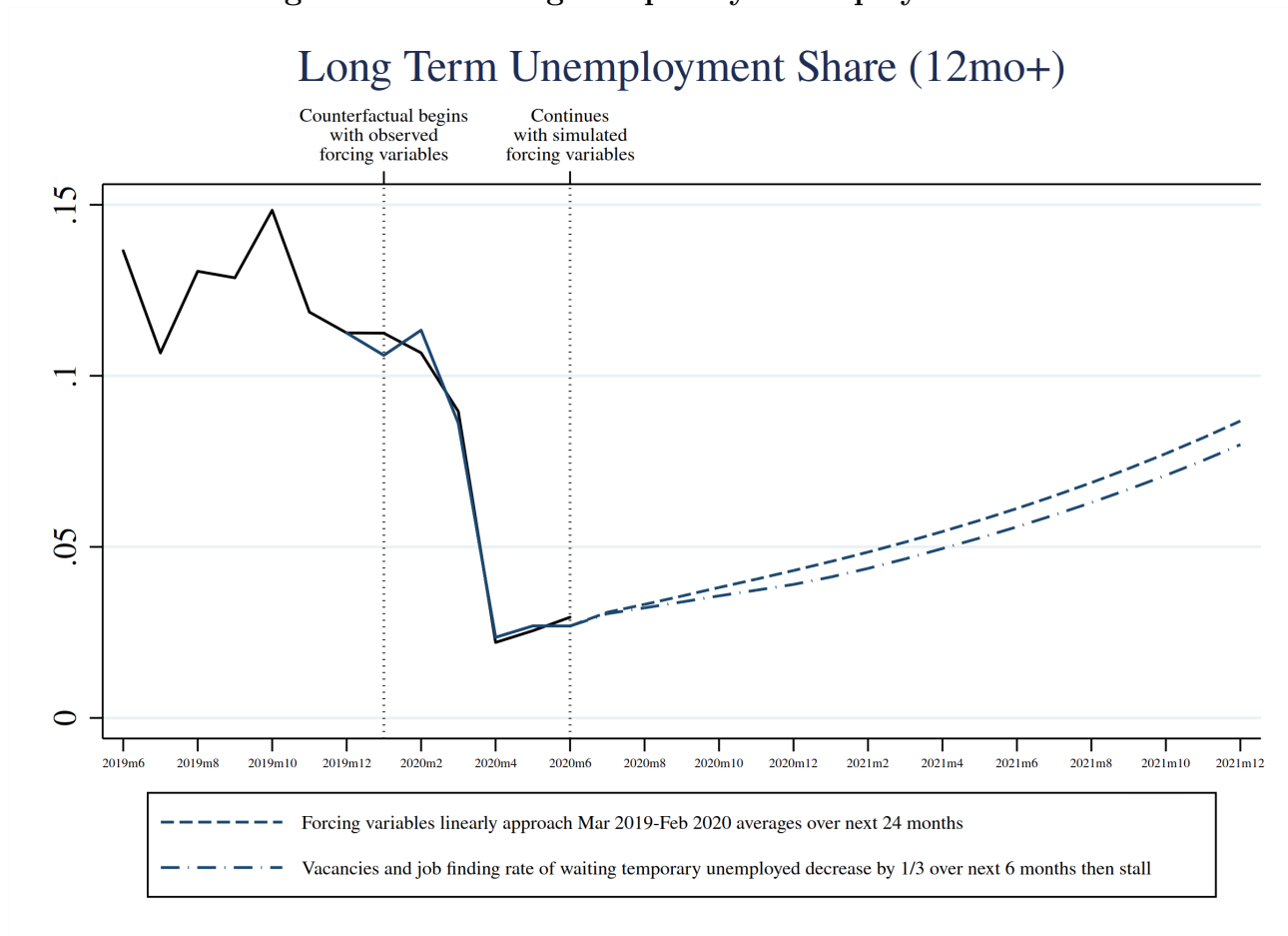
Notes: This figure reports counterfactual simulation results.

Appendix Figure A63: Long-Term Unemployment Share (6mo+) - **Vacancies and Job Finding Rate of Waiting Temporary Unemployed Decreases**



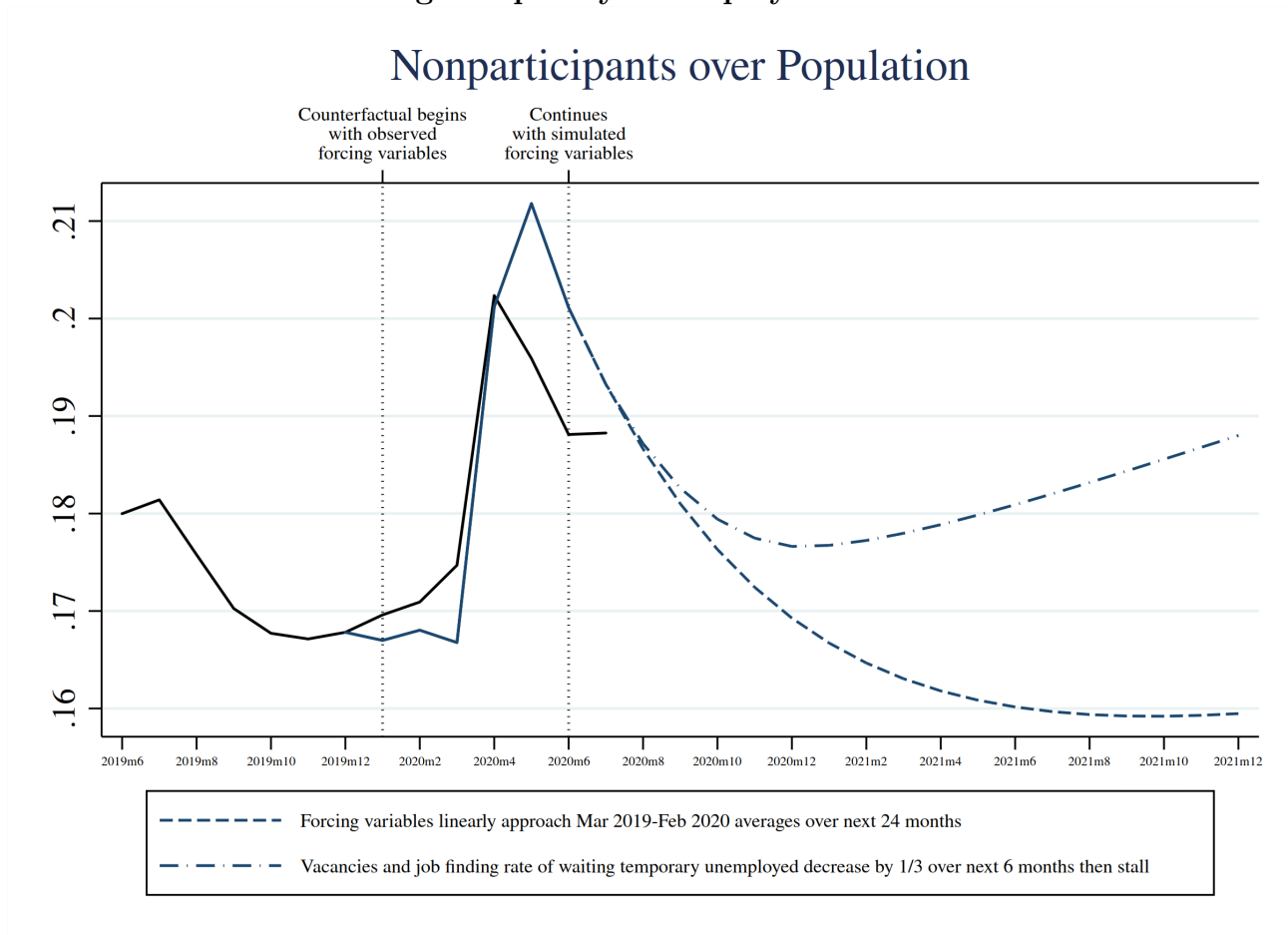
Notes: This figure reports counterfactual simulation results.

Appendix Figure A64: Long-Term Unemployment Share (12mo+) - **Vacancies and Job Finding Rate of Waiting Temporary Unemployed Decreases**



Notes: This figure reports counterfactual simulation results.

Appendix Figure A65: Share of Non-participants - Vacancies and Job Finding Rate of Waiting Temporary Unemployed Decreases



Notes: This figure reports counterfactual simulation results.