

- U.S.: Paycheck Protection Program that incentivizes retaining overall payroll
 - Belgium, Norway: facilitating temporary and partial layoffs; taking advantage of existing unemployment insurance infrastructure
 - Australia: per worker subsidy, made possible by modern real-time tax/payroll reporting system (Hamilton, 2020)
 - Germany: leveraging existing short-term work reduction program (Kurzarbeitergeld)
- > reakcja państw na covid wynikała ze zdolności administracyjnych poszczególnych państw

Deferrals

Tax administration

Payroll processors

Banking sector

Existing business lending government agencies

Central banks

Trade-offs: eligibility criteria and verification, speed.

Common to verify eligibility ex post. Incentive effects.

Alstadseater et al, 2020 we found that, statically, Norway and US had quantitatively very similar support for businesses, but it was implemented very differently.