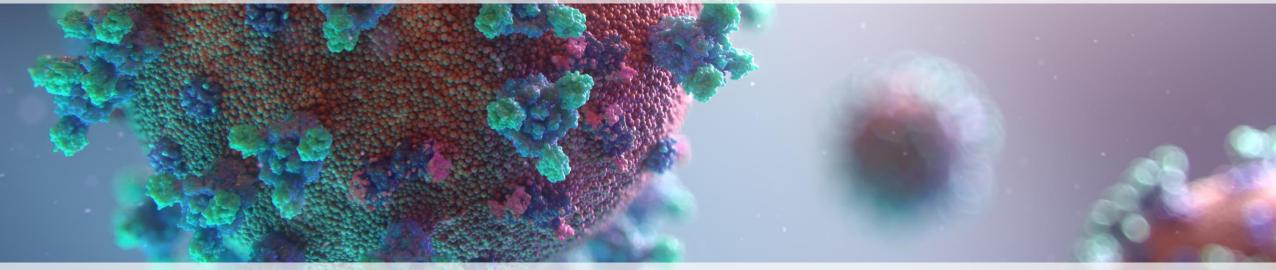
Our economic realities in a global pandemic



Damon Runberg

Regional Economist, Oregon Employment Department

1. This is a human health crisis

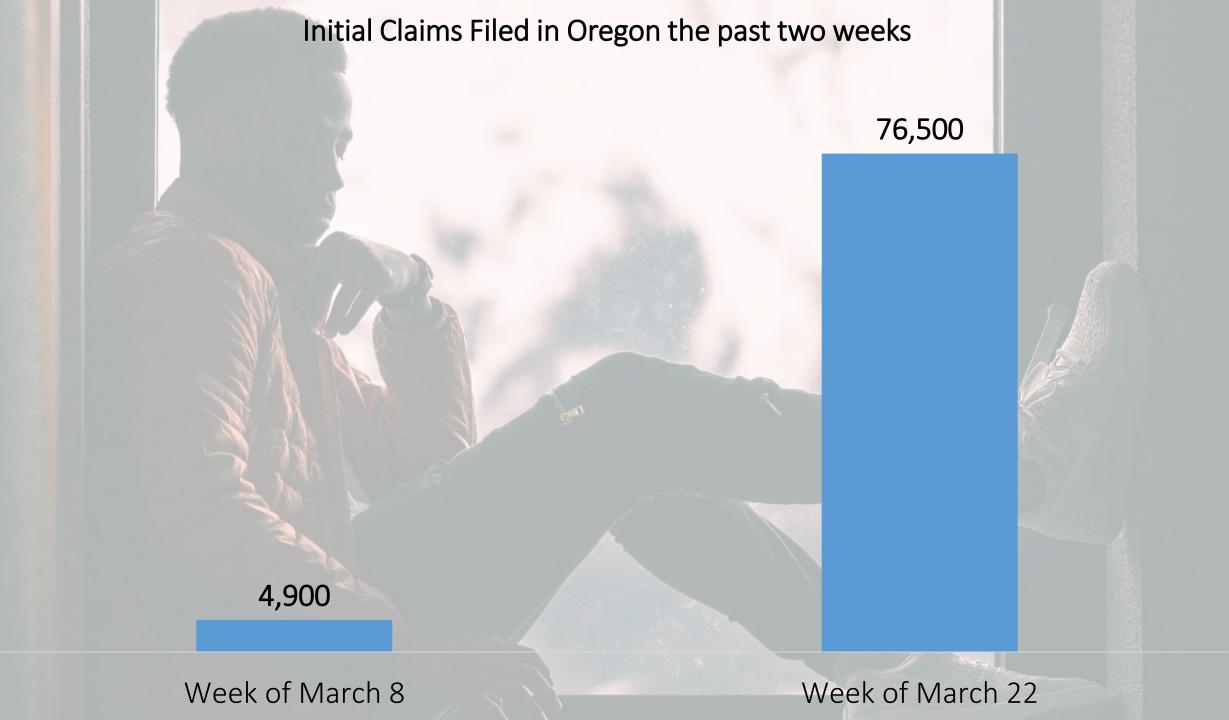
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2. Unemployment levels are rising quickly



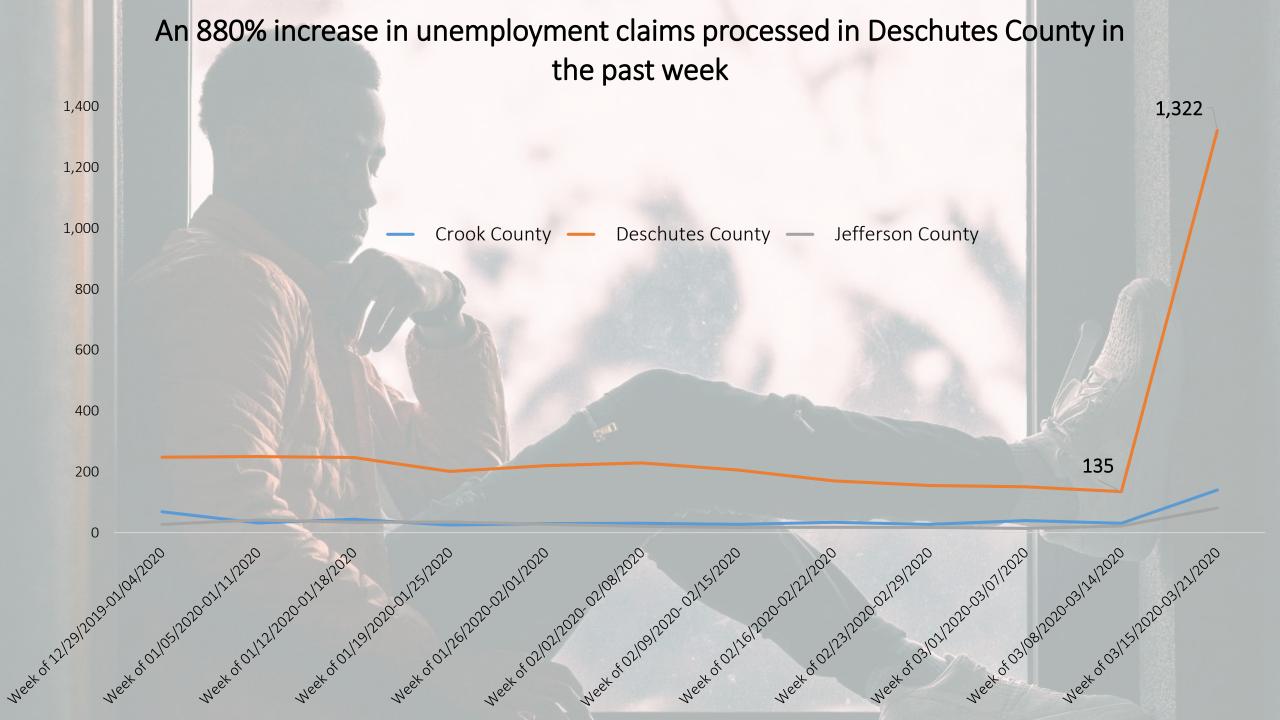
Unemployment insurance advice: 1. If you aren't sure if you qualify, file a claim! 2. Apply online (if possible) 3. Increased flexibility regarding who qualifies 4. If I qualify, how much will I make? No less than \$151 or more than \$648 a week \$12.50/hr full-time worker = ~\$325/ week

*Resources and links are on the last slide



Oregon Unemployment Insurance Weekly Initial Claims by Sector			
	Week Beginning		
Sector	March 8	March 15	Change
Natural Resources and Mining	156	225	69
Construction	858	1,246	388
Manufacturing	428	1,313	885
Trade, Transportation, and Utilities	614	2,312	1,698
Retail Trade	299	1,359	1,060
Wholesale Trade	108	227	119
Transportation, Warehousing, and Utilities	207	726	519
Information	112	319	207
Financial Activities	155	276	121
Professional and Business Services	539	1,296	757
Education and Health Services	396	2,695	2,299
Educational Services	78	561	483
Health Care and Social Assistance	318	2,134	1,816
Leisure and Hospitality	599	10,654	10,055
Arts, Entertainment, and Recreation	78	654	576
Accommodation and Food Services	521	10,000	9,479
Other Services	144	915	771
Unclassified	21	49	28
Source: Oregon Employment Department			and the second

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3. What jobs have a high likelihood of being impacted?



Nearly one-third of Oregon jobs vulnerable to an immediate and severe impact

Transportation and Warehousing

Information Real Estate and Rental and Leasing

Other Services

Arts, Entertainment, and Recreation

Administrative and Support and Waste Management Education and Health Care

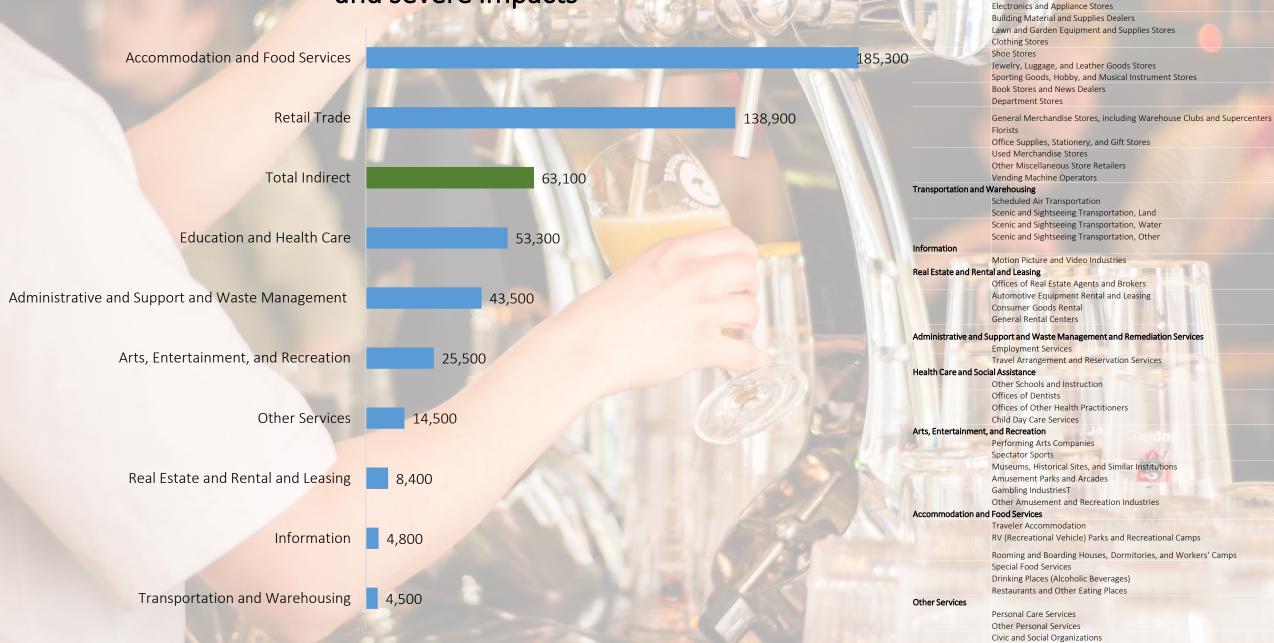
Total Indirect

_Retail Trade

Accommodation and Food Services

Not immediately impacted, 68%

Oregon employment in sectors vulnerable to immediate and severe impacts



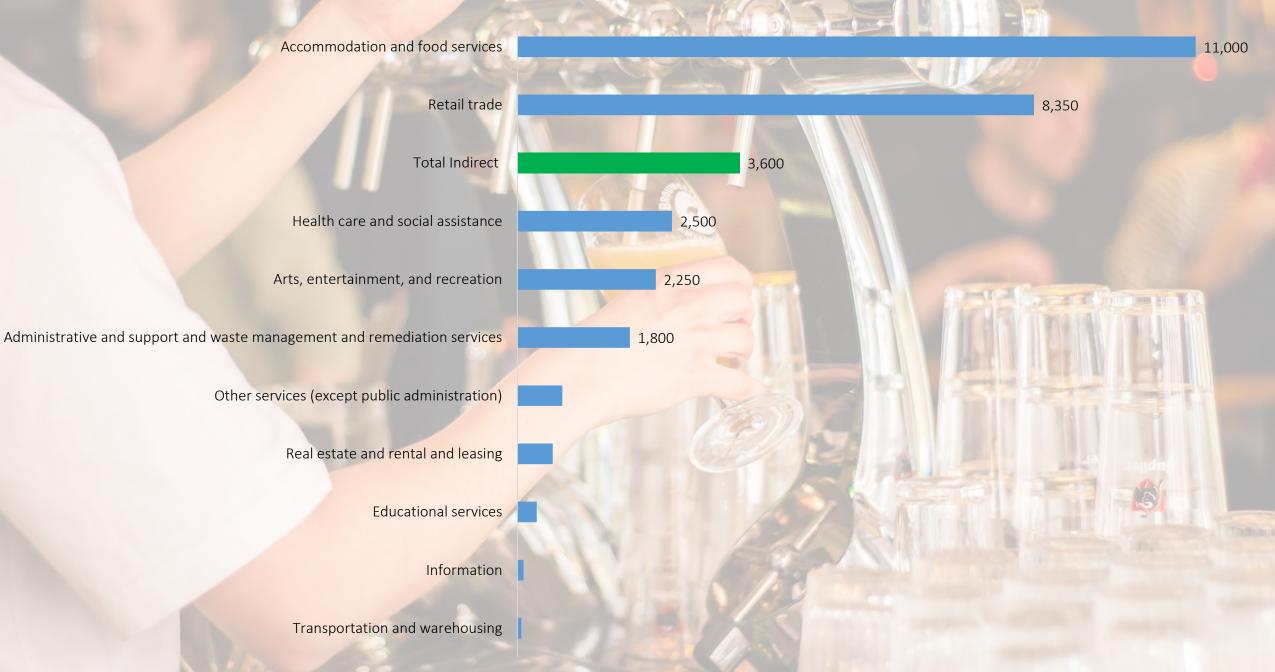
Retail Trade

Automobile Dealers Other Motor Vehicle Dealers

Furniture Stores Home Furnishings Stores

Automotive Parts, Accessories, and Tire Stores

31,200 jobs vulnerable to immediate and severe impacts in Deschutes County





4. What does it all mean?





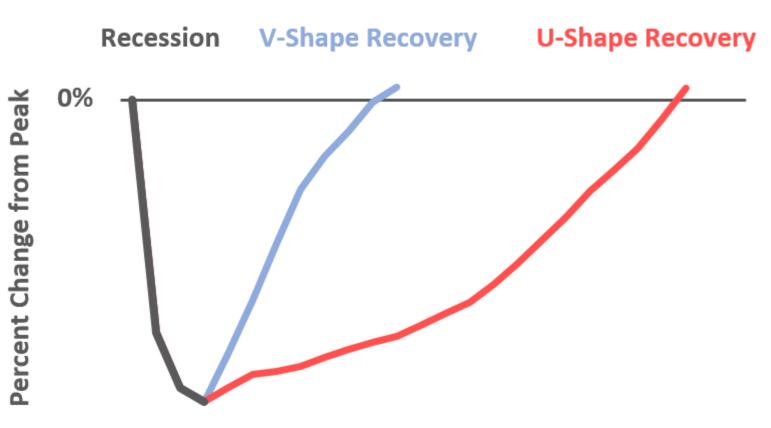
NOW HRING

Our expansion is over and we are likely in a recession

2020 COVID-19 Recession

Employment Change from Pre-Recession Peak

"...the deeper the recession, the longer it persists, or the weaker the initial recovery, the more likely the [Oregon Office of Economic Analysis] believes Oregon could be impacted to a larger degree. This would in part be due to the goods-producing losses that are more likely to come with a deeper or more prolonged loss of consumer demand or longer-lasting supply chain disruptions. However the bigger impact will come from less migration and slower population growth."-Josh Lehner, OEA Economist



Time to Recovey



We don't get out of the penalty box until we can manage the virus!



Questions?



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Resources: Unemployment insurance FAQ (COVID-19 related layoff)

File a claim!

Temporary Rules for Unemployment Insurance Benefits Flexibility

Unemployment Insurance 101

What is my weekly benefit? (Calculator)