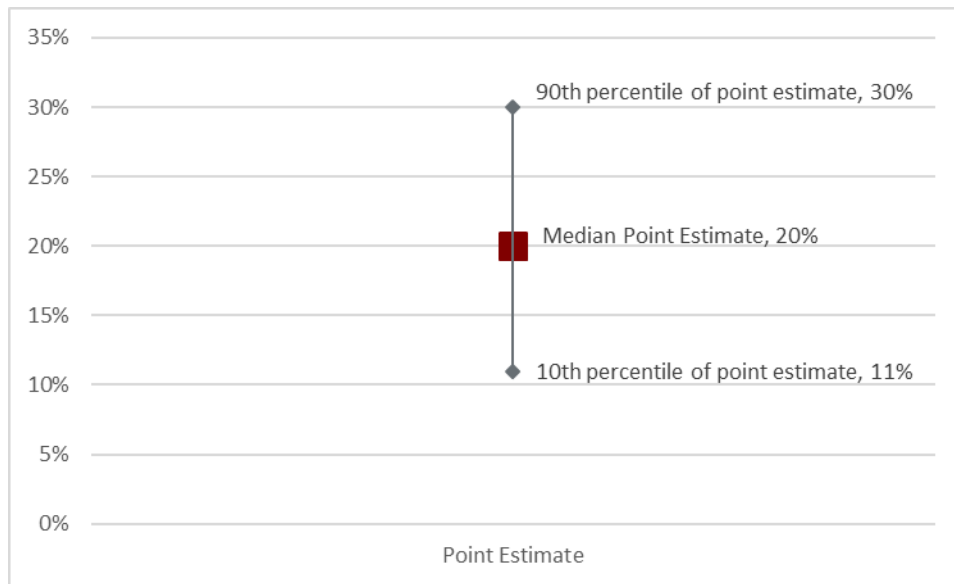# FiveThirtyEight/IGM COVID-19 Economic Outlook Survey Series

Round 03

June 22, 2020
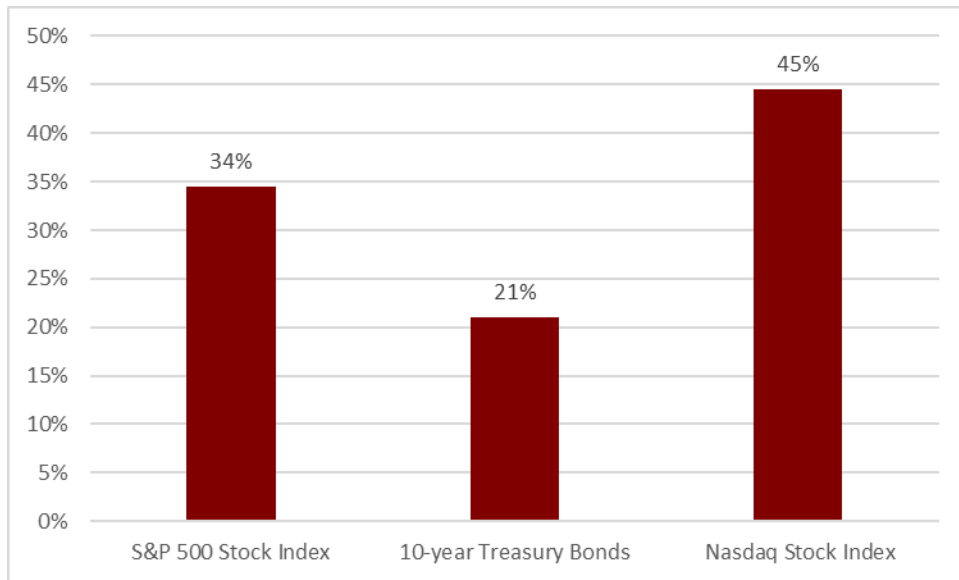
Question 1: What is your prediction for the personal savings rate for June 2020?
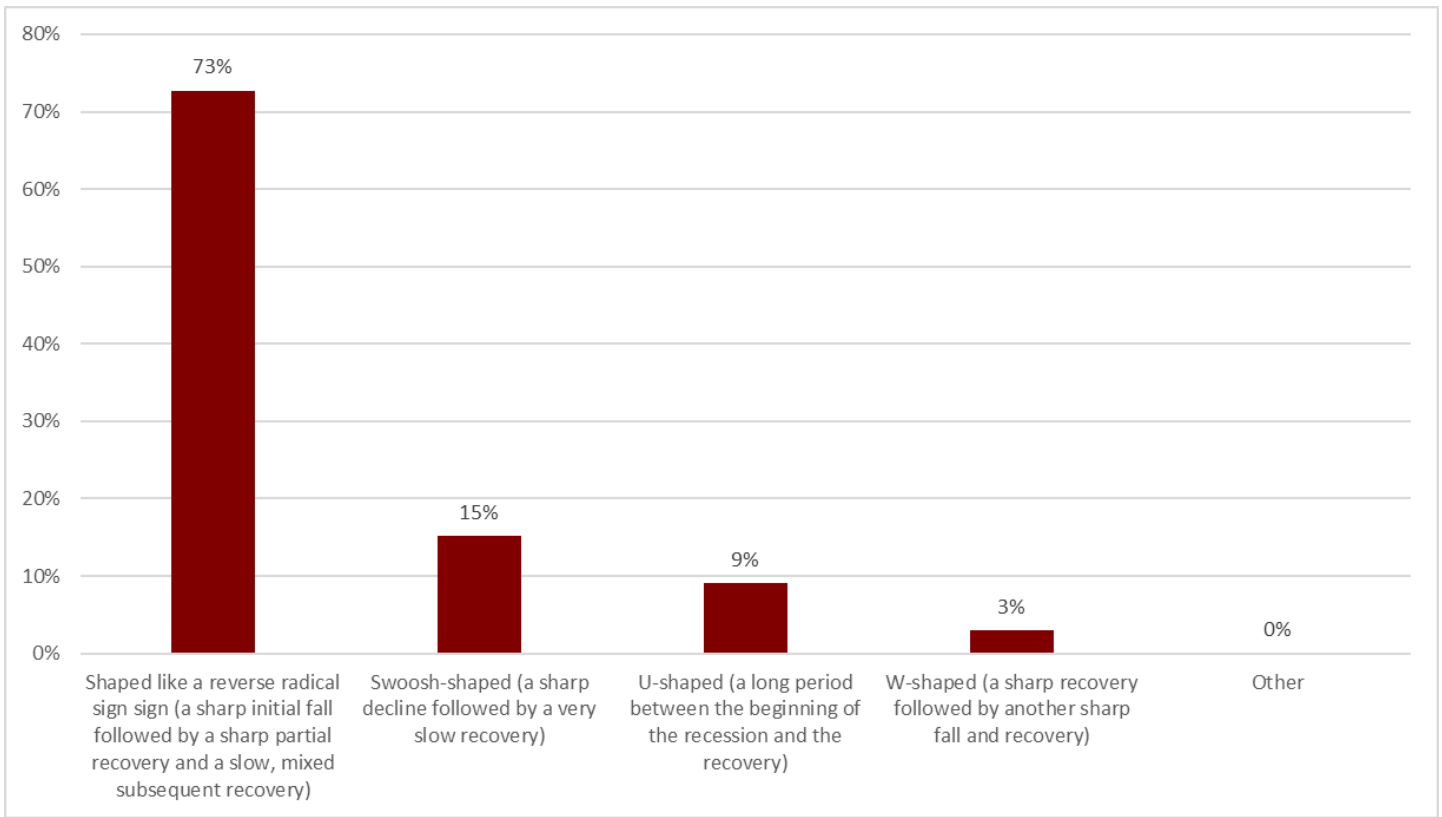
Number of responses: 31

Question 2: Between now (June 19) and the end of the year, what is the probability that the following investments will have the highest rate of return? Assign a probability to each investment representing the likelihood that it will have the highest rate of return from now until the end of the year.
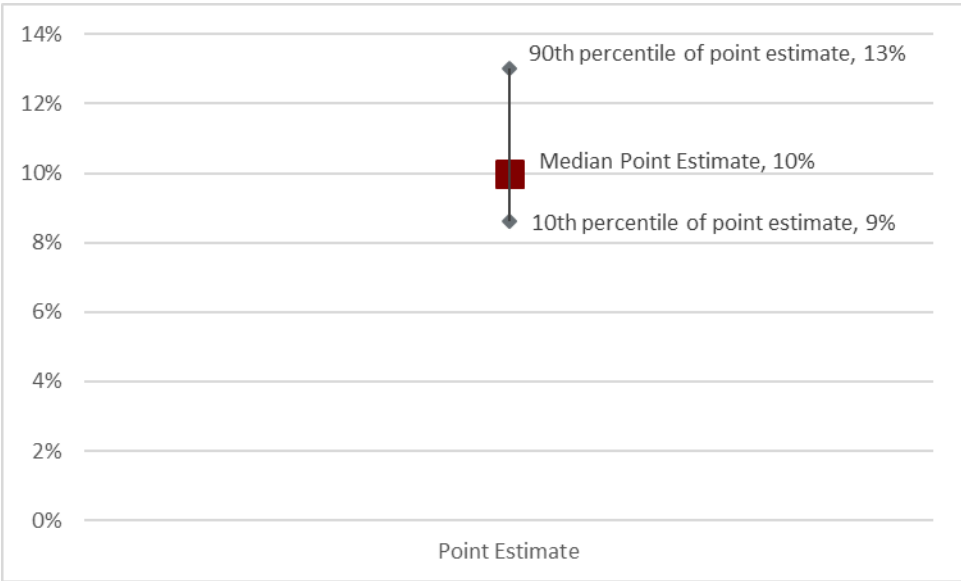
Number of responses: 33

Question 3: What is the most likely shape of the recovery from this recession?

Number of responses: 33

Question 4: What is your prediction for the December 2020 U.S. unemployment rate (i.e., the U3 rate that will be released in the employment situation report in January 2021)?
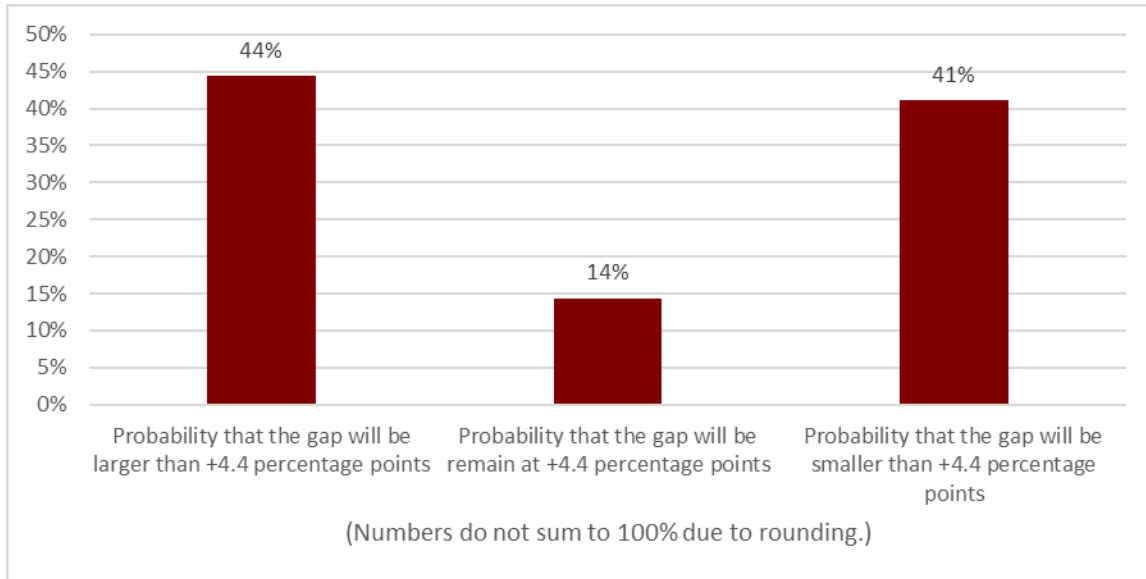
Number of responses: 33

90th percentile of point estimate, 13%

Median Point Estimate, 10%

10th percentile of point estimate, 9%

Point Estimate

Question 5: How do you think the unemployment rate will change in December 2020 (i.e., the U3 rate that will be released in the employment situation report in January 2021) for the following groups, relative to the unemployment rate for white workers?

Number of responses: 31

Black or African-American workers (gap in unemployment rate was +4.4 percentage pts vs. white workers in May)
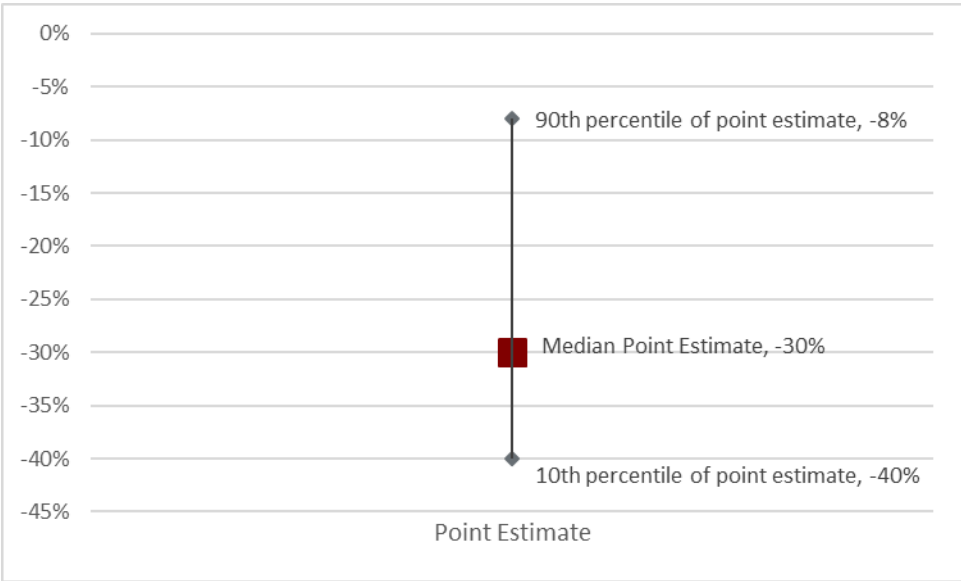

Hispanic or Latino workers (gap in unemployment rate was +5.2 percentage pts vs. white workers in May)
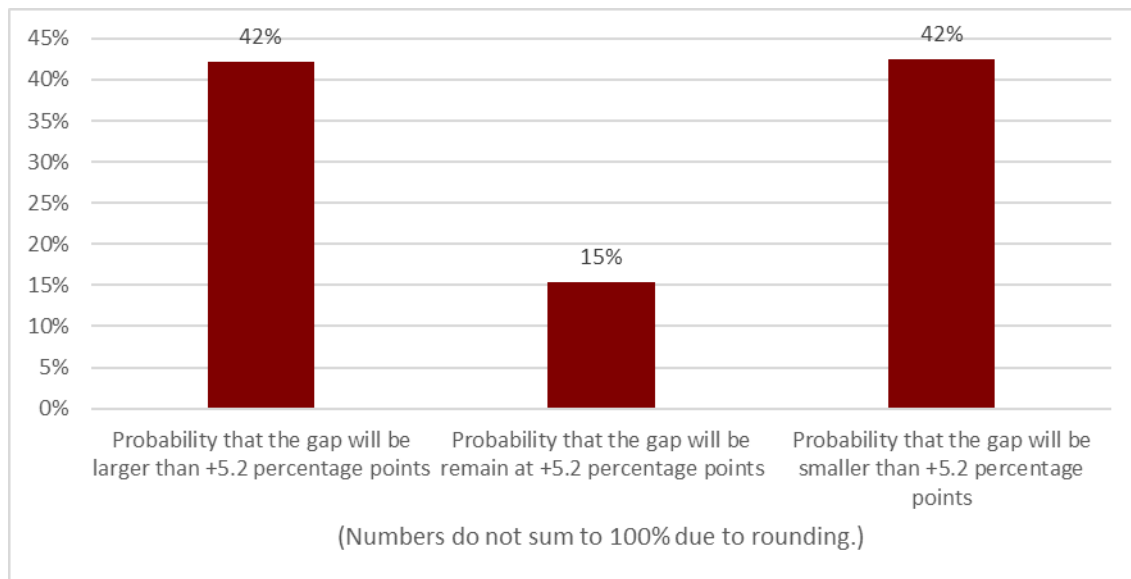
Question 6: What is your prediction for quarter-over-quarter annualized real GDP growth in the **second quarter** of 2020?

Number of responses: 34
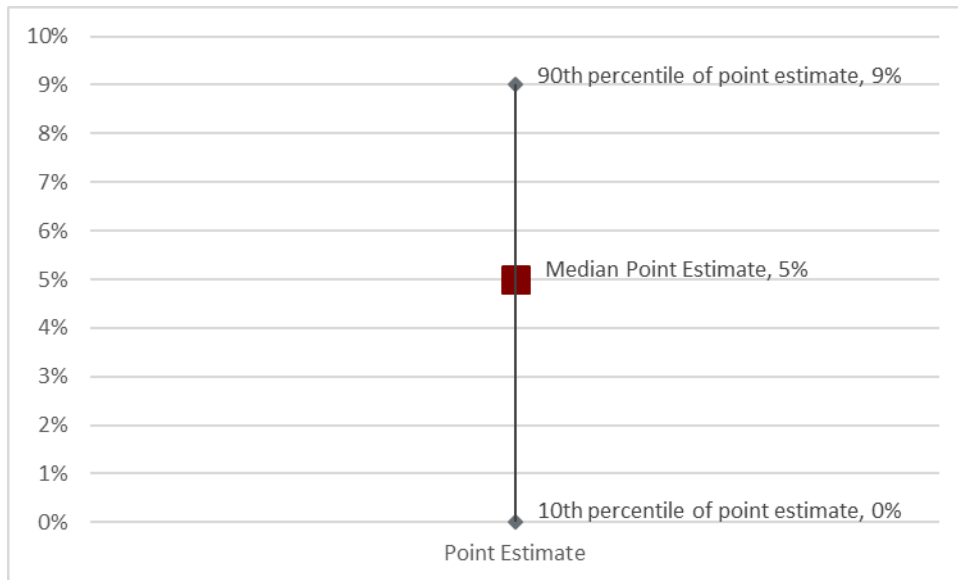
Question 7: What is your prediction for quarter-over-quarter annualized real GDP growth in the **fourth quarter** of 2020?

Number of responses: 34

Question 8: How significant are each of the following scenarios in your determination of the lower bound of your confidence interval for your GDP predictions for the fourth quarter of 2020?

Number of responses: 34

NOTE: Write-in *others* provided by respondents
**Slow growth in the rest of the world
*Weakness abroad
*Weak household income and balance sheets
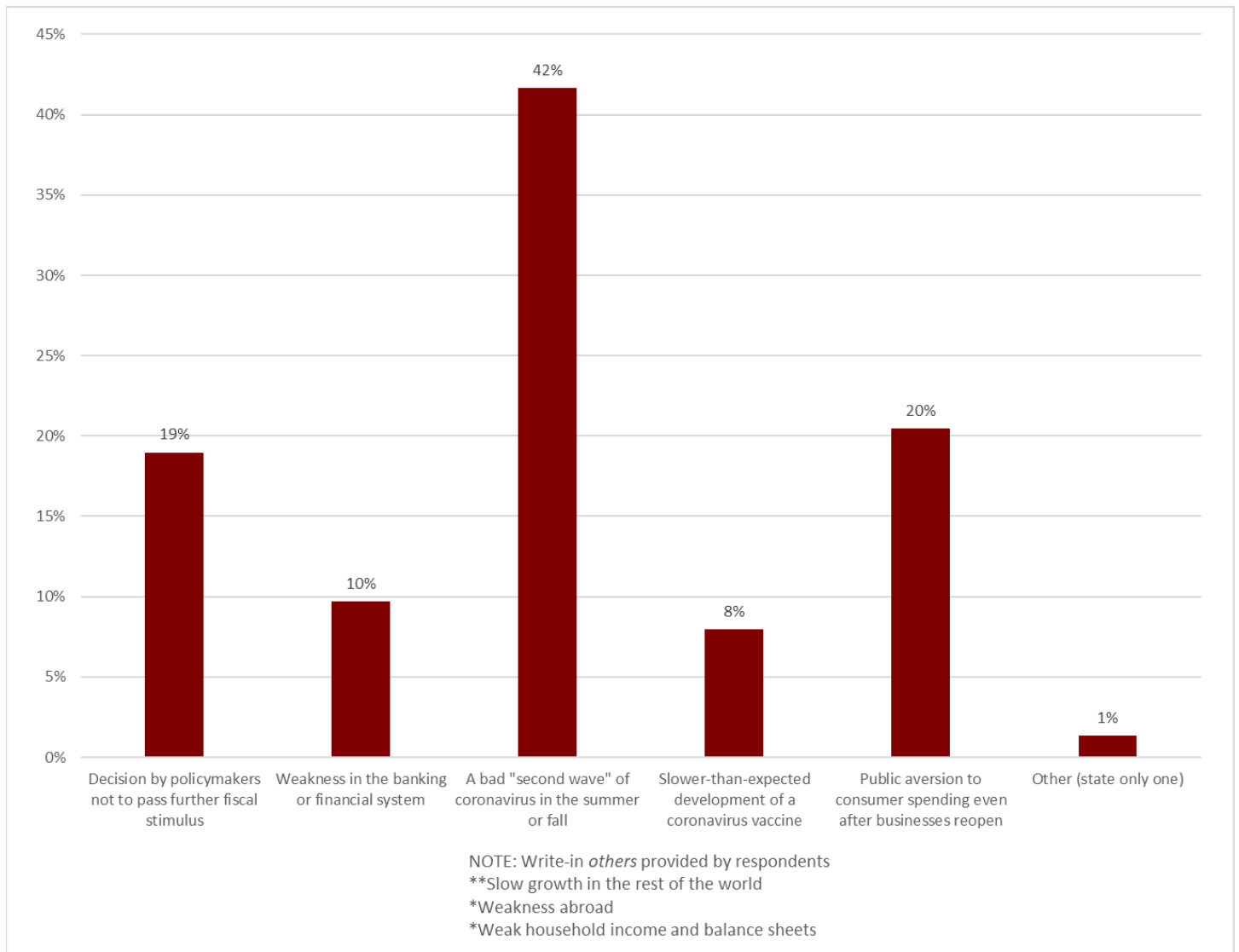
Question 9: When do you expect real GDP to have caught up to its pre-crisis level (Q4 2019)?

Number of responses: 34

(Numbers do not sum to 100% due to rounding.)
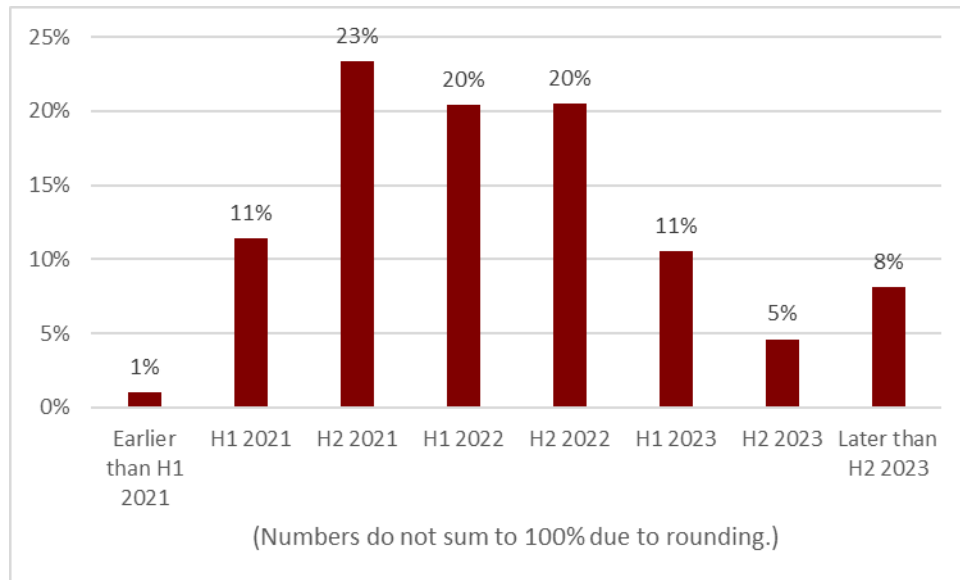
Respondents to Round 03

Name	Affiliation
Robert Barbera	Johns Hopkins University
Christiane Baumeister	University of Notre Dame
Francesco Bianchi	Duke University
Nick Bloom	Stanford University
Stephen G. Cecchetti	Brandeis International Business School
Marcelle Chauvet	University of California, Riverside
Menzie Chinn	La Follette School of Public Affairs, UW Madison
Lisa Cook	Michigan State University
Dean Croushore	University of Richmond
Brad DeLong	University of California, Berkeley
Karen Dynan	Harvard University
Andrea Eisfeldt	University of California, Los Angeles
Gloria Gonzalez-Rivera	University of California, Riverside
Yuriy Gorodnichenko	University of California, Berkeley
James Hamilton	University of California, San Diego
Gordon Hanson	Harvard Kennedy School
Ana Maria Herrera	University of Kentucky
Deborah Lucas	MIT
Sydney Ludvigson	New York University
Marie Mora	University of Missouri, St. Louis
Serena Ng	Columbia University
Jonathan Parker	MIT
Andrew Patton	Duke University
Valerie Ramey	University of California, San Diego
Tatevik Sekhposyan	Texas A&M University
Tara Sinclair	George Washington University
Julie Smith	Lafayette College
James Stock	Harvard University
Eric Swanson	University of California, Irvine
Allan Timmermann	University of California, San Diego
Annette Vissing-Jorgensen	University of California, Berkeley
Kenneth West	University of Wisconsin, Madison
Jonathan Wright	Johns Hopkins University
Sarah Zubairy	Texas A&M University