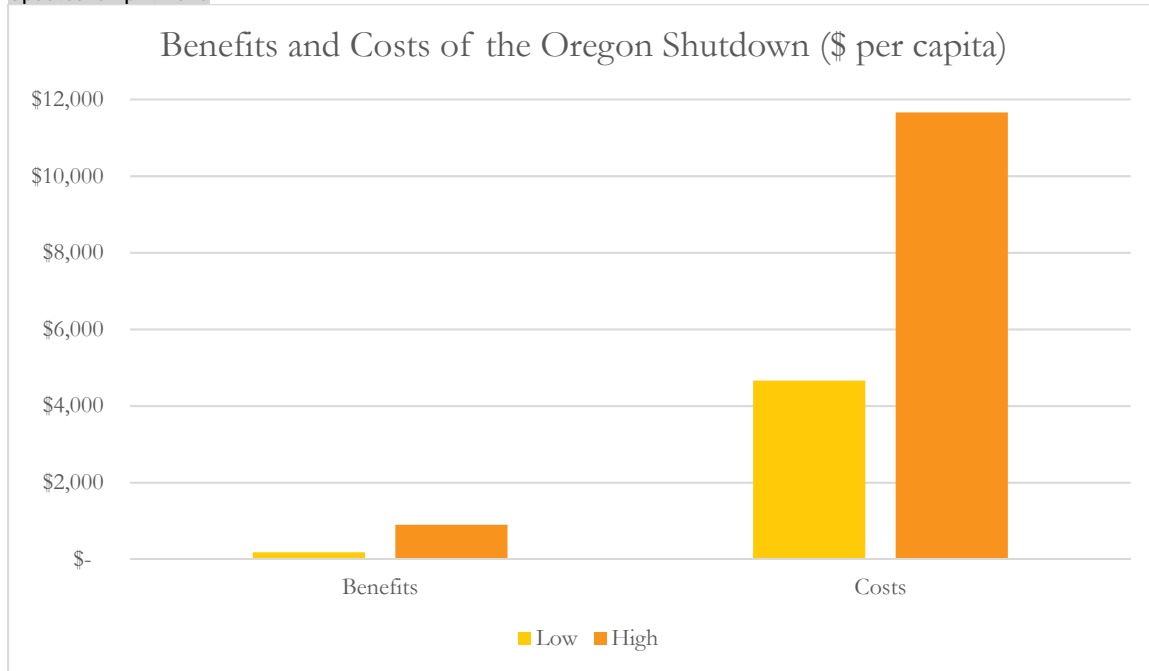


Cost and Benefit Ranges of the Oregon Shutdown

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Updated: 8 April 2020



Summary

- These are estimates of the additional, policy-induced Benefits and Costs of Oregon Executive Order (E.O) 20-12 “Stay Home, Save Lives” compared to baseline estimates of the relevant variables as a result of voluntary and federal responses to COVID-19
- It estimates Benefits assuming that:
 - Population-wide infection rates fell from 33% to 15% as a result of the E.O.
 - A low estimate of a 0.03% fatality rate and an age-adjusted \$3.7 million statistical value of life
 - A high estimate of a 0.1% fatality rate and a \$5 million SVL
- It estimates Costs assuming that:
 - Economic (income) growth will fall by 2.21 percentage points for each month as a result of the E.O.
 - A low estimate of two months and a high estimate of five months of policy-induced loss of income
 - Additional costs (social, health, future income, and fiscal) equivalent to the initial loss of output in both low and high cases

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