<u>Download</u> Other Working Papers

Autor o Editor Diana Ricciulli-Marín Jaime Bonet-Morón Gerson Javier Pérez-Valbuena Eduardo A. Haddad Inácio F. Araújo Fernando S. Perobelli

The working paper series Documentos de Trabajo sobre Economía Regional y Urbana is published by Banco de la República (Central Bank of Colombia). The findings and opinions are those of the authors and do not reflect the views of Banco de la República or its Board of Directors.

Fecha de publicación Monday the 8th of June, 2020

The opinions expressed in this document are those of the authors and do not necessarily reflect the views of Banco de la República or its Board of Directors..

ABSTRACT

This paper analyzes the regional economic differences on the impact of lockdown measures ordered by Colombia's national government to prevent the spread of COVID-19. Using an input-output model, we estimate the regional economic losses of extracting a group of formal and informal workers from different sectors of the economy. Results show regional differences in the impact of lockdown on labor markets, local economies, and its productive sectors. We find that peripheral regions (Amazonía, Caribe, Pacífica, and Llanos and Orinoquia) concentrate a higher number of informal workers in the group of employees in lockdown than the central regions (Eje Cafetero and Antioquia, and Central). Regarding economic impact, losses range between 5,4% of GDP for the region Amazonía to 6,3% for Eje Cafetero and Antioquia. Moreover, while the sector of services concentrates the highest losses in the regions Eje Cafetero and Antioquia, Central, Caribe, and Pacífica, in Amazonía, and Llanos and Orinoquia, the economic activities mostly affected belong to mining and agriculture.