FLATTENING THE UNEMPLOYMENT CURVE

The COVID-19 pandemic has cut a swathe of economic devastation across the world – nearly 200 million jobs could be lost to the crisis.¹ Flattening the long-tail curve of unemployment and economic hardship is key to restarting economies. But Europe and the United States have adopted different protective measures to immunize jobs – and workers – from the ill-effects of COVID-19.

PREVENTATIVE MEASURES AGAINST JOB LOSS

**GERMANY’S KURzarbeit:**
A short-term scheme that temporarily reduces hours, but government guarantees up to 2/3 of salary while companies keep workers employed. Germany estimates 2.35 million people will draw on the program.²

**UNITED KINGDOM:**
Government guarantees 80 percent of wages until June 2020 if companies keep workers on the books.³

**SPAIN:**
Temporary unemployment schemes introduced. Parliamentary debate over a Spanish version of Germany’s "Hartz IV" welfare payments.⁴ Universal Basic Income under discussion.

**EUROPEAN UNION:**
Commission President Ursula von der Leyen has proposed a modified version of Germany’s Kurzarbeit, backed by as much as 100 billion Euros in funding.⁵

**U.S.:**
Unemployment insurance, one-time $1200 stimulus payment, sector specific job protection guarantees tied to bailouts.⁶

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