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## *Supporting Workers and Families in the Pandemic Recession: Results in 2020 and Suggestions for 2021*

**ABSTRACT** We review several spending programs designed to support Americans through the COVID-19 pandemic in 2020. We group these into programs designed to stabilize the labor market and facilitate its recovery and those that provided financial relief to households independent of their employment history. We review the extent to which these programs reached intended beneficiaries along with early evidence of program impacts. Overall, we find the programs were highly successful at delivering intended aid in 2020. Nevertheless, we identify common areas where programs could improve as support continues through 2021, and we discuss related needs that have so far received less attention from policymakers.

In 2020, the US economy experienced the sharpest contraction on record as shutdowns and behavioral changes to contain the SARS-CoV-2 virus rapidly took hold across the globe. Between April 2019 and April 2020, more than 20 million people—about 12 percent of the US labor force—lost employment. In the second half of 2020, the economy started to recover, but twelve months after the first US shutdowns, economic hardship remains

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an acute concern. There are 9.7 million people unemployed as of March 2021, nearly twice the prepandemic level, and labor force participation has fallen by more than 3.8 million people. Though it is challenging to make comparisons to prepandemic data, one-third of households reported difficulty paying for usual expenses as of early January.<sup>1</sup> These rates of economic hardship are considerably higher among Black and Hispanic households and those with less than a college education.

The ongoing pandemic drives these economic challenges, even absent formal policy changes or significant local risk of infection (Goolsbee and Syverson 2021; Couture and others 2020; Chen, Qian, and Wen 2021). It is likely that the pandemic will continue to disrupt economic activity in the short- and medium-term, as vaccination is expected to continue through mid-2021 and the risk of infection from more contagious and possibly more severe COVID-19 variants increases.

Early in the pandemic, the US government launched a large, multifaceted policy response aimed at stabilizing US employment and protecting worker and household well-being from unexpected income losses. The main elements of this response were designed and enacted within seventy days of the first confirmed COVID-19 case in the United States and within fourteen days of most US shutdowns. One year later, it is an opportune time to examine this initial response and to consider the lessons it offers for the second year of combating pandemic-related economic disruption.

In this paper, we focus on two sets of policy responses enacted between March and December 2020. First, we consider programs intended to stabilize employment relationships and employment-based income: unemployment insurance (UI) supplements and the Paycheck Protection Program (PPP). Second, we review programs that aimed to support households' balance sheets, largely apart from their labor force participation. These include Economic Impact Payments (EIPs), Supplemental Nutrition Assistance Program (SNAP) expansions, and eviction moratoria. All together, these programs affected broad portions of the US workforce, on both the worker and firm sides, and substantially expanded the US safety net. We review the goals of these programs and provide a high-level assessment of whether they were met. We then discuss how lessons from this initial response should inform policy parameters going forward. While these programs have different goals and target populations, they were broadly intended to support Americans' financial well-being through the pandemic and were all enacted as onetime interventions or with specific expiration dates or caps. As such, continued

1. US Census Bureau, "Week 22 Household Pulse Survey: January 6–January 18," <https://www.census.gov/data/tables/2021/demo/hhp/hhp22.html>.

policy action is necessary if these programs are to continue in the medium term. We conclude with a discussion of several needs that were overlooked in the initial policy response.

Before turning to the specifics of each program, it is worthwhile to review the US fiscal response in 2020. First, the overall response was large. In the first six months of the crisis, Congress appropriated nearly \$2.6 trillion in new agency spending and provided an additional \$900 billion in tax relief, greater than the amount passed on fiscal support legislation over five years during the Great Recession (Council of Economic Advisers 2014).<sup>2</sup> As a share of GDP, the size of the US fiscal response ranks near the median of other OECD countries (Elgin, Basbug, and Yalaman 2020).

Second, assistance took many forms. Some components of relief expanded existing programs, such as more generous SNAP and UI payments. Others created entirely new programs, often administered at the state level, like Pandemic Unemployment Assistance (PUA). Other components were hybrid efforts that built upon existing structures and systems, like stimulus payments issued primarily through the tax system.

The initial response assumed a short and severe downturn. Some policies seem to be designed considering one of those assumptions more than the other. A belief that the contraction would be short motivated the PPP's efforts to preserve existing employment relationships, while the likelihood of a severe contraction motivated large UI supplements and eviction moratoria. Many components of this relief were intended to be temporary while public health officials developed an effective virus response. However, the pandemic continued and accelerated during summer and fall 2020, while many of the provisions in the early legislation expired. Moreover, some provisions were not tailored to the unique nature of the COVID-19 downturn but rather to an understanding of how programs behaved historically. For example, the fact that large numbers of workers are not covered by UI motivated covering these workers through new PUA payments.

## **I. The Reach of Stabilization and Financial Relief Efforts**

In this section, we examine federal policy responses in two areas: those aimed at preserving pre-pandemic labor market activity and those aimed at preventing financial vulnerability. First, we examine programs that aimed

2. Throughout, we focus on the response in 2020 as provisions considered in early 2021 are too recent to evaluate. Our numbers do not include provisions for additional funds to these programs included in the \$1.9 trillion American Rescue Plan Act in March 2021. We discuss relevant March 2021 policy updates in section II.

to stabilize income streams for workers and firms, thereby facilitating faster economic recovery: UI expansions and the PPP. Second, we consider programs that provided financial relief to households: EIPs, SNAP emergency allotments, and eviction moratoria. For each program, we briefly review its rationale, target population, and administrative design. We then summarize the early evidence on whether each program reached its target populations and met its goals. Table 1 overviews these programs. Although direct comparisons across such a diverse set of programs are not always possible, we present per recipient expenditures and total expenditures between March and December 2020 to give a sense of the scale of each program.

### *1.A. Policies to Stabilize the Labor Market and Support the Recovery*

**UNEMPLOYMENT INSURANCE** Unemployment insurance (UI) aims to help individuals maintain consumption if they lose their job or are placed on temporary layoff due to changing business conditions or employer needs. It may also keep workers connected to the labor force through downturns and separations. Early in the pandemic, many job losses were classified as short-term layoffs. Over the following months, many of these layoffs became permanent job losses (Hedin, Schnorr, and von Wachter 2020) and overall, more than 9 million fewer people were working in December 2020 than in December 2019. Traditional UI benefits would have provided some support to these workers, but those who received benefits would have received only a fraction of their usual income and many workers would have been left out due to gaps in coverage.

Several changes to the UI system in 2020 expanded both eligibility and the generosity of payments in anticipation of a short and sharp downturn. First, in order to offset the income loss accompanying unemployment and support consumer spending, the Federal Pandemic Unemployment Compensation (FPUC) benefit provided an additional \$600 a week to UI recipients between March 29 and July 25, 2020, as part of the Coronavirus Aid, Relief, and Economic Security (CARES) Act (Davies and Morton 2020). Before FPUC, the median weekly state benefit was \$300, so FPUC tripled benefits for the typical worker, with about three-quarters of FPUC recipients receiving more in UI income than their previous earnings (Cortes and Forsythe 2020; Ganong, Noel, and Vavra 2020; Moffitt and Ziliak 2020).

The rationale for generous unemployment benefits was that providing a large wage subsidy early in the downturn would boost aid to those most in need, as well as help prevent a deeper or longer recession by supporting

**Table 1. Summary of Policies to Stabilize the Labor Market and Provide Financial Support**

<i>Policy/Program</i>	<i>Dates authorized (in 2020)</i>	<i>Actual recipients (millions)</i>	<i>Disbursement frequency</i>	<i>Average payment (\$)</i>	<i>Total amount (\$ billions, March–December 2020)</i>
Economic Impact Payments (cash payments)	April and December	174.7 households	Lump sum, twice	2,610	456.0
Supplemental Nutrition Assistance Program	March	22.6 households	Monthly	348	51.6
(food assistance)					
Unemployment insurance (benefit and duration extensions; cash payments)	FPUC: March, LWA: August, PEUC: March <sup>a</sup>	10.3 continuing claims	Biweekly or weekly	306	122.5
Pandemic Unemployment Assistance (cash payments)	March	5.7 continuing claims	Biweekly or weekly	per week	
Paycheck Protection Program (small business loan)	April and December	5.55 loans	Lump sum, three times	100,500	558.0
Eviction moratoria (deferral policy)	September	1.6 renters	In effect through March 2021	7,016	11.2

Source: Authors' compilations using data and sources as of January 2021.

Notes: EIPs include spring and winter 2020 estimated payments from the Tax Policy Center; SNAP amounts through September 2020 are from caseload data (USDA); UI amounts through September 2020 derived from quarterly claims and financial report (DOL); the PPP come from the SBA report (approvals through January 24, 2021); eviction moratoria estimated based on simulations from Reed and Divringi (2020), assuming 50 percent UI reciprocity rate. FPUC is Federal Pandemic Unemployment Compensation, LWA is Lost Wages Assistance, and PEUC is Pandemic Emergency Unemployment Compensation.

a. Authorizing legislation specified end dates for these programs. FPUC payments authorized in March ended in July 2020. LWA authorized in August ended on or before October 2020. PEUC authorized in March added 24 weeks of additional payments after a worker exhausted regular payments through September 2021.

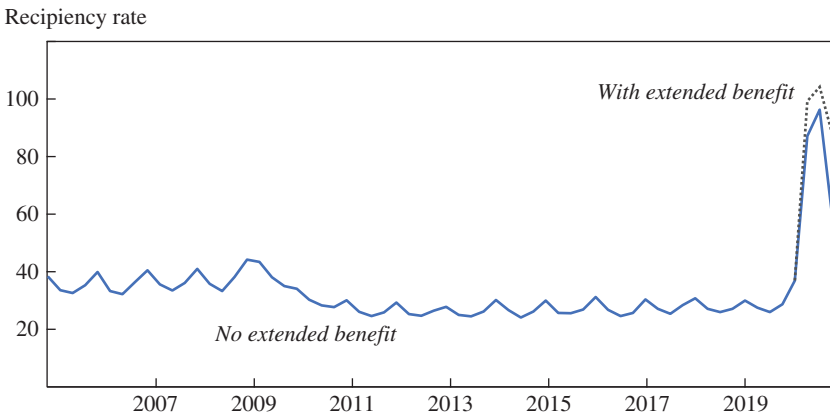
household spending. A side benefit of this approach was that minimizing person-to-person contact slows the spread of communicable diseases. Therefore, during the pandemic recession, encouraging those out of work to search for new employment could be counterproductive if labor market reentry accelerated the spread of the virus.

In August 2020, FPUC expired and was replaced with the Lost Wages Assistance (LWA) program (Davies and Morton 2020), which reduced the additional UI benefit to \$300 and provided for an additional three to six weeks of payments. In contrast to FPUC, LWA was only available to recipients who were receiving at least \$100 a week in other UI benefits, and workers with the lowest earnings were not eligible. In addition, LWA was a joint federal-state program: states had to apply for federal funding for a specified benefit duration and total program expenditures were limited by the Disaster Relief Fund. By the end of October 2020, all state LWA payments had expired.

Similar to previous downturns, Congress also extended the number of weeks that laid-off individuals could receive benefits, though the ultimate duration of weekly benefits varied by state and workers' filing history. Starting in March 2020, Pandemic Emergency Unemployment Compensation (PEUC) provided an additional thirteen weeks of benefits to these workers that was extended to twenty-four weeks under the Continued Assistance to Unemployed Workers Act of 2020. Broadly, these extensions meant that few, if any, workers who qualified for regular UI would have seen their benefits lapse in 2020, though the specifics vary by state and worker.

The CARES Act also created a new program, Pandemic Unemployment Assistance (PUA) to expand UI eligibility to workers who were ineligible for regular UI, including those with short work histories, those working as independent contractors ("gig workers"), and those who were self-employed. This population is likely a sizable share of unemployed workers: prior to 2020, only about 30 percent of unemployed workers were receiving UI benefits.<sup>3</sup> Like regular UI, states were charged with administering PUA, so each state had to develop a new program and establish replacement rates, maximum benefits, and verification rules. PUA was a large expansion of state UI systems, accounting for more than 35 percent of continuing claims by January 2021, as shown in table 1. Beyond the need to develop PUA systems, the large uptick in claims during spring 2020 overwhelmed systems and delayed payments. As a result, there was wide variation in when the

3. US Department of Labor, "Unemployment Insurance Data," [https://oui.doleta.gov/unemploy/data\\_summary/DataSum.asp](https://oui.doleta.gov/unemploy/data_summary/DataSum.asp), accessed February 5, 2021.

**Figure 1.** Unemployment Insurance Reciprocity Rate, 2005:Q1–2020:Q3

Source: US Department of Labor, Employment and Training Administration.

Notes: Solid line has only regular UI payments in the numerator; dashed line includes both regular and extended benefit payments. Data available at United States Department of Labor, “Unemployment Insurance Data,” [https://oui.doleta.gov/unemploy/data\\_summary/DataSum.asp](https://oui.doleta.gov/unemploy/data_summary/DataSum.asp).

first PUA payments were disbursed, ranging from March to June, from state to state.

The suite of changes in UI greatly expanded access to these benefits. One way to see this is through the increased ratio of the number of unemployment claims processed to the total number of unemployed people. Department of Labor (DOL) data show that this ratio, the reciprocity rate, jumped from about 30 percent between 2005 and 2019 to 96 percent in the third quarter of 2020 (figure 1). The reciprocity rate is an imperfect measure of benefits receipt among the unemployed for a number of reasons, and some data suggest receipt rates far below the published DOL rate (though still above historic levels).<sup>4</sup> Nonetheless, figure 1 indicates a significant expansion of UI access relative to historic patterns. Moreover, early research suggests FPUC increased spending among unemployed workers as intended, and spending fell when benefits were reduced under LWA

4. In the pandemic environment, three factors might inflate recipients (claims) relative to the measured unemployed, raising the reciprocity rate: with waived job search requirements, not all UI recipients may be actively looking for work while claiming benefits; fraudulent claims raise claims relative to the unemployed; and misclassification of workers on temporary layoff will reduce measured unemployed. Survey data suggest imperfect delivery: in the earliest January Household Pulse Survey only about three-quarters of those who have applied for UI are currently receiving benefits.

(Farrell and others 2020, “Unemployment Benefit Boost”; Farrell and others 2020, *Consumption Effects*). In addition, given the lump-sum benefit and high replacement rate, FPUC increased income at the bottom of the distribution and reduced inequality (Cortes and Forsythe 2020). Although payment delays during the spring led households to sharply cut spending while waiting for benefits, consumption increased once they had received payments (Farrell and others 2020, *Consumption Effects*).

Early work examining the determinants of the 2020 labor market contraction finds that concern about virus spread and resulting low demand for in-person services drove high rates of joblessness, and thus changes to UI in 2020 were unlikely to have further reduced employment (Chetty and others 2020; Goolsbee and Syverson 2021). Consistent with this, analysis from the first several months of the pandemic finds that generosity of UI benefits—including the additional amounts paid under FPUC and LWA—did not significantly slow the recovery in 2020 (Altonji and others 2020; Bartik, Bertrand, and others 2020). Although it is still too early to fully examine the effect of longer benefit duration, evidence from the Great Recession suggests that extensions alone are unlikely to be a driver of the tepid labor market recovery (Boone and others 2021). It is important to note that these effects could change as the pandemic recedes, and the impacts of UI expansions on employment in 2021 could differ substantively from their impacts in 2020.

**PAYCHECK PROTECTION PROGRAM** The Paycheck Protection Program (PPP) distributed forgivable loans for compensation, business rent, mortgage, and utilities to small businesses that retained workers during the pandemic downturn. The goal of the PPP was to preserve labor market relationships. Although advocates took different views of whether the deeper rationale was to preserve jobs or firms, underlying this approach was the assumption that the pandemic contraction was temporary and unrelated to economic fundamentals.

The PPP aimed to support small businesses, generously defined as those with fewer than 500 employees in the initial authorization (later lowered to under 300 employees) and covered a broad range of entities, including non-profits. Such businesses account for 47 percent of prepandemic employment (Hubbard and Strain 2020).<sup>5</sup> Federal funding for the program totaled \$943 billion across three waves: two in April 2020 and a third in December (Liu and Volker 2020a; Strain 2020). The Small Business Administration

5. To further support the hard-hit food and accommodation sector, the size cap was applied on a per establishment basis for those firms.



(SBA) was charged with administering loans through its network of lenders, who were allowed to charge fees and had few obligations under the program. To facilitate timely disbursement of funds, the Federal Reserve developed a liquidity facility under its Section 13(3) authority that extended credit to eligible SBA lenders and accepted PPP loans as collateral (Liu and Volker 2020b). The PPP was modeled after Great Recession labor market interventions in Europe and utilized existing policy levers like the SBA loan network and the Federal Reserve's Section 13(3) powers, but it was ultimately a novel policy approach in the United States (Giupponi and Landais 2020).<sup>6</sup>

The PPP was a large program. As Autor and others (2020) note, April 2020 PPP funding was equivalent to two and a half months of total payroll for the roughly 60 million employees of US small businesses pre-pandemic. Despite media reports of problematic roll out, subsequent research has shown that PPP loans reached very large shares of eligible businesses in its first thirty days of operation (Autor and others 2020). Responses to the Census Bureau's Small Business Pulse Survey indicate that upward of 80 percent of businesses with five or more employees applied for PPP loans, and nearly all those that applied received a loan. Businesses with one to four employees had lower rates of PPP access, closer to 60 percent. These smallest businesses may have lacked banking relationships that facilitated PPP access or employee-owners of such businesses may have received support through PUA. In addition, such businesses have high exit rates even in non-pandemic times.<sup>7</sup> Given these numbers, the PPP was largely successful in terms of administration and reach to target firms. Though disbursement to the smallest firms and those serving communities of color was initially lower, access improved in the second round of the program (Fairlie and Fossen 2021).<sup>8</sup> This success is notable given that the PPP is essentially unique to the pandemic and is larger than the entire American Recovery and Reinvestment Act.

The program's ultimate goal was—depending on one's perspective—either to preserve jobs or to preserve businesses. Evidence from 2020 suggests generally modest or insignificant impacts on employment but

6. The US UI system allows for a more traditional short-time compensation program (STC) than the PPP, but it has very low utilization rates. At the peak of the pandemic, STC accounted for only about 1 percent of total UI claims (Krolkowski and Weixel 2020).

7. We are grateful to David Cho (Federal Reserve Board of Governors) for sharing these tabulations with us from his discussion at the December 2020 Center for Human Capital Studies conference at the Federal Reserve Bank of Atlanta.

8. Fairlie and Fossen (2021) also show that the smaller Economic Injury Disaster Loan (EIDL) program was distributed more equitably to the smallest businesses immediately.

potentially meaningful improvements on firm survival.<sup>9</sup> However, the target set of firms was quite large and potentially included many firms that were inframarginal in terms of survival or employment (Granja and others 2020). This scope suggests that the program may have been poorly sized and targeted, potentially to a large degree. The scale of the program also complicates evaluation of its impacts. If the program was too large and poorly targeted, some standard reduced-form approaches will necessarily compare inframarginal firms with other inframarginal firms, which could miss potentially large impacts on important subsets. Bartlett and Morse (2020) make the case that there is important heterogeneity among PPP target firms and that the social benefits of aiding a large number of very small firms could be large. The program was likely too large, but in our view, the limitations inherent in early evaluations of the PPP's impacts mean it is too early to draw strong conclusions about this magnitude. The potential for heterogeneity among recipient firms, and for longer-term effects on survival and recovery as the pandemic unwinds, means that it is too soon to reject, or accept, large benefits of the program.

### *1.B. Policies to Provide Financial Support to Households*

**ECONOMIC IMPACT PAYMENTS** Economic Impact Payments (EIPs) were lump-sum payments that aimed to provide broad-based financial relief and economic stimulus that was distributed quickly. Families with income below a threshold (\$99,000 for unmarried individuals without children to more than \$200,000 for a married couple with children) living in tax filing units where all members had a valid Social Security number (SSN) were eligible for payments. The first payments, issued in April 2020 as part of the CARES Act, provided up to \$1,200 per adult and \$500 per child under 17. In December 2020, as part of the Consolidated Appropriations

9. Hubbard and Strain (2020) estimate that loan application had economically large impacts on the likelihood of continued operation for smaller businesses over the summer of 2020. Bartik, Cullen, and others (2020) find that PPP receipt increases a firm's assessment of its medium-run survival probability; and cumulative business (and nonbusiness) bankruptcies were slightly lower in 2020 than 2019 (see Administrative Office of the US Courts, Table F-2, "U.S. Bankruptcy Courts—Business and Nonbusiness Cases Commenced, by Chapter of the Bankruptcy Code, during the 12-Month Period Ending December 31, 2019," [https://www.uscourts.gov/sites/default/files/bf\\_f2\\_1231.2019.pdf](https://www.uscourts.gov/sites/default/files/bf_f2_1231.2019.pdf), and for the 12-month period ending December 31, 2020, [https://www.uscourts.gov/sites/default/files/bf\\_f2\\_1231.2020.pdf](https://www.uscourts.gov/sites/default/files/bf_f2_1231.2020.pdf)). Granja and others (2020) find modest effects of PPP disbursement on employment, particularly in late summer 2020, but note that the program likely enhanced firm liquidity, which could promote long-term survival. Chodorow-Reich and others (forthcoming) make a similar point.

Act, 2021, a second payment round provided an additional \$600 for each adult and child, with eligibility criteria largely the same as in the first round. While about 70 percent of payments went to households with income less than \$100,000, about 30 percent of payments went to families earning more than \$100,000.<sup>10</sup>

EIPs were primarily issued through the IRS based on information reported on 2018 and 2019 tax returns. Most taxpayers did not need to request a payment; the IRS issued direct deposits and debit cards automatically. The IRS and Social Security Administration (SSA) partnered to identify retirees and veterans who were eligible but who did not file taxes. Because the payments were distributed through existing systems and based on information that agencies had already collected, benefits were disbursed relatively quickly: 89.5 million payments had been disbursed by the end of April, and 160 million were made by September (US GAO 2020; IRS 2020). In contrast, it took about three months for the stimulus payments in the Great Recession to reach households (US GAO 2008).

Early evidence suggests EIPs helped households maintain their consumption levels. While spending fell across the income distribution between March and April 2020, low-income households' spending rebounded in mid-April, consistent with the timing of the first EIPs (Chetty and others 2020; Cox and others 2020). Households that had an account balance less than \$500 spent about 30 percent of their payments within ten days (Baker and others 2020), similar to the spending response for stimulus payments during the Great Recession (Broda and Parker 2014; Parker and others 2013). Household survey responses are consistent with banking data. For example, lower-income Household Pulse Survey respondents are more likely to report spending EIPs, and 80 percent of households that spent the payments purchased essential items, including food, rent, and utilities (Perez-Lopez and Bee 2020). At the same time, the overall personal savings rate sharply increased in the second through fourth quarters of 2020. While higher-income households are more likely to report saving most of the payments (Coibion, Gorodnichenko, and Weber 2020), bank account data also show savings and liquid assets increased across the income distribution after the first EIPs were disbursed (Cox and others 2020).

10. Tax Policy Center, "Combined Effect of Recovery Rebates for Individuals in the COVID-Related Tax Relief Act of 2020 and Coronavirus Aid, Relief, and Economic Security (CARES) Act," table T20-0259, <https://www.taxpolicycenter.org/model-estimates/additional-2020-recovery-rebates-individuals-december-2020/t20-0259-combined-effect>.

**SNAP EMERGENCY ALLOTMENT** SNAP is a federal program that aims to prevent hunger and support nutritional intake by providing monthly vouchers to lower-income families that they can use to purchase groceries through a debit card. During the pandemic, policymakers made several reforms to SNAP that expanded eligibility and enabled participants to remain on the program longer. Similar to changes in previous downturns, Congress waived the work requirement for working-age beneficiaries without children in March 2020, allowing these individuals to receive SNAP for more than three months in a three-year period. States were also allowed to extend certification periods and waive interview requirements, which could have increased program retention even among those who remained eligible (Unrath 2021).

Second, the Families First Coronavirus Response Act (FFCRA) included a new expansion, emergency allotment (EA) payments, that allowed states to issue the maximum SNAP amount to all claimants (for their household size) with the additional benefit fully federally funded. The approach of disbursing a single, large benefit was similar in spirit to the uniform UI supplements, with two differences. First, the emergency allotment was voluntary for states (although all opted to participate). Second, unlike the benefit increase during the Great Recession, the emergency allotment did not change benefit amounts for the lowest-income recipients already receiving the maximum benefit.

Both SNAP receipt and benefit amounts increased substantially in 2020, with the number of participating households increasing from 19 million to 23 million and the average benefit increasing from about \$238 a month to \$349 between September 2019 and 2020. These patterns reflect both the existing program design and reforms made early in the pandemic. First, since SNAP receipt is conditional on income, households that experience income losses become eligible for the program and those already participating may receive higher benefits. Early patterns suggest that SNAP served as an automatic stabilizer during the pandemic recession much like as in previous recessions: as joblessness increased, so did caseloads (Bitler and Hoynes 2016).<sup>11</sup> Second, because the emergency allotment was a change to the existing program, this provision was quickly administered to eligible claimants, with all states issuing EA benefits by mid-April.<sup>12</sup>

11. Estimates of the cyclical increases in SNAP vary widely, but the 2020 increase is generally in line with those (Bitler and Hoynes 2016; Ganong and Liebman 2018).

12. US Department of Agriculture, "USDA Foods: COVID-19 Waivers by State," <https://www.fns.usda.gov/disaster/pandemic/covid-19/usda-foods-waivers-flexibilities>.

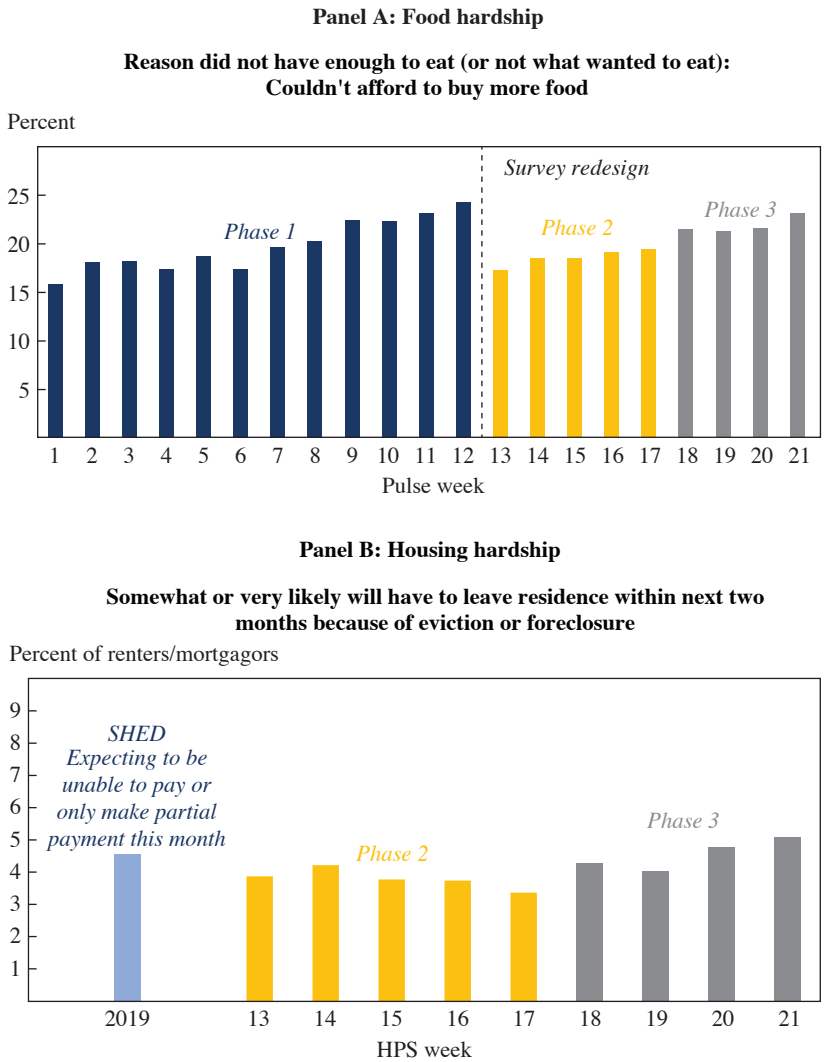
It is difficult to examine in real time whether SNAP expansions reduced food insecurity or helped households meet expenses. However, several patterns suggest that the current amount did not completely address households' nutritional needs. First, although the emergency allotment increased SNAP benefits for some households, the greater benefit amount was partially offset by higher grocery prices (Bitler, Hoynes, and Schanzenbach 2020). In addition, approximately one-third of recipients (those who were already receiving the maximum benefit) did not receive any additional assistance through the emergency allotment (Dean and others 2020). Finally, despite increased SNAP receipt and benefits, food insecurity remained elevated throughout 2020 with more than one in five respondents in the Household Pulse Survey reporting their household experienced food insecurity in the week before the survey. This rate is high compared with prepandemic years, though different approaches to constructing a comparison provide different assessments of the magnitude (Winship and Rachidi 2020). More concerning is the fact that the trend suggests worsening food hardship over the course of the pandemic, shown in figure 2, panel A.

**EVICION MORATORIA** High rates of joblessness and income loss prompted concern that the pandemic recession could lead to evictions and foreclosures, putting households at risk for homelessness and housing insecurity. Evictions worsen families' financial situations (Collinson and others 2021; Desmond 2016) and can also lead to homelessness or result in families sharing housing with friends and family members, living "doubled up" (Collinson and Reed 2019). During the pandemic, risk of homelessness became an acute concern for the financial strain it represents but also because congregate living situations—including homeless shelters—place residents and workers at high risk for COVID-19 exposure.

In an effort to prevent evictions and foreclosure, many state and local governments quickly passed moratoria on eviction filings, foreclosures, and utility shutoffs. By April 1, 2020, thirty-nine states and the District of Columbia had passed such relief. By September 4, 2020, when the federal eviction moratorium became effective, forty-five states had passed local bans or moratoria at some point in 2020, twenty-one of which were still effective.<sup>13</sup>

13. E. A. Benfer, R. Koehler, A. K. Alexander, and others, "COVID-19 Eviction Moratoria and Housing Policy: Federal, State, Commonwealth, and Territory" (Google spreadsheet, 2020), <https://docs.google.com/spreadsheets/u/1/d/e/2PACX-1vTH8dUIbfnt3X52TrY3dEHQCAm60e5nqo0Rn1rNCf15dPGeXxM9QN9UdxUfEjxwvfTKzbCbZxJMdR7X/pubhtml>.

**Figure 2. Household Financial Well-Being**



Sources: US Census Bureau, Household Pulse Survey; Federal Reserve SHED.

The federal moratorium, delivered through the CDC, established minimum criteria for relief. Renting households earning less than \$99,000 (single household, or \$198,000 for married couples) that experienced an income loss and would be at risk for homelessness or would be living doubled up with friends and family are covered by the federal rule, but those at risk for foreclosure are not. Under the original rule, households could not be evicted for nonpayment of rent through March 2021; in March 2021, the moratorium was extended through June 2021. When the moratorium expires, all unpaid rent becomes due. State rules can qualify additional households or establish longer relief periods.

Data on households at risk for eviction or foreclosure are limited, both before and during the pandemic. These data limitations, combined with the fact that the federal moratorium and similar state rules are still in effect, make it difficult to observe the full effect of these policies in preventing evictions or maintaining housing stability.<sup>14</sup> With this caveat in mind, about 4 percent of renters or mortgagors believe they are at risk for losing their housing in the near future. Figure 2, panel B, shows this is similar to the share reporting difficulty making their housing payment in 2019, which is a broader group likely to include those fearing eviction. Reed and Divringi (2020) model household budgets and estimate that even with pandemic-era supports, 4 percent of renter households will accrue an average of \$5,400 in unpaid rent in 2020, with nonpayment rates higher among single-parent, Black, and Hispanic households. In addition, although utility assistance has increased, utility disconnections and deferred payments sharply increased beginning in mid-2020, indicating households struggle to meet other housing-related expenses (Cicala 2021).

## II. Supporting Workers, Families, and Households into 2022

In this section, we identify systematic challenges shared by many of the programs outlined in section I. We provide some general guidance policy-makers should consider when developing future stages of policies to facilitate labor market recovery and support household well-being. We focus on

14. Despite the lack of first-stage evidence, some researchers have generated difference-in-differences estimates of the impact of these policies on COVID-19 infection and death rates (Jowers and others 2021). We find the large impacts surprising and in need of better first-stage evidence to support them. Relatedly, such techniques have produced larger impacts of moratoria on deaths than on infections, which seems counterintuitive given the younger populations likely affected.

medium-term actions that are feasible to implement in 2021 and briefly discuss the extent to which recent developments are consistent with these principles. We conclude by discussing some areas that have been overlooked in the response to date and potential responses.

### *II.A. Payment Infrastructure*

We begin with a common success. The programs above, including new ones, disbursed a very large volume of payments quickly, especially relative to historical experience and demonstrating that the United States has considerable ability to rapidly deliver large volumes of support to workers, families, and businesses. The clearest example of this was the EIPs. Within a month of the CARES Act, most eventual beneficiaries had received an EIP, compared to the Great Recession when the first stimulus payments reached households three months after passage (US GAO 2008).

Existing programs provided foundations that allowed for this rapid, large-scale response. For example, SNAP caseloads increased when joblessness rose and more households became eligible. Even new policies were quickly deployed by building on existing programs. The most dramatic example of this was the PPP. By the end of May, more than 70 percent of businesses in the Census Bureau's Small Business Pulse Survey reported receiving PPP loans. This wide reach was possible because the PPP was delivered through existing relationships that essentially enabled the SBA to recruit its network of partner lending institutions to deliver the program, with key support from the Federal Reserve. Expansions to include additional lenders were enacted in subsequent PPP waves to improve reach to the smallest businesses. In the case of SNAP, the USDA also approved most waivers quickly and all states were issuing the new EA payments by mid-April.

Expanded support delivered through the UI system arguably encountered the greatest difficulties. These were the result of known limitations: state-level administration meant that the expansions were unevenly delivered across the United States and outdated computer infrastructure slowed delivery and shaped the assistance that was possible (Botella 2020; McGeehan 2020; Wandner 2018; O'Leary and Wandner 2020). In the case of PUA, fifty-one different agencies had to develop and deploy separate programs in each state, a clear inefficiency. In addition, there were concerns about fraud stemming from cybercrime networks, which stole individuals' identities in order to receive payments. By some estimates, improper payments accounted for about 10 percent of all UI payments



(Clukey 2020).<sup>15</sup> Moreover, many states rely on decades-old technology to administer UI, and federal funding for program administration had fallen over the past decade (Botella 2020). Therefore, additional resources could modernize these systems, improve program integrity, facilitate greater flexibility in program reform, and expedite benefit delivery (Iacurci 2020; McGeehan 2020). As a counterexample, SNAP avoided many technological difficulties and moved all qualifying individuals to the maximum benefit amount without resorting to lump-sum additions to benefits. Despite these shortcomings, UI payments meaningfully increased recipients' spending and their buffered savings almost immediately upon disbursement (Farrell and others 2020, *Consumption Effects*).

### ***II.B. Reaching Marginalized Individuals***

Delivering support using existing programs allowed a massive and rapid response but also presented difficulties in reaching individuals and households invisible to existing systems. For example, although administering EIPs through the IRS and SSA allowed a timely disbursement to most households, these agencies could not automatically identify eligible households not captured by either system—primarily the estimated 12 million nonveteran, working-age individuals with income below the amount required to file federal income taxes (Marr and others 2020). Bhutta and others (2020) show that the 2020 programs were highly effective at restoring financial security for working families but barely improved security for households with no working adults. Although the IRS created a non-filers tool that collected individuals' SSNs and mailing information to determine eligibility in an attempt to identify this population, data from agencies that administer other safety net programs, primarily SNAP and Medicaid, could identify other eligible individuals (Augustine, Davis, and Ramesh 2021; Marr and others 2020).

A straightforward way to improve reach to marginalized populations is to use Medicaid enrollment information. Compared to other income assistance programs, Medicaid serves families farther up the income distribution, allowing policymakers to identify households that may qualify for EIPs or SNAP that are not participating in other programs. In addition, there is a precedent for using this information; for example, some states have

15. See also Thompson Reuters, "Unemployment Fraud in the Future Phases of COVID-19," <https://legal.thomsonreuters.com/en/insights/articles/phases-of-unemployment-after-covid>.

successfully used administrative Medicaid data to establish school meal eligibility.<sup>16</sup> The Census Bureau, which has now matched census records to IRS filings, is another source of information on those who might be eligible for payments but invisible in IRS data. In many cases, addresses and information on non-filing individuals could be retrieved from these merged data.

A related challenge stemmed from issuing checks and debit cards to individuals who did not have bank account information on file with the IRS or SSA. While these households still received EIPs, they received payments several weeks later than those with direct deposit information. This delay could be shortened by expanding the non-filer tool to allow individuals to register an e-payment platform on which to receive their benefit (Cook 2020).

In the case of UI, PUA expanded UI eligibility to populations that were not previously eligible. This is a considerable expansion of coverage, accounting for approximately 40 percent of all continuing claims as of January 2021 (Bureau of Labor Statistics 2021). However, take-up is likely incomplete and for some populations, language barriers or inadequate access to technology could have presented additional barriers to take-up, both in UI and in other programs.<sup>17</sup> For example, in California, UI claims would have been 23 percent higher if the UI reciprocity rate was the same across the state as it was in wealthy neighborhoods (Bell and others 2020). In other cases, program reforms left out some of the most vulnerable households. For example, the lowest-income SNAP recipients did not benefit from the emergency allotment in 2020, and unemployed workers with the lowest earnings were ineligible for additional benefits through LWA. From a macroeconomic perspective, leaving out the most vulnerable households could have ramifications for the broader economic recovery, as these households have the highest marginal propensity to consume.

### *II.C. Targeting Infrastructure*

The flip side of the rapid distribution of large dollar amounts in support was limited targeting across almost all programs. For example, about 30 percent of EIPs went to households with incomes above \$100,000 who

16. USDA, “Evaluation of the Direct Certification with Medicaid for Free and Reduced-Price Meals (DCM-F/RP) Demonstrations, Year 2,” <https://www.fns.usda.gov/nsfp/evaluation-direct-certification-medicaid-free-and-reduced-price-meals-dcm-frp>

17. The high rates of efficacy in Bhutta and others (2020)—defined as providing sufficient liquid resources that enable households to weather a sustained income loss, given the existing distribution of emergency savings—required that households can access the full set of benefits for which they qualify. Limited access, most likely in UI, could reduce these rates.

mostly saved, rather than spent, the payments (Coibion, Gorodnichenko, and Weber 2020). On the firm side, PPP access was granted to relatively large firms that could likely have weathered the pandemic without a forgivable loan. The stated rationale for a lack of targeting was timely delivery. Even when aid was delivered through existing programs, the need to register or apply, as with UI and the PPP, slowed delivery compared to programs where aid was disbursed automatically based on administrative data, as with the EIPs. However, targeting need not depend on lengthy or difficult information to verify applications. The EIP program, particularly in later waves, could have improved targeting using available administrative data, and the PPP could have improved targeting by simply narrowing the participation criteria. In the longer term, improved application and program IT infrastructure could reduce this time to delivery by enhancing opportunities for administrative targeting.<sup>18</sup> Administration support is important to the long-term success of UI, as recent infrastructure challenges showed.<sup>19</sup> It may also be important to future aid disbursements through the Treasury, as the IRS has experienced a long period of underinvestment.

In the next twelve months, policymakers should consider how to combine rapid delivery with identifying groups where aid will be the most impactful. Part of the rationale for modest targeting was to improve receipt among marginalized individuals and households. But reports that significant shares of households still face food and shelter insecurity suggest that the broad approach is not adequately supporting households with the least resources. This is unlikely to be solved by continued broad disbursements. Legislation enacted in early 2021 lowered the income threshold for EIPs, taking one step toward more targeting. However, several options for getting support to those with greatest need were not discussed. One option is to leverage administrative data to target support according to dimensions other than annual (2019) income. Ideally, policymakers should define eligibility on characteristics that are observable, not subject to manipulation, and correlated with earnings capacity or losses in the pandemic. For example,

18. Delivery infrastructure improvements that speed registration and verification could also address cybersecurity issues in support delivery. Some states have reported concerns about significant numbers of fraudulent UI claims, potentially facilitated by hackers using information from previous large consumer data breaches (Cohen 2020).

19. It is possible that the low take-up of short-time compensation could have resulted in part from the surge in the regular UI program that overwhelmed state UI offices given infrastructure limitations. For instance, the expansions in the regular program pushed many offices to their capacity and might have left little scope for promoting the existing STC program. Alternatively, generous PPP aid might have crowded out firm demand for STC.

in the near term, policymakers could target programs to households who were working in certain industries prior to the pandemic, living in communities most affected by the pandemic, or who experienced large drops in income between 2019 and 2020. Data on all of these indicators are available in the same tax and Social Security information that inform the current EIP program.

#### *II.D. Designing Phaseouts and Automatic Stabilizers*

It is possible that expanding support to the economy will prove easier than withdrawing assistance. Policymakers should therefore begin considering how best to phase out programs and expansions as the economy recovers.

So far, most policy lapses have occurred at arbitrary dates established by the original legislation, rather than when the labor market or economy reaches a certain milestone. This pattern has resulted in “cliffs” where recipients incur sharp reductions in benefits after a certain day and potentially huge income uncertainty. Introducing automatic stabilizers that peg program changes to the state of the economy can avoid these cliffs and improve confidence in the economy among households using support programs.

The pandemic economy poses some additional challenges to traditional proposals for automatic stabilizers, which often focus on adjusting unemployment insurance or other benefits as unemployment rates fluctuate. Labor force participation rates have fallen steeply in the pandemic. As workers who withdraw from the labor force are not included in the unemployment rate, this statistic may be a limited indicator of economic recovery in the current setting. For this reason, policymakers might consider a less conventional approach to automatic winding down that incorporates the nature of the pandemic recession. For example, a set of withdrawal phases could incorporate a combination of improvements in employment rates, decreases in unemployment rates, and declines in virus prevalence. Extensions enacted in the March 2021 American Rescue Plan (ARP) largely retain fixed program end dates.

Another consideration is whether programs should phase out at the same time or in a particular order. In our view, staggered withdrawal of these programs is preferred to expirations that occur simultaneously because the current income support provisions provide few work disincentives but distortions from the large UI expansions and unprecedented PPP support are likely larger. As noted earlier, evidence shows that these distortions have not prolonged the initial recovery, but as the economy continues to improve, these programs might lead to greater departures from normal economic

activity. On this basis, the PPP should be rolled back first, followed by various UI expansions, with some UI reforms, like the PEUC supplements, ending before others, like PUA and the extended benefits duration. An intermediate step might provide partial UI payments to those unable to return to their previous hours or earnings levels. Other household supports that are less tied to work should be reformed last, though direct cash support could be increasingly targeted to households and individuals with greater needs. This phased approach should encourage labor market reentry and business expansion while continuing household support to bolster consumer demand and provide an income backstop. The ARP partially adopts this order. It essentially reissues the 2020 EIPs, provides for UI supplements that are about half those in 2020, and reduces PPP funding to a small fraction of the 2020 level. On the other hand, the supplemental amounts expire at the same time as other UI extensions, creating a bundled program cliff, and expirations are not tied to the health of the labor market, creating risk that the withdrawal of support could be either too fast or too slow. Both are aspects of the 2021 policy response that could be further improved.

Phasedown considerations are also paramount in the context of the federal eviction moratorium, although there is considerable uncertainty about the number and extent of housing disruptions it has prevented. Patterns from expiration of local moratoria indicate the number of eviction filings increase after filing bans lapse, suggesting eviction rates may increase once the federal moratorium is lifted (Cowin, Martin, and Stevens 2020). This policy has not received as much attention as other supports, likely since it comes at no direct cost to taxpayers. However, it is potentially an important component of households' balance sheets, and its phaseout should be considered alongside reductions in other out-of-work supports. The ARP provides \$25 billion in rental assistance, but it is unclear whether or how this will replace moratoria supports. Moreover, since housing relief is largely administered at a local level, the effectiveness of these funds in maintaining housing stability will vary with local infrastructure quality.

### **III. Conclusion and Additional Steps**

The support delivered to US workers and households during the pandemic has been historic and has prevented dire hardship for millions. In spite of some notable successes, this response has overlooked some key needs and features of the pandemic.

First, policies to date have done little to develop systems for weathering and containing coronavirus outbreaks as the broader recovery progresses.

The course of COVID-19 infections is still unclear, but the presence of variants means outbreaks may continue for some time. This is an opportune time to assess how best to encourage firms, local governments, and other enterprises to invest in systems to allow for containment or even early detection of future outbreaks. At a minimum, firms should be supported in offering paid leave for employees who need to receive testing or isolate. State and local governments could be encouraged to adopt plans for future temporary local shutdowns as a condition of receiving federal aid.

The pandemic will have lasting effects, particularly through persistent effects of COVID-19 and through the negative impacts of a prolonged period of poor mental health. Medium-run policymaking should consider how to expand existing programs to meet these needs. Those with persistent COVID-19-related health deficits could be covered through expansions to temporary disability insurance programs until more is known about the course of these effects. Strategies for expanding access to mental health care should be explored—particularly for parents, whose mental health may affect outcomes for their children. Those who have suffered severe trauma in the pandemic—such as those who lost friends and family members, served in hard-hit hospitals, or experienced the year’s spike in homicides—are other groups for whom ongoing services should be considered. Expanding existing systems could help meet some of this additional need. For example, the second group might be well served by expanding access to mental health care through the US Department of Veterans Affairs or other trauma specialists. Enhanced mental health care for parents might be provided through schools.

In addition, it is likely that the extended schooling disruptions will have lasting impacts on skills for millions of children. This is a key time to consider interventions to reverse this deficit. Funding could be allocated to schools to offer remedial services, perhaps through expanded summer programs. The ARP provides some funding for this, and states and districts would benefit from guidance on how best to use it.

Finally, given the scope and scale of the pandemic response, it is critical we continue to evaluate these efforts to understand the full extent of their reach, which populations were helped, who was left out, and how local responses shaped the successes and shortcomings. To this end, the medium-term responses should build in data transparency requirements. This need is particularly great regarding UI recipients and beneficiaries of the eviction moratoria, since even basic data on receipt are limited in these cases.

New and existing data collection and sharing by federal agencies have allowed researchers to piece together a picture of the state of the economy

and financial well-being relatively quickly. Our assessment is that the 2020 social insurance system response had many successes, but there are several feasible adjustments that could improve the reach and efficiency of these programs in 2021. It is also time for policymakers to consider when and how to roll back these programs, in order to give Americans a sense of the path back to normal economic activity.

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