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Effects of the Checks

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Effects of the Checks

Andrew Stott // **Utah State University**

-A study on the effects of the recent COVID-19 stimulus checks on the economy as well as welfare and universal basic income.

Overview

- What have been the outcomes of the COVID-19 stimulus checks as well as welfare and UBI (Universal Basic Income)?
- Why did I choose this topic?

What Did the Checks Consist of?

-Consisted of three rounds of checks (so far).

-First Round (April 2020)

-Second Round (Dec 2020 – Jan 2021)

-Third Round (March 2021)

How are the Checks Related to Welfare and UBI?

-**Welfare:** government-sponsored assistance programs for individuals and families in need, including programs as health care assistance, food stamps, and unemployment compensation.

-**Universal Basic Income:** a financial concept in which all citizens of a given population regularly receive a legally stipulated and equal financial grant paid by the government.

1960's Welfare

-Welfare in the 1960's granted single-parents a higher percentage of government aid.

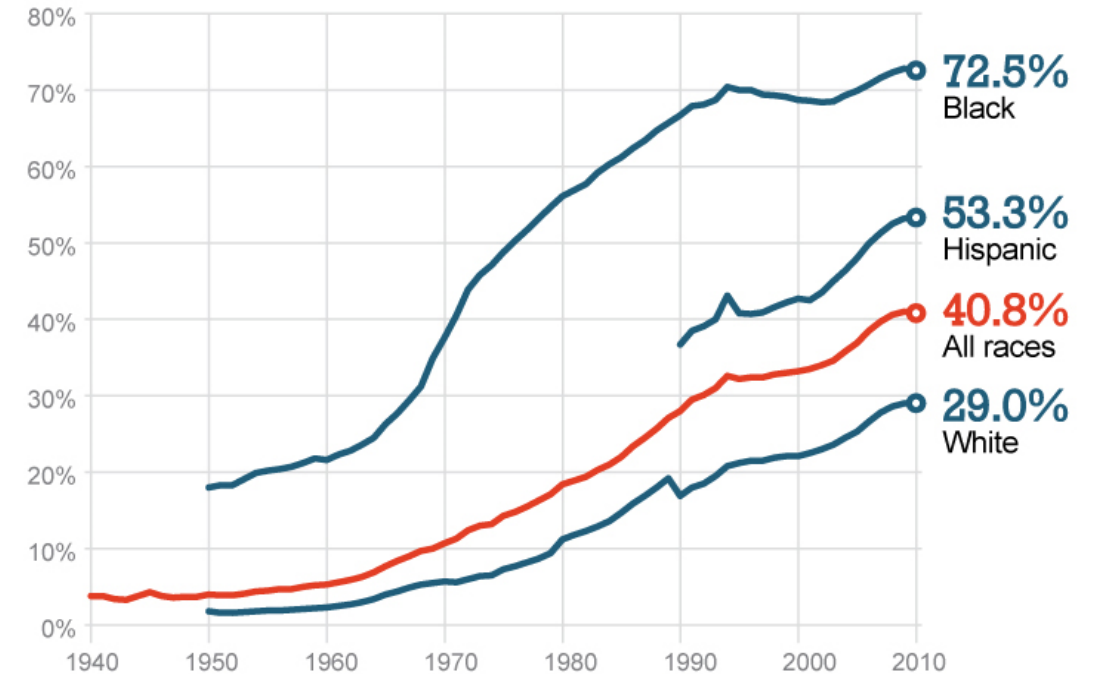
-\$25 Trillion

FACT:

Four in 10 children are born to unwed mothers

The percentage of children born outside of marriage has skyrocketed, with a six-fold increase since 1960. Currently, the figure is highest among blacks, but the rate of increase is highest among whites and Hispanics.

PERCENTAGE OF BIRTHS TO UNWED MOTHERS



Source: National Center for Health Statistics, National Vital Statistics Reports, 2011.

Leaking Pool Analogy



Conclusion

- Checks could be used a lot more effectively
- Government Aid should not be given to everyone
- Checks contributed to inflation in the United States

Takeaway

By learning and studying deeper economic concepts, causes and effects, we as an economy will be able to avoid these dangers and downfalls of economic illiteracy and be able to advocate against bills and policies that lead to economic recession.

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