Ohio Workers and the COVID-19 Global Health Emergency

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Ohio Workers and the COVID-19 Global Health Emergency

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- The global economy has never before experienced the scale of sudden economic shock that is now underway. This is unchartered territory. Although the U.S. has many economic policies and worker support programs designed to ease dislocation during recessions, these programs were not designed for the unique circumstances of this global pandemic.

- The most important program for workers is Unemployment Insurance. The first chart below\(^1\) shows the unprecedented number of new applications for unemployment insurance filed by Ohio workers during the week of March 16th. If all applicants are awarded benefits, the second chart shows that the number of Ohio workers receiving benefits is solidly on course to surpass the peak that occurred after 9-11 in 2001, and soon could exceed the peak that was experienced in 2008 during the Great Recession.

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\(^1\) Most current data from https://twitter.com/AndrewJTobias/status/1240984963228499970. Historical data from https://oui.doleta.gov/unemploy/claims.asp