

## Readme - US Replication files:

1. **USA\_DiD.do** conducts the cross-section regressions for the cross country analysis.
2. **coeffs\_over\_time.do** estimates the longitudinal models in section 4.2 as described in Appendix E.
3. **USA\_decomp.do** and **USA\_decomp.m** conduct the decomposition in section 4.1.
  - The files should be run sequentially: the stata do file creates data that is read into the matlab file that implements the decomposition.
4. **GP\_Figure\_01** through **GP\_Figure\_03** will produce **Figure 2** and **Figure A4** comparing the great recession to the pandemic.
  - First run **GP\_Figure\_01.do** which reads in raw CPS monthly data from 2000 onward and output the raw data on employment and hours series in the file “GRP\_data\_nonSA.dta”.
  - Second run **GP\_Figure\_02.do** which will read in the **GRP\_data\_nonSA.dta** file and seasonally adjust the series and save the output in the “hrs\_SA.dta”
  - Third run **GP\_Figure\_03.do** which will read in the seasonally adjusted data in **hrs\_SA.dta** and create **Figure 2** and **Figure A4** in the paper.