

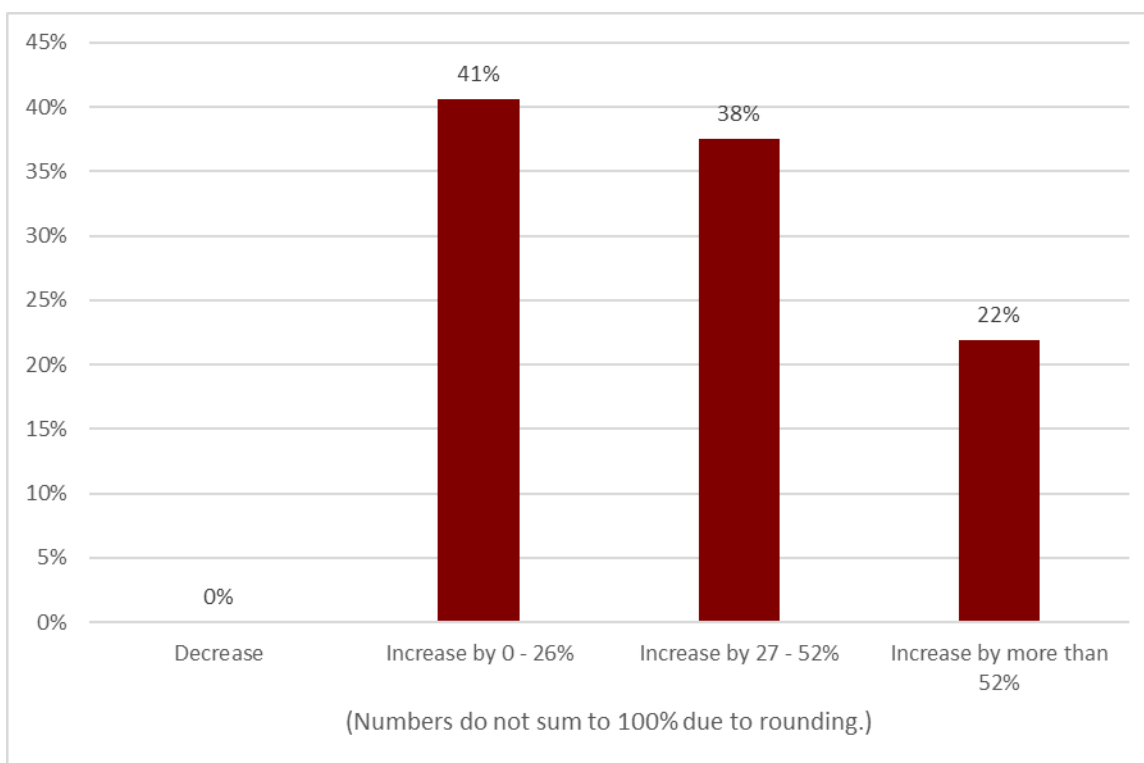
FiveThirtyEight/IGM COVID-19 Economic Outlook Survey Series

Round 05

July 20, 2020

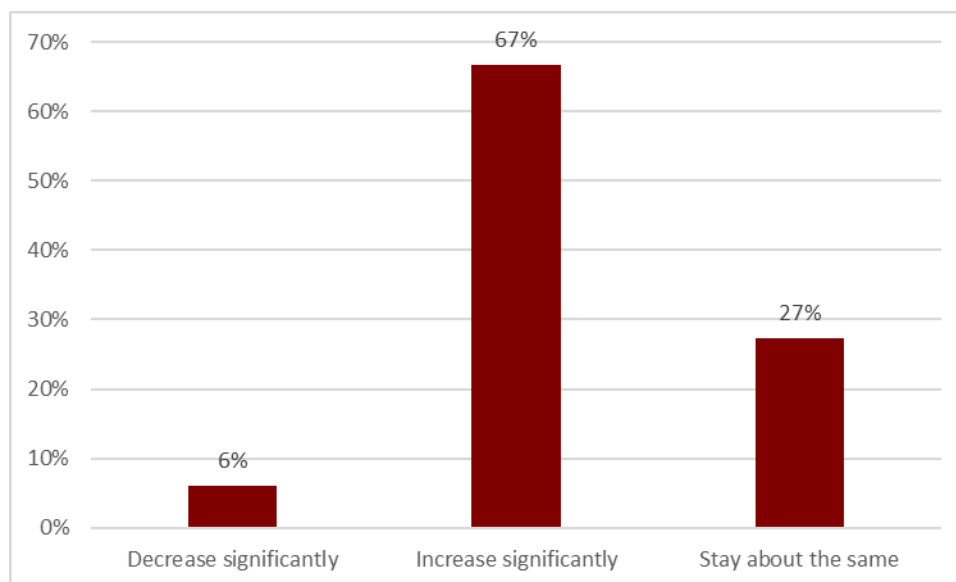
Question 1: Commercial Chapter 11 bankruptcy filings in H1 2020 were up 26 percent over H1 2019. Compared to H2 2019, the probability that [commercial Chapter 11 bankruptcy filings](#) in H2 2020 will:

Number of responses: 32



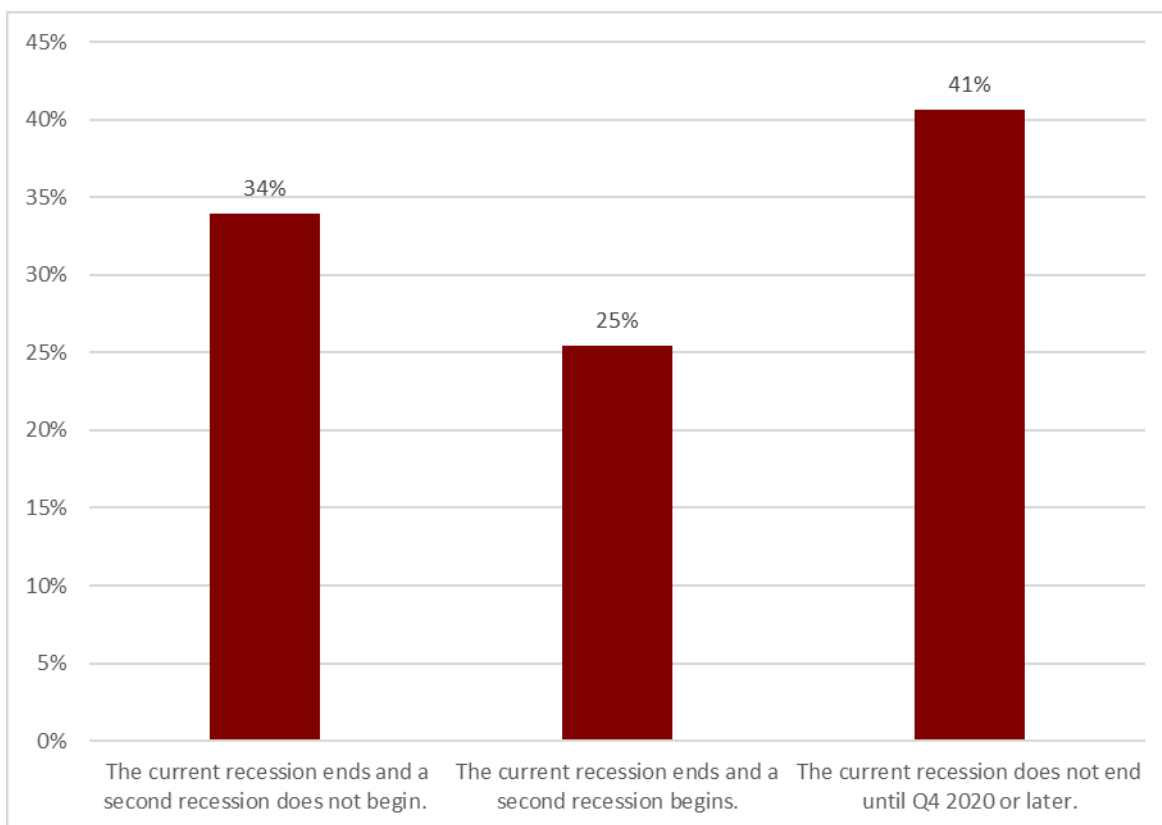
Question 2: Total bankruptcy filings—the vast majority of which were individual—[were down 23 percent](#) in H1 2020 over H1 2019. Compared to H2 2019, do you think H2 2020 bankruptcy filings will:

Number of responses: 33



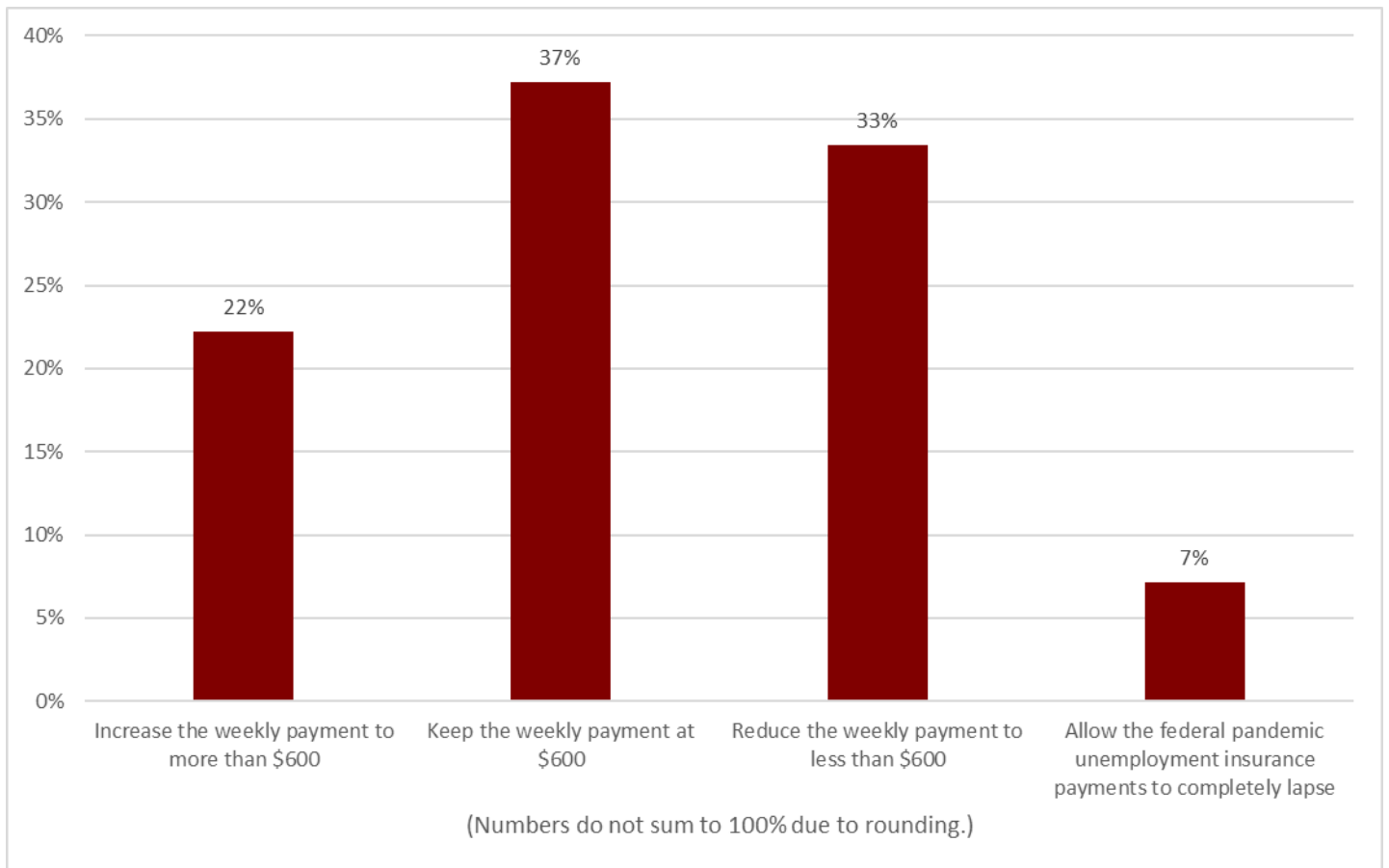
Question 3: In addition to the NBER recession that [began in February](#), what is the probability that each of the following scenarios will occur during this year (2020)?

Number of responses: 32



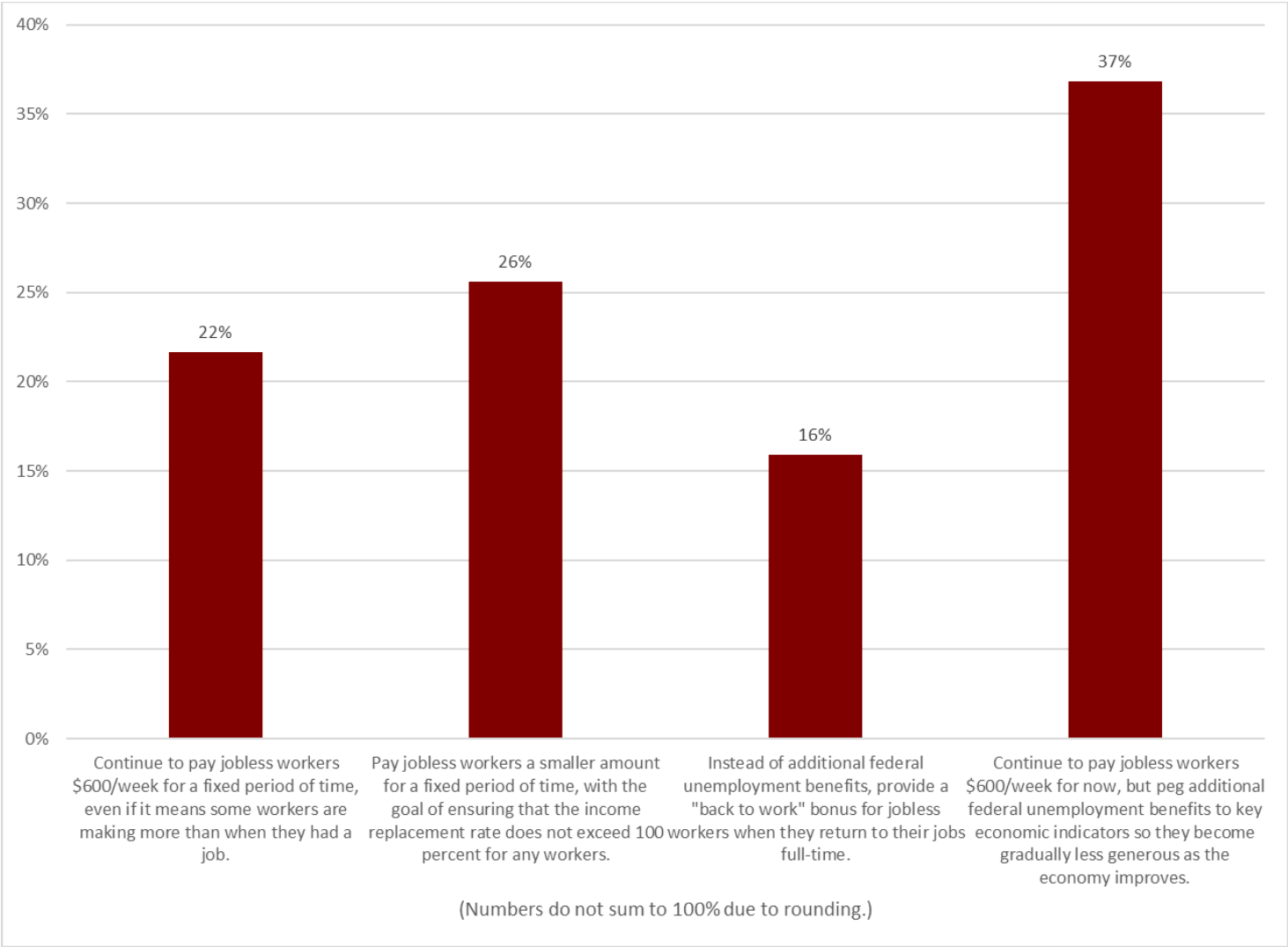
Question 4: Congress is considering whether to extend federal pandemic unemployment insurance benefits, which currently give jobless workers an additional \$600/week in federal benefits, but are set to expire on July 31. In your view, what is the probability that each of the following federal policy choices would most benefit the entire economy over the rest of the calendar year (2020), assuming that standard state unemployment benefits remain in place?

Number of responses: 33



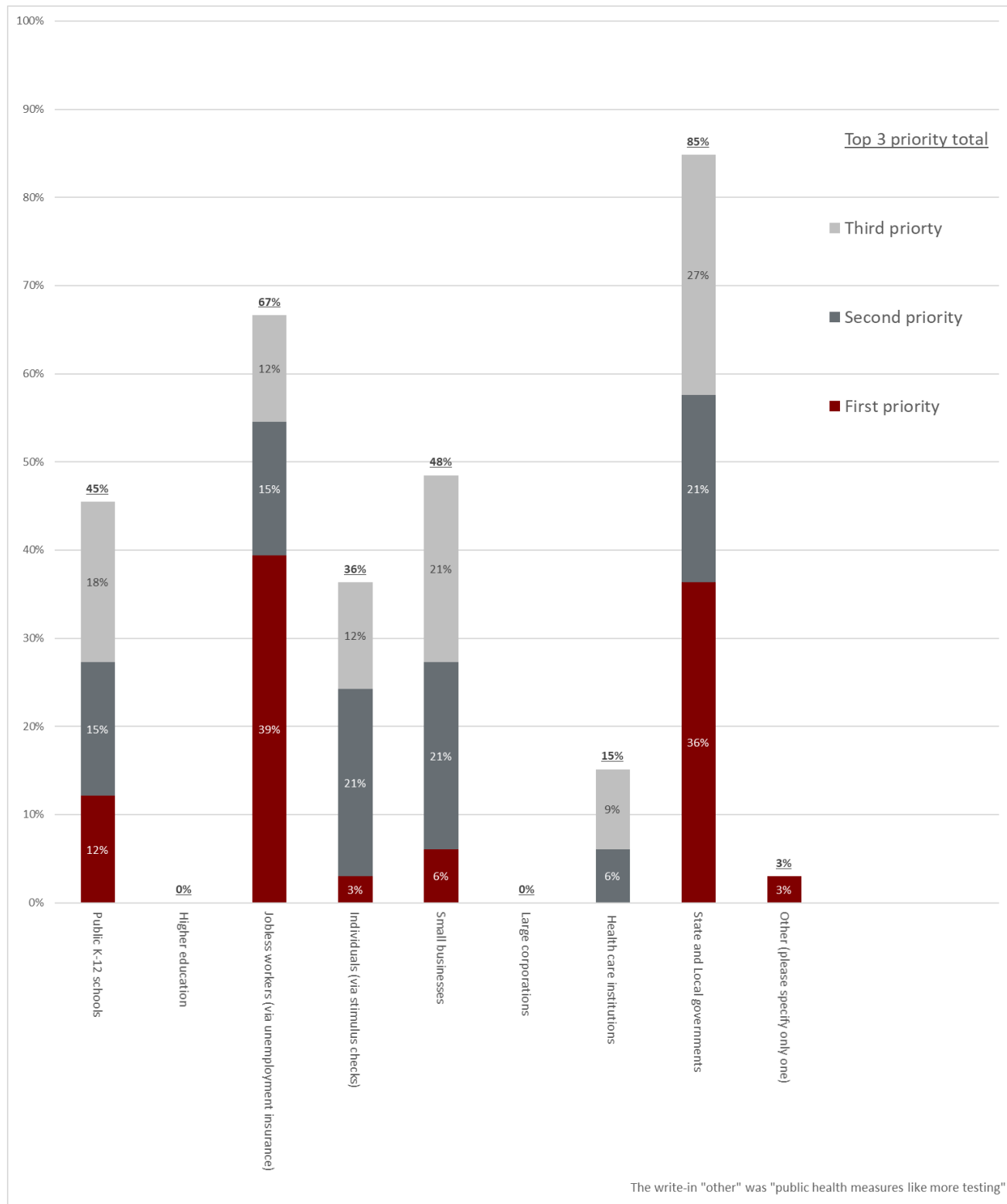
Question 5: In thinking about how federal policymakers should best support jobless workers, and assuming that standard state unemployment insurance benefits remain in place, what do you think is the probability that each of the following strategies would most benefit the entire economy over the rest of the calendar year (2020), setting aside any concerns you may have about logistical feasibility?

Number of responses: 33



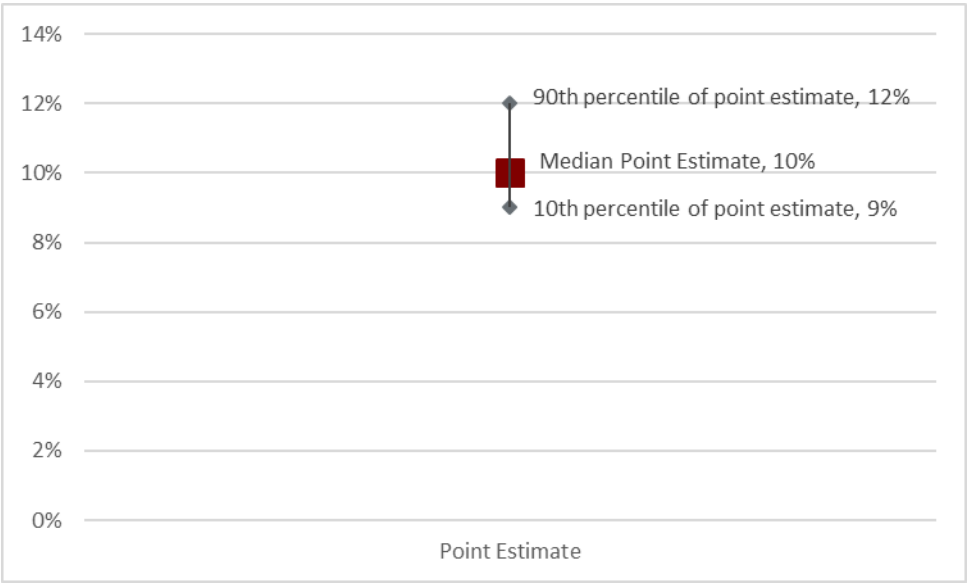
Question 6: Imagine you were in charge of allocating \$1 trillion for a federal stimulus package designed to soften the effects of the COVID-19 recession. (In this hypothetical, the health crisis is being considered in a separate bill.) Which of the following targets would be your top three priorities, in order? Please rank only your top three priorities, with "1" being the highest priority.

Number of responses: 33



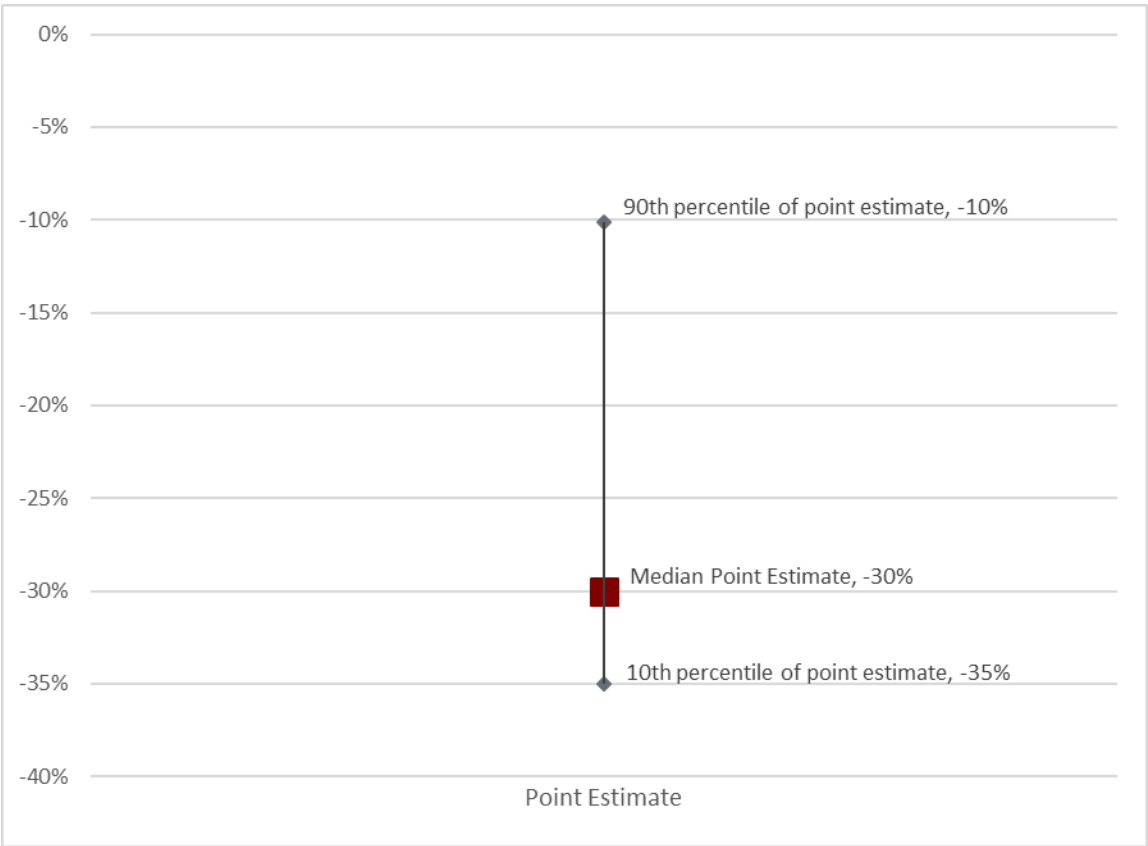
Question 7: What is your prediction for the December 2020 U.S. unemployment rate (i.e., the U3 rate that will be released in the employment situation report in January 2021)?

Number of responses: 33



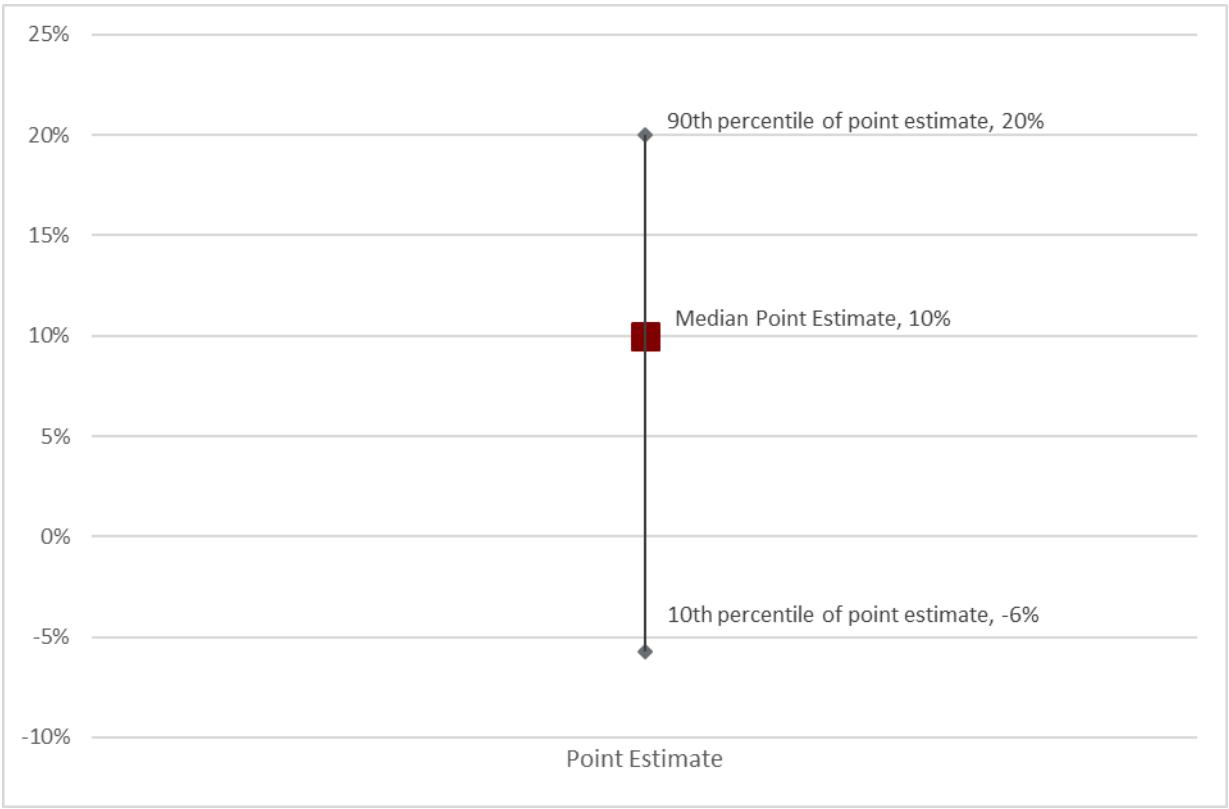
Question 8: What is your prediction for quarter-over-quarter annualized real GDP growth in the second quarter of 2020?

Number of responses: 33



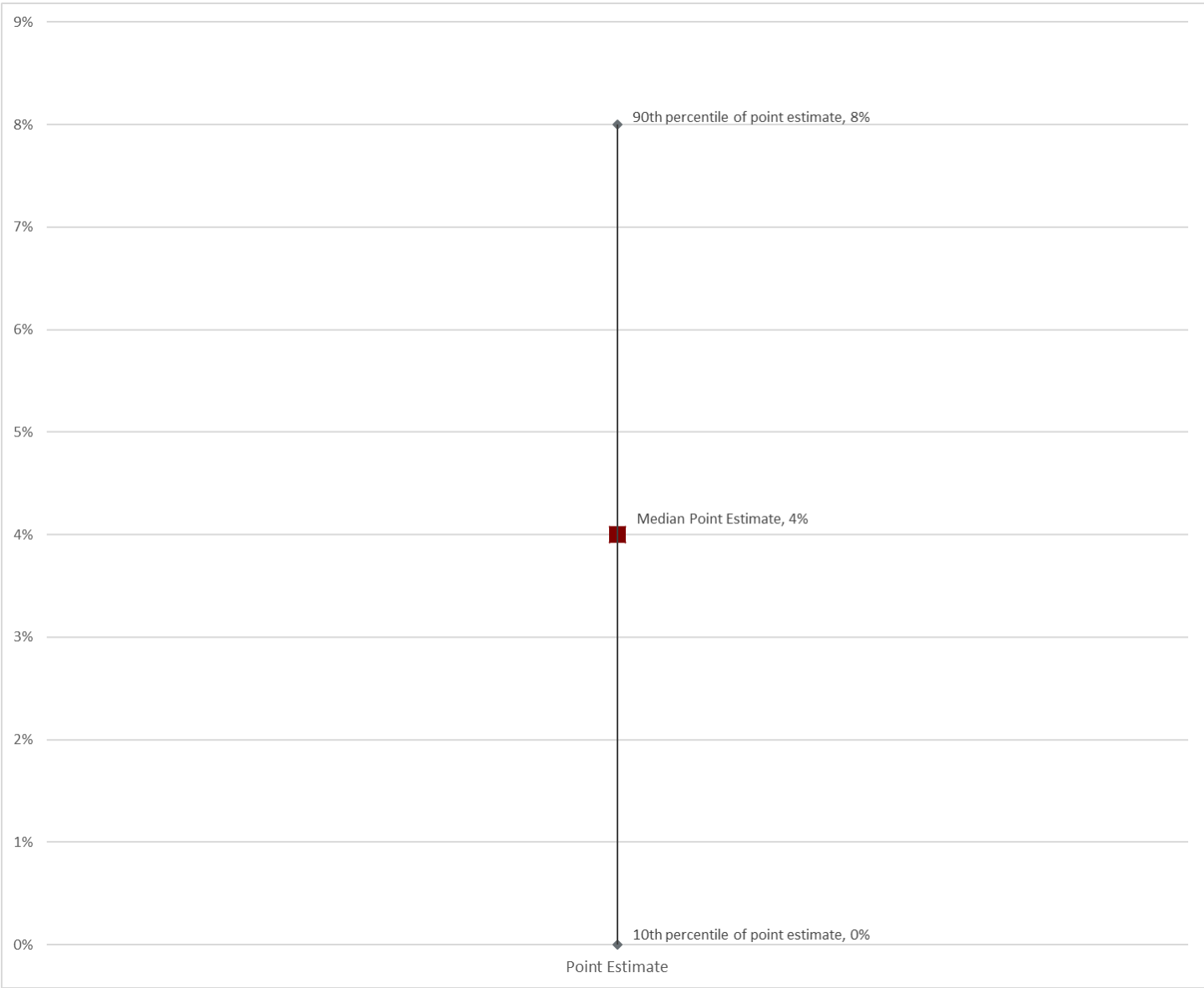
Question 9: What is your prediction for quarter-over-quarter annualized real GDP growth in the third quarter of 2020?

Number of responses: 32



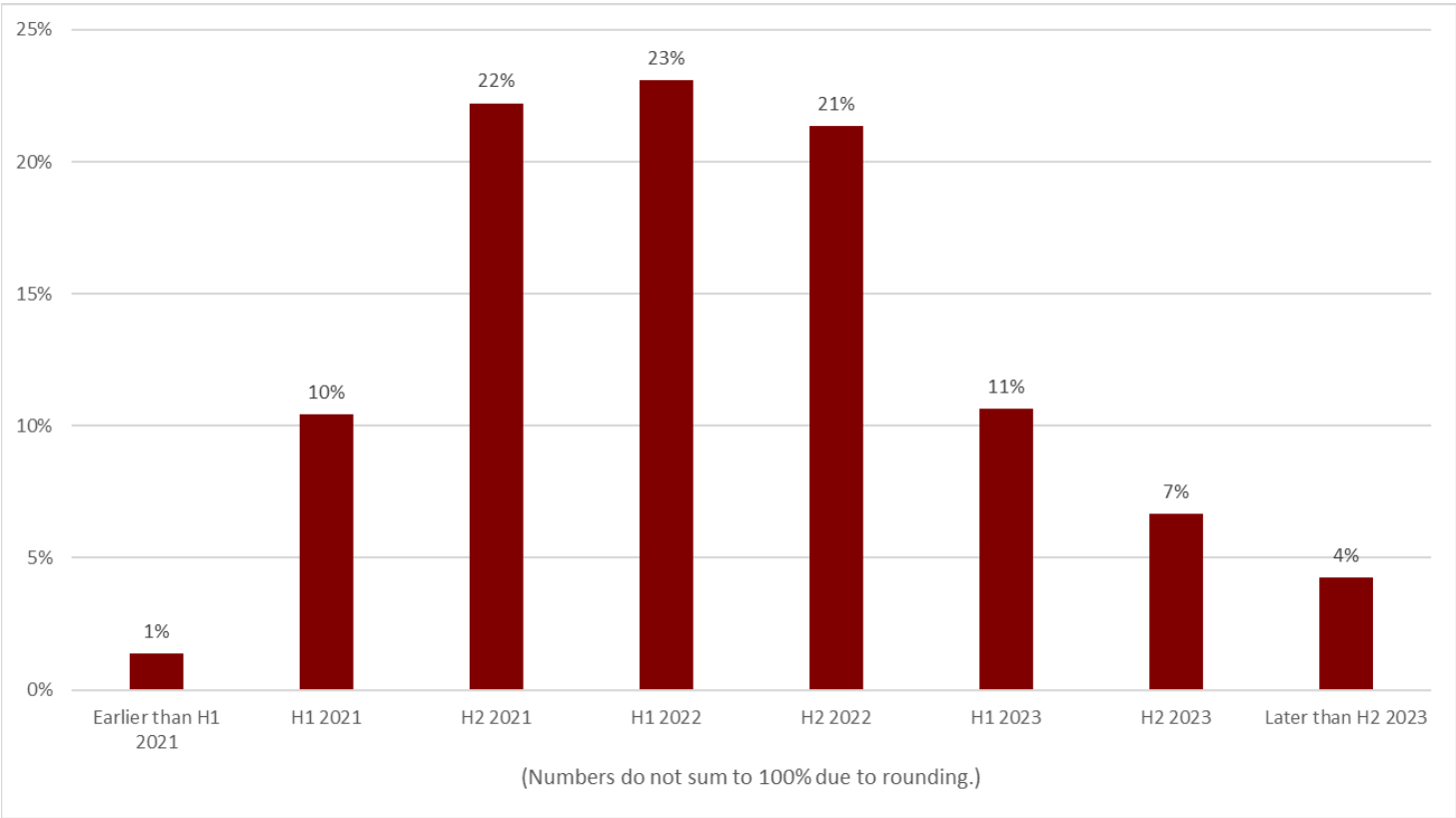
Question 10: What is your prediction for quarter-over-quarter annualized real GDP growth in the fourth quarter of 2020?

Number of responses: 31



Question 11: When do you expect real GDP to have caught up to its pre-crisis level (Q4 2019)? Assign a probability to each half representing the likelihood that GDP will catch up to its pre-crisis level in that half.

Number of responses: 33



Respondents to Round 05

Name	Affiliation
Robert Barbera	Johns Hopkins University
Christiane Baumeister	University of Notre Dame
Francesco Bianchi	Duke University
Nick Bloom	Stanford University
Stephen G. Cecchetti	Brandeis International Business School
Marcelle Chauvet	University of California, Riverside
Menzie Chinn	La Follette School of Public Affairs, UW Madison
Olivier Coibion	University of Texas at Austin
Lisa Cook	Michigan State University
Dean Croushore	University of Richmond
Brad DeLong	University of California, Berkeley
Karen Dynan	Harvard University
Gloria Gonzalez-Rivera	University of California, Riverside
Yuriy Gorodnichenko	University of California, Berkeley
James Hamilton	University of California, San Diego
Gordon Hanson	Harvard Kennedy School
Ana Maria Herrera	University of Kentucky
Deborah Lucas	MIT
Sydney Ludvigson	New York University
Marie Mora	University of Missouri, St. Louis
Serena Ng	Columbia University
Jonathan Parker	MIT
Andrew Patton	Duke University
Tatevik Sekhposyan	Texas A&M University
Tara Sinclair	George Washington University
Julie Smith	Lafayette College
James Stock	Harvard University
Eric Swanson	University of California, Irvine
Allan Timmermann	University of California, San Diego
Annette Vissing-Jorgensen	University of California, Berkeley
Kenneth West	University of Wisconsin, Madison
Jonathan Wright	Johns Hopkins University
Sarah Zubairy	Texas A&M University