I Z A Institute of Labor Economics

Initiated by Deutsche Post Foundation

IZA COVID-19 Crisis Response Monitoring

Switzerland (November 2020)

Patrick Arni

I Z A Institute of Labor Economics

Initiated by Deutsche Post Foundation

IZA COVID-19 Crisis Response Monitoring

Switzerland (November 2020)

Patrick Arni
University of Bristol
IZA
CESifo
HEC, University of Lausanne

ABSTRACT

By mid of March (lock-down), published job vacancies on the Swiss labour market dropped by 45%. The collapse of labour demand led to an application of the short-time work scheme at unprecedented levels, covering 37% of the labour force by end of May. The scheme has been extended to also cover fixed-term employment and temp work. The unemployment rate increased comparably modestly to 3.4%, whereby youth was most severely hit. A further substantial rise of unemployment is expected in autumn. The Swiss Confederation has so far activated 72.2 bio CHF to support the economy, 30.8 bio for expenditures on support schemes and 41.4 bio for guarantees securing business loans.

Cite as:
Arni (2020): IZA COVID-19 Crisis Response Monitoring: Switzerland (November 2020).

IZA – Institute of Labor Economics

Schaumburg-Lippe-Straße 5–9
53113 Bonn, Germany

Phone: +49-228-3894-0
Email: publications@iza.org

www.iza.org

Labor market impact of COVID-19

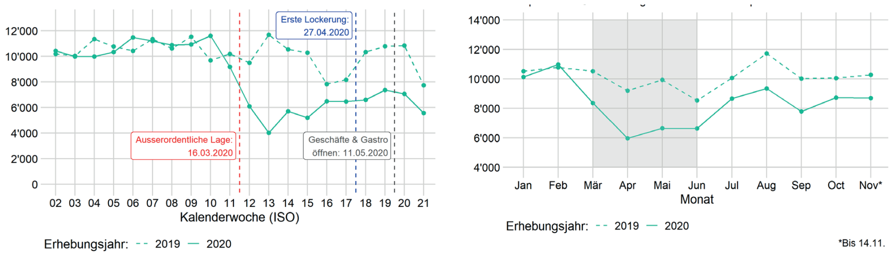
According to the last official labor market statistics, the unemployment rate (registered unemployed) rose from 2.5%[1] by end of February to a peak of 3.4% by end of May and stabilized since then on a level of 3.2%. By end of October, registered unemployment is thus 46.6% higher than in October a year ago [SECO 2020a,f]. The unemployment rate according to the ILO definition amounts to 5.3% in Q3-2020, as compared to 4.6% in Q3-2019 [BFS 2020b]. Larger immediate increases have been prevented by the extensive use of the short-time work scheme (see below). However, I expect that unemployment will further increase in the first part of 2021, due to the ongoing negative impacts of the subsequent waves of the pandemic which substantially increases the risk of bankruptcies and layoffs particularly in heavily affected industries like gastronomy, hospitality/tourism and entertainment.

The longer lock-down period during the first wave and its follow-up consequences created a substantial drop in the hours worked in the Swiss labor market. In Q2-2020, the effective weekly working hours were reduced by 9.5% compared to Q2-2020. Main drivers of this large slump were gastronomy and hospitality (-54.1%), entertainment and some personal services (-23.0%) and trade and repairs (-16.8%) [BFS 2020c]. By Q3-2020, the effective working hours drop improved to -2.7% compared to the respective last year's quarter [BFS 2020b].

The amount of job vacancies has plummeted substantively. Within two weeks after the launch of the Covid emergency measures and lock-down (March 16th), the number of vacancies posted on job boards have decreased by 26% [Adecco Group Swiss Job Market Index/Stellenmarkt-Monitor University of Zurich]. The newly published vacancies initially fell by 45%. In May, the situation slightly recovered, but the amount of new job ads located still 30% below the comparable pre-year period [Novalytica/x28 2020a]. In the following months, recovery continued until August where the level of newly published job ads was 15% below pre-year. However, the last measurements by mid of November show that the catch-up stopped and the level of new job ads is at -18% compared to the pre-year period [Novalytica/x28 2020b]. Figure 1 shows in the left panel the weekly evolution of newly published vacancies in conjunction with the lock-down and re-opening steps. This evolution implies that, by end of May, the total number of posted vacancies (by firms and recruiters) was down to a level of approximately 130K, whereas it has been at 210K in the middle of Q1-2020 [jobradar.ch]. This massive reduction in labor demand did diminish but clearly not fully recover so far, as the right panel shows. This gives rise to the prediction that unemployment durations will further increase in the closer future.

Figure 1: Newly published vacancies in Switzerland, average per week, left: short-run by calendar week, right: longer run by month

"Ausserordentliche Lage": lock-down and emergency measures by March 16, 2020

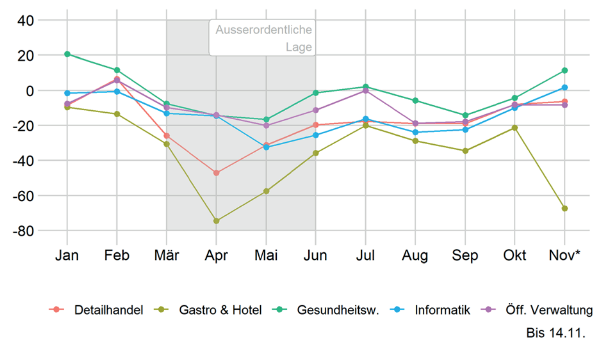


Source: x28/Novalytica

1 These are the official figures for the rate of registered unemployment (i.e., in unemployment insurance), reported by the Swiss State Secretariat of Economic Affairs (SECO). The unemployment rate according to the ILO definition, based on the labour force survey, amounts to 4.5% for Q1-2020 (not yet affected by Covid) [BFS 2020a, Swiss Federal Statistical Office].

The extent of the labor demand drop differs substantially between sectors. Figure 2 tracks the 5 sectors with the largest amount of job postings (which cover more than 35% of the newly published job ads). Whereas the catering industry postings dropped by about 75% compared to the pre-year period, and retail by about 50%, the postings in the health and public sectors were much less affected (only about 20%) by the shock wave of the first lock-down [Novalytica/x28 2020a]. Subsequently, the most substantial recoveries in the demand drop are seen in the retail and the catering sector, which most obviously benefitted from the stepwise re-openings in May and in June. However, the recovery in the catering industry did not last for long, it has also been badly hit by the second wave of the pandemic which came up towards end of October [Novalytica/x28 2020b]. The drop is of the same dimension as in the first wave, as Figure 2 shows, even though the Swiss government decided not to go into a full lock-down and restaurants remained open in some areas of the country. This substantial drop documents the rapidly worsened expectations in the catering sector, in view of an upcoming winter season and even half-year that will see continued heavy restrictions as well as fears to meet and travel.

Figure 2: Newly published vacancies in Switzerland, by top 5 sectors and week, % changes compared to corresponding pre-year week



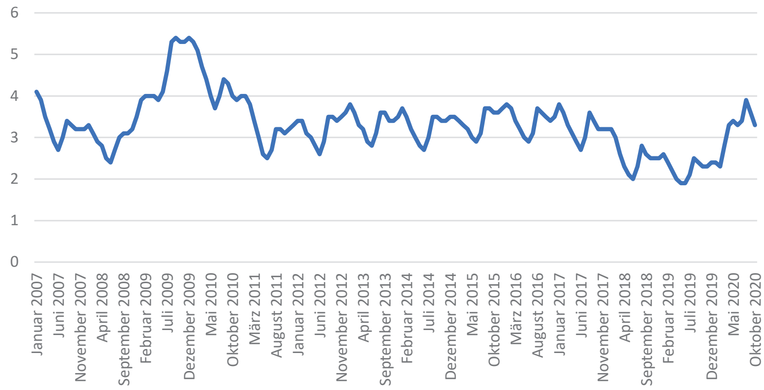
Source: x28/Novalytica

Relatively mostly affected by increased unemployment are young workers. The number of youth unemployed (< 25 years) by end of May rose by 76.7% as compared to a year ago, reaching a rate of 3.4%[2] [SECO 2020a]. The youth unemployment rate continued to rise to 3.9% in August, undoing the improvements over the last two years. By October, the rate declined a bit to 3.3% -- thus, currently it seems to stabilize at a level which was common for the years 2012 to 2016, as Figure 3 documents. The youth unemployment rate by ILO definition amounts in Q3-2020 to 11.6% (EU: 17.9% as comparison) [BFS 2020b]. So far, youth unemployment did not reach the peak level of the financial crisis (5.4% by SECO definition, see Figure 3). One reason that prevented the youth unemployment rate from going higher so far is the stability on the apprenticeship market: in spite of the crisis, the firms did not significantly reduce the offer of apprenticeships (see also further below).

The impact of the Covid crisis on rising unemployment is broadly spread across industries and jobs. Massively affected is the gastronomy and hospitality sector, over-proportionally affected are construction and the machine, watch and metal industries. Areas within Switzerland that heavily rely on tourism tend to show larger increases in the local unemployment rates. Also, areas where export-oriented industries (except pharmaceuticals) and finance are strongly represented tend to suffer relatively more. Interestingly, the unemployment shock affected both of each, women and men, foreigners and Swiss, German-speaking and Latin areas, to about the same relative extent.

2 The youth unemployment rate by ILO definition is at 7.2% in Q1-2020 [BFS 2020a], before Covid. (EU: 15.3%)

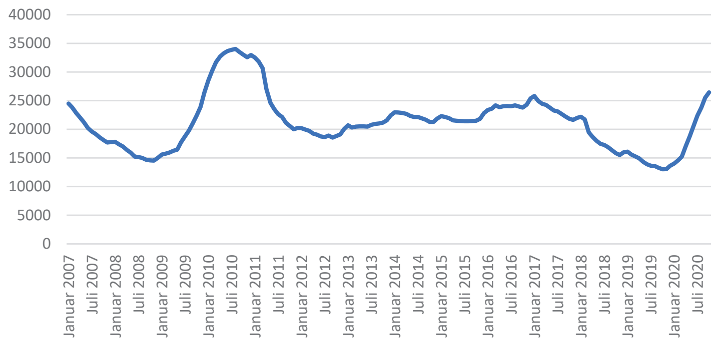
Figure 3: Rate of registered youth unemployment (ages 15 to < 25), by month



Source: SECO

Long-term unemployment started to rise substantially in the last months since March 2020. This is not unexpected because, as mentioned earlier, the relatively persistent drop in labor demand makes success in job search more difficult. As Figure 4 shows, already by the end of October the level of long-term unemployment reached the level of the last peak, dating back to February 2017. A further increase is to be expected. The duration of the continued health crisis and the reduced labor demand will crucially determine whether long-term unemployment will soon reach the levels of the Financial Crisis or not.

Figure 4: Rate of long-term unemployment (>1 year), by month



Source: SECO

By the end of April, about half of the total Swiss workforce (5.1 million workers in Q1-2020, [BFS 2020a]) did rely on some support of one of the main (extended) social insurance/ support schemes, i.e. unemployment insurance, the short-time work scheme or the Income Compensation Act (EO, Erwerbsersatzordnung). For more details on the use and evolution of short-time work, see section "Support of dependent workers" below.

Orientation and targeting of adopted measures

Overall, the set of adopted policies is quite comprehensive and seems to serve well its initial purpose to shield the affected participants of the economy against the short-run impact of the Covid shock. At the core, there are three sets of measures: short-time work (STW) and unemployment insurance (UI); income compensation; loans and guarantees for businesses directly or indirectly affected by the lock-down. The most important set of measures is – in terms of participants and financially – the STW/UI, whereby the vast majority of affected individuals and of the funding is in STW. For this purpose, so far CHF 20.2 billion of additional federal funding has been transferred into the UI fund [EFV]. Second in terms of importance are the "Covid bridging loans". CHF 40 billion have been made available as loan guarantees by the Swiss Confederation. Additionally, CHF 1.3 billion are available for airlines and CHF 0.1 billion for startups [EFV]. In practice, CHF 17 billion of bridging loans have finally been granted by banks to the firms. So far, only CHF 2 billion of these potential loans have been pre-booked as losses (due to defaulted loans) by the Confederation, whereby 1 billion will go on next year's account [EFV]. It is expected that the credit default rate will remain relatively low; however, this heavily depends on how persistent the ongoing crisis and recession will turn out to be. As expenditures for income compensation (EO) related to the first Covid wave an amount of CHF 5.3 billion has been booked by the Confederation, whereby CHF 4 billion is assigned to directly affected self-employed and employees and CHF 1.3 billion to the indirectly affected [EFV]. Thus, the focus of the income compensation scheme is primarily focused on directly affected self-employed[3] during the lock-down periods. In reaction to the strong incidence of the second wave, the Confederation has granted another CHF 2.2 billion for income compensation.

Initially some target groups among the self-employed, notably the ones indirectly affected by the shut-down measures, were neglected by the income compensation policies. However, this was adjusted mid of April, through allowing these groups as well access to the Income Compensation scheme (EO) [BSV 2020a]. Originally, the coverage was restricted to a maximum duration of two months and was supposed to terminate with the end of the Covid restrictions. Due to the wake of the second Covid wave, finally both the income compensation for the directly affected and for the indirectly affected have been prolonged [Bundesrat 2020d,e]. Thus, the application of these schemes did not stop by September 16, as originally implemented, but will continue to be available (the related ordinance is in effect until end of June 2021).

Important is as well the extension of the short-time work (STW) scheme to fixed-term contract employment and to employees working for temp agencies by March 20. By the same date, the STW was opened as well to persons in an "employer-like status" (mostly partners in small limited liability companies who work as salaried employees in the company), persons in apprenticeship and persons working in the business of the spouse [Bundesrat 2020a,b]. These measures ran out by end of August. However, within autumn, the new Covid-19 law and related ordinances granted the government the competence to re-activate most extensions if necessary. By mid of November, some important extensions have been re-established in view of the second wave and the coming winter period. Notably employees on fixed-term contracts as well as on-call workers on a permanent contract are currently eligible for STW [Bundesrat 2020f,g].

In the course of May, some further complements were added to the financial support measures. A support scheme for start-up firms was established by May 7 and was open for applications until end of August. Start-ups in liquidity problems could apply for government-backed loans of up to CHF 1 million [SECO 2020b]. Furthermore, it was decided that the Cantons are obliged to reimburse childcare institutions for parental contributions they lost due to the Covid lock-down measures in the period from March 17 to June 17, 2020 [SECO 2020d].

A potential issue of the adopted policy set is its relatively strong focus on providing loans and guarantees. This liquidity aid in form of "Covid bridging loans" is supposed to be paid back, which may lead to debt issues for substantial numbers of SMEs. However, so far only a smaller part of the credits approved by the banks have been finally taken up by the firms. It seems that (smaller) firms are reluctant to indebting themselves and currently

3 The eligibility for income compensation among the employed is restricted to parents who are not able to work due to the closure of the schools or to individuals who have to isolate in quarantine.

mostly try to survive on their own resources, taking the credit only as a "last resort". Thus, from a policy point of view it is questionable whether the loan and guarantee schemes will be sufficient to support the sustainability of some parts of the economy if the crisis turns out to harm firms over a longer time period. In the case of a longer crisis it may be advisable to extend the measures by possibly turning some loan schemes into cash grants and by adding some additional support for firms through fiscal policy. A further measure of effective additional support is the extension of the maximum duration of STW coverage.

Some of these points have been implemented recently. By September, the maximum duration of STW coverage has been extended from 12 to 18 months [Bundesrat 2020h]. As a new additional key element of the catalogue of support measures, government and parliament introduced the "hardship support program" by December 2020. This program is implemented by the Cantons but two thirds of the funding, currently amounting to CHF 1 billion, is borne by the Confederation. This support scheme for firms can take different forms: loans, guarantees "à-fonds-perdu" contributions (non-repayable grants). The program is focused on firms whose economic activity is heavily affected by the pandemic crisis, particularly enterprises related to the event and entertainment industry as well as the tourism and travel industry. It is up to the discretion of the Cantons to decide on form and size of the support. [Bundesrat 2020g,i] As a further complement of the support measures, the government assigned targeted financial support, in the form of subsidies or loans, to a few specific industries and activities – notably amateur and professional sports, culture, public transport, air travel industry and print media [EFV].

All in all, the support set seems relatively comprehensive, addressing the needs of a broad range of employees and firms. However, notably longer-run impacts of the crisis may require further measures or interventions in the closer future. In view of the second and potential further pandemic waves the government currently works on the legal base for a successor program of the "Covid bridging loans" which were launched with the first wave and ended by 31st of July [Bundesrat 2020g]. Beyond this, it will be necessary to be ready to deal with a larger wave of layoffs and of bankruptcies, particularly if a third wave cannot be avoided and the crisis continues to loom for a longer period. Some data on the evolution of bankruptcies are discussed in the following section "Immediate liquidity support to businesses".

Immediate liquidity support to businesses

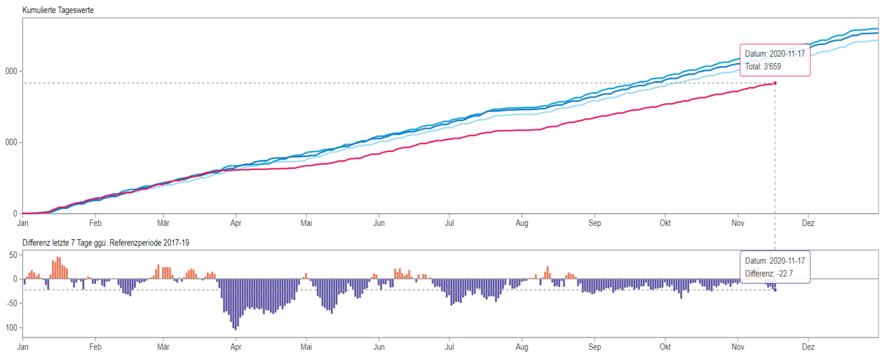
As mentioned in the last section "Orientation and targeting of adopted measures", the amount of potential liquidity support through credit guarantees is large in Switzerland. However, as discussed, there is a substantial gap between the amount of credit support that firms and self-employed apply for and the amount they really claim. This reluctance to finally take up bridging loans could lead to some under-supply of liquidity and, relatedly, to some additional layoffs. The extent of this practical issue is hard to quantify.

Given the reluctance of firms to claim the loans, the issue of credit misallocation should be rather minor. There is a certain risk of deadweight losses and abuse of the credit scheme – it is argued, however, that screening should be at a good level due to the fact that it is the 'home bank' of the firm which is in charge of assessing the loan application. Moreover, ex-post screenings (and penalties for abuse) are being implemented in the design of the loan schemes.

The delivery and implementation of the different schemes by public agencies and other entities (banks) is seen positively by firms and self-employed according to reports in the media. Both, applications for short-time work (through unemployment insurance agencies) and applications for bridging loans (through banks), were designed to be simple and fast. The banks usually reached the target of assessing a loan application within 24 hours. The public agencies were struggling with the huge amount of short-time work applications but still usually managed to digest them without substantial delay and backlog. As for the extended use of the support scheme provided by the Income Compensation Act (EO), it has been reported that some eligible self-employed ended up touching very small daily allowances due to outdated income information recorded at the social security agency. But as well for this scheme, no broader complaints have been raised so far.

As documented in the last section "Orientation and targeting of adopted measures", a large part of the extensions in the STW scheme and in income compensation have been re-enacted in view of the second wave of the Covid pandemic. Also, the government declared to prepare the legal base for a successor scheme similar to the Covid bridging loan guarantees and set up a "hardship support program" to support firms in industries that were heavily hit by the crisis (see last section). However, given the extended duration of the crisis fueled by the second wave and expectations of a difficult winter and spring time, it is not clear that this set of liquidity support measures is sufficient to avoid a larger wave of insolvencies in the next half year or so.

Figure 5: Number of registered insolvency cases in Switzerland, accumulated from January to mid of November 2020



Source: Statistical Office of the Canton of Zurich, data extracted from SHAB via Moneyhouse API

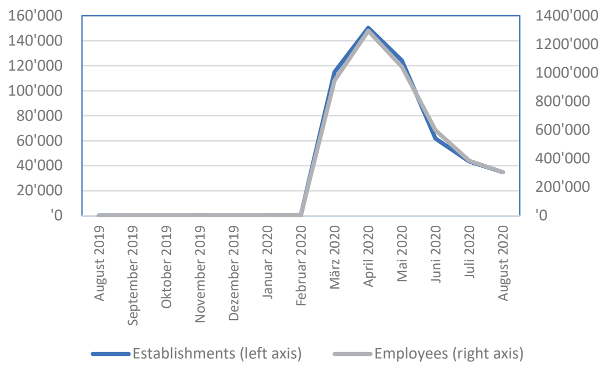
Data on insolvency incidence in Switzerland shows that the number of bankruptcies is in fact located below the normal levels as observed in the last years. Figure 5 documents that with the start of the crisis, the curve of insolvency cases follows a flatter trend than normal. The main reason for this lower incidence of bankruptcies is the backing through the mentioned set of Covid support measures for firms. Moreover, the Covid measures that came with the first wave included initially a temporary moratorium on debt enforcement which was later replaced by a prolonged duration of the debt enforcement process. The total of these measures has reduced insolvency incidence so far. However, this could change over the course of the crisis and with the stepwise termination of these extraordinary support measures. It is well possible that there will be a catch-up wave re-accelerating the incidence of bankruptcies in the close future. There are already first indications that in some areas and industries the number of insolvency cases started increasing substantially in October [KOF-ETH 2020b]. The next couple of months will show to which degree the set of Covid support measures only delayed the insolvency of less resilient firms and to which degree they really avoided crisis-driven bankruptcies. Depending on how big the share of each of these two outcomes is, we will observe a larger or smaller increase in the insolvency rate in the coming months.

Support of dependent workers

I assess the effectiveness notably of the short-time work (STW) scheme to avoid additional unemployment in the short and medium run as being high. During the peak times of the crisis between mid of March (start of lock-down) to mid of May, about 190,000 firms covering about 1.94 million employees applied for STW [SECO 2020c]. This corresponds to 37% of the Swiss work force. The broad and extended application of the scheme, its simplified administration and the elimination of barriers to getting STW (e.g., no waiting period for the employer anymore) helped avoid larger rates of increase in the unemployment rate.

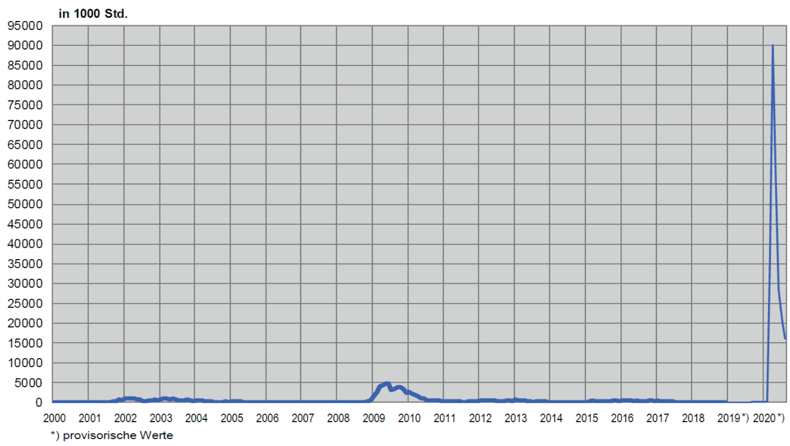
Data on effectively claimed STW coverage are released with a time lag. In March 2020, the effective claim of STW jumped up to covering 0.944 million employees, 0.939 million more than in February. The peak of STW claims was reached by end of April, as Figure 6 documents, covering 1.3 million employees. By August 2020 this level reduced to 0.3 million employees. The evolution of affected establishments (firms) is highly parallel and peaked at 150,000 by end of April. The enormous leap in claimed working hours is visible in Figure 7. It reached unprecedented levels, as the comparison with the increase during the Financial Crisis in 2009 documents.

Figure 6: STW: Number of affected establishments and employees



Source: SECO

Figure 7: STW: Number of claimed cancelled working hours (in 1000 hours)



Source: SECO 2020f

From an economic policy point of view, a key question is to which degree the extension of the STW time limit and coverage has an impact on mitigating additional unemployment. The extension of the STW scheme to persons in an "employer-like status", in apprenticeship and to co-working spouses has been in effect for the first wave until end of May. The larger (in terms of number of affected persons) extension of the scheme to fixed-term contract employment and to employees working on-call has been carried over as a measure for the second wave and is still operative (see also section "Orientation and targeting of adopted measures "). So far, the unemployment rate could indeed be kept at relatively low levels (see first section "Labor market impact of COVID-19") – thus, the heavy investment into the STW scheme during these times has been a success story for the first part of this crisis' duration. However, the ultimate test to which degree the STW scheme finally contributes to avoid the crisis-driven collapse of firms which are otherwise "fit for the future" is yet to come. The second wave and subsequent phases of the crisis will put the longer-term impact of the STW to a test. As an input to improve the longevity of the STW impact, the government extended the maximum duration of STW coverage from 12 to 18 months by September [Bundesrat 2020h]. This provides businesses struggling with the second wave additional leeway to economically survive the ongoing times of restricted activity. Furthermore, the government and parliament seem to be willing to support the funding of STW also beyond the approved additional CHF 20.2 billion for the UI fund (see also section "Orientation and targeting of adopted measures "), thus the political will to cover the accumulating cost of extended STW and UI also for second and subsequent waves of the crisis is present.

However, firms on STW permanently need to assess and revise their prediction concerning their future business prospects. If they are not sufficiently positive, firms may still decide at that point to lay off parts of their work force. Moreover, issues of financial stability and survival will become more and more salient as the crisis continues. As discussed in section "Immediate liquidity support to businesses", this could lead to a substantial increase in firm insolvencies. Such more fundamental changes could lead to an additional increase in unemployment in the coming year – particularly if it turns out that the dip of the international economic crises is of a longer nature and that it is possibly related to some structural change within the economies.

The support delivered to job seekers was marked by a shift of weights from active to passive labor market policy measures during the first wave of the crisis. To avoid larger peaks of benefit exhaustion, the Swiss unemployment insurance (UI) extended the maximum entitlement to benefits for all types of job seekers by 120 additional daily allowances. This brought potential benefit duration for a prime-age individual up to 520 work days (about 2 years). Additionally, the submission of proof of job search efforts was waived. Job seekers were, however, still obliged to search for jobs [Bundesrat 2020c]. Since June, the monitoring of job search effort was gradually being re-established. It was at the discretion of the Cantons to define the practical monitoring intensity, the job seekers and Public Employment Service (PES) counselors remained "in dialogue" about the proof of regular job search effort. The extraordinary extension of the potential benefit duration as well as the waiving of the proof of job search effort were terminated by the end of August 2020. Accordingly, the temporary zero level of benefit exhaustions (since March) ended in August [SECO 2020f]. There is no political intention so far to re-instate these extraordinary measures for the second and subsequent waves; the hope is to pass these waves without needing to resort to a full lock-down again. The current level of labor demand reduction (see statistics of job vacancies in section "Labor market impact of COVID-19") is, with exception of a few industries, much lower than it has been during the first wave. Thus, the job market is in a better – albeit not normal – condition.

During the first wave lock-down, activation by ALMPs came to a halt and counseling by caseworkers was reduced to an administrative minimum by telephone. Thus, the active part of labor market policy was broadly inexistent in this period. Since June 8th, the PES in most Cantons went back to running the important first meeting between job seeker and counselor (initial assessment and strategy definition) as face-to-face again (unless the job seeker belongs to a risk group). Further interactions are mostly by telephone, but face-to-face meetings are allowed. The SECO and the PES in the Cantons are working on improving the technical base to enable online counseling meetings. Currently, the mixture of different forms of counseling meetings is flexible, to allow for dynamic adjustments to the pandemic situation.

Interestingly, the participation rates in different types of ALMP measures showed different evolutions during the first wave. Training programs essentially came to a full stop in the course of the lock-down, as figures by end of May show [SECO 2020a]. Compared to the level by end of October 2019 [SECO 2020g], participation levels in public employment programs dropped down to a half. The number of participants in the temporary subsidized employment scheme during UI ("Zwischenverdienst"), however, did not reduce; it was even 13% higher than in October 2019. By October 2020, public employment programs reached the same level of participants as a year ago, training participation is 12% higher, and participation in the temporary subsidized employment scheme during UI is even 31% higher [SECO 2020f]. Given the higher unemployment rates, an increase in ALMP participation is not surprising. In fact, the year-to-year increase in unemployment is substantially higher than the relative increases in participation in some of the ALMP. In that sense, ALMP use is probably still below "normal" levels. Moreover, in practice, a large part of training programs is run online. In the other two program types, participation/working hours may possibly be reduced according to the respective infection situation.

For the closer future, it is to be expected that for some services - like meetings, training and some of the monitoring tasks - the use of telephone and online channels will remain to be more common than before the crisis. The current focus of the PES is, however, on speedy hiring and educating additional counselors, in order to handle the rising influx of newly unemployed individuals.

Working conditions and work organization

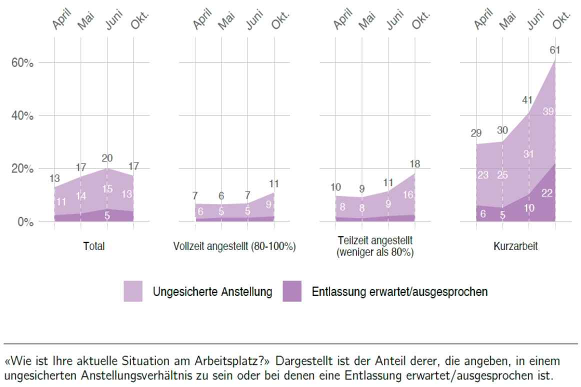
To respond to the increased workload demands due to the pandemic, the Swiss government relaxed the working condition rules (according to the labor law) for medical institutions, notably with respect to working and resting times. Moreover, specific exceptions to extend the weekly maximum working hours beyond the usual legal level have been given to the meat industry and to the banks (to handle the bridging loans applications.) [SECO 2020e] These were, though, temporary exceptions for the first wave. However, particularly employees in the medical sector complained that some employers expect too much flexibility with respect to work arrangements. Notably employees who were not involved in the treatment of the Covid pandemic and were not allowed to work during the infection peak of the first wave (but weren't on STW either) criticized that some employers would require them to compensate the forgone working time by working overtime in the period after the first wave.

Figure 8: Change in employee's workload compared to February: (i) increase due to Covid, (ii) increase due to additional demand, (iii) reduction, (iv) less capacity due to care responsibilities, (v) no change

Source: SRG/sotomo

How realized workloads of employees in Switzerland have been affected by the Covid crisis is clearly heterogenous. About one third of the survey respondents of the SRG Corona-Monitor (with n=30,000 approx. by wave; 5th wave in October/early November n=42,425) declare an increase of their workload due to adjustments and additional work caused by the pandemic, as depicted in Figure 8. These values peak in the steep upward slope of the first wave and again in the steep upward slope of the second wave. An increase in their workload due to additional demand on the market is observed by 8 to 14% of the respondents. Interestingly, this figure is highest in the wake of the second wave in October 2020. A different pattern is visible for those among the workers who declared a reduction of their workload; this was the case for 48% of the respondents, peaking in May. The start of the second wave did not lead to similar levels of workload reduction, which could be related to the fact that Switzerland did not go into a second lock-down but allowed work life to continue except from gastronomy, hospitality and events. The shares of survey participants who experienced reduced work capacity due to care responsibilities ranges between 9 and 5% between March and October, the share of individuals who didn't experience a change in workload floats between 26 and 35%.

Figure 9: Insecure employment condition: insecure employment and expected/announced layoff for (i) total, (ii) full-time employed (80-100%), (iii) part-time employed (< 80%), (iii) on short-time work

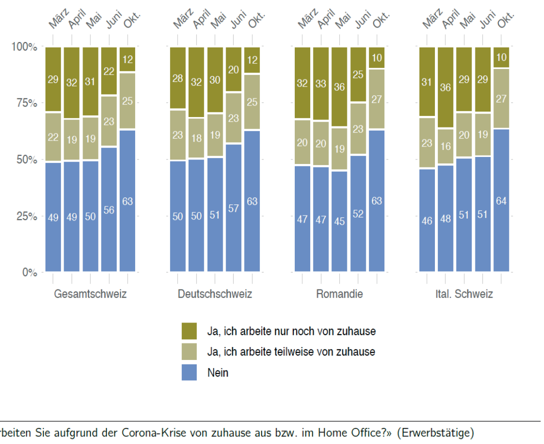


Source: SRG/sotomo

The fear of job loss has remarkably increased in autumn in certain groups of employees. Figure 9 documents the shares of individuals declaring insecure employment conditions, by different groups of employees. Among the employees on short-time work (STW scheme), a striking increase of these shares is visible between April and October. In the last survey in October, a majority of 61% of STW participants feels that their employment is insecure (39%) or expects a layoff or is already in the process of being laid off (22%). It has to be noted, however, that the number of employees on STW is substantially lower in October than in April, maybe a fourth of the level in April (see also section "Support of dependent workers", STW figures for October not yet available). Thus, those who remain on STW recently experience a much larger fear (and realization) of job loss. A similar pattern – at lower shares however – is visible for part-time workers. Counted as share of the total of the (surveyed) workforce however, the proportion of individuals fearing job loss is in October not higher than it had been in May.

The business situation for the self-employed is still very adverse for a majority in October. As the figures of the SRG Corona-Monitor [SRG/sotomo] show, 48% of the surveyed self-employed experience reduced business, 11% even zero activity. In April, the shares being confronted with reduced business were at 37%, those suffering from a complete stop of the business activity amounted to 33%.

Figure 10: Share of employed individuals working from home: only from home, partially from home, no

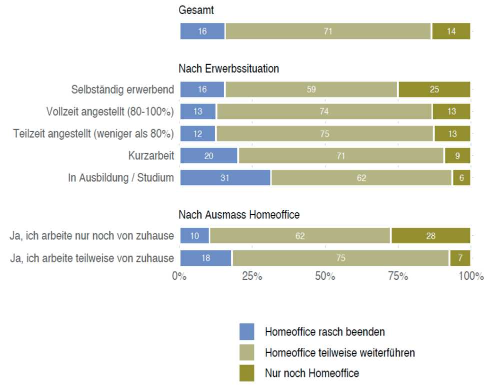


Source: SRG/sotomo

Survey evidence clearly documents the fundamental change of working practice towards working from home. A smaller survey (n=1500) run by [Deloitte] in April reveals that 48% of the Swiss employees worked during the first wave lock-down in "home office" arrangements; before the crisis only about 25% of the employees worked at least once a week from home. Of course, during the lock-down period, the proportion of those among the home office workers who worked 100% from home has increased substantively. A share of 41% of the survey participants declared that they are more productive when working from home, 31% do not see a difference and only 25% feel that they are less productive. It will be interesting to see in future survey evidence whether the share of individuals who declare to be more productive when working from home remains that high. Was this high share driven by a boost of initial motivation when working from home and the pandemic were novel, or are these higher rates of perceived productivity at home a more permanent expression of changed working practices?

The repeated and larger-scale survey data from the SRG Corona-Monitor [SRG/sotomo] confirm and specify the picture about the new working from home practice. Figure 10 reveals that the proportion of those solely working from home peaked at 32% in April, going along with 19% working partially from home. In October, at the wake of the second wave, the share of individuals in full "home office" is substantially lower at 12%, whereas the proportion of persons in a partial "home office" arrangement went up to 25%. Thus, the share of individuals who work at least partially from home was in October clearly below half, while it was above from March to May. It has to be noted, however, that restrictions in public life due to the second wave, including a recommendation to work from home, came in effect only at the very end of October and are thus not yet reflected here. It is also striking to observe that the proportions of individuals working fully or partially from home, or not at all, are almost identical across the three language regions.

Figure 11: Continue to work from home beyond the pandemic? (i) total, (ii) by employment situation (self-employed, full-time employee, part-time employee, on STW, in education/studies, (iii) by degree of working from home (fully, partially); answers: swiftly terminate work from home, partially continue to work from home, only work from home



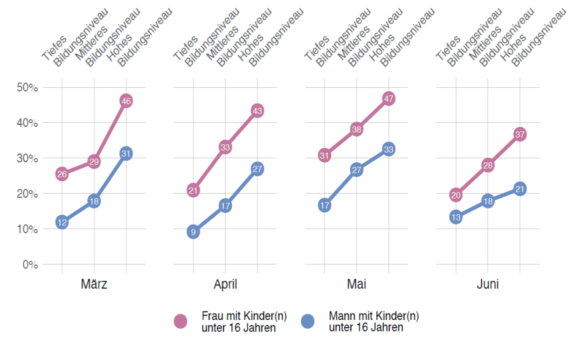
«Sie arbeiten zurzeit im Homeoffice. Wie sind Ihre Bedürfnisse (unabhängig von der Corona-Pandemie)?» (Nur im Homeoffice Arbeitende)

Source: SRG/sotomo

It is remarkable to see that a vast majority of surveyed individuals working from home, 85%, declare that they would like to continue, at least partially (71%), to work from home. Figure 11 documents that this is quite consistently the case across different groups of employees, including the self-employed and individuals on STW. A somewhat different feedback comes from individuals who are in education and studies. Among them, 31% would like to terminate working from home arrangements swiftly. Probably they miss social interactions with colleagues and teachers as part of their learning experience.

The additional workload generated by the combination of home office and home childcare was not evenly distributed between the genders. As an analysis of four waves of the SRG Corona-Monitor shows (with n=30,000 approx. by wave), women were substantially more charged by the additional childcare necessities than men. Depending on the education level, 21 to 43% of the female respondents declared in April that they incurred reduced capacity for working in paid employment, whereas this was the case for 9 to 27% of the male respondents. Similar patterns are visible in the months before and thereafter, as documented in Figure 5. Thus, it is clearly shown that highly educated women suffered mostly from this double load situation. One driver of this gender difference is the current structure of labor force participation in Switzerland: more than 80 percent of women are employed – but often in a part-time position. Thus, already in normal times women tend to spend more time on household work than men; this pattern has rather been reinforced in the crisis times.

Figure 12: Reduced capacity for gainful employment due to child care and home schooling, by education level (low, medium, high) and women/men with children below age 16



«Wie hat sich Ihre berufliche Arbeitsbelastung im Vergleich zum Februar verändert?» «Weniger Kapazitäten aufgrund von Betreuungspflichten, Homeschooling usw.». Bildungsniveau: «Tiefes» = obgl. Schule, Berufsschule, «Mittleres» = Höhere Berufsbildung, Mittelschule, «Hohes» = Fachhochschule, Universität, ETH.

Source: sotomo

The expected higher level of work at home arrangements and, relatedly, more flexible work organization in general will boost the political discussion about the appropriate regulation of such arrangements, I think. Many related questions are not systematically discussed and regulated so far. For instance, who pays for equipment and office space at home? How can appropriate supervision be implemented without invading the individual privacy sphere? Should employers contribute more to childcare costs if employees work at home more often? How can the employee's private life be protected against the inherent risk of being absorbed by 'permanent availability for work' at home? Etc. I would expect that some of these questions may become more salient in the political debate in the closer future.

New labor market entrants

The challenge to find a job or an apprenticeship after school or university is and will clearly be bigger than under normal conditions. The uncertainty among firms has led large amounts of hiring processes to be temporarily suspended during the lock-down period and the first wave, with no clear expectation at that time on when (and if) they will be relaunched. This difficult situation particularly affected – and still affects – new labor market entrants who are not yet much experienced in job search and who often have a less clearly defined profile than older job seekers. These challenges are reflected in the mentioned rising youth unemployment rate (see section "Labor market impact of COVID-19"). The issue of less defined profiles among young job seekers is aggravated by the fact that some (parts of) final exams were not held. In vocational education (apprenticeship plus part-time school), where the majority of new labor market entrants is enrolled in Switzerland, only the practical exams were held where possible but not the theoretical ones. Whether high school (Gymnasium) final exams were held or not was heterogenous, as it was decided regionally (by Canton). In both cases the partially missing exam outcomes did potentially weaken the signal and profiling information about new labor market (or university) entrants, which may affect the hiring chances and the choice options negatively.

How severe this issue is, depends crucially on the firms' reactions in adjusting their hiring procedures and decisions to the post-lock-down situation. This needs to be further monitored through the upcoming months of crisis and recovery. On the side of the young individuals who had to decide on which way to choose for their professional education, about 19% indicated that the current Covid crisis impeded their choice, as a survey on behalf of the responsible ministry (SBFI) revealed in August [Nahtstellenbarometer 2020b]. Among them however, three quarters received sufficient support to make their choice, and a stable 84% could finally find their preferred educational choice, in spite of the impediments.

A positive sign of stability in the apprenticeship market is that traditionally the majority of all offered apprenticeship positions are already filled in spring (particularly in the German-speaking area of the country). This has been the case as well for the current hiring round, 66% (or 58K) of all the available apprenticeship positions have been filled already by March/April [Nahtstellenbarometer 2020a]. By end of August, 90% of all the offered apprenticeship positions could be filled – a result at the levels of previous years [Nahtstellenbarometer 2020b]. By end of September, the Cantons reported that 76.5K apprenticeship contracts have been signed. This is even slightly more than in the previous year [SBFI 2020b]. In general, the Cantons report "stable conditions" on the apprenticeship market. The lock-down had more impact in the Latin areas of the country because there traditionally the recruitment of apprentices is done later and has this year been substantially delayed due to the situation. However, finally these areas have caught up to a large degree by end of September, as the figures above show. This catch-up could be further completed due to the extension of the deadline for concluding apprenticeship contracts to end of October. Luckily, only very few cancellations of new apprenticeship contracts have been reported across Switzerland. [SBFI 2020a, b]

The Cantons addressed the complex situation on the apprenticeship market by reinforcing existing sets of support activities: additional marketing for apprenticeships, intensified occupational counselling, "bridging" offers (e.g., additional year of school) and individual coaching of young labor market entrants. Some Cantons offered "last minute apprenticeship markets" in cooperation with the local economy to improve the matching on the market, or they allowed for an extension of the apprenticeship contract conclusion deadline into autumn. Beyond these activities, a new funding mechanism for innovative projects to support the apprenticeship market has been introduced by the responsible ministry (SBFI) by end of May. First projects have been approved by the SBFI. They focus on measures like coaching and training in occupation and apprenticeship choice as well as in application skills, or the launch of virtual apprenticeship market platforms operated by local stakeholders. [SBFI 2020a] Furthermore, the short-time work (STW) scheme has been complemented in March by some supportive measures: firms claiming STW are allowed to hire new apprentices (and to fully continue existing apprenticeship loads); vocational educators who are short of work but should still support apprentices are eligible for STW [SBFI 2020b].

Thus, all in all, it turns out that the apprenticeship market and hiring could largely be stabilized in spite of the crisis, reaching similar levels to the previous years. Flexibility on the side of the firms and the regulators as well as initiatives to support the functioning of the market seem to have helped handle the crisis-related uncertainties. However, the rising youth unemployment is not only related to the finding of apprenticeship positions. Increased difficulties for young labor market entrants to find a first job, as discussed above, are salient as well beyond the apprenticeship market. So far, I have not seen specific policy innovations to cope with these additional challenges in other parts of the labor market for entrants. One way to take this up is however the use of existing instruments within the set of active labor market policies in unemployment insurance: particularly intensified use of mentoring as well as professional practical training.

Policy innovations and labor market trends

It is too early to identify clear trends of (structural) changes in employment so far. I expect that the extensive use of the STW scheme in Switzerland will slow down the speed of change caused by this crisis. STW provides the firms more time to assess their situation and business perspectives and to wait to decide on potential changes in the composition of their workforce.

There are some, currently rather anecdotal, signs indicating possible (accelerated) structural changes. The air transportation sector as well as tourism operators expect lower client flows for several years to come. It is thus probable that these industries will reduce hiring and employment for a longer time. In the case of tourism this will affect many short-term contracts and seasonal positions at a first stage and then possibly more 'structural' positions in a second stage. Given the rising awareness of the importance and valuation of health-related occupations, I would expect that the already ongoing discussion about shortages in this area will become more salient. The political intention to promote and invest in health-related occupations may increase. A current decision in the parliament to invest in education in nursing tends to support this prediction. Next year a more pronounced proposal on this issue will come to a vote – this will document to which degree the willingness to invest in health-related occupations really increased.

Furthermore, I would expect that the currently massive increase in use of online tools and services will have a sustainable impact on the labor market. Switzerland and its workforce are comparably well equipped with internet and computing infrastructure and related skills. This supports my expectation that this unintended 'online experiment' which we are running currently will indeed move the use of online services to a permanently higher level. This would have positive impacts on labor demand in jobs related to online services, including logistics. It opens the door as well to new innovations through creating new online services. I also think it will accelerate the digital transition in how we search for and match jobs. Groups of employees and ages who were not yet that familiar with operating all the exchanges on the labor market digitally were now suddenly included in this transition wave. I think quite many of such immediate transitions of the functioning of the labor market towards online operations will remain in use after the crisis. Notably because many operators – firms, recruiters, public employment services – are now driven into (additionally) investing in new online processes and platform solutions.

First discussions on reshoring some activities back to Switzerland have appeared. The current focus is mostly on ensuring the local availability and production of "essential goods" in crisis periods - notably goods related to health and hygiene. For example, a broad set of firms have begun producing face masks and developing new technologies to improve these masks. Also, the discussion about ensuring local (Swiss or European) production of key (components of) pharmaceuticals has been fueled. One of the arising promising covid vaccines (by Moderna) will go into large-scale production (and export) in Switzerland in a new dedicated production facility in the Canton of Valais. Switzerland is in principle in a good position for the reshoring of such mentioned products, because of the existence of a highly competitive pharmaceutical industry and a specialized textile technology industry in the country. Clearly, all these plans of reshoring will be grounded in heavily automated production strategies. This is the only approach how a high wage country like Switzerland can reshore comparably low-priced products. The country has a high potential for reshoring production through accelerated automation due to its highly developed tech industries and universities. Such structural developments, if they are really boosted by the crisis at the end, will mostly generate additional demand for high skilled labor. Thus, permanent investment in skill development within the labor force will be essential.

Next steps and fiscal viability

In Switzerland the economy has been reopened after the first-wave lock-down in essentially two steps: a first one by May 11, including the retail shopping sector and most restaurants and cafés, and a second one by June 8, where a large part of the touristic infrastructure, cinemas and public transport have been reopened. By June 22, the government has broadly abolished and simplified the Covid-related restrictions. Also, the recommendation to work from home has been discontinued. A remaining restriction was that large gatherings and events (beyond 1,000 people) were still banned until end of August. The preventive rules have been generalized and simplified: all the public places are required to implement a protection concept, social distancing and hand hygiene have to be maintained and registering (or tracking) a/o the wearing of face masks should be imposed where sufficient distance is not possible. In view of the steep increase of the infection rates in the second wave, the Swiss government has tightened the rules by end of October – like more systematic wearing of masks in public realms, no gatherings above 15 people and events above 50 people, recommendation to work from home – but did not go for a second national lock-down. However, unlike in the first wave, a lot of regulatory competence has been handed back to the Cantons, which resulted in a heterogeneous picture. Cantons which were more heavily hit so far in the second wave additionally strengthened the measures, up to temporary local lock-downs. Over the next months, a continuation of such Canton-specific policies is expected, with dynamic tightening and weakening of the restrictions following the levels of infection exposure.

As for fiscal viability: Switzerland is in a comparably good position to sustain financial support of the participants of the economy for a relatively long time. The state has passed a decade of steady debt reduction, and the current debt rate is lower than in most other European countries. However, the additional spending of CHF 36 billion (whereby 4.7 billion will go onto the accounts for 2021) on Covid-related measures as well as of CHF 42 billion on loan guarantees and loans for "hardship support" measures [EFV] will essentially undo the whole debt reduction achieved over about the last decade. Moreover, projections by KOF-ETH [2020a] predict that the state will face a reduction of tax income at all levels (confederation, cantons, municipalities) of more than CHF 5.5 billion this year. Next year this reduction will expectedly more than double, due to the current measure of deferred invoicing of taxes. For the social insurances it is predicted that they will earn about CHF 1 billion less in contributions this year. KOF-ETH expects deficits – accumulated across all three tax levels and social insurance – of CHF 18.2 billion (=2.6% of the GDP) this year, CHF 12.2 billion (1.7% GDP) in 2021 and CHF 2.4 billion (0.3% GDP) in 2022. With this, the total level of debt will rise to about 30% of the GDP in 2021. Projections predict that the average rate of registered unemployment reaches 3.2% for 2020 and will increase to 3.6% (5.5% by ILO definition) for 2021. It is predicted that the (seasonally adjusted) unemployment rate will peak in the second quarter of 2021. [KOF-ETH 2020c] The prediction of the rise in the unemployment rate has been substantially reduced since May; at that time, it amounted to 4.3% (6.0%) for 2021 [KOF-ETH 2020a]. In a historic comparison, the currently predicted unemployment rates are high for Switzerland. The peak rate in this crisis could reach similar levels than in the financial crisis 2009/10. In case predictions will worsen again due to a prolonged crisis, the peak could also reach a level above 2009/10.

To sustain the financial stability notably of the social insurance system, political decisions on additional support will be required next year. Most of the initial emergency ordinances introduced by the Swiss government have run out by end of August. Following up, government and parliament transferred most of the measures onto a real legal basis (covid-19 law) and have been working continuously on updating the related ordinances since then. SECO [2020c] estimates that the unemployment insurance (UI) fund will accumulate debts of about CHF 16 billion by end of 2020, predominantly because of the short-time work (STW) scheme. So far, government and parliament have approved extraordinary injections into the UI fund of CHF 20.2 billion in total (see more on this in section "Orientation and targeting of adopted measures"). Through this act it could be avoided that the UI contributions which employers and employees pay on the wage bill need to be increased. This is an important help to keep labor cost low. However, depending on the continuation of the crisis, it is possible that this extraordinary injection was not yet sufficient. Thus, the parliament could be confronted with a further request in 2021. Given the substantial success of STW so far in avoiding higher unemployment levels, it is very well conceivable that a further injection would be politically approved.

In addition to the financial challenges for UI and STW, the Income Compensation Act (EO) scheme will require additional funding as well in the medium run. Which amounts of the loan and guarantee schemes will finally be claimed, defaulted or possibly turned into cash grants is hard to predict. However, to support the survival and avoid larger debt problems for small SMEs and self-employed, it may be necessary as one next step to indeed turn some loan guarantees into cash grants for such targeted groups of small businesses in need (subject to a sustainable business plan). A first move into this direction was visible in the autumn months which saw the introduction of some direct help schemes for heavily affected industries, notably as well the "hardship support measures" (see section "Orientation and targeting of adopted measures"). Parts of this direct help is already designed as "à-fonds-perdu" (non-repayable) contributions.

All these additional funding challenges seem viable, due to the mentioned good condition of the public finance in Switzerland. The Swiss confederation has implemented a "debt brake" since the nineties. However, the case of exceptional crises has been included in the regulation of the debt brake, allowing for exceptions to the usual speed of debt repayment. Moreover, the Swiss government bonds and central bank operate with negative interest rates – thus, at the current state, increasing debt even pays off. Still, I expect – and it is already the case – that the political debates on approving future spending plans will become tougher.

Possible next steps to reanimate the economic activity and the labor market would be to intensify and readjust the active labor market policies (ALMPs). 'Corona-proof' versions of active job seeker support need to be developed and implemented. The ALMP programs should be adjusted and more focused to support skill acquisition and job finding in areas that are still relatively highly demanded, with good expectations after the crisis.

In a slightly longer run, as soon as patterns of possible structural changes become visible, it may be advisable to set up targeted investment programs in further education and start-up subsidies. The goal could be to support occupational switches towards sectors that develop favorably after the crisis and to support job creation in such areas. I would advise rather against using tax reductions (e.g., VAT) for heavily affected industries like gastronomy and tourism. This would in tendency only support structural problems (of over-supply) in these industries, and it is moreover an inefficient measure which cannot be targeted. If additional support is required in these areas, then specific investments in useful touristic infrastructure and in promising start-ups would be more advisable. More generally, beyond the short-run survival support, it seems more promising to invest in targeted programs that specifically support some risk groups – like young unemployed or employers and employees in structurally weak industries – in their skill acquisition and transition towards more 'future-proof' jobs and business models.

References

[Adecco Group Swiss Job Market Index/Stellenmarkt-Monitor University of Zurich] Press Release 06/04/2020

[BFS 2020a] Bundesamt für Statistik BFS: „Schweizerische Arbeitskräfteerhebung im 1. Quartal 2020: Arbeitsangebot", Press Release 14/05/2020

[BFS 2020b] Bundesamt für Statistik BFS: „Schweizerische Arbeitskräfteerhebung im 3. Quartal 2020: Arbeitsangebot", Press Release 12/11/2020, https://www.bfs.admin.ch/bfsstatic/dam/assets/14716082/master

[BFS 2020c] Bundesamt für Statistik: «Coronavirus und Arbeitsmarkt im 2. Quartal 2020: Zusatzanalysen», Press Release 29/9/2020, https://www.bfs.admin.ch/bfsstatic/dam/assets/14447732/master

[BSV 2020a] Bundesamt für Sozialversicherungen: «Coronavirus: Ausweitung des Erwerbsersatz-Anspruchs auf Härtefälle», Media Release 16/04/2020, https://www.seco.admin.ch/seco/de/home/seco/nsb-news.msg-id-78813.html

[Bundesrat 2020a] „Bundesrat verschärft Massnahmen gegen das Coronavirus zum Schutz der Gesundheit und unterstützt betroffene Branchen", Media Release 13/03/2020 and related Covid ordinances, https://www.admin.ch/gov/de/start/dokumentation/medienmitteilungen.msg-id-78437.html

[Bundesrat 2020b] „Coronavirus: Massnahmenpaket zur Abfederung der wirtschaftlichen Folgen", Media Release 20/03/2020 and related Covid ordinances, https://www.seco.admin.ch/seco/de/home/seco/nsb-news.msg-id-78515.html

[Bundesrat 2020c] „Coronavirus: Zusätzliche Massnahmen zur Stützung der Wirtschaft", Media Release 25/03/2020 and related Covid ordinances on unemployment insurance and occupational pension scheme, https://www.seco.admin.ch/seco/de/home/seco/nsb-news.msg-id-78573.html

[Bundesrat 2020d] „Coronavirus: Corona-Erwerbsersatz in gewissen Fällen verlängert", Media Release 11/9/2020 and related Covid ordinance, https://www.seco.admin.ch/seco/de/home/seco/nsb-news.msg-id-80367.html

[Bundesrat 2020e] „Coronavirus: Verlängerung des Corona-Erwerbsersatzes auch für indirekt betroffene Selbständigerwerbende und Personen in arbeitgeberähnlicher Stellung", Media Release 4/11/2020 and related Covid ordinance, https://www.seco.admin.ch/seco/de/home/seco/nsb-news.msg-id-80968.html

[Bundesrat 2020f] „Coronavirus: Kurzarbeitsentschädigung für Mitarbeitende auf Abruf", Media Release 28/10/2020 and related Covid ordinance, https://www.seco.admin.ch/seco/de/home/seco/nsb-news.msg-id-80891.html

[Bundesrat 2020g] „Coronavirus: Bundesrat passt Covid-Unterstützungshilfen der zweiten Welle an", Media Release 18/11/2020 and suggested adjustments to the Covid-19 law, https://www.seco.admin.ch/seco/de/home/seco/nsb-news.msg-id-81212.html

[Bundesrat 2020h] „Coronavirus: Kurzarbeitsentschädigung: Verlängerung der Bezugsdauer auf 18 Monate", Media Release 1/7/2020 and related change of Covid 19 ordinance, https://www.seco.admin.ch/seco/de/home/seco/nsb-news.msg-id-79716.html

[Bundesrat 2020i] „Coronavirus: Bundesrat verabschiedet Verordnung zu Corona-Härtefallhilfe", Media Release 25/11/2020 and related ordinance, https://www.seco.admin.ch/seco/de/home/seco/nsb-news.msg-id-81342.html

[Deloitte] «Wie COVID-19 unseren Alltag beeinflusst: Das Virus sorgt für einen starken Home-Office-Schub", Media Release 14/05/2020, https://www2.deloitte.com/content/dam/Deloitte/ch/Documents/about-deloitte/deloitte-ch-covid-f%C3%BChrt-zu-mehr-home-office-medienmitteilung.pdf

[EFV] Eidgenössische Finanzverwaltung: «Covid-19: Auswirkungen auf die Bundesfinanzen», version 18/11/2020, https://www.efv.admin.ch/efv/de/home/aktuell/brennpunkt/covid19.html

[jobradar.ch] Schweizer Jobradar Vakanzen-Report 1. Quartal 2020, jobagent.ch

[KOF-ETH 2020a] KOF Konjunkturforschungsstelle der ETH Zürich: «KOF Konjunkturprognose, Mai 2020: COVID-19-Pandemie löst tiefe Rezession in der Schweiz aus – Steuerausfälle von über 5.5 Mrd. Franken in diesem Jahr zu erwarten», Media Release 15/5/2020 and background report, https://kof.ethz.ch/news-und-veranstaltungen/medien/medienmitteilungen/2020/05/kof-konjunkturprognose-mai-2020-covid-19-pandemie-loest-tiefe-rezession-in-der-schweiz-aus-steuerausfaelle-von-ueber-55-mrd-franken-in-diesem-jahr-zu-erwarten.html

[KOF-ETH 2020b] KOF Konjunkturforschungsstelle der ETH Zürich: «Konkurse im Kanton Zürich und der Nordwestschweiz nehmen stark zu», Media Release 7/11/2020 and related study, https://kof.ethz.ch/news-und-veranstaltungen/medien/medienmitteilungen/2020/11/konkurse-im-kanton-zuerich-und-der-nordwestschweiz-nehmen-stark-zu.html

[KOF-ETH 2020c] KOF Konjunkturforschungsstelle der ETH Zürich: «KOF Konjunkturprognose: Fragile Erholung der Wirtschaft – zwei Szenarien für die Zukunft», Media Release 22/10/2020 and report Konjunkturprognose 2020/3, https://kof.ethz.ch/news-und-veranstaltungen/medien/medienmitteilungen/2020/10/kof-konjunkturprognose-fragile-erholung-der-wirtschaft-zwei-szenarien-fuer-die-weitere-entwicklung.html

[Nahtstellenbarometer 2020a]. gfs.bern im Auftrag des Staatssekretariats für Bildung, Forschung und Innovation SBFI: «Nahtstellenbarometer 2020. Zentrale Ergebnisse März/April 2020.» , https://cockpit.gfsbern.ch/de/cockpit/nahtstellenbarometer-2020/

[Nahtstellenbarometer 2020b]. gfs.bern im Auftrag des Staatssekretariats für Bildung, Forschung und Innovation SBFI: «Nahtstellenbarometer 2020. Zentrale Ergebnisse August 2020.», https://cockpit.gfsbern.ch/de/cockpit/nahtstellenbarometer-2020-3/

[Novalytica/x28 2020a] „Erste Lichtblicke im Schweizer Stellenmarkt", Press Release 28/05/2020

[Novalytica/x28 2020b] „Durchwachsene Trends im Schweizer Stellenmarkt", Press Release 20/11/2020

[SBFI 2020a] Staatssekretariat für Bildung, Forschung und Innovation SBFI: „Coronavirus: Verbundpartner intensivieren Massnahmen zur Stabilisierung des Lehrstellenmarktes", Media Release 09/06/2020, https://www.seco.admin.ch/seco/de/home/seco/nsb-news.msg-id-79390.html

[SBFI 2020b] Staatssekretariat für Bildung, Forschung und Innovation SBFI: „Lehrstellenvergabe 2020 grösstenteils abgeschlossen", Media Release 13/10/2020, https://www.sbfi.admin.ch/sbfi/de/home/aktuell/medienmitteilungen.msg-id-80688.html

[SECO 2020a] Schweizerisches Staatssekretariat für Wirtschaft SECO: «Die Lage auf dem Arbeitsmarkt im Mai 2020», Media Release 09/06/2020, https://www.newsd.admin.ch/newsd/message/attachments/61584.pdf

[SECO 2020b] Schweizerisches Staatssekretariat für Wirtschaft SECO: «COVID19: Liquiditätshilfen für Startups sind operativ", Media Release 04/05/2020, https://www.seco.admin.ch/seco/de/home/seco/nsb-news.msg-id-79006.html

[SECO 2020c] Schweizerisches Staatssekretariat für Wirtschaft SECO: «Coronavirus: Zusätzliche Finanzierung für die Arbeitslosenversicherung und schrittweiser Ausstieg aus den COVID-Massnahmen», Media Release 20/05/2020 and related ordinance, https://www.seco.admin.ch/seco/de/home/seco/nsb-news.msg-id-79205.html

[SECO 2020d] Schweizerisches Staatssekretariat für Wirtschaft SECO: «Coronavirus: Unterstützung für die familienergänzende Kinderbetreuung», Media Release 20/05/2020 and related ordinance, https://www.seco.admin.ch/seco/de/home/seco/nsb-news.msg-id-79188.html

[SECO 2020e] Schweizerisches Staatssekretariat für Wirtschaft SECO: Massnahmen im Bereich des Arbeitsgesetzes. Incl. related exceptional authorisations, https://www.seco.admin.ch/seco/de/home/Arbeit/neues_coronavirus/massnahmen_arbeitsgesetz.html

[SECO 2020f] Schweizerisches Staatssekretariat für Wirtschaft SECO: «Die Lage auf dem Arbeitsmarkt im Oktober 2020», Media Release 09/11/2020, https://www.newsd.admin.ch/newsd/message/attachments/63649.pdf

[SECO 2020g] Schweizerisches Staatssekretariat für Wirtschaft SECO: «Die Lage auf dem Arbeitsmarkt im Oktober 2019», Media Release 08/11/2019, https://www.newsd.admin.ch/newsd/message/attachments/58977.pdf

[sotomo] Forschungsstelle sotomo (im Auftrag des Eidgenössischen Büros für die Gleichstellung von Frau und Mann EBG): „Schweizer Familien in der Covid-19-Pandemie. Spezialauswertung des SRG-Corona-Monitors zu Familien- und Betreuungsstrukturen im Kontext der Krise"

https://sotomo.ch/site/wp-content/uploads/2020/06/Covid19-Monitor_Familien.pdf

[SRG/sotomo] Forschungsstelle sotomo (im Auftrag der Schweizerischen Radio- und Fernsehgesellschaft SRG SSR): "5. SRG Corona-Monitor", Studienbericht, 6/11/2020, https://sotomo.ch/site/wp-content/uploads/2020/10/5.-SRG-Corona-Monitor_small.pdf