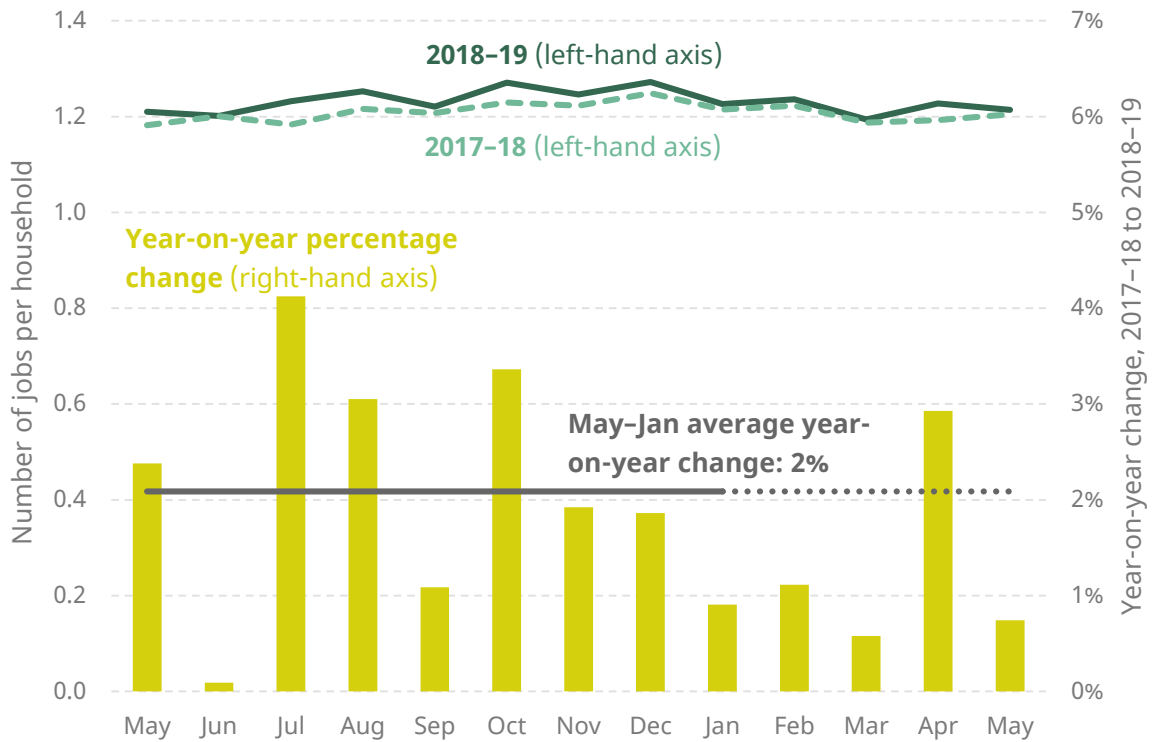


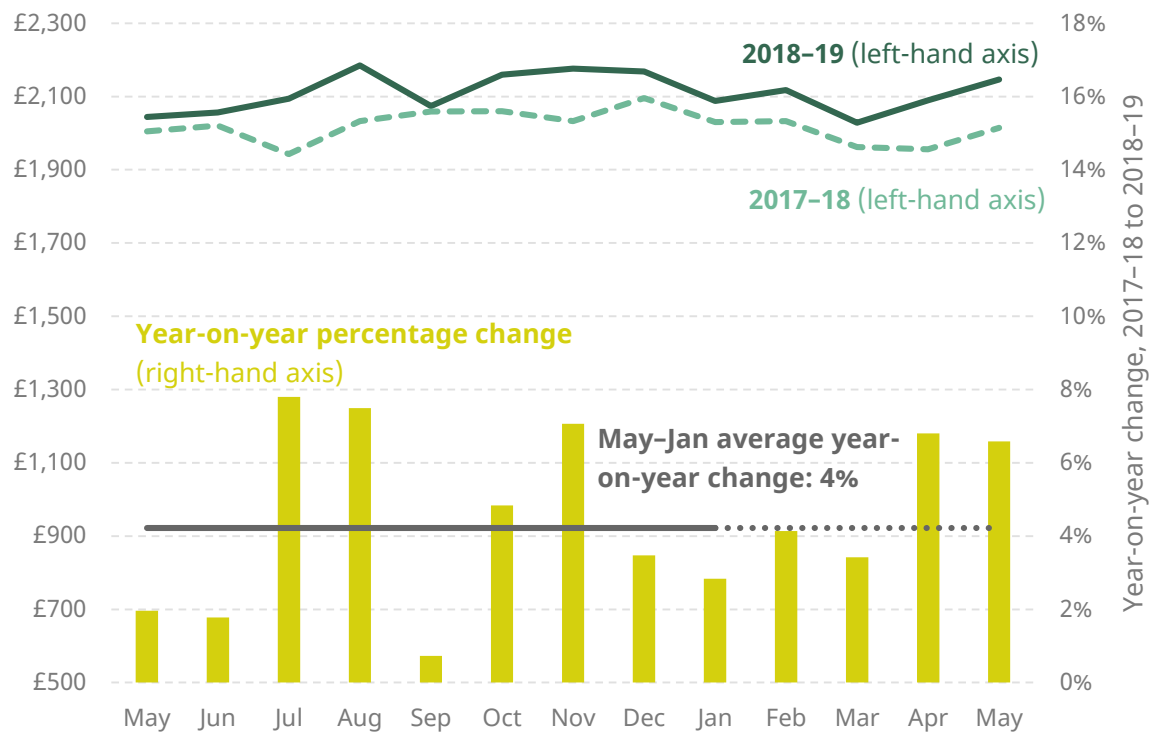
# Appendix C. Placebo exercises

Figure C1. Number of jobs per household (placebo for Figures 2 and 3)



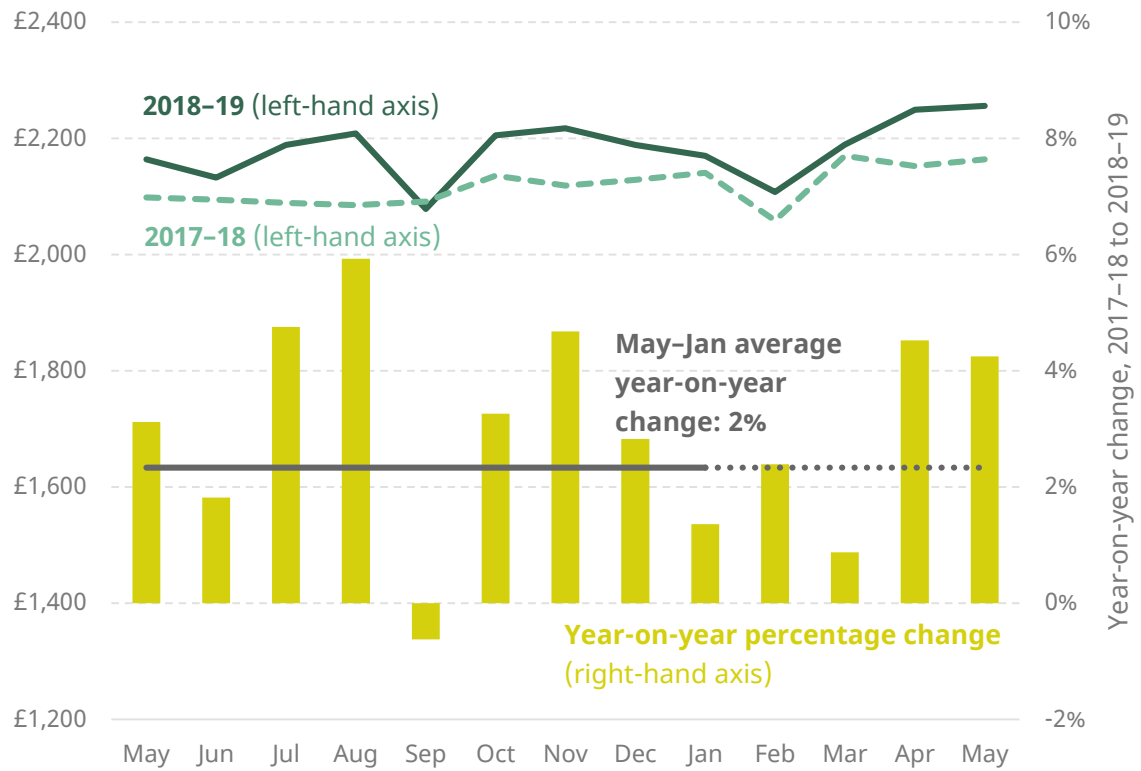
Note and source: See Figures 2 and 3.

Figure C2. Median real monthly household earnings (placebo for Figure 4)



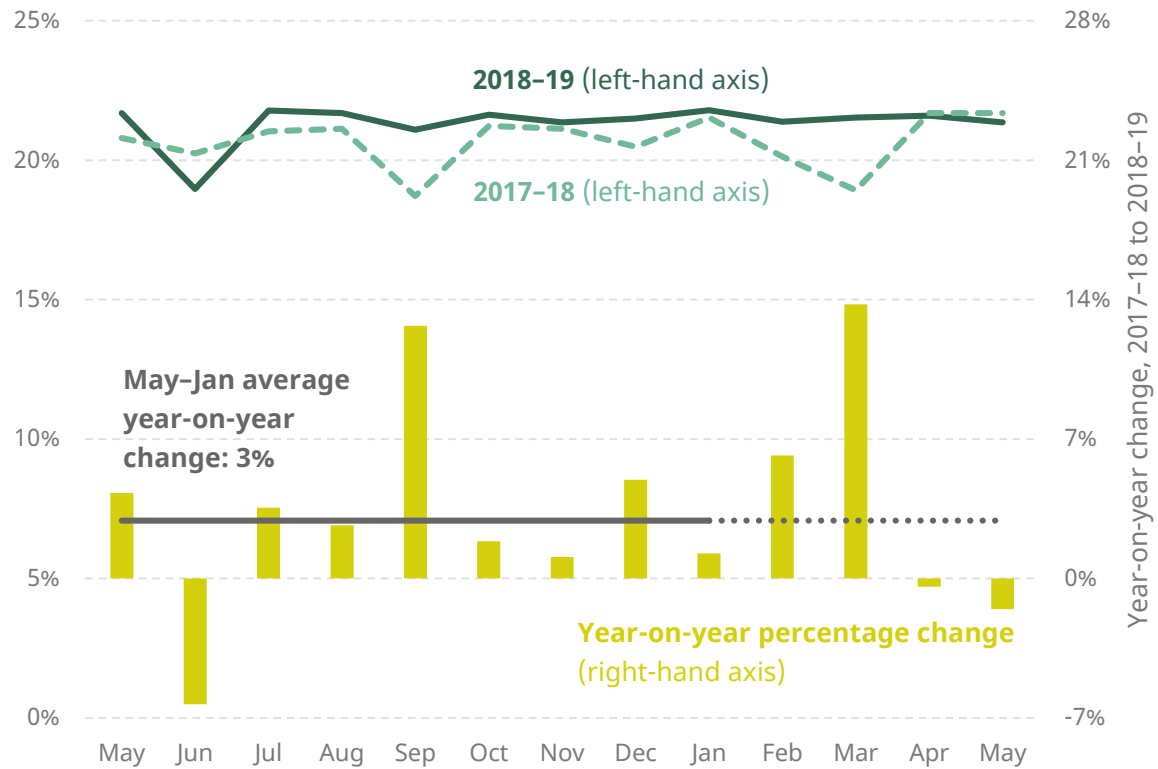
Note and source: See Figure 4.

**Figure C3. Median real monthly household income (placebo for Figure 8)**



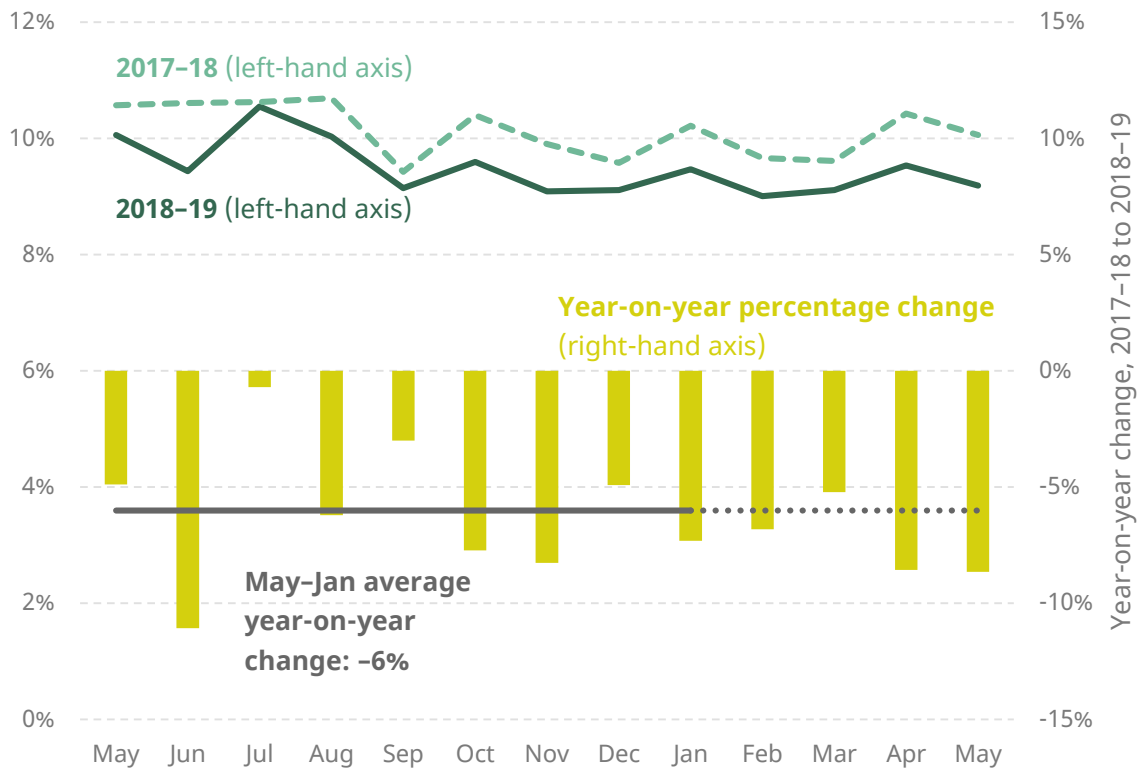
Note and source: See Figure 8.

**Figure C4. Share of users making mortgage payments (placebo for Figure 12)**



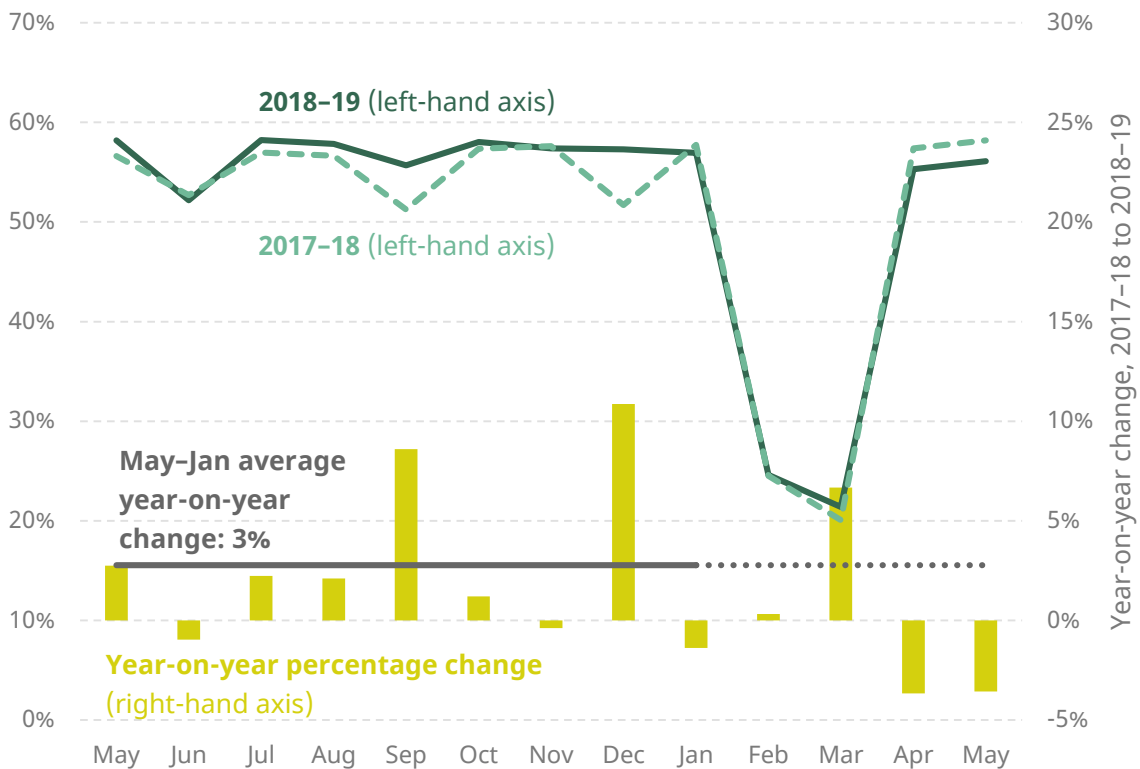
Source: See Figure 12.

**Figure C5. Share of users making rental payments (placebo for Figure 13)**



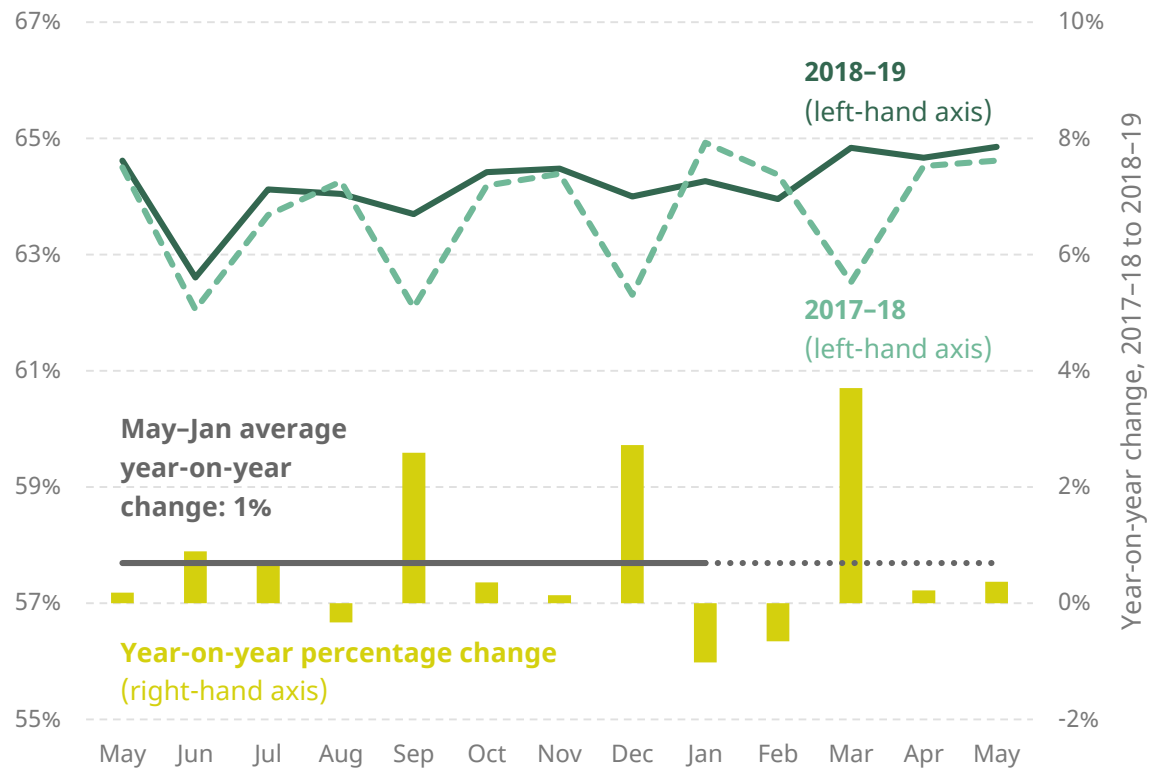
Source: See Figure 13.

**Figure C6. Share of users making council tax payments (placebo for Figure 14)**



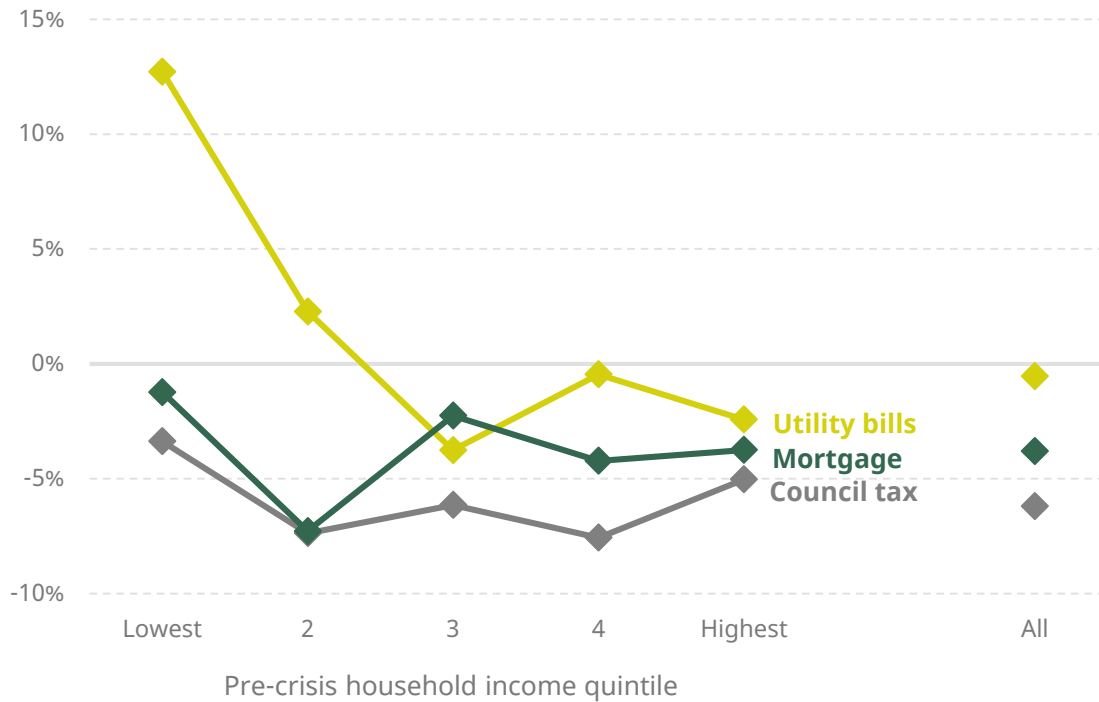
Note and source: See Figure 14.

**Figure C7. Share of users making utility bill payments (placebo for Figure 15)**



Note and source: See Figure 15.

**Figure C8. May percentage deviation from pre-crisis trend in the share of households making bill payments, by pre-crisis income quintile (placebo for Figure 17)**



Note and source: See Figure 17.