Appendix

**Table A1.** Summary statistics for the pre- and post-pandemic regression samples

| Variables | Total | Pre-pandemic | Pandemic |
| --- | --- | --- | --- |
| Age | 61.6 | 61.5 | 61.7 |
| Spouse age | 60.4 | 60.4 | 60.5 |
| Share female | 46.4 | 46.4 | 46.4 |
| Share White non-Hispanic | 73.8 | 74.2 | 72.9 |
| Share Black non-Hispanic | 9.3 | 9.1 | 9.5 |
| Share Hispanic | 10.3 | 10.0 | 10.8 |
| Share Asian–American | 5.2 | 5.2 | 5.2 |
| Share other race | 1.5 | 1.5 | 1.6 |
| Share with health problems | 7.1 | 7.2 | 7.1 |
| Share able to telework | 45.2 | 44.8 | 45.8 |
| Share with high physical proximity jobs | 40.2 | 40.2 | 40.0 |
| Share self-employed | 16.7 | 16.6 | 16.8 |
| Share full-time | 79.4 | 79.1 | 79.9 |
| Peak county death rate | 0.085 | 0 | 0.249 |
| County density | 1,886 | 1,885 | 1,889 |
| Observations | 52,728 | 35,543 | 17,185 |

*Source:* Authors’ tabulations from the *Current Population Survey* (2018–2021).

**Table A2.** Full regression results for the association between worker characteristics, job separation, and retirement, April 2018–March 2021

|  | Not working | Retired |
| --- | --- | --- |
| Age 60–61 | 0.034\*\*\* (0.007) | 0.032\*\*\* (0.004) |
| Age 62–64 | 0.062\*\*\* (0.005) | 0.065\*\*\* (0.005) |
| Age 65–69 | 0.099\*\*\* (0.009) | 0.116\*\*\* (0.006) |
| Age 70–79 | 0.104\*\*\* (0.009) | 0.122\*\*\* (0.008) |
| Spouse age 55–59 | −0.016\*\*\* (0.006) | −0.001 (0.004) |
| Spouse age 60–61 | −0.014\* (0.008) | 0.006 (0.006) |
| Spouse age 62–64 | 0.021\*\*\* (0.008) | 0.029\*\*\* (0.006) |
| Spouse age 65–69 | 0.026\*\*\* (0.009) | 0.038\*\*\* (0.007) |
| Spouse age 70–79 | 0.022\* (0.013) | 0.039\*\*\* (0.011) |
| Health problems | 0.057\*\*\* (0.010) | 0.015\*\* (0.007) |
| Female | 0.003 (0.004) | −0.000 (0.003) |
| Black non-Hispanic | 0.021\*\* (0.008) | 0.020\*\*\* (0.007) |
| Hispanic | 0.021\*\* (0.009) | −0.005 (0.005) |
| Asian–American | 0.016 (0.013) | 0.006 (0.012) |
| Other | 0.031 (0.023) | 0.012 (0.017) |
| Some college | −0.007 (0.006) | −0.003 (0.005) |
| Bachelor's +  | −0.003 (0.006) | −0.002 (0.004) |
| Telework | −0.010\*\* (0.005) | −0.000 (0.004) |
| High physical proximity | 0.004 (0.005) | −0.003 (0.004) |
| Part time | 0.107\*\*\* (0.006) | 0.066\*\*\* (0.005) |
| Self-employed | −0.013\* (0.007) | −0.018\*\*\* (0.005) |
| County density | −0.001 (0.002) | −0.002 (0.002) |
| Pandemic × Age 60–61 | −0.003 (0.013) | −0.001 (0.007) |
| Pandemic × Age 62–64 | −0.012 (0.012) | −0.001 (0.008) |
| Pandemic × Age 65–69 | −0.015 (0.015) | 0.003 (0.010) |
| Pandemic × Age 70–79 | 0.021 (0.018) | 0.043\*\*\* (0.016) |
| Pandemic × Spouse age 55–59 | −0.017 (0.011) | −0.004 (0.007) |
| Pandemic × Spouse age 60–61 | 0.013 (0.014) | −0.002 (0.012) |
| Pandemic × Spouse age 62–64 | −0.022 (0.016) | 0.001 (0.011) |
| Pandemic × Spouse age 65–69 | −0.003 (0.018) | −0.007 (0.014) |
| Pandemic × Spouse age 70–79 | −0.021 (0.019) | −0.015 (0.018) |
| Pandemic × Health problems | −0.029\* (0.017) | −0.014 (0.013) |
| Pandemic × Female | −0.004 (0.008) | 0.001 (0.006) |
| Pandemic × Black non-Hispanic | 0.022 (0.020) | 0.006 (0.014) |
| Pandemic × Hispanic | 0.019 (0.018) | −0.001 (0.012) |
| Pandemic × Asian–American | 0.050\*\* (0.024) | 0.004 (0.019) |
| Pandemic × Other | −0.026 (0.041) | 0.009 (0.030) |
| Pandemic × Some college | −0.000 (0.013) | 0.006 (0.008) |
| Pandemic × Bachelor's +  | −0.032\*\*\* (0.011) | 0.004 (0.007) |
| Pandemic × Telework | −0.012 (0.008) | −0.007 (0.007) |
| Pandemic × High physical proximity | 0.053\*\*\* (0.009) | 0.011\* (0.006) |
| Pandemic × Part time | 0.083\*\*\* (0.012) | 0.026\*\* (0.010) |
| Pandemic × Self-employed | 0.006 (0.013) | 0.004 (0.009) |
| Pandemic × County density | 0.008\* (0.004) | 0.005 (0.004) |
| County peak deaths | −0.000 (0.029) | −0.030 (0.019) |
| Constant | 0.104\*\*\* (0.006) | 0.019\*\*\* (0.004) |
| Month fixed effects | Yes | Yes |
| Place fixed effects | State | State |
| Place-by-Month fixed effects | Yes | Yes |
| Observation window (months) | 12 | 12 |
| Observations | 52728 | 52728 |
| *R*2 | 0.102 | 0.099 |

*Source:* Authors’ estimates from the *Current Population Survey* (2018–2021).

**Table A3.** Regression results for the effect of the pandemic on employment exit, alternative specifications, April 2018 – March 2021

| Pandemic interaction | (1) | (2) | (3) | (4) | (5) |
| --- | --- | --- | --- | --- | --- |
| Age 60–61 | −0.006 | −0.006 | −0.000 | 0.004 | −0.008 |
| Age 62–64 | −0.010 | −0.010 | −0.006 | −0.003 | −0.013 |
| Age 65–69 | −0.014 | −0.013 | −0.016 | 0.000 | −0.016 |
| Age 70–79 | 0.022 | 0.023 | 0.034\* | 0.006 | 0.016 |
| Spouse age 55–59 | −0.017 | −0.017 | −0.011 | −0.015 | −0.018\* |
| Spouse age 60–61 | 0.009 | 0.009 | 0.003 | 0.010 | 0.013 |
| Spouse age 62–64 | −0.022 | −0.022 | −0.017 | −0.017 | −0.022 |
| Spouse age 65–69 | −0.001 | −0.001 | −0.009 | −0.012 | −0.003 |
| Spouse age 70–79 | −0.018 | −0.018 | −0.026 | −0.023 | −0.017 |
| Health problems | −0.030\* | −0.030\* | −0.042\*\* | 0.012 | −0.023 |
| Female | −0.003 | −0.003 | −0.000 | 0.004 | −0.001 |
| Black non-Hispanic | 0.017 | 0.017 | 0.042\* | 0.007 | 0.019 |
| Hispanic | 0.014 | 0.013 | 0.039\*\* | 0.007 | 0.014 |
| Asian–American | 0.052\*\* | 0.051\*\* | 0.035 | 0.047\* | 0.049\* |
| Other | −0.019 | −0.019 | −0.035 | −0.029 | −0.030 |
| Some college | −0.001 | −0.001 | −0.000 | −0.007 | 0.002 |
| Bachelor's +  | −0.034\*\*\* | −0.033\*\*\* | −0.038\*\*\* | −0.025\*\* | −0.031\*\*\* |
| Telework | −0.016\*\* | −0.015\* | −0.013 | −0.019\*\* | −0.012 |
| High physical proximity | 0.052\*\*\* | 0.052\*\*\* | 0.048\*\*\* | 0.033\*\*\* | 0.052\*\*\* |
| Part time | 0.083\*\*\* | 0.083\*\*\* | 0.090\*\*\* | 0.056\*\*\* | 0.080\*\*\* |
| Self-employed | 0.003 | 0.003 | −0.001 | −0.003 | 0.001 |
| County density | 0.007 | 0.007 | — | 0.010\*\*\* | 0.021 |
| County peak deaths | 0.026\* | 0.028\* | — | 0.014 | −0.032 |
| Constant | 0.104\*\*\* | 0.103\*\*\* | 0.102\*\*\* | 0.114\*\*\* | 0.106\*\*\* |
| Month fixed effects | Yes | Yes | Yes | Yes | Yes |
| Place fixed effects | None | State | County | State | State |
| Place-by-month fixed effects | No | No | Yes | Yes | Yes |
| Observation window (months) | 12 | 12 | 12 | 15 | 12 |
| Observations | 52728 | 52728 | 50601 | 48776 | 52037 |
| *R*2 | 0.071 | 0.073 | 0.211 | 0.114 | 0.102 |

Notes: Model 5 excludes respondents who live in New York City. Standard errors not shown are clustered at the county level. \*\*\* p < 0.01, \*\* p < 0.05, \* p < 0.1.

*Source:* Authors’ estimates from the *Current Population Survey* (2018–2021).

**Table A4.** Regression results for the effect of the pandemic on retirement, alternative specifications, April 2018 – March 2021

| Pandemic interaction | (1) | (2) | (3) | (4) | (5) |
| --- | --- | --- | --- | --- | --- |
| Age 60–61 | −0.003 | −0.003 | 0.000 | 0.002 | −0.004 |
| Age 62–64 | −0.001 | −0.001 | 0.002 | 0.003 | −0.001 |
| Age 65–69 | 0.004 | 0.004 | 0.005 | 0.022\* | 0.004 |
| Age 70–79 | 0.044\*\*\* | 0.044\*\*\* | 0.052\*\*\* | 0.037\*\* | 0.041\*\* |
| Spouse age 55–59 | −0.002 | −0.002 | −0.004 | −0.008 | −0.005 |
| Spouse age 60–61 | −0.002 | −0.002 | −0.011 | 0.011 | −0.002 |
| Spouse age 62–64 | 0.003 | 0.003 | −0.002 | −0.000 | −0.000 |
| Spouse age 65–69 | −0.004 | −0.004 | −0.007 | −0.008 | −0.007 |
| Spouse age 70–79 | −0.013 | −0.013 | −0.021 | −0.027 | −0.014 |
| Health problems | −0.012 | −0.012 | −0.023\* | −0.002 | −0.012 |
| Female | 0.001 | 0.001 | 0.004 | 0.004 | 0.001 |
| Black non-Hispanic | 0.002 | 0.002 | 0.006 | 0.011 | 0.008 |
| Hispanic | −0.001 | −0.001 | 0.014 | 0.006 | 0.003 |
| Asian–American | 0.002 | 0.001 | −0.006 | −0.000 | 0.000 |
| Other | 0.015 | 0.017 | −0.023 | 0.001 | 0.002 |
| Some college | 0.007 | 0.007 | 0.004 | 0.004 | 0.009 |
| Bachelor's +  | 0.003 | 0.003 | −0.004 | 0.009 | 0.005 |
| Telework | −0.008 | −0.009 | −0.008 | −0.012\* | −0.007 |
| High physical proximity | 0.011\* | 0.011\* | 0.009 | 0.007 | 0.012\* |
| Part time | 0.025\*\* | 0.025\*\*\* | 0.033\*\*\* | 0.019\* | 0.026\*\* |
| Self-employed | 0.001 | 0.001 | 0.004 | −0.010 | 0.002 |
| County density | 0.003 | 0.002 | — | 0.006\* | −0.004 |
| County peak deaths | −0.023\*\* | −0.016 | — | 0.003 | −0.031 |
| Constant | 0.019\*\*\* | 0.019\*\*\* | 0.018\*\*\* | 0.023\*\*\* | 0.018\*\*\* |
| Month fixed effects | Yes | Yes | Yes | Yes | Yes |
| Place fixed effects | None | State | County | State | State |
| Place-by-month fixed effects | No | No | Yes | Yes | Yes |
| Observation window (months) | 12 | 12 | 12 | 15 | 12 |
| Observations | 52728 | 52728 |  50,601 |  48,776 |  52,037 |
| *R*2 | 0.068 | 0.070 | 0.205 | 0.122 | 0.100 |

Notes: Model 5 excludes respondents who live in New York City. Standard errors not shown are clustered at the county level. \*\*\* p < 0.01, \*\* p < 0.05, \* p < 0.1.

*Source:* Authors’ estimates from the *Current Population Survey* (2018–2021).