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Easy and Hard Numbers

For the past year, your blogger has been calculating losses at the national scale. Some of the numbers are very large, and it is hard to put them into perspective. In this post, YB will settle on his home state of Michigan.

As of June 5, 2021, according to the Michigan [DHHS](#), as presented in [ClickonDetroit.com](#), 19,365 Michigan residents had died of COVID-19, with 1,426 dying in the last month. Valuing the lives at \$5 million per person (a mid-range estimate) gives losses of \$96.825 billion. YB has noted that it costs about a billion dollars to build a new hospital. Consider the human capital losses in the past 15 months to equal the destruction of 97 brand-new hospitals, or about half of the current hospitals in the state.

Michigan has mirrored the national economy in the labor market impacts. According to the [Bureau of Labor Statistics](#), since March 2020, the labor force has decreased by almost 217,000 workers. The number employed has declined by over 265,000, and the increase in the number unemployed is over 48,000. The biggest decrease is in the labor force, those who are looking for work. Again, this is a loss of productive capacity.

There is a silver lining. In the [initial shut-down](#) of April 2020, only Nevada (unemployment rate of 29.2%) was hit harder than Michigan (23.2%). By April 2021, Michigan's unemployment rate had improved by 18.6 percentage points (eclipsed only by Nevada's 21.5 percentage point recovery). All of these are the easy numbers to collect.

Harder numbers include days, weeks, and months lost to illness (morbidity, as opposed to mortality). Harder numbers yet include the disproportionately high impacts of COVID-19 on minorities and women. Still harder numbers include the loss of educational capital to the students in Michigan's K-12 systems, particularly high school students, who will have to make it up quickly, to get to college, or possibly not at all.

These numbers represent more than simple academic exercises. They represent damages to be repaired, and investments to be made in addressing the carnage from the worst pandemic in 100 years.

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