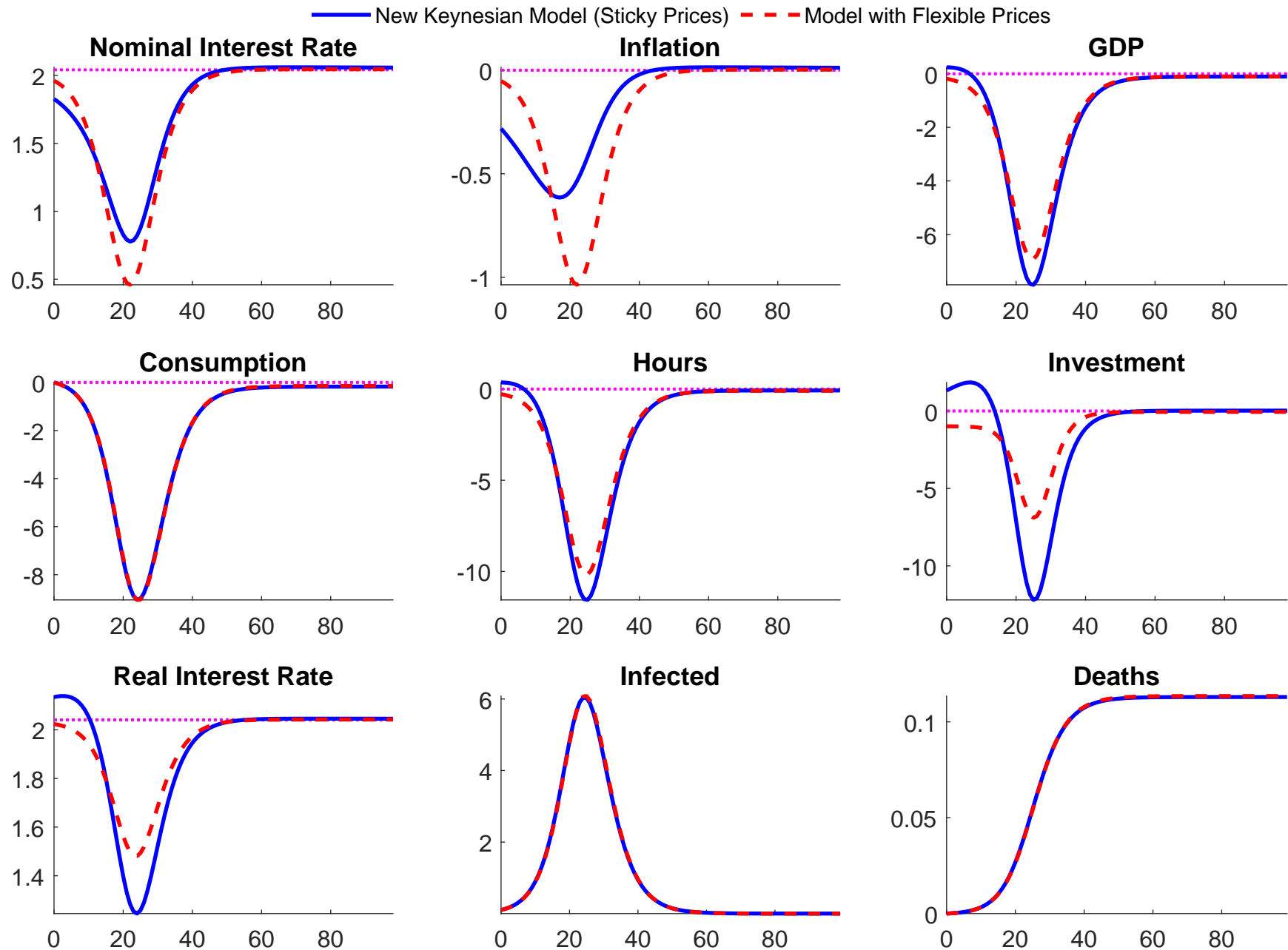


Figure 9: Epidemic as a shock to consumption demand and labor supply



Notes: x-axis in weeks. GDP, consumption, hours and investment in percent deviations from initial steady state. Inflation, nominal and real interest rates in percent. Infected and deaths in percent of initial population.