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# **The Effect of Repeated Lockdowns during the Covid-19 Pandemic on UK Mental Health Outcomes.**

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## **Abstract**

This paper assesses the impact of the Covid-19 lockdown measures on the mental health of individuals in the UK, starting from the early restrictions in April 2020, and covering three subsequent lockdowns, up until March 2021. It also considers three aspects of mental health; that is 'anxiety and depression', 'social dysfunction', and 'loss of confidence', in order to identify which specific dimensions of respondents' psychology have been adversely affected. Our findings show that women appear to be more sensitive to the effect of the pandemic, and report much higher levels of anxiety and depression than males; whilst social dysfunction appears to be a more permanent fixture. Initially, social dysfunction was higher for women and younger workers, but it remained high for women and the over 55s. Consequently, our evidence supports targeted policies aimed at reducing social isolation for women and older workers. Finally, we show that financial difficulties had a growing impact on all mental health outcomes, as the pandemic progressed.

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**JEL codes:** I30; I10.

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## 1. Introduction

The Covid-19 pandemic, and the consequent restrictive measures imposed by governments worldwide, have caused considerable disruption to people's lives, leading to drastic, and long-lasting socio and economic consequences. Since the first UK lockdown measures were introduced in March 2020, there has been widespread concerns about the negative impact on people's mental health across different demographic groups and for various socio-economic reasons, with people's mental health generally being severely adversely affected by the pandemic and lockdowns (Brodeur et al, 2021). This has led to an exacerbation of inequality in mental health (Banks and Xu, 2020).

During the first few months of the pandemic, there was an explosion of empirical studies investigating the mental health effects of the UK lockdowns. These mainly focussed on the first months of the lockdown, and/or used ad-hoc surveys. Consequently, we know from this early research that the unanticipated initial restrictions, imposed to slow down the spread of the coronavirus, had a negative effect on mental health (Banks and Xu, 2020; Brodeur et al, 2021). However, the prolonged restrictive measures, along with the rapid spread of new variants<sup>1</sup>, led to the postponement of the final stage of reopening ([The Guardian](#), 2021). We feel, therefore, that this calls for a new longitudinal analysis which focusses on the effect of the pandemic on mental health over the subsequent lockdowns. This will allow us to identify any changes in the most vulnerable and those most in need of support. Given the existing evidence shows negative effects of the initial lockdown on mental health outcomes, such an analysis is particularly relevant for policy makers, in order to identify whether some individuals adapted to the different measures of lockdown, or if there were no adaptations due to a prolonged absence of social interaction. Policies preventing future mental health illness should therefore account for different factors and/or demographic groups.

In this paper we re-assess the impact that the Covid-19 lockdown measures had on the mental health of individuals in the UK, using all the available waves of COVID-19 Survey

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<sup>1</sup> Public Health England reported that on 23 June 2021 more than 16,000 new confirmed Covid cases were reported in the UK, the highest daily figure since early February, while in October 2021 daily cases reached over 50,000.

Understanding Society Survey from April 2020 to March 2021. So our analysis starts with the early restrictions imposed in March 2020, but then also covers the three subsequent lockdowns, up until March 2021, when lockdown measures started to ease. Moreover, unlike most of the existing empirical studies, we further investigate which dimension of mental health has been the most affected. Specifically, we consider three composite aspects of mental health, all constructed using the General Health Questionnaire (GHQ). These are 'anxiety and depression', 'social dysfunction', and 'loss of confidence'. This analysis allows us to identify which specific dimensions of respondents' psychology have been adversely affected.

Being able to quantify fluctuations in mental health outcomes, identify at-risk groups, and learn how individuals with different circumstances react to these prolonged extreme economic and social conditions, is of interest to policy makers. Our paper contributes to a growing literature in a number of ways. First, we document the impact of Covid-19 and related restrictions on a range of mental health measures, and specific dimensions. Second, we extend and update findings from the existing literature to cover all three lockdowns in the UK, and up to the easing the restrictions at the end of March 2021. Finally, we focus on the role subjective financial difficulties and how they interact with mental health changes, providing an overview of how that has changed over time as the pandemic evolved, and contributing therefore also to the literature on economic anxiety during the pandemic (Fetzer et al, 2020).

We build on the important work of Banks and Xu (2020), by using prior trajectories of mental health, to predict individual-specific counterfactual mental health outcomes. We then compare actual mental health outcomes over the pandemic to the predicted counterfactual outcomes, in an attempt to provide causal outcomes. Finally, we look at how individual socio-economic characteristics correlate to the effect of the pandemic on different dimensions of mental health, in order to identify who suffered the most and whether this changed over the pandemic, paying particular attention to economic circumstances, such as employment status, household income and subjective financial difficulty.

Several findings emerge from our study: firstly, the cross-lockdown patterns observed for Covid-specific mental distress show that the effect of the pandemic on mental distress was significantly higher for women, across the entire period, relative to that for men. The gender differential becomes weaker as lockdown restrictions were eased, but then becomes stronger

from July 2020 January 2021 when restrictions were re-introduced. This suggests that women were more sensitive to the effect of the pandemic on their mental distress, than men.

Secondly, looking at the different dimensions of mental health we find that while females reported much higher levels of anxiety and depression as a consequence of the pandemic, vis-a-vis males; social dysfunction appears to be a more permanent fixture, and being higher for women and younger respondents. This is likely to be a consequence of social isolation and a lack of freedom.

Thirdly, our findings also show that the effect of financial difficulties on Covid-specific mental distress increased during the course of the pandemic. This was observed across all four measures of mental distress. This suggests that financial difficulties are becoming increasingly more important in explaining mental wellbeing over this period of time, which raises concerns for the future mental health implications surrounding the longer term economic consequences of the pandemic, and in particular those emanating from the end of the job retention scheme in September 2021.

In the next section we present the state-of-art of empirical research on the effect of the pandemic on mental health; Section 3 presents the data, while section 4 discusses the empirical methodology. In section 5 we present descriptive and econometric results, section 6 concludes.

## **2. Literature Review**

Since the initial outbreak of Covid-19 and the related lockdown measures were introduced, several studies have analysed the effect of the pandemic on mental health over a range of countries, with many demonstrating an immediate deterioration of mental health, which was more negative and disproportionate for women and young people. The vast majority of research analysing the effect of Covid-19 pandemic on UK mental health have used the Understanding Society Survey, also known as the UK household Longitudinal Survey (UKHLS), as well as the twelve item General Health Questionnaire (GHQ-12) variable as a measure of mental health.

The large number of existing studies for the UK provide evidence for a deterioration in mental health during the first few months of the lockdown in the UK (Burdett et al. 2021; Daly et al. 2020; Etheridge and Spantig, 2020); with such deterioration becoming less pronounced when restrictions started to ease (Burdett et al. 2021; Chandola et al. 2020).

There is a consensus that worsening of mental health has been larger for women, than for men. This gap is mainly explained by greater childcare responsibilities for women, and greater financial hardship (Etheridge and Spantig, 2020). Similarly, Banks and Xu (2020) focus on the first two months of lockdown (April and May 2020), to demonstrate that the pandemic had much larger detrimental mental health effects for young adults and for women. They also show that those groups with the poorest mental health before the pandemic, also had the largest deterioration during the first lockdown. Daly et al. (2020) examine changes in the prevalence of mental health problems from before to during the pandemic. Their results show a pronounced and prolonged deterioration in mental health being larger for those aged between 18 and 34, as well as for women.

In similar vein to Banks and Xu (2020), Daly et al (2020) and Davillas, and Jones (2021), exploit the panel nature of the UKHLS to compare measures of socioeconomic inequality in psychological distress, before and during the first few waves of the COVID-19 pandemic (April to July 2020). They show that the prevalence of psychological distress increased between the 2019 Wave and April 2020, with some reversion to earlier levels in subsequent months. Confirming previous empirical findings, they provide evidence that age and gender account for the larger share. They also show that as the pandemic progressed, the contribution of demographics declined from their peak level in April, whilst other factors, such as chronic health conditions, housing conditions, and neighbourhood characteristics increased their contributions to socioeconomic inequality.

Again using UKHLS data across the April to July 2020 waves, Serrano-Alarcon et al (2021) adopt a difference-in-difference methodology, to exploit different policy responses to the pandemic in England and Scotland and show that easing lockdown measures significantly improves mental health over a short time span. Additionally, Pierce et al (2021) analysing mental health outcomes from late April to early October 2020, by also taking into account pre-pandemic data, show the mental health of most UK adults remained resilient or returned to pre-pandemic levels.

Oreffice and Quintana-Domeque (2021) use online UK survey data for 1,500 individuals, collected in June 2020 during the first minor easing of the first lockdown. They show that gender gap in mental health outcomes can be partially accounted for by a difference in COVID-19-related health concerns between men and women.

Consistent with the UK general deterioration of mental health, results for the U.S. show a general deterioration of mental health, entirely driven by a fall in women's mental

health (Adams-Prassl et al. 2021). However unlike in the UK, this mental health gender gap cannot be explained by an increase in financial worries or childcare responsibilities.

Overall, the aforementioned research has mostly shown that young people and women suffered a larger decrease in mental health as a consequence of the pandemic. However, Altindag et al (2021) used ad-hoc Turkish phone-survey data, collected between late May and early July, to provide evidence that a curfew-induced decline in mobility substantially worsened the mental health outcomes of senior adults. They show that this was mainly due to an increase in social and physical isolation. This is not surprising, given that existing empirical evidence suggests that self-isolation is a huge problem for many people, either for those living on their own or for those living in overcrowded dwellings (Layard et al., 2020). In fact, loneliness is a major public health concern, given that research has shown an association with a sharp increase in the risk of mental illness. For example, Bu et al. (2020) identify growth trajectories of loneliness and their predictors, for individuals interviewed between 23 March and May 10, 2020. They show that people with mental health conditions, amongst other characteristics, were more likely to be in highest loneliness class than in the lowest. Brodeur et al (2021) estimate the impact of loneliness on wellbeing using Google trend data from 2019 to April 2020 across nine Western European countries. They consider, among other potential drivers, the role of social isolation and the lack of freedom, given that these are well-known risk factors for mental health. Their findings suggest that people's mental health may have been severely affected by the social isolation aspects of the lockdown.

Given that school closures have been one of the main policy responses to the COVID-19 pandemic, there has been an avenue of research focussing on effect of school closures on parents' mental health. Blanden et al (2021) estimate the effect of UK school closures on parental mental health, between April and November 2020. They find that school closures had a detrimental effect on mothers' mental health. Following on from Blanden et al (2021), Hupkau et al (2020) focus on parental outcomes, but also control for labour market shocks. They find that fathers and mothers, who were already disadvantaged, are more likely to have suffered negative earnings and employment shocks as a consequence of school closures. Specifically, they identify a substantial mental health worsening for fathers whose earnings fell to zero in April 2020. For Mothers, who whose earnings fell to zero, or who experienced reduced earnings also experienced a mental health deterioration. However, this was slightly lower than it was for fathers.

Cheng et al (2021) focussed on the first two months of the UK lockdown and show that the deterioration of mental health is worse for working parents, and that this is strongly related to increased financial insecurity, as well as on time spent on childcare and home schooling. However, they find that this burden is not shared equally for men and women, or across richer and poorer households.

Chandola et al (2020) using pre-pandemic data along with UKHLS data for April to July 2020, to show that nearly one in three adults, who didn't have a common mental disorders (CMD) a year earlier, had a CMD in April 2020. Again, they find that loneliness and financial stress are key determinants for the incidence in CMD amongst the UK adult population, even after the initial lockdown restrictions were eased.

Proto and Quintana-Domeque (2021) use UK data from before the pandemic (2017-2019) and during the pandemic (April 2020) to quantify any changes in mental health that differ across different ethnic groups. Their results confirm the previously documented deterioration in mental health across the whole sample of individuals surveyed, however, they also show that the increase in mental distress varies by ethnicity and gender. Proto and Zhang (2021) again analyse mental health from April 2020 to January 2021 for the UK, focusing on the differential effect of Covid-19 according the differences in individual personalities. This appeared to have a different role for male and female respondents.

A very limited strand of the literature has focused on the relationship between mental health and subjective financial difficulty. Fetzer et al. (2020) use data from internet searches and two online experiments with US representative samples, to show a substantial increase in economic anxiety before and after the pandemic. Their experiment shows that the framing of information about the coronavirus matters for the inferences that people make, which contributes to the debate on how media coverage and public communication of disease affect people's beliefs.

Botha et al (2021) use ad-hoc survey of around 2000 Australians from April 2020 to July 2020. They show that experiencing a labour market shock during the pandemic is associated with a lower level of perceived financial wellbeing. Specifically they find that labour market shocks that directly relate to COVID-19 were associated with substantial and significant declines in financial wellbeing. This deterioration in financial wellbeing is observed at the median, but it is particularly large at the lower end of the financial wellbeing distribution.



However, the interaction between financial difficulties and mental health over the duration of the pandemic remains understudied. One aim of our study is to fill this gap.

### **3. Data**

The data used in this study is drawn from the UKHLS. We use data from the regular main annual surveys, specifically Waves 6 to 10. These are based on fieldwork interviews that were conducted between 2014 and early 2020.<sup>2</sup> However, we also use data from the special Covid-19 UKHLS surveys. Starting from April 2020, participants of the main UKHLS were asked to complete a short online or telephone survey on their experiences during the COVID-19 pandemic. These interviews were conducted in April, March, June, July, September and November of 2020, as well as in January and March of 2021. Interviews were usually conducted in the last week of every month.

The main UKHLS dataset is a longitudinal survey of approximately 40,000 households (at Wave 1) living in the United Kingdom. Each adult member of the households surveyed is interviewed annually to collect information on changes to their household and individual circumstances. The data provides a nationally representative sample, which began in 2009 (Wave 1), and contains rich demographic information including age, gender, ethnicity, education, current labour market situation, health, income, as well as the subjective well-being of individual respondents.

The COVID-19 UKHLS dataset collects information for respondents aged over 15. These data focus on the impact of the pandemic on individual's work, family lives, as well as on their physical and mental health. Participants are also asked a set of questions on household financial objectives (such as total household earnings, benefit receipts, whether they are up to date with household payments) and their subjective views on their current situation.<sup>3</sup> The main advantage of using these data to study the effect of the pandemic on mental health outcomes, is that individual records from the COVID-19 UKHLS dataset can be linked to past and future waves of the main UKHLS dataset, facilitating long-run analyses of the impact of the pandemic on mental health and allowing to look at changes. Moreover, the survey also covers the most important months of the Pandemic, from the first few months,

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<sup>2</sup> Specifically, the fieldwork (data collection) for Wave 6 started January 2014 and ended May 2016; that for Wave 7 started on June 2015 and ended May 2017; the fieldwork for Wave 8 started in January 2016 and ended in May 2018; Wave 9 fieldwork started in 2017 and ended in May 2019; Wave 10 fieldwork in January 2018 and ended in May 2020.

when the first lockdown was introduced, to the second lockdown and the first month of the third lockdown, right up until restrictions were eased in March 2021.

Given the main focus of our paper is mental health, our measure of mental health is based on the 12-item General Health Questionnaire (GHQ-12) (specifically, the variable *SCGHQ2\_DV*) in both main and the COVID-19 UKHLS datasets. This GHQ-12 variable is measured on a continuous Likert scale that sums the 12 components of the GHQ, with a scale ranging from 0 (best mental well-being) to 12 (worse mental well-being). Hence higher values indicate higher mental distress. The GHQ is a self-administered screening test aimed at detecting psychiatric disorders that require clinical attention, amongst respondents in community and non-psychiatric clinical settings. It is used to detect disorders of a temporary nature, such as depression or anxiety, but also permanent conditions such as psychotic depression and schizophrenia. The use of pre-Covid waves of the main UKHLS dataset allows to use comparable, pre-COVID-19 data as a baseline, against which we can compare the actual change in mental health.

In addition to using the aforementioned GHQ-12 variable as the main mental health outcome of interest, we also aggregate the composite GHQ-12 questions into three categories. These are (1) anxiety and depression, (2) social dysfunction and (3) loss of confidence. Table A1 provides a detailed description of this aggregation process, which was first adopted by Graetz (1991), and it has been used in many existing studies (Dustmann and Fasani, 2015; Dorsett, et al, 2018). It allows for the identification of particular dimensions of respondents' psychology that could be affected differently. Each measure is expressed as the average score across the corresponding GHQ measures.

Our main sample is restricted to those with non-missing information for the GHQ-12, those who have been observed more than three times in Waves 6 to 10 of the main UKHLS dataset; and those with full interview information. Our working sample consists of 95,483 observations in the COVID-19 UKHLS waves, of which 77.2 percent have been observed either in 7 out of 8 months (13.8 percent) or in all 8 months (63.4 percent) of the pandemic. Response rates for the special Covid-19 UKHLS data are lower than for the main UKHLS dataset. The retention rates in the first two waves of the Covid-19 UKHLS were 46 percent and 48.5 percent, respectively, compared to approximately 86 percent in wave nine of the regular waves.

#### **4. Methodology**

There is a general consensus, in the existing empirical literature, that the demographic determinants of mental health, such as sex, age, and socioeconomic resources, as well as other pre-pandemic life circumstances, are likely to be important determinants of individual's mental health levels during the pandemic (Pierce et al, 2020). For this reason, we follow Banks and Xu (2020) by estimating a counterfactual level of mental health for each individual. This is the level of mental health that would have prevailed in the absence of the pandemic. To do this, we use coefficients from pre-pandemic regressions, and characteristics measured during the pandemic, to predict a counterfactual level of mental health during the pandemic. We can then compare this counterfactual level of mental health to actual mental health outcomes during the pandemic to try to provide a Covid-specific or causal measure. The difference (or change) in predicted pandemic mental health and actual pandemic mental health, can be thought of as being directly attributed to the Coronavirus crisis.

To generate the coefficients for predicted mental health, we use fixed effects estimation on a pooled sample of main UKHLS respondents, from Wave 6 to Wave 10 (i.e. before the pandemic). These predictive regressions are run separately for six gender-age groups in order to account for any pre-existing trends in mental health. These are for men and women, and for three age bands (16-34, 35-64 and 65 and over). To derive gender-age groups, we use age in Wave 10, and for those who were not interviewed in Wave 10, we use Wave 9.

As discussed earlier, our mental health outcomes are (1) the GHQ-12, (2) anxiety and depression, (3) social dysfunction, and (4) loss of confidence. Our choice of specification for the predictors closely follows that for Banks and Xu (2020). For robustness purposes, we also estimate a number of different specifications. However, for brevity, we only present results from our preferred specification, although a full set of results are available from the authors on request. The predictors include: age, month of interview, day of interview, a dummy variable for whether out of work; a dummy variable for being self-employed; a dummy variable for being single; a variable for household composition having none, one, two or more children aged 0 to 4; household composition having none, one, two, three or more children aged 5 to 15; for household composition having none, one, two or more children aged 16 to 18; and region of residence. We also include individual fixed effects.

Once we have the pre-pandemic coefficients, we predict mental health outcomes using respondents' actual characteristics measured during the pandemic from the COVID-19

UKHLS data for April, May, June, July, September, November of 2020, as well as January and March of 2021. This provides predicted mental health outcomes for each individual, measured separately for each data point from April through to March 2021.

The effect of the pandemic on mental health outcomes, or the change in mental health as a consequence of the pandemic, is then calculated separately for each individual by comparing their predicted mental health outcome to their actual outcome. We can then look at the way in which this change in mental health correlates with other socio-economic variables. Our main equation to estimate determinants of change in mental health (MH) focuses on individual  $i$  at time  $t$  ( $\Delta HM_{it}$ ):

$$\Delta HM_{it} = \alpha + \beta_1 X_{it} + r_{it} + \varepsilon_{it}. \quad (1)$$

Where  $\Delta HM_{it}$  is one of the outcomes of interest: (1) the change in GHQ-12, (2) the change in anxiety and depression, (3) the change in social dysfunction, and (4) the change in loss of confidence, that occurred as a consequence of the pandemic;  $X_{it}$  is a vector of control variables that include gender, age-group (16-24; 25-34; 35-44; 45-54; 55-64; 65 and over); age squared; whether at risk of serious illness from COVID-19 (no risk; moderate risk; high risk); a dummy if has had symptoms that could be coronavirus; a dummy if has had symptoms that could be coronavirus; a dummy variable derived from UKHLS Wave 6 to 10 measuring if the respondent had long term sickness; dummy variables for self-employment and/or whether out-of-work; a dummy variable indicating if the respondent is a key worker or working in a key sector during the pandemic; whether the individual was part of the job retention scheme (furloughed); whether the respondent has childcare responsibilities (children 0-4; children 5-15; children 16-18); whether they have a degree; whether single; whether their household income has been reduced to zero; race (White; Mixed; Indian; Pakistani; Bangladeshi; Caribbean; Africa; other).  $r_{it}$  captures twelve dummies for region of residence, and  $\varepsilon_{it}$  is the error term.

## 5. Results

### 5.1 Descriptive Statistics

In this section we briefly describe the descriptive statistics of the raw data from our datasets. Figure 1 plots the average for our general mental health outcome measure (from the

GHQ-12), over time, by gender and age band, using the main UKHLS and the COVID-19 UKHLS datasets. Recall, that higher GHQ-12 values indicate higher mental distress or worse mental health. This shows that women and younger respondents generally have higher levels of mental distress. However, for all groups, there was a marked increase in mental distress that occurred between wave 10 and the first wave of the COVID-19 dataset which was measured in April 2020. This was more pronounced for younger respondents, vis-à-vis older respondents, and for women relative to men. However, Figure 1 also shows that mental distress levels started to fall during the next quarter of 2020, as lockdown restrictions began to ease. They started to increase again from July 2020 to reach a peak in January 2021, before they started to decline, again as lockdown restrictions started to ease.

Figure 2 plots average mental health outcomes for anxiety and depression, social dysfunction, and loss of confidence, separately by gender and age group. These show social dysfunction levels were much more similar across gender and age groups. However, anxiety and depression, as well as loss of confidence are generally higher for younger age groups. Moreover, the profiles during the pandemic are slightly flatter than for the general GHQ-12 measure in Figure 1, and all three measures increase over the duration of the pandemic (between April 2020 to March 2021), whereas mental distress measured using the general GHQ-12 measure rises and then falls to below its April 2020 level. Details of actual GHQ-12 and three measures are provided in Appendix Tables A2 and A3.

## **5.2 Descriptive results for mental health predictions and the cause of the pandemic on mental health outcomes.**

In this section we describe the results for our predicted mental health measures and compare these to the actual measures. We also include the change in mental distress (our attempt at a causal measure for the effect of the pandemic on mental health outcomes), which is calculated by subtracting ‘predicted’ mental distress from ‘actual’ mental distress during the pandemic. We also refer to this as Covid-specific mental distress. The full fixed effects regression results for the predicted coefficients are provided by the authors on request.

Figure 3 compares mean predicted, actual and the change in mental distress by gender and age group between April 2020 and March 2021. Not surprisingly perhaps, actual mental

distress during the pandemic is higher than it would have been without the pandemic, where the latter is measured using predictive mental distress. However, this difference between the actual and predicted measures, or change as a consequence of the pandemic, is much higher for women than for men. The differences across age groups are less marked. For example, during April the first month of the pandemic the change in mental health was highest for younger cohort of women (aged 16-34) and equal to 1.38, followed by that of women aged 35 to 64 whose change was 1.27; and then women aged 65+ who experienced a change equal to 1.12. Changes for men were all below 1 but still positive and higher for younger men, who experienced a change equal to 0.96, while men aged 35 to 64 experienced a change equal to 0.63 and older men experienced a change in mental health equal to 0.78. Again, there is a decline in the change in mental distress from April 2020 onwards, but in March 2021 this still remains above zero across all gender and age groups, with the average change decreasing from 1.3 in April 2020 to 0.48 in March 2021, and remaining higher for women than men, specially the change in March 2021 was 0.52 for 16-34 women; 0.53 for 35-64 Women; 0.70 for 65+ women; 0.24 for 16-34 men; 0.26 for 35-64 men and 0.54 for 65+ men.

Figure 4 plots the predictions for our three additional mental health outcomes; anxiety and depression, social dysfunction and loss of confidence, over time for our three gender-age groups. We can compare these to the actual measures provided in Figure 2. These are generally much flatter than the actual measures, but they clearly show that all three predicted mental health outcomes are much larger for younger, relative to older, respondents. There is little evidence of gender differences in predicted social dysfunction, though predicted anxiety and depression appears to be slightly higher for women, whilst predicted loss of confidence is much higher for women relative to men.

Figure 5 shows the change in (or Covid-specific) anxiety and depression, social dysfunction and loss of confidence, over time for our three gender-age groups. For anxiety and depression, there is trend that reflects the introduction of the lockdowns in March and November 2020 with an average change from April 2020 to March 2021 being equal to 0.08 and 0.07 respectively; although there is little difference across age groups. However, the effect of the pandemic on anxiety and depression was everywhere higher for women than it was for men, with the change in mental health for women younger than 65 being 0.15, and

for those aged 65+ being only slightly lower (0.12). For men aged less than 65 the change in April was 0.02 and -0.1 for those aged 65+. The pattern for the effect of the pandemic on social dysfunction is very similar to that for anxiety and depression. This is slightly higher for women than men, but it is always above zero for both men and women being highest in April 2020 for women aged 16-34 in (0.18), those aged 65+ (0.16). Loss of confidence seems to be more similar across genders, with men and women from the younger age group (16 to 34) experiencing a dramatic increase between September and November 2020, from -0.03 to 0.13 for Women, and -0.05 to 0.08 for men. Although this fell to a below zero for this age group in March 2021 (0.02 for women and -0.08 for men), whereas it remained positive for the older age cohorts.

### **5.3 Results for the Determinants of the Effect of the Pandemic on Mental Health Outcomes.**

In this section we estimate the OLS regressions described by equation (1), to explore the determinants of the effect of the pandemic on our mental health outcomes (Covid-specific mental distress). We start with an unbalanced panel. Following Banks and Xu (2020), we estimate a number of different specifications and only present our preferred specification results. Our specification differs from that used by Banks and Xu (2020) since data for some of the variables used by Banks and Xu (2020) were not collected in every subsequent wave of the Covid-19 UKHLS survey. Again a full set of results are available from the authors on request.

Table 1 provides our key results for the determinants of Covid-specific GHQ-12 scores, between April 2020 and March 2021.<sup>4</sup> Again, higher GHQ-12 scores indicate greater (worse) Covid-specific mental distress. The first row clearly shows that the effect of the pandemic on mental distress was significantly higher for women, across the entire period, relative to that for men. The gender differential becomes weaker as lockdown restrictions were eased, but then becomes stronger from July 2020 January 2021 when restrictions were re-introduced. This suggests that women were more sensitive to the immediate effect of the pandemic on their mental distress, compared to men.

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<sup>4</sup> We condition on region of residence throughout, although the coefficients are not statistically significant in most cases and are therefore not reported.

For age, the mental distress of respondents aged over 55 was frequently more affected by the pandemic, relative to 45 to 54 year olds. However, this was more consistent for respondents aged over 65 and appears to demonstrate greater Covid-specific mental distress when restrictions were tightened (April 2020 and January 2021) and when they were loosened (June 2020 and March 2021). This is hardly surprising given that this age group are at a greater risk of serious illness from the Coronavirus disease itself, and are likely to be more at risk of social isolation. Similarly, being at high risk and clinically vulnerable seems to correlate with the effect of the pandemic on mental distress when restrictions were loosened in June 2020 and March 2021, but also when the the second lockdown was imposed again in November 2020. Having symptoms associated with Coronavirus also correlates with mental distress from the pandemic, although this was not statistically significant in May and June 2020 or in March 2021, whereas having long-term illness before the pandemic seems to significantly correlate with the effect of the pandemic on mental distress, throughout the full period observed.

In terms of how economic circumstances correlate with the effect of the pandemic on mental distress, Table 1 shows that self-employment status is positive and statistically significant in April, June and July 2020. This is likely a consequence of the first Self-Employment Income Support Scheme not opening for applications until May 2020, and then closing in July 2020. Interestingly, key workers experienced lower levels of mental distress as a consequence of the pandemic, throughout most of the data points observed, aside from January 2021. While surprisingly at first, such results are likely to be explained by the fact that key workers, unlike the vast majority of the population, had the chance to carry on with some sort of ‘normality’ as they were not subject to social isolation. Similarly, there is no statistical significance associated with the receipt of benefits under the Coronavirus Job Retention Scheme (being furloughed), aside from in July and September 2020 when the mental distress as a consequence of the pandemic is higher, on average, relative to non-furloughed respondents. This could be a consequence of anxiety associated with the prospect of coming off the scheme.

Childcare responsibilities, with respect to caring for children in households with a youngest child aged between 0 and 4, can be associated with higher Covid-specific mental



distress in April and June of 2020 and January of 2021. This likely reflects the mental distress related to home childcare responsibilities, perhaps on top of the home schooling of older children. The effect on mental distress from the pandemic is also consistently higher for graduates relative to non-graduates throughout the duration of the period observed, except for in March 2021. This is more difficult to explain and could relate to a difference in the occupations that were adversely affected by the social isolation effects from the lockdowns. A similar result is found for the fall in household income, which negatively correlates with the effect of the pandemic on mental distress in July, November and March. Finally, there is some evidence that the effect of the pandemic on mental distress was lower for Caribbean, African and other ethnic groups at various periods that were observed.

Table 2 provides our results for the determinants of the effect of the pandemic on anxiety and depression, again between April 2020 and March 2021. Females reported much higher levels of anxiety and depression as a consequence of the pandemic, than males. The gender differential peaked in April and then declined through to September, before increasing in November and January, and then declining again in March. Anxiety and depression was higher for those aged over 65 in April, January and March, suggesting the introduction of the lockdown temporarily increases anxiety and depression scores vis-à-vis 45 to 54 year olds. However, anxiety and depression scores were often significantly lower for younger cohorts, relative to 45 to 54 year olds. Again these appear to be temporary effects.

Being at moderate risk seems to correlate with the effect of the pandemic on anxiety and depression when restrictions were loosened in July and September 2020 and March 2021, when restrictions were relatively loose. Also, having symptoms consistent with Coronavirus, periodically increases anxiety and depression, whilst being long-term sick before the pandemic is negatively correlated with anxiety and depression for the full duration of the data period observed.

Self-employment positively correlated with anxiety and depression from April through to July 2020, which again is likely related to the introduction of the Self-Employment Income Support Scheme, whilst being a key worker is associated with lower levels of anxiety and depression in June and July 2020, and being on furlough is associated with lower levels of anxiety and depression in April and higher levels in September. These lower levels in September are perhaps related to the prospect of coming off the scheme. Graduates

experienced higher levels of anxiety and depression as a consequence of the pandemic in September and November, which is again a little difficult to explain. One could imagine an increase for new graduates, entering in the labour market at a time when there are few economic opportunities.

Childcare responsibilities, with respect to caring for children in households with a youngest child aged between 0 and 4, can be associated with higher anxiety and depression as a consequence of the pandemic in April, May and June of 2020 and January of 2021. Finally, there is evidence that anxiety and depression was higher for white respondents relative to those from various ethnic minority backgrounds, although these differences vary across ethnic groups and are not always consistent over time. The Caribbean and African differences, with respect to white respondents, appear to be the most consistent over time.

Table 3 provides our results for the determinants of the effect of the pandemic on social dysfunction scores, over the period of the pandemic. Again females reported higher levels of social dysfunction, than males. However, relative to 45-54 year olds, it is 16-24 and 25-34 year olds that report higher levels of social dysfunction at the start of the pandemic. This is relatively short-lived and by June 2020 these age differentials are no longer statistically significant. In fact, towards the end of the period observed (January and March), it is the over 55's that report relatively higher levels of social dysfunction. This could be explained by younger people conforming less and less to the restrictions over the duration of the pandemic or by the difficulties in returning to employment typical of the over 55's, Cominetti (2021).

Table 3 also shows that having coronavirus symptoms, having a degree or being in a partnership are positively related, whilst long-term sickness or being a key worker are negatively related, to social dysfunction as a consequence of the pandemic. These effects are fairly consistent across the period observed. Self-employment status or being of Pakistani origin are positively related, whilst being of African descent is negatively related, to social dysfunction as a consequence of the pandemic, although these effects are temporary.

Table 4 provides our results for the determinants of the effect of the pandemic on loss of confidence scores, over the period of the pandemic. Overall, there is much less variation across socio-economic characteristics. Women report higher levels of loss in confidence as a consequence of the pandemic, than males. However, there is little evidence of significant age variations. Long-term sickness or key worker status are negatively and consistently related to

loss of confidence as a consequence of the pandemic, as are being of mixed race origin or of African descent.

Overall, women and older respondents reported higher levels of Covid-specific mental distress over the pandemic. However, these gender and age differentials, as well as the effects of childcare responsibilities on mental distress, are found to closely follow the tightening and loosening of the social and economic restrictions imposed across the period of the pandemic. Moreover, the higher mental distress experienced by self-employed respondents in April 2020 was temporary, and occurred purely as a consequence of a delay in financial support.

The cross-lockdown patterns observed for Covid-specific mental distress are very similar to those observed for anxiety and depression. For social dysfunction, this is higher for women across the full period observed, however, it was the younger respondents that reported higher levels of Covid-specific social dysfunction at the start of the pandemic, whilst it was the over 65's towards the end of the period observed. Moreover, unlike anxiety and depression, many of the other determinants of Covid-specific social dysfunction are observed across the full period of the pandemic. This suggests that Covid-specific social dysfunction may be a more permanent fixture. Generally, Covid-specific loss of confidence differences are much less marked across the socio-economic characteristics observed in our sample.

In the final part of this section, we try to isolate the pure recession effects of the pandemic on mental distress by focussing on the effect of subjective financial wellbeing. The link between financial difficulties and mental health is well known. In fact 'money, finances and debt' have been detected as the most common source of anxiety and are linked to the development or worsening of mental distress situations (Mental Health Foundation, [2014](#)). Consequently, we now focus on the role of financial difficulty.

In the UKHLS subjective financial wellbeing is captured by the question: '*How well would you say you yourself are managing financially these days? Would you say you are...*', and individuals can select one of the following options: Living comfortably; doing alright; just about getting by; finding quite difficult; finding very difficult. We create a dummy variable equals to 1 if individuals are finding managing the financial situation difficult. That is, if they report finding their financial situation quite difficult or very difficult; with 0 capturing those who report living comfortably, doing alright or just about getting by.

Given that the financial wellbeing question was only asked to UKHLS respondents in the April, May, July and November 2020 surveys and the March 2021 survey, we now have fewer data points. However, despite this limitation we are still able to capture financial subjective wellbeing across the duration of the pandemic. We find that, between Wave 10 (pre-pandemic) and the end of our data period in March 2021, the percentage of those who reported finding their financial situation difficult fell from 7% to 4%, although it increased temporarily to 5% in November 2020 (Appendix Figure A1). On the other hand, those reporting to ‘just about getting by’ fell from 19% in Wave 10 to 15% in March 2021 (Appendix Figure A2).

The fall in the percentage of those reporting financial difficulties is not surprising given the circumstances of the lockdown were such that individuals were required to either work from home or stay at home, this meant that household spending was lower than usual during the pandemic. This fact has pointed out by the Bank of England (2020), who surveyed British households to show that twenty-eight per cent had accumulated additional savings, whilst households whose savings had increased due to the pandemic were much less likely to have seen their incomes fall.<sup>5</sup>

However, 4% of our sample were still reporting financial difficulties in March 2021. This leads us to wonder about the mental health consequences of any future increase in financial hardship that may occur after the end of the Coronavirus Job Retention Scheme in September 2021. Consequently, we also investigate the effect of subjective financial difficulty on mental health, by re-estimating equation (1), whilst additionally including a dummy variable to capture financial difficulties.

Our key results are presented in Table 5, and a full set of results are provided in the appendix A4. These clearly show, that even after controlling for gender, age, health risks, long-term sickness, employment status, caring responsibilities, degree and partnership status, household income, ethnicity and region of residence, all of our measures for Covid-specific mental distress, are significantly higher for those respondents that reported financial difficulties, relative to those not reporting such difficulties. Moreover, unlike many of the other determinants of Covid-related mental distress, the magnitudes of the coefficients on financial difficulties progressively increased over time. This is consistent across all four measures of mental distress. This suggests that the effect of financial difficulties on Covid-

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<sup>5</sup> For details see ‘<https://www.bankofengland.co.uk/bank-overground/2020/how-has-covid-affected-household-savings>’.

specific mental distress increased during the course of the pandemic, and that financial difficulties and related anxieties are becoming more important in explaining mental wellbeing over this period of time.

The results in Tables A4 to A7 in the appendix also show that most of the socio-economic characteristic effects reported in Tables 1 to 5 are robust to the inclusion of the financial difficulty variable. One exception is self-employment status, since this is no longer statistically significant with respect to most of our measures of mental distress. However, self-employment can still be associated with higher levels of anxiety and depression, as a consequence of the pandemic, in April and July 2020, even after controlling for financial difficulties.

#### **5.4 Fixed Effects and Balanced Panel Analysis.**

Our results so far suggest that many of the findings from the existing empirical literature are misleading, if we are trying to quantify the true mental health effects of the Covid-19 pandemic. We have shown that most determinants (like gender, age and childcare responsibilities) appear to be only temporarily correlated with Covid-specific mental distress. The higher mental distress reported for the self-employed in April and May 2020 was also shown to be temporary, and seemed to occur purely as a consequence of the delay in Government funded financial support.

The cross-lockdown patterns for anxiety and depression were very similar to those observed for mental distress. However, social dysfunction followed a different pattern, and the effects over the pandemic changed according to age group. Many of the other determinants of covid-specific social dysfunction, were observed across the full period of the pandemic. This suggests that social dysfunction may be more permanent.

Finally, we have shown a progressive increase in Covid-specific mental distress for respondents reporting financial difficulties, despite the loosening of Government restrictions in March 2021. This suggests that the effect of financial difficulty might be a more permanent fixture. Consequently, in this section we estimate fixed effects regressions to compare the

effect of a change in financial difficulties on a change in Covid-specific mental distress, using data from the first lockdown and comparing this to data from all the lockdowns that occurred between April 2020 and March 2021. This will give us a longer-run picture of the effect of pandemic on different measures of mental health, while exploiting the panel dimension of the data, allowing us to control for individual heterogeneity.

While cross-sectional data do not allow to identify complex issues of dynamic behaviour, a related concern is unobserved individual heterogeneity, given that failing to control for these unobserved individual specific effects leads to a bias in the estimates (Baltagi and Song, 2006). To address this issue, in similar vein to equation (1) we estimate the following equation:

$$\Delta HM_{iL} = \alpha + \beta_1 X_{it} + r_{it} + m_L + u_i + \varepsilon_{it} \quad (2)$$

Where  $L$  indicates two main lockdown periods, the first lockdown consists of observations from April and May of 2020, whilst the full period consists of April, May, July, September, November 2020 and March 2021; and  $m_L$  corresponds to the months of the lockdown period;  $u_i$  is the individual fixed effects, and  $\varepsilon_{it}$  is the error term.

We start by estimating fixed effects regressions on an unbalanced panel, and the results are reported in Table 6. These explore the effect of a change in a range of socio-economic determinants on a change in Covid-specific mental health distress. Again, the dependent variable in equation (2) is calculated by subtracting predicted mental health from actual mental health, as described in section 5.3.

Our results from the first column in Table 6 show that a change in age group relates to an increase in Covid-specific general mental distress over the first lockdown. The third and fifth columns show an increase in Covid-specific anxiety and depression for 55-64 year old respondents changing age group, and an increase in Covid-specific social dysfunction for those age 16-24 and 35-44. However, there is little evidence to suggest that these results hold across all the lockdowns enforced between April 2020 and March 2021, although this does not rule out within age group effects.

Table 6 also shows that using data from the full period, the effect of being at high risk or at extreme clinical vulnerability can be associated with an increase in Covid-specific general mental distress and social dysfunction. This result is not found using data from the first lockdown alone. However, *'having symptoms consistent with coronavirus'* can be

associated with an increase in Covid-specific mental distress. This result holds using data from the first lockdown and across the full time period, although there is a reduction in the magnitude of the parameter. A similar result holds for a change in partnership status, which leads to a fall in mental distress. This suggests a weakening of the relationship between changes in Coronavirus symptoms and partnership status on changes in mental distress.

A change to key worker status can be associated with a fall in mental distress and social dysfunction, whilst 'a fall in household income', can be associated with a reduction in Covid-specific general mental distress, using data from the full period. Again, these results do not hold if we focus only on the first lockdown. Of course, 'a fall in household income' is likely to be correlated with subjective financial difficulty. Regardless of the mental distress measure being used, a change in subjective financial difficulty can be associated with an increase in Covid-specific mental health distress. This result is observed over the first lockdown, but again the parameter increases in magnitude over the full period between April 2020 and March 2021. This provides further evidence for a strengthening of the relationship between financial difficulty and mental distress, during the course of the pandemic.

Of course, an unbalanced panel introduces an error component that may affect our coefficients. To investigate whether our results are robust to such an issue, we estimate equation (2) on a balanced panel. This only contains individuals who were observed eight times, i.e. in each month of the UKHLS Covid-19 surveys. Again we explore the effect of a change in a range of socio-economic determinants on a change in Covid-specific mental health distress. Table 7 provides the results for fixed effects regressions on a balanced panel. Overall, Table 7 demonstrates that our fixed effects results are robust for the effects of changes in financial difficulty on changes in all measures of mental distress, as well as for the effects of changes in 'high risk or at extreme clinical vulnerability' status, changes in 'having symptoms consistent with coronavirus' status, changes in key worker status (though only for social dysfunction) and changes in partnership status. The results using a balanced and unbalanced panel are qualitatively similar, with results using a balanced panel being a bit larger but of the same sign and significance.

## **5.5 Robustness Investigations.**

We perform several robustness investigations to test the sensitivity of our OLS results to the assumptions we have made and the approaches we have used. Firstly, we estimate equation (1) for all the results reported in Tables 1 to Table 5 again, whilst also controlling for the total number of monthly deaths by region. These are provided by the Office for National Statistics (ONS), and are based on daily figures on death occurrences, for deaths where coronavirus was mentioned on the death certificate. The results do not substantially change, with the coefficient of total number of deaths being positive and statistically significant at 5% only in May, while statistically significant at 1% in July (positive) and January (negative). May at 5%. These results are not reported but are available from the authors on request.

In addition to controlling for household income, we also control for reduced individual earnings. This does not change our results and the coefficients are never statistically significant. Moreover, instead of using 12 region dummies we used a dummy for London region. Again, results remain qualitatively similar to the main reported.

## **6 Conclusion**

There is growing evidence that the Covid-19 pandemic led to large and unequal detrimental effect on mental health, with most empirical research focussing specifically on the first few months of the pandemic. Combining Understanding Society data with Covid-19 surveys from April 2020 to March 2021 we provide a longitudinal analysis of the effect of the pandemic on mental health in the UK. The novelty of our study lies in our analysis of the effect of the pandemic over all three lockdowns in the UK; and in the analysis of three different components of mental health, namely anxiety and depression, social dysfunction and loss of confidence. We also pay special attention to the role of subjective financial difficulty.

Our findings show that women and older respondents are more sensitive to the effect of the pandemic on their mental distress, vis-a-vis men and younger respondents. Gender and age differences in Covid-specific mental distress are found to closely follow the changes in the social and economic restrictions imposed by the UK Government at the time. Previous studies report higher mental distress for self-employed workers at the time of the first

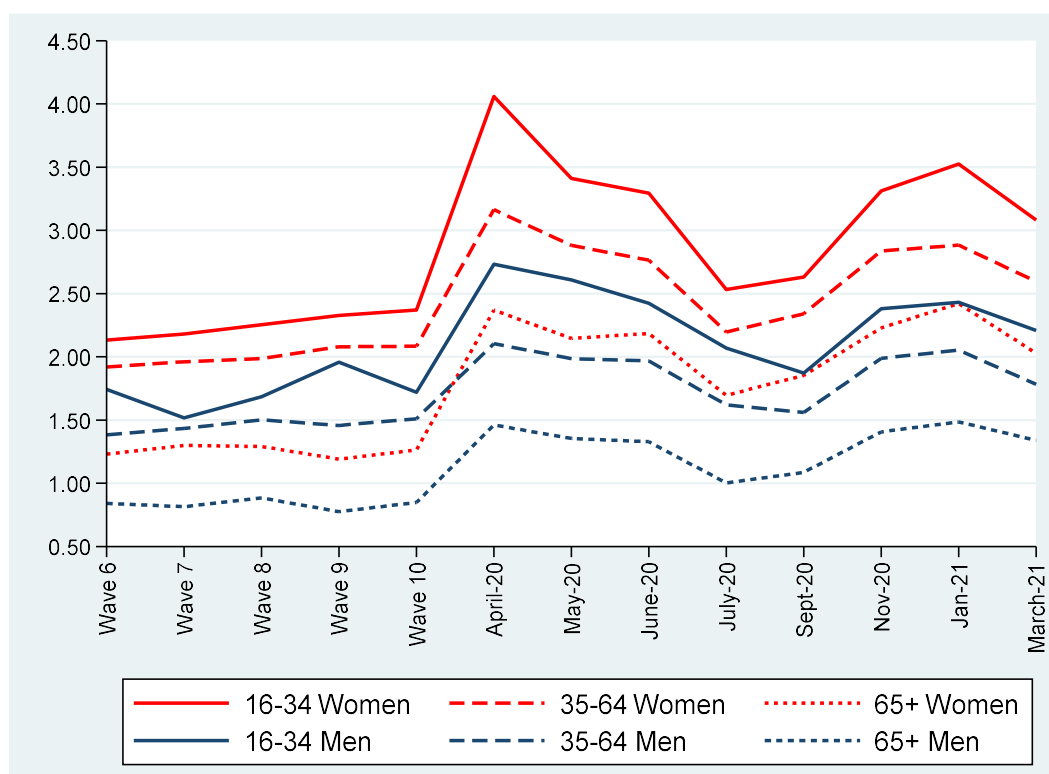


lockdown in April 2020. We find that this was temporary, and is likely to have occurred purely as a consequence of a delay in financial support.

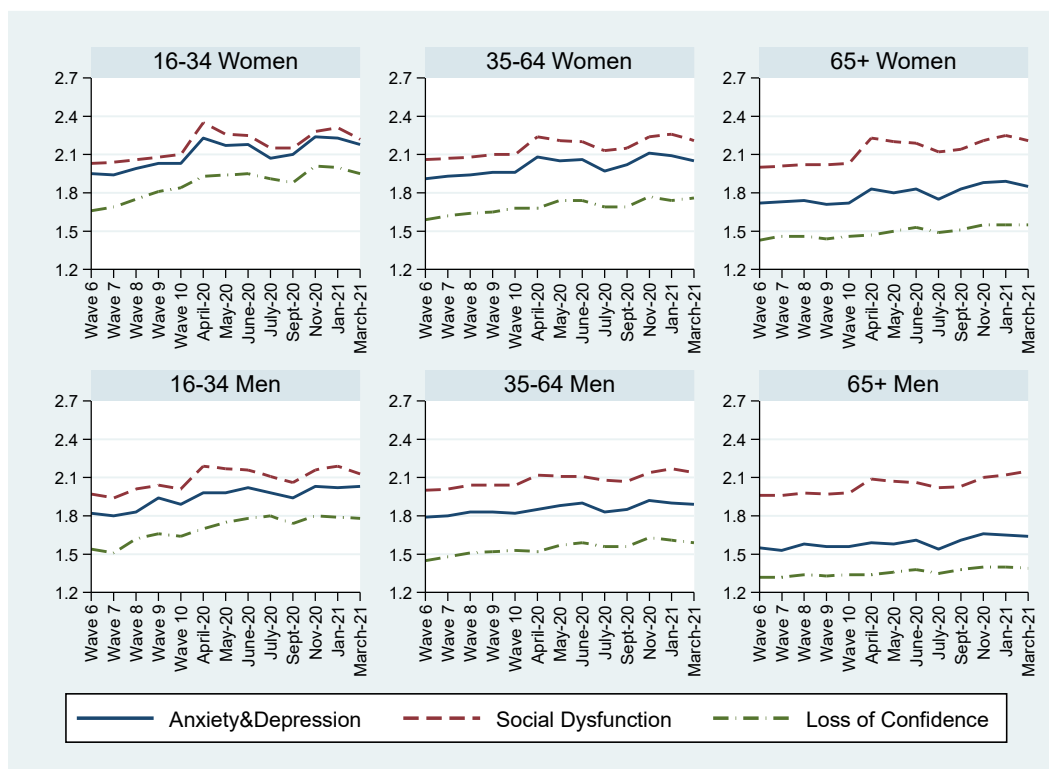
Focussing on different dimensions of mental health, we find that females reported much higher levels of anxiety and depression as a consequence of the pandemic, relative to males, again this is temporary. Social dysfunction appears to be a more permanent fixture, and remained higher for women and respondents age over 55. This suggests that women and older generations may benefit from policy interventions targeted at reducing social anxieties and isolation, in order to help this important part of the British workforce restore their wellbeing to pre-pandemic levels. We also show that loss of confidence differences are much less marked across the socio-economic characteristics observed in our sample.

While the link between financial wellbeing and mental health is not new, it is less known how subjective financial difficulty has affected mental health as the pandemic has evolved. Our results show that the relationship between financial difficulty and Covid-specific mental distress has become stronger, over the duration of the pandemic. This has important policy implications, since the more financially fragile are likely to disproportionately suffer from any longer term consequences of the pandemic, both financially and psychologically. Finally, we have shown that our results withstand several robustness checks, whilst also considering individual heterogeneity, and the use of unbalanced panel data.

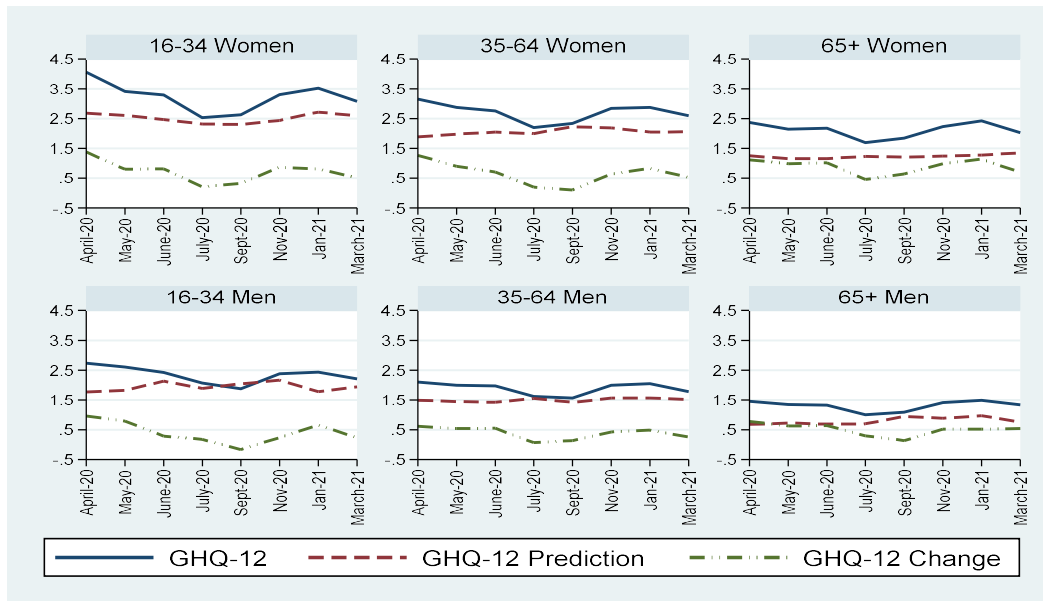
**Figure 1:** GHQ-12 measures by gender-age group and time



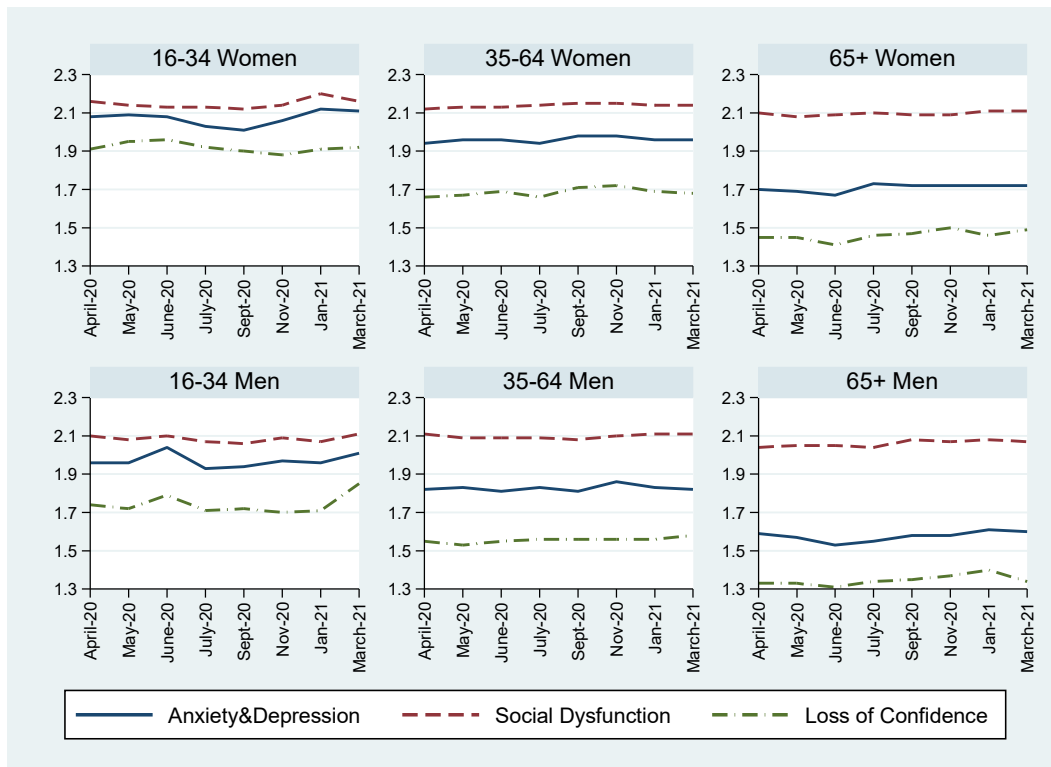
**Figure 2:** Three sub-measure of mental health: Anxiety and Depression, Social Dysfunction and Loss of Confidence.



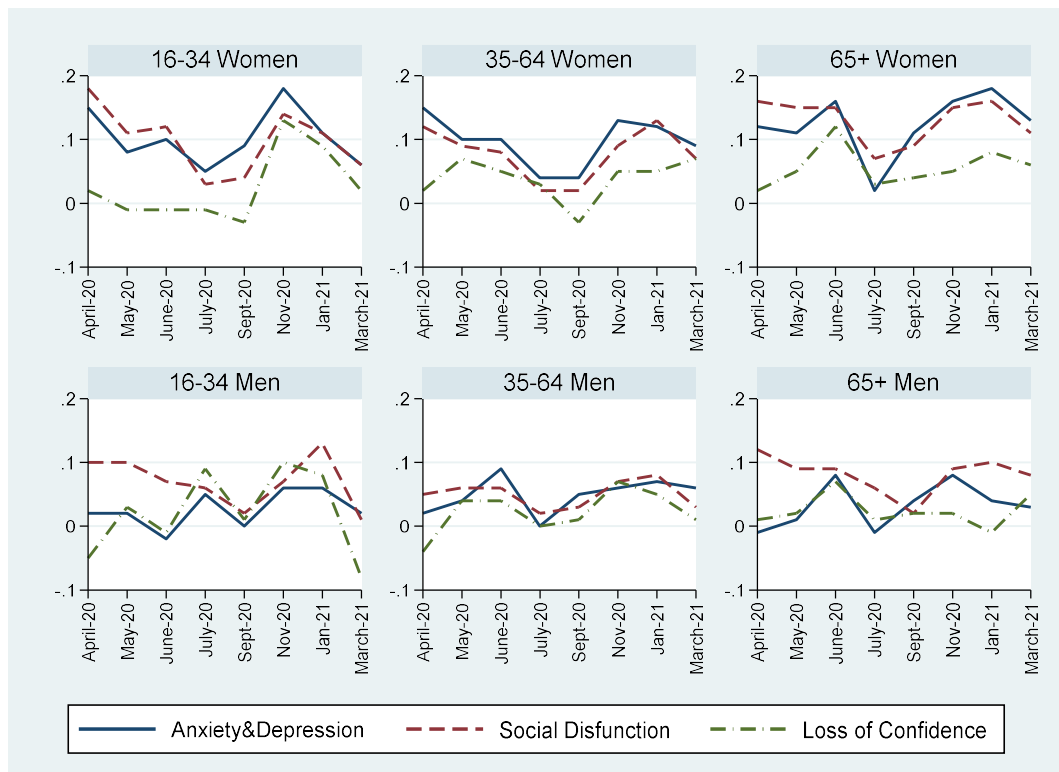
**Figure 3: Actual, Prediction and Change in GHQ-12**



**Figure 4: Three predicted sub-measures of mental health: Anxiety and Depression, Social Dysfunction and Loss of Confidence.**



**Figure 5:** Change for the three sub-measures of mental health (effect of the pandemic): Anxiety and Depression, Social Dysfunction and Loss of Confidence.



**Table 1: Determinants of the Effect of the Pandemic on GHQ-12 Scores**

	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)
	April	May	June	July	September	November	January	March
<b>Female</b>	0.592***	0.356***	0.284***	0.153***	0.200***	0.350***	0.426***	0.262***
	[0.051]	[0.053]	[0.055]	[0.053]	[0.055]	[0.060]	[0.061]	[0.060]
<b>Age group (omitted 45-54)</b>								
16-24	0.067	0.058	-0.441*	-0.545**	-0.435	-0.204	-0.130	-0.094
	[0.208]	[0.231]	[0.249]	[0.239]	[0.268]	[0.309]	[0.293]	[0.294]
25-34	0.157	-0.020	-0.196	-0.125	-0.168	-0.078	-0.150	-0.010
	[0.142]	[0.147]	[0.159]	[0.150]	[0.155]	[0.177]	[0.180]	[0.175]
35-44	-0.001	0.037	-0.112	-0.181	-0.223*	-0.071	0.126	0.146
	[0.108]	[0.115]	[0.122]	[0.117]	[0.125]	[0.136]	[0.140]	[0.136]
55-64	0.185*	0.067	0.113	-0.065	0.046	-0.132	0.186*	0.207*
	[0.096]	[0.102]	[0.107]	[0.101]	[0.106]	[0.116]	[0.111]	[0.114]
65 and over	0.263*	0.050	0.326**	0.210	0.192	0.027	0.487***	0.325*
	[0.151]	[0.154]	[0.161]	[0.148]	[0.157]	[0.171]	[0.167]	[0.172]
<b>Age squared</b>	-0.000	-0.000	-0.000*	-0.000	-0.000	0.000	-0.000	-0.000
	[0.000]	[0.000]	[0.000]	[0.000]	[0.000]	[0.000]	[0.000]	[0.000]
<b>At risk of serious illness from COVID-19 (omitted No risk)</b>								
moderate risk (clinically vulnerable)	-0.059	-0.022	0.108	0.039	0.004	0.015	-0.020	-0.044
	[0.066]	[0.068]	[0.072]	[0.068]	[0.071]	[0.078]	[0.078]	[0.078]
high risk (clinically extremely vulnerable)	0.036	-0.117	0.416***	0.164	0.149	0.269*	-0.023	0.330**
	[0.111]	[0.198]	[0.157]	[0.128]	[0.128]	[0.138]	[0.138]	[0.141]
<b>Has had symptoms that could be coronavirus</b>	-0.019	0.677***	0.751***	0.289	-0.287	0.240	0.210	0.374**
	[0.089]	[0.188]	[0.275]	[0.263]	[0.207]	[0.189]	[0.151]	[0.186]
<b>Has symptoms that could be coronavirus</b>	1.127***	-0.288	0.122	1.806***	0.938**	0.912**	0.913***	0.565
	[0.299]	[0.479]	[0.595]	[0.505]	[0.402]	[0.368]	[0.285]	[0.398]
<b>Long Term sick before Covid19</b>	-1.444***	-1.257***	-1.280***	-1.185***	-1.218***	-1.122***	-1.196***	-1.100***

	[0.163]	[0.183]	[0.198]	[0.190]	[0.200]	[0.216]	[0.212]	[0.212]
<b>Self-employed</b>	0.285***	0.131	0.241**	0.259**	0.066	0.124	0.133	0.193
	[0.104]	[0.103]	[0.110]	[0.106]	[0.104]	[0.121]	[0.116]	[0.118]
<b>Out-of-work</b>	-0.077	-0.036	0.010	-0.056	-0.017	-0.113	-0.067	0.008
	[0.088]	[0.088]	[0.089]	[0.086]	[0.090]	[0.097]	[0.099]	[0.097]
<b>Key worker</b>	-0.218***	-0.266***	-0.275***	-0.221***	-0.178**	-0.268***	-0.141	-0.208**
	[0.072]	[0.073]	[0.077]	[0.074]	[0.078]	[0.087]	[0.089]	[0.087]
<b>Furloughed</b>	-0.123	0.014	0.275	0.806**	0.447**	0.179	0.120	0.241
	[0.097]	[0.177]	[0.293]	[0.399]	[0.194]	[0.161]	[0.155]	[0.170]
<b>Caring Responsibilities for young (Omitted No)</b>								
Youngest 0-4	0.285***	0.131	0.282***	0.039	0.064	0.042	0.464***	0.116
	[0.087]	[0.093]	[0.101]	[0.096]	[0.102]	[0.112]	[0.112]	[0.108]
Youngest 5-15	0.052	-0.079	0.069	-0.099	-0.043	0.048	0.049	0.075
	[0.087]	[0.094]	[0.098]	[0.096]	[0.102]	[0.115]	[0.112]	[0.115]
Youngest 16-18	-0.020	-0.736	-1.056*	-0.966	-0.833	-0.101	-0.915	-0.537
	[0.496]	[0.449]	[0.545]	[0.645]	[0.627]	[0.687]	[0.901]	[0.927]
<b>Degree</b>	0.139**	0.144**	0.143**	0.123**	0.208***	0.222***	0.224***	0.080
	[0.054]	[0.056]	[0.059]	[0.056]	[0.058]	[0.064]	[0.064]	[0.064]
<b>Partnership status</b>	0.035	0.006	0.156**	-0.005	0.131*	0.047	0.101	0.047
	[0.067]	[0.065]	[0.069]	[0.065]	[0.070]	[0.073]	[0.073]	[0.074]
<b>Household Income Reduced</b>	-0.090	-0.006	0.000	-0.092*	0.009	-0.180***	-0.085	-0.137**
	[0.075]	[0.055]	[0.057]	[0.053]	[0.056]	[0.061]	[0.063]	[0.062]
<b>Ethnicity (Omitted White)</b>								
Mixed	-0.229	-0.007	0.124	-0.120	-0.396	-0.467	-0.640**	-0.715**
	[0.226]	[0.264]	[0.281]	[0.254]	[0.285]	[0.290]	[0.283]	[0.280]
Indian	-0.051	-0.233	-0.089	0.042	-0.368**	-0.457**	-0.752***	-0.599***
	[0.172]	[0.167]	[0.178]	[0.183]	[0.181]	[0.210]	[0.197]	[0.207]
Pakistani	0.377	0.118	0.412	0.204	-0.185	-0.276	-0.389	-0.162
	[0.255]	[0.306]	[0.325]	[0.318]	[0.295]	[0.363]	[0.411]	[0.332]
Bangladeshi	0.281	-0.764	0.039	-0.114	0.488	0.010	-0.850	-0.549
	[0.473]	[0.493]	[0.525]	[0.486]	[0.423]	[0.511]	[0.607]	[0.550]
Caribbean	-0.757***	-0.351	-0.458	-0.094	-0.615**	-0.227	-0.427	-0.450

	[0.274]	[0.279]	[0.280]	[0.270]	[0.270]	[0.309]	[0.292]	[0.293]
African	-0.784***	-0.972***	-0.511*	-0.230	-0.437	0.238	-0.116	-0.795***
	[0.277]	[0.253]	[0.266]	[0.261]	[0.268]	[0.408]	[0.440]	[0.294]
Other	-0.386*	-0.260	-0.331	-0.408**	-0.760***	-0.515**	-0.717***	-0.342
	[0.209]	[0.213]	[0.207]	[0.199]	[0.200]	[0.230]	[0.223]	[0.240]
Constant	0.921***	0.824***	0.778***	0.506**	0.274	0.583**	0.263	0.207
	[0.203]	[0.212]	[0.220]	[0.202]	[0.212]	[0.232]	[0.230]	[0.231]
Observations	13,532	12,518	11,949	11,644	10,936	10,344	10,184	10,117
R-squared	0.028	0.017	0.016	0.018	0.018	0.017	0.024	0.015

Notes: Additional controls not reported: Region; Robust standard errors in brackets; Significance levels are indicated by \*\*\*p<0.01, \*\* p<0.05, \* p<0.1

**Table 2: Determinants of the Effect of the Pandemic on Anxiety and Depression Scores**

	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)
	April	May	June	July	September	November	January	March
<b>Female</b>	0.134***	0.071***	0.048***	0.036***	0.031***	0.079***	0.083***	0.055***
	[0.010]	[0.010]	[0.010]	[0.010]	[0.010]	[0.011]	[0.011]	[0.011]
<b>Age group (omitted 45-54)</b>								
16-24	-0.037	-0.051	-0.088**	-0.103**	-0.093**	-0.023	-0.101**	-0.065
	[0.040]	[0.041]	[0.044]	[0.044]	[0.047]	[0.054]	[0.051]	[0.051]
25-34	-0.019	-0.059**	-0.066**	-0.021	-0.023	-0.026	-0.066**	-0.068**
	[0.027]	[0.027]	[0.029]	[0.028]	[0.029]	[0.032]	[0.032]	[0.031]
35-44	0.004	-0.003	0.001	-0.034	-0.034	-0.027	-0.003	0.009
	[0.021]	[0.021]	[0.022]	[0.021]	[0.022]	[0.024]	[0.024]	[0.023]
55-64	0.025	0.004	-0.009	-0.016	-0.005	-0.026	0.008	0.018
	[0.019]	[0.019]	[0.020]	[0.019]	[0.019]	[0.020]	[0.020]	[0.020]
65 and over	0.050*	0.028	0.035	0.035	0.041	0.049	0.089***	0.076**
	[0.030]	[0.030]	[0.031]	[0.029]	[0.030]	[0.031]	[0.031]	[0.031]
<b>Age squared</b>	-0.000*	-0.000	-0.000	-0.000**	-0.000	-0.000	-0.000*	-0.000
	[0.000]	[0.000]	[0.000]	[0.000]	[0.000]	[0.000]	[0.000]	[0.000]
<b>At risk of serious illness from COVID-19 (omitted No risk)</b>								
moderate risk (clinically vulnerable)	-0.040***	-0.024*	-0.009	-0.022*	-0.027**	-0.007	-0.020	-0.048***
	[0.013]	[0.012]	[0.013]	[0.012]	[0.013]	[0.013]	[0.014]	[0.013]
high risk (clinically extremely vulnerable)	-0.026	-0.062	0.031	-0.021	0.003	0.012	-0.046*	0.010
	[0.021]	[0.039]	[0.028]	[0.022]	[0.023]	[0.024]	[0.025]	[0.024]
<b>Has had symptoms that could be coronavirus</b>	-0.012	0.113***	0.060	0.052	-0.064*	0.018	-0.006	0.048
	[0.017]	[0.036]	[0.046]	[0.045]	[0.039]	[0.031]	[0.027]	[0.031]
<b>Has symptoms that could be coronavirus</b>	0.207***	-0.126	0.030	0.171*	0.108	0.109*	0.070	0.068
	[0.056]	[0.083]	[0.105]	[0.088]	[0.068]	[0.063]	[0.051]	[0.071]
<b>Long Term sick before Covid19</b>	-0.184***	-0.137***	-0.176***	-0.176***	-0.199***	-0.158***	-0.179***	-0.153***



	[0.028]	[0.030]	[0.033]	[0.031]	[0.033]	[0.036]	[0.035]	[0.033]
<b>Self-employed</b>	0.083***	0.037*	0.039*	0.061***	0.019	0.028	0.041*	0.050**
	[0.021]	[0.020]	[0.020]	[0.020]	[0.020]	[0.022]	[0.022]	[0.022]
<b>Out-of-work</b>	0.005	0.004	-0.003	-0.019	-0.010	-0.032*	-0.007	-0.009
	[0.017]	[0.016]	[0.016]	[0.016]	[0.017]	[0.017]	[0.018]	[0.018]
<b>Key worker</b>	-0.000	0.000	-0.026*	-0.029**	-0.017	-0.021	-0.003	-0.011
	[0.014]	[0.014]	[0.014]	[0.013]	[0.014]	[0.015]	[0.016]	[0.015]
<b>Furlough</b>	-0.081***	-0.016	0.046	0.108	0.074**	0.036	-0.028	0.001
	[0.019]	[0.035]	[0.050]	[0.081]	[0.035]	[0.029]	[0.028]	[0.030]
<b>Caring Responsibilities for young (Omitted No)</b>								
Youngest 0-4	0.080***	0.056***	0.051***	0.017	0.004	0.014	0.091***	0.015
	[0.017]	[0.017]	[0.018]	[0.017]	[0.018]	[0.020]	[0.020]	[0.019]
Youngest 5-15	0.002	-0.025	-0.028	-0.022	-0.033*	-0.014	-0.008	-0.008
	[0.017]	[0.017]	[0.018]	[0.017]	[0.018]	[0.020]	[0.020]	[0.020]
Youngest 16-18	-0.048	-0.207**	-0.134	-0.222*	-0.188*	-0.127	-0.228*	-0.132
	[0.124]	[0.095]	[0.113]	[0.133]	[0.099]	[0.104]	[0.122]	[0.117]
<b>Degree</b>	-0.007	0.010	0.007	0.012	0.021**	0.026**	0.019	0.012
	[0.011]	[0.011]	[0.011]	[0.010]	[0.011]	[0.012]	[0.012]	[0.012]
<b>Partnership status</b>	-0.022*	-0.016	-0.011	-0.015	-0.009	-0.013	-0.020	-0.003
	[0.013]	[0.012]	[0.012]	[0.012]	[0.012]	[0.013]	[0.013]	[0.013]
<b>Household Income Reduced</b>	-0.007	-0.003	0.011	-0.004	0.002	-0.019*	-0.010	-0.018
	[0.015]	[0.010]	[0.010]	[0.010]	[0.010]	[0.011]	[0.011]	[0.011]
<b>Ethnicity (Omitted White)</b>								
Mixed	-0.080*	-0.018	-0.045	-0.044	-0.133***	-0.116**	-0.121**	-0.131***
	[0.043]	[0.047]	[0.048]	[0.045]	[0.048]	[0.051]	[0.050]	[0.047]
Indian	0.002	0.034	0.029	0.025	-0.037	-0.028	-0.075*	-0.045
	[0.034]	[0.033]	[0.035]	[0.036]	[0.035]	[0.041]	[0.040]	[0.038]
Pakistani	0.141***	0.058	0.133**	0.082	0.059	0.037	0.051	0.045
	[0.052]	[0.053]	[0.056]	[0.054]	[0.057]	[0.065]	[0.066]	[0.056]
Bangladeshi	0.073	-0.113	-0.026	-0.057	0.005	0.011	-0.197*	-0.011
	[0.085]	[0.093]	[0.085]	[0.090]	[0.093]	[0.097]	[0.108]	[0.106]
Caribbean	-0.131**	-0.099*	-0.127**	-0.097*	-0.121**	-0.142**	-0.078	-0.139**

	[0.058]	[0.055]	[0.055]	[0.051]	[0.054]	[0.057]	[0.052]	[0.059]
African	-0.116*	-0.187***	-0.210***	-0.107*	-0.132**	-0.038	-0.091	-0.109*
	[0.066]	[0.055]	[0.055]	[0.063]	[0.062]	[0.065]	[0.073]	[0.061]
Other	-0.099***	0.028	-0.030	-0.026	-0.102***	-0.052	-0.110***	-0.022
	[0.038]	[0.038]	[0.035]	[0.038]	[0.037]	[0.041]	[0.040]	[0.042]
Constant	0.086**	0.070*	0.110***	0.113***	0.089**	0.115***	0.076*	0.073*
	[0.040]	[0.040]	[0.041]	[0.037]	[0.040]	[0.043]	[0.041]	[0.041]
Observations	13,532	12,518	11,949	11,644	10,936	10,344	10,184	10,117
R-squared	0.032	0.015	0.013	0.015	0.014	0.015	0.022	0.014

Notes: Additional controls not reported: Region; Robust standard errors in brackets; Significance levels are indicated by \*\*\*p<0.01, \*\* p<0.05, \* p<0.1

**Table 3: Determinants of the Effect of the Pandemic on Social Dysfunction Scores**

	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)
	April	May	June	July	September	November	January	March
<b>Female</b>	0.071***	0.037***	0.038***	-0.001	0.017**	0.041***	0.043***	0.035***
	[0.007]	[0.007]	[0.007]	[0.007]	[0.007]	[0.008]	[0.008]	[0.008]
<b>Age group (omitted 45-54)</b>								
16-24	0.066**	0.056*	-0.008	-0.055*	-0.041	-0.003	-0.014	-0.025
	[0.030]	[0.032]	[0.036]	[0.031]	[0.037]	[0.039]	[0.039]	[0.038]
25-34	0.068***	0.035*	0.014	0.012	-0.008	0.024	-0.020	-0.014
	[0.020]	[0.020]	[0.021]	[0.019]	[0.021]	[0.023]	[0.024]	[0.023]
35-44	0.021	0.018	-0.002	-0.014	-0.017	0.004	0.018	0.018
	[0.015]	[0.016]	[0.016]	[0.015]	[0.016]	[0.017]	[0.019]	[0.017]
55-64	0.028**	0.016	0.012	-0.003	0.008	-0.011	0.024*	0.026*
	[0.014]	[0.014]	[0.014]	[0.013]	[0.014]	[0.015]	[0.015]	[0.015]
65 and over	0.035	0.015	0.037*	0.023	0.017	0.005	0.050**	0.053**
	[0.022]	[0.021]	[0.021]	[0.019]	[0.020]	[0.022]	[0.022]	[0.021]
<b>Age squared</b>	-0.000	0.000	-0.000	-0.000	-0.000	0.000	-0.000	-0.000
	[0.000]	[0.000]	[0.000]	[0.000]	[0.000]	[0.000]	[0.000]	[0.000]
<b>At risk of serious illness from COVID-19 (omitted No risk)</b>								
moderate risk (clinically vulnerable)	0.010	0.009	0.021**	0.006	-0.006	0.005	-0.001	0.001
	[0.010]	[0.009]	[0.009]	[0.009]	[0.009]	[0.010]	[0.010]	[0.010]
high risk (clinically extremely vulnerable)	0.038**	0.010	0.090***	0.039**	0.019	0.041**	0.026	0.056***
	[0.016]	[0.028]	[0.021]	[0.016]	[0.016]	[0.018]	[0.018]	[0.019]
<b>Has had symptoms that could be coronavirus</b>	0.003	0.067***	0.075*	0.040	-0.021	0.022	0.032	0.071***
	[0.013]	[0.026]	[0.039]	[0.037]	[0.029]	[0.024]	[0.020]	[0.024]
<b>Has symptoms that could be coronavirus</b>	0.212***	0.007	0.036	0.274***	0.158**	0.151***	0.196***	0.129**
	[0.046]	[0.061]	[0.089]	[0.071]	[0.063]	[0.048]	[0.039]	[0.059]
<b>Long Term sick before Covid19</b>	-0.166***	-0.151***	-0.150***	-0.144***	-0.140***	-0.124***	-0.135***	-0.137***

	[0.024]	[0.026]	[0.027]	[0.026]	[0.028]	[0.030]	[0.031]	[0.030]
<b>Self-employed</b>	0.031*	0.017	0.042***	0.044***	0.008	0.006	0.017	0.016
	[0.016]	[0.014]	[0.014]	[0.013]	[0.013]	[0.015]	[0.016]	[0.016]
<b>Out-of-work</b>	0.011	0.019	0.020	0.013	0.005	-0.014	0.002	0.002
	[0.012]	[0.012]	[0.012]	[0.011]	[0.012]	[0.013]	[0.013]	[0.012]
<b>Key worker</b>	-0.058***	-0.039***	-0.035***	-0.024***	-0.024**	-0.048***	-0.027**	-0.028***
	[0.010]	[0.010]	[0.010]	[0.009]	[0.010]	[0.011]	[0.012]	[0.011]
<b>Furlough</b>	-0.026*	-0.012	0.024	0.081	0.033	-0.012	0.037*	0.033
	[0.014]	[0.027]	[0.040]	[0.060]	[0.024]	[0.021]	[0.020]	[0.022]
<b>Caring Responsibilities for young (Omitted No)</b>								
Youngest 0-4	0.009	-0.004	0.015	0.002	0.003	-0.001	0.032**	-0.003
	[0.012]	[0.013]	[0.013]	[0.012]	[0.013]	[0.014]	[0.015]	[0.014]
Youngest 5-15	-0.015	-0.036***	-0.002	-0.021*	-0.010	0.009	-0.011	0.006
	[0.012]	[0.013]	[0.013]	[0.012]	[0.013]	[0.015]	[0.015]	[0.015]
Youngest 16-18	0.033	-0.100	-0.122	0.001	-0.073	-0.130	-0.132	-0.112
	[0.068]	[0.063]	[0.115]	[0.104]	[0.092]	[0.088]	[0.123]	[0.099]
<b>Degree</b>	0.016**	0.017**	0.011	0.016**	0.021***	0.025***	0.032***	0.010
	[0.008]	[0.008]	[0.008]	[0.007]	[0.008]	[0.008]	[0.008]	[0.008]
<b>Partnership status</b>	0.032***	0.034***	0.043***	0.014*	0.033***	0.023**	0.031***	0.021**
	[0.010]	[0.009]	[0.009]	[0.008]	[0.009]	[0.010]	[0.010]	[0.010]
<b>Household Income Reduced</b>	-0.013	0.002	0.001	-0.008	0.002	-0.023***	-0.011	-0.018**
	[0.011]	[0.007]	[0.007]	[0.007]	[0.007]	[0.008]	[0.008]	[0.008]
<b>Ethnicity (Omitted White)</b>								
Mixed	-0.008	0.023	0.045	-0.018	-0.027	-0.032	-0.060	-0.058
	[0.035]	[0.037]	[0.039]	[0.034]	[0.038]	[0.043]	[0.039]	[0.041]
Indian	0.027	-0.017	0.028	0.047*	0.007	-0.016	-0.042	-0.031
	[0.024]	[0.023]	[0.023]	[0.027]	[0.025]	[0.029]	[0.026]	[0.028]
Pakistani	0.082**	0.030	0.083*	0.079*	-0.006	0.030	0.023	0.029
	[0.039]	[0.044]	[0.045]	[0.044]	[0.043]	[0.049]	[0.053]	[0.041]
Bangladeshi	0.115*	-0.111	0.018	0.044	0.066	0.032	-0.104	-0.054
	[0.064]	[0.072]	[0.070]	[0.069]	[0.066]	[0.060]	[0.071]	[0.079]
Caribbean	-0.057	-0.058	-0.033	0.011	-0.054	-0.020	-0.027	-0.077*

	[0.041]	[0.039]	[0.043]	[0.037]	[0.038]	[0.045]	[0.044]	[0.041]
African	-0.102***	-0.091**	0.015	-0.012	-0.043	0.022	-0.001	-0.091**
	[0.038]	[0.037]	[0.040]	[0.045]	[0.044]	[0.056]	[0.050]	[0.042]
Other	0.000	-0.013	0.016	-0.013	-0.062**	-0.057**	-0.068**	0.011
	[0.028]	[0.028]	[0.027]	[0.025]	[0.028]	[0.028]	[0.028]	[0.029]
Constant	0.072**	0.090***	0.074**	0.040	0.025	0.081***	0.055*	0.034
	[0.029]	[0.028]	[0.029]	[0.026]	[0.027]	[0.030]	[0.030]	[0.029]
Observations	13,532	12,518	11,949	11,644	10,936	10,344	10,184	10,117
R-squared	0.028	0.018	0.019	0.020	0.014	0.018	0.022	0.018

Notes: Additional controls not reported: Region; Robust standard errors in brackets; Significance levels are indicated by \*\*\*p<0.01, \*\* p<0.05, \* p<0.1

**Table 4: Determinants of the Effect of the Pandemic on Loss of Confidence Scores**

	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)
	April	May	June	July	September	November	January	March
<b>Female</b>	0.056***	0.024**	0.023**	0.014	-0.014	0.004	0.034***	0.056***
	[0.010]	[0.010]	[0.010]	[0.010]	[0.010]	[0.011]	[0.011]	[0.011]
<b>Age group (omitted 45-54)</b>								
16-24	0.018	-0.021	-0.055	-0.048	-0.026	0.042	0.006	-0.079
	[0.042]	[0.047]	[0.051]	[0.051]	[0.058]	[0.059]	[0.057]	[0.057]
25-34	0.009	-0.082***	-0.052*	-0.047	-0.030	0.022	-0.008	-0.082**
	[0.028]	[0.029]	[0.031]	[0.030]	[0.032]	[0.034]	[0.035]	[0.034]
35-44	-0.019	-0.016	-0.007	-0.058**	-0.027	-0.028	0.007	-0.011
	[0.021]	[0.022]	[0.023]	[0.023]	[0.024]	[0.025]	[0.026]	[0.026]
55-64	0.037**	0.022	0.019	0.002	0.010	-0.011	0.033	0.022
	[0.018]	[0.019]	[0.020]	[0.019]	[0.020]	[0.021]	[0.021]	[0.021]
65 and over	0.036	0.006	0.030	0.024	0.039	-0.016	0.072**	0.041
	[0.030]	[0.030]	[0.031]	[0.030]	[0.030]	[0.032]	[0.032]	[0.032]
<b>Age squared</b>	-0.000	-0.000	0.000	-0.000*	-0.000	-0.000	-0.000	-0.000
	[0.000]	[0.000]	[0.000]	[0.000]	[0.000]	[0.000]	[0.000]	[0.000]
<b>At risk of serious illness from COVID-19 (omitted No risk)</b>								
moderate risk (clinically vulnerable)	0.002	0.015	0.006	0.011	0.000	0.003	-0.003	-0.010
	[0.013]	[0.013]	[0.013]	[0.013]	[0.013]	[0.014]	[0.014]	[0.014]
high risk (clinically extremely vulnerable)	0.032	-0.016	0.062**	0.027	0.015	0.032	-0.011	0.040
	[0.022]	[0.039]	[0.031]	[0.025]	[0.025]	[0.026]	[0.026]	[0.027]
<b>Has had symptoms that could be coronavirus</b>	-0.010	0.094***	0.098*	0.050	-0.035	0.069*	0.000	0.056
	[0.017]	[0.036]	[0.051]	[0.051]	[0.042]	[0.036]	[0.028]	[0.035]
<b>Has symptoms that could be coronavirus</b>	0.170***	-0.029	-0.111	0.169*	0.031	0.038	0.062	0.091
	[0.054]	[0.088]	[0.109]	[0.098]	[0.080]	[0.065]	[0.054]	[0.080]
<b>Long Term sick before Covid19</b>	-0.168***	-0.116***	-0.207***	-0.151***	-0.180***	-0.171***	-0.176***	-0.140***

	[0.032]	[0.034]	[0.036]	[0.037]	[0.037]	[0.039]	[0.038]	[0.039]
<b>Self-employed</b>	0.054***	0.027	0.030	0.017	-0.007	0.016	0.000	0.022
	[0.020]	[0.019]	[0.020]	[0.020]	[0.021]	[0.023]	[0.023]	[0.023]
<b>Out-of-work</b>	0.002	-0.026	-0.008	-0.019	-0.024	-0.027	-0.048***	-0.016
	[0.017]	[0.017]	[0.017]	[0.017]	[0.017]	[0.018]	[0.019]	[0.018]
<b>Key worker</b>	-0.031**	-0.035**	-0.031**	-0.025*	-0.038**	-0.032**	-0.045***	-0.005
	[0.014]	[0.014]	[0.015]	[0.014]	[0.015]	[0.016]	[0.016]	[0.016]
<b>Furlough</b>	-0.000	0.036	0.013	0.108	0.122***	0.068**	0.020	0.074**
	[0.019]	[0.037]	[0.052]	[0.077]	[0.041]	[0.030]	[0.030]	[0.032]
<b>Caring Responsibilities for young (Omitted No)</b>								
Youngest 0-4	0.062***	0.012	0.048**	0.004	0.013	0.012	0.056***	0.012
	[0.017]	[0.018]	[0.019]	[0.019]	[0.020]	[0.021]	[0.021]	[0.021]
Youngest 5-15	0.043**	0.006	0.024	-0.004	0.005	0.022	0.026	0.010
	[0.017]	[0.019]	[0.019]	[0.018]	[0.020]	[0.022]	[0.021]	[0.021]
Youngest 16-18	0.009	-0.118	-0.141	-0.164	-0.201	0.149	-0.062	-0.131
	[0.098]	[0.079]	[0.090]	[0.114]	[0.141]	[0.186]	[0.161]	[0.158]
<b>Degree</b>	0.011	0.006	0.003	0.013	0.002	0.021*	-0.010	0.002
	[0.010]	[0.011]	[0.011]	[0.011]	[0.011]	[0.012]	[0.012]	[0.012]
<b>Partnership status</b>	0.004	-0.013	0.006	0.016	0.015	0.007	0.018	0.014
	[0.013]	[0.012]	[0.013]	[0.013]	[0.013]	[0.014]	[0.014]	[0.014]
<b>Household Income Reduced</b>	-0.003	0.004	-0.001	0.002	0.015	-0.007	-0.003	-0.011
	[0.015]	[0.011]	[0.011]	[0.010]	[0.011]	[0.011]	[0.012]	[0.012]
<b>Ethnicity (Omitted White)</b>								
Mixed	-0.090**	-0.014	0.014	-0.097**	-0.073	-0.125**	-0.094	-0.135***
	[0.042]	[0.050]	[0.051]	[0.045]	[0.050]	[0.051]	[0.059]	[0.049]
Indian	-0.018	0.011	-0.007	0.012	-0.010	-0.004	-0.055	-0.044
	[0.035]	[0.036]	[0.037]	[0.040]	[0.037]	[0.041]	[0.040]	[0.040]
Pakistani	0.121**	0.046	0.099	0.040	-0.004	0.015	0.086	0.073
	[0.052]	[0.056]	[0.062]	[0.063]	[0.062]	[0.070]	[0.079]	[0.069]
Bangladeshi	0.108	-0.093	0.024	-0.066	-0.008	0.049	-0.085	0.101
	[0.077]	[0.086]	[0.101]	[0.084]	[0.083]	[0.106]	[0.129]	[0.114]
Caribbean	-0.066	-0.072	-0.097**	-0.093**	-0.113**	-0.097	-0.114*	-0.117*

	[0.052]	[0.055]	[0.047]	[0.046]	[0.049]	[0.063]	[0.060]	[0.066]
African	-0.190***	-0.123***	-0.180***	-0.100*	-0.141***	-0.054	-0.050	-0.166***
	[0.057]	[0.045]	[0.049]	[0.060]	[0.052]	[0.061]	[0.069]	[0.048]
Other	-0.043	-0.012	-0.070*	-0.066*	-0.045	-0.005	-0.069*	-0.053
	[0.040]	[0.041]	[0.040]	[0.037]	[0.041]	[0.041]	[0.040]	[0.043]
Constant	-0.070*	0.049	-0.002	0.087**	0.005	0.066	0.022	-0.016
	[0.039]	[0.041]	[0.042]	[0.040]	[0.041]	[0.044]	[0.044]	[0.044]
Observations	13,532	12,518	11,949	11,644	10,936	10,344	10,184	10,117
R-squared	0.013	0.008	0.012	0.008	0.011	0.011	0.012	0.013

Notes: Additional controls not reported: Region; Robust standard errors in brackets; Significance levels are indicated by \*\*\*p<0.01, \*\* p<0.05, \* p<0.1



**Table 5: Key Results for Subjective Financial Difficulty and the Effect of the Pandemic, on GHQ-12, Anxiety & Depression, Social Dysfunction and Loss of Confidence.**

	Finding the Financial Situation Difficult				
	(1)	(2)	(3)	(4)	(5)
Measures of Mental Distress	April	May	July	November	March
GHQ-12	1.527***	1.902***	2.043***	2.318***	2.406***
	[0.157]	[0.187]	[0.191]	[0.205]	[0.234]
Anxiety and Depression	0.301***	0.362***	0.357***	0.374***	0.406***
	[0.028]	[0.031]	[0.031]	[0.034]	[0.039]
Social Dysfunction	0.210***	0.246***	0.260***	0.330***	0.327***
	[0.023]	[0.028]	[0.025]	[0.028]	[0.031]
Loss of Confidence	0.271***	0.304***	0.302***	0.366***	0.400***
	[0.032]	[0.036]	[0.036]	[0.039]	[0.044]
Observations	13,532	12,518	11,644	10,344	10,117

Notes: Robust standard errors in brackets; Significance levels are indicated by \*\*\*p<0.01, \*\* p<0.05, \* p<0.1

**Table 6: Determinants of the Effect of the Pandemic on GHQ-12 and three measures, Fixed Effects, unbalanced with Subjective Financial Wellbeing**

	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)
	1st Lockdown	All Lockdowns	1st Lockdown	All Lockdowns	1st Lockdowns	All Lockdowns	1st Lockdown	All Lockdowns
DEPENDANT VARIABLES	GHQ-12		Anxiety & Depression		Social Dysfunction		Loss of Confidence	
<b>Age group (omitted 45-54)</b>								
16-24	2.490*	-0.512	0.304	-0.090	0.589**	-0.012	0.147	-0.096
	[1.443]	[0.489]	[0.254]	[0.089]	[0.258]	[0.066]	[0.357]	[0.095]
25-34	2.224*	-0.213	0.249	-0.027	0.341	-0.029	-0.002	-0.058
	[1.322]	[0.393]	[0.204]	[0.070]	[0.220]	[0.053]	[0.298]	[0.073]
35-44	1.040*	-0.087	0.035	-0.007	0.212**	-0.023	0.027	-0.034
	[0.550]	[0.230]	[0.116]	[0.040]	[0.098]	[0.029]	[0.153]	[0.038]
55-64	-0.214	-0.013	0.204***	-0.007	-0.074	-0.003	-0.039	0.016
	[0.489]	[0.165]	[0.067]	[0.030]	[0.077]	[0.021]	[0.087]	[0.030]
65 and over	-0.297	0.117	0.190*	0.018	-0.041	-0.002	0.080	-0.005
	[0.645]	[0.208]	[0.112]	[0.039]	[0.098]	[0.028]	[0.123]	[0.040]
<b>Age squared</b>	-0.000	0.000	-0.000	0.000	-0.000	-0.000	-0.000	0.000
	[0.001]	[0.000]	[0.000]	[0.000]	[0.000]	[0.000]	[0.000]	[0.000]
<b>At risk of serious illness from COVID-19 (omitted No risk)</b>								
moderate risk (clinically vulnerable)	-0.126	0.062	-0.055	0.002	-0.026	0.009	0.014	-0.004
	[0.195]	[0.095]	[0.034]	[0.017]	[0.029]	[0.014]	[0.039]	[0.018]
high risk (clinically extremely vulnerable)	-0.052	0.300***	-0.047	0.027	-0.011	0.029*	0.028	0.017
	[0.170]	[0.104]	[0.030]	[0.018]	[0.025]	[0.015]	[0.034]	[0.019]
<b>Has had symptoms that could be coronavirus</b>	0.019	0.163***	0.001	0.018	-0.003	0.014	-0.000	0.016
	[0.082]	[0.062]	[0.016]	[0.011]	[0.012]	[0.009]	[0.017]	[0.012]
<b>Has symptoms that could be coronavirus</b>	0.803***	0.734***	0.106**	0.096***	0.139***	0.132***	0.098*	0.090***
	[0.282]	[0.162]	[0.046]	[0.027]	[0.042]	[0.024]	[0.056]	[0.029]
<b>Key worker</b>	0.040	-0.346*	0.107	-0.025	-0.046	-0.059**	-0.031	-0.005

	[0.637]	[0.205]	[0.125]	[0.037]	[0.123]	[0.029]	[0.187]	[0.040]
<b>Furlough</b>	-0.046	-0.006	-0.014	-0.027**	-0.001	-0.003	-0.022	0.003
	[0.080]	[0.062]	[0.015]	[0.011]	[0.012]	[0.009]	[0.018]	[0.012]
<b>Caring Responsibilities for young (Omitted 0-4)</b>								
youngest 5-15	0.271	-0.033	0.005	-0.007	0.048	-0.021	0.022	-0.018
	[0.369]	[0.142]	[0.059]	[0.026]	[0.053]	[0.019]	[0.068]	[0.026]
youngest 16-18	0.171	0.280	-0.061	0.003	-0.033	0.025	-0.132	0.060
	[0.597]	[0.389]	[0.121]	[0.082]	[0.095]	[0.050]	[0.092]	[0.077]
Partnership status	-0.308**	-0.207***	-0.052**	-0.030**	-0.006	0.001	-0.118***	-0.035**
	[0.130]	[0.079]	[0.026]	[0.014]	[0.021]	[0.011]	[0.029]	[0.015]
<b>Household Income Reduced</b>	-0.056	-0.075**	-0.014	-0.009	-0.010	-0.005	-0.008	0.002
	[0.049]	[0.034]	[0.009]	[0.006]	[0.007]	[0.005]	[0.010]	[0.006]
<b>Finding financial situation difficult</b>	0.668***	1.332***	0.129***	0.226***	0.079***	0.162***	0.116***	0.187***
	[0.187]	[0.109]	[0.031]	[0.018]	[0.028]	[0.015]	[0.037]	[0.020]
<b>Months Omitted: April</b>		[1.789]		[0.317]		[0.264]		[0.431]
May-2020	-0.254***	-0.221***	-0.021***	-0.020***	-0.019***	-0.018***	0.047***	0.047***
	[0.030]	[0.027]	[0.006]	[0.005]	[0.004]	[0.004]	[0.006]	[0.005]
July-2020		-0.764***		-0.066***		-0.073***		0.022***
		[0.032]		[0.006]		[0.005]		[0.006]
November-2020		-0.402***		0.020***		-0.017***		0.054***
		[0.039]		[0.007]		[0.005]		[0.007]
March-2021		-0.546***		-0.016*		-0.046***		0.040***
		[0.046]		[0.008]		[0.006]		[0.009]
Constant	10.369***	-0.307	0.913**	-0.170	0.966***	0.238	1.667***	-0.235
	[1.847]	[1.711]	[0.404]	[0.289]	[0.305]	[0.203]	[0.420]	[0.233]
Observations	26,050	58,155	26,050	58,155	26,050	58,155	26,050	58,155
R-squared	0.021	0.031	0.009	0.016	0.011	0.020	0.011	0.008
Number of pidp	14,498	15,151	14,498	15,151	14,498	15,151	14,498	15,151

Notes: Additional controls not reported: Region; Robust standard errors in brackets; Significance levels are indicated by \*\*\*p<0.01, \*\* p<0.05, \* p<0.1. The first lockdown consists of observations from April and May of 2020, whilst the full period consists of April, May, July, November 2020 and March 2021.

**Table 7: Determinants of the Effect of the Pandemic on GHQ-12 and three measures, Fixed Effects and Balanced Panel with Subjective Financial Wellbeing**

	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)
	1st Lockdown	All Lockdown	1st Lockdown	All Lockdown	1st Lockdown	All Lockdown	1st Lockdown	All Lockdown
DEPENDANT VARIABLES	GHQ-12		Anxiety & Depression		Social Dysfunction		Loss of Confidence	
<b>Age group (omitted 45-54)</b>								
16-24	0.242	-1.137*	-0.098	-0.201	0.015	-0.105	-0.163	-0.150
	[1.521]	[0.675]	[0.189]	[0.131]	[0.211]	[0.089]	[0.354]	[0.124]
25-34	-0.108	-1.003*	-0.018	-0.152	-0.132	-0.137*	-0.247	-0.170
	[1.371]	[0.578]	[0.145]	[0.110]	[0.178]	[0.076]	[0.278]	[0.105]
35-44	0.950	-0.144	-0.010	-0.010	0.153*	-0.009	0.101	-0.021
	[0.618]	[0.271]	[0.064]	[0.053]	[0.092]	[0.033]	[0.168]	[0.045]
55-64	0.198	-0.230	0.308***	-0.054	-0.037	-0.031	0.081	-0.016
	[0.575]	[0.212]	[0.069]	[0.039]	[0.094]	[0.027]	[0.104]	[0.038]
65 and over	0.302	-0.057	0.291**	-0.036	0.018	-0.031	0.199	-0.048
	[0.846]	[0.260]	[0.139]	[0.048]	[0.123]	[0.035]	[0.155]	[0.048]
<b>Age squared</b>	-0.000	0.001**	-0.000	0.000	-0.000	0.000	-0.000	0.000*
	[0.001]	[0.000]	[0.000]	[0.000]	[0.000]	[0.000]	[0.000]	[0.000]
<b>At risk of serious illness from COVID-19 (omitted No risk)</b>								
moderate risk (clinically vulnerable)	-0.224	0.047	-0.057	0.002	-0.022	0.015	-0.027	-0.003
	[0.238]	[0.113]	[0.041]	[0.021]	[0.038]	[0.016]	[0.047]	[0.021]
high risk (clinically extremely vulnerable)	-0.235	0.249*	-0.065*	0.022	-0.029	0.027	-0.002	0.018
	[0.209]	[0.128]	[0.037]	[0.023]	[0.032]	[0.019]	[0.043]	[0.023]
<b>Has had symptoms that could be coronavirus</b>	0.066	0.215***	0.016	0.028*	0.003	0.020*	0.019	0.017
	[0.104]	[0.082]	[0.020]	[0.015]	[0.015]	[0.012]	[0.023]	[0.016]
<b>Has symptoms that could be coronavirus</b>	0.774**	0.744***	0.119**	0.100***	0.115**	0.134***	0.059	0.067**
	[0.380]	[0.209]	[0.058]	[0.035]	[0.051]	[0.029]	[0.063]	[0.033]
<b>Key worker</b>	0.594	-0.294	0.138	-0.051	0.090	-0.072**	0.134	-0.020
	[0.892]	[0.230]	[0.148]	[0.046]	[0.152]	[0.034]	[0.258]	[0.047]

<b>Furlough</b>	-0.050	0.015	-0.006	-0.031**	-0.002	-0.005	-0.005	0.017
	[0.108]	[0.082]	[0.020]	[0.014]	[0.016]	[0.011]	[0.024]	[0.016]
<b>Caring Responsibilities for young (Omitted 0-4)</b>	-	-	-	-	-	-	-	-
youngest 5-15	0.657	0.146	0.052	0.011	0.053	-0.026	0.096	-0.004
	[0.442]	[0.194]	[0.074]	[0.035]	[0.059]	[0.026]	[0.086]	[0.035]
youngest 16-18	-0.529*	0.078	-0.118	0.036	-0.165**	-0.004	-0.165**	0.045
	[0.312]	[0.420]	[0.108]	[0.088]	[0.081]	[0.044]	[0.069]	[0.074]
Partnership status	-0.392***	-0.243***	-0.064**	-0.030*	-0.035	-0.008	-0.116***	-0.025
	[0.140]	[0.094]	[0.030]	[0.018]	[0.023]	[0.013]	[0.035]	[0.018]
<b>Household Income Reduced</b>	0.025	-0.052	0.004	-0.007	-0.008	-0.004	-0.003	0.005
	[0.059]	[0.041]	[0.011]	[0.008]	[0.009]	[0.006]	[0.013]	[0.008]
<b>Finding financial situation difficult</b>	0.847***	1.287***	0.151***	0.219***	0.090**	0.143***	0.107**	0.169***
	[0.253]	[0.140]	[0.043]	[0.023]	[0.038]	[0.019]	[0.050]	[0.026]
<b>Months Omitted: April</b>								
May-2020	-0.241***	-0.205***	-0.017**	-0.016**	-0.017***	-0.019***	0.058***	0.052***
	[0.035]	[0.032]	[0.007]	[0.006]	[0.005]	[0.005]	[0.008]	[0.007]
July-2020		-0.748***		-0.063***		-0.076***		0.022***
		[0.038]		[0.007]		[0.005]		[0.007]
November-2020		-0.431***		0.021**		-0.027***		0.048***
		[0.047]		[0.009]		[0.006]		[0.009]
March-2021		-0.611***		-0.017*		-0.057***		0.027***
		[0.055]		[0.010]		[0.007]		[0.010]
Constant	1.994	0.464	0.527	-0.070	0.548*	0.191	0.439	-0.369
	[2.218]	[1.457]	[0.490]	[0.233]	[0.331]	[0.215]	[0.526]	[0.245]
Observations	14,684	36,299	14,684	36,299	14,684	36,299	14,684	36,299
R-squared	0.020	0.030	0.009	0.015	0.011	0.020	0.014	0.007
Number of pidp	7,360	7,360	7,360	7,360	7,360	7,360	7,360	7,360

Notes: Additional controls not reported: Region; Robust standard errors in brackets; Significance levels are indicated by \*\*\*p<0.01, \*\* p<0.05, \* p<0.1. The first lockdown consists of observations from April and May of 2020, whilst the full period consists of April, May, July, November 2020 and March 2021.

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## Appendix

**TABLE A1:** Sub-measures of GHQ

<b>Anxiety and depression</b>
2) Have you recently lost much sleep over worry?
5) Have you recently felt constantly under strain?
6) Have you recently felt you could not overcome your difficulties?
9) Have you recently been feeling unhappy or depressed?
<b>Social dysfunction</b>
1) Have you recently been able to concentrate on whatever you are doing?
3) Have you recently felt that you were playing a useful part in things?
4) Have you recently felt capable of making decisions about things?
7) Have you recently been able to enjoy your normal day-to- day activities?
8) Have you recently been able to face up to problems?
12) Been feeling reasonably happy, all things considered?
<b>Loss of confidence</b>
10) Have you recently been losing confidence in yourself?
11) Have you recently been thinking of yourself as a worthless person

**Table A2:** GHQ-12 actual means by gender-age group and time

	Wave 10	April-20	May -20	June-20	July-20	Sept-20	Nov-20	Jan-21	Mar-21
16-34 Women	2.37	4.06	3.41	3.29	2.53	2.63	3.31	3.52	3.08
35-64 Women	2.08	3.16	2.88	2.76	2.20	2.34	2.84	2.88	2.60
65+ Women	1.26	2.37	2.15	2.18	1.70	1.85	2.23	2.42	2.03
16-34 Men	1.72	2.73	2.61	2.42	2.07	1.87	2.38	2.43	2.21
35-64 Men	1.51	2.10	1.99	1.97	1.62	1.56	1.99	2.05	1.78
65+ Men	0.85	1.46	1.35	1.33	1.00	1.09	1.41	1.49	1.34
Total	1.70	2.66	2.41	2.34	1.85	1.92	2.36	2.45	2.18

**Table A3:** Three sub-measure of mental health: Anxiety and Depression, Social Dysfunction and Loss of Confidence.

<b>Panel A: Anxiety &amp; Depression</b>									
	Wave 10	April-20	May -20	June-20	July-20	Sept-20	Nov-20	Jan-21	Mar-21
16-34 Women	2.03	2.23	2.17	2.18	2.07	2.10	2.24	2.23	2.18
35-64 Women	1.96	2.08	2.05	2.06	1.97	2.02	2.11	2.09	2.05
65+ Women	1.72	1.83	1.80	1.83	1.75	1.83	1.88	1.89	1.85
16-34 Men	1.89	1.98	1.98	2.02	1.98	1.94	2.03	2.02	2.03
35-64 Men	1.82	1.85	1.88	1.90	1.83	1.85	1.92	1.90	1.89
65+ Men	1.56	1.59	1.58	1.61	1.54	1.61	1.66	1.65	1.64
Total	1.85	1.94	1.92	1.94	1.86	1.90	1.98	1.96	1.94
<b>Panel B: Social Dysfunction</b>									
	Wave 10	April-20	May -20	June-20	July-20	Sept-20	Nov-20	Jan-21	Mar-21
16-34 Women	2.10	2.35	2.26	2.25	2.15	2.15	2.28	2.31	2.22
35-64 Women	2.10	2.24	2.21	2.20	2.13	2.15	2.24	2.26	2.21
65+ Women	2.03	2.23	2.20	2.19	2.12	2.14	2.21	2.25	2.21
16-34 Men	2.01	2.19	2.17	2.16	2.11	2.06	2.16	2.19	2.13
35-64 Men	2.04	2.12	2.11	2.11	2.08	2.07	2.14	2.17	2.14
65+ Men	1.98	2.09	2.07	2.06	2.02	2.03	2.10	2.12	2.15
Total	2.06	2.20	2.17	2.16	2.10	2.11	2.19	2.22	2.18
<b>Panel C: Loss of Confidence</b>									
	Wave 10	April-20	May -20	June-20	July-20	Sept-20	Nov-20	Jan-21	Mar-21
16-34 Women	1.84	1.93	1.94	1.95	1.91	1.88	2.01	2.00	1.95
35-64 Women	1.68	1.68	1.74	1.74	1.69	1.69	1.77	1.74	1.76
65+ Women	1.46	1.47	1.50	1.53	1.49	1.51	1.55	1.55	1.55
16-34 Men	1.64	1.70	1.75	1.78	1.80	1.74	1.80	1.79	1.78
35-64 Men	1.53	1.52	1.57	1.59	1.56	1.56	1.63	1.61	1.59
65+ Men	1.34	1.34	1.36	1.38	1.35	1.38	1.40	1.40	1.39
Total	1.59	1.59	1.64	1.64	1.61	1.61	1.67	1.66	1.66

**Table A4: Subjective Financial Wellbeing and the Determinants of the Effect of the Pandemic on GHQ-12 Scores**

	(1)	(2)	(3)	(4)	(5)
	April	May	July	November	March
<b>Finding financial situation difficult</b>	1.526***	1.901***	2.040***	2.311***	2.403***
	[0.157]	[0.187]	[0.191]	[0.205]	[0.235]
<b>Female</b>	0.574***	0.351***	0.162***	0.336***	0.241***
	[0.050]	[0.053]	[0.052]	[0.059]	[0.059]
<b>Age group (omitted 45-54)</b>					
16-24	0.217	0.193	-0.384	0.029	-0.024
	[0.207]	[0.229]	[0.235]	[0.309]	[0.291]
25-34	0.212	0.037	-0.073	0.044	0.069
	[0.141]	[0.145]	[0.147]	[0.176]	[0.172]
35-44	0.039	0.078	-0.125	0.003	0.191
	[0.107]	[0.113]	[0.116]	[0.134]	[0.134]
55-64	0.193**	0.105	-0.010	-0.111	0.238**
	[0.095]	[0.102]	[0.100]	[0.114]	[0.113]
65 and over	0.307**	0.138	0.305**	0.072	0.380**
	[0.150]	[0.154]	[0.147]	[0.169]	[0.171]
Age squared	-0.000	0.000	-0.000	0.000	-0.000
	[0.000]	[0.000]	[0.000]	[0.000]	[0.000]
<b>At risk of serious illness from COVID-19 (omitted No risk)</b>					
moderate risk (clinically vulnerable)	-0.091	-0.046	0.009	-0.031	-0.083
	[0.066]	[0.067]	[0.067]	[0.077]	[0.077]
high risk (clinically extremely vulnerable)	-0.010	-0.178	0.131	0.168	0.249*
	[0.111]	[0.199]	[0.126]	[0.136]	[0.137]
<b>Has had symptoms that could be coronavirus</b>	-0.039	0.652***	0.256	0.160	0.281
	[0.088]	[0.187]	[0.260]	[0.187]	[0.186]
<b>Has symptoms that could be coronavirus</b>	1.065***	-0.264	1.843***	0.978***	0.550
	[0.295]	[0.481]	[0.501]	[0.363]	[0.397]
<b>Long Term sick before Covid19</b>	-1.584***	-1.430***	-1.360***	-1.294***	-1.325***
	[0.162]	[0.183]	[0.190]	[0.212]	[0.207]
<b>Self-employed</b>	0.152	0.053	0.191*	0.068	0.145
	[0.104]	[0.101]	[0.106]	[0.118]	[0.117]
<b>Out-of-work</b>	-0.121	-0.077	-0.084	-0.143	-0.018
	[0.088]	[0.087]	[0.086]	[0.096]	[0.095]
<b>Key worker</b>	-0.198***	-0.235***	-0.212***	-0.241***	-0.179**
	[0.072]	[0.073]	[0.073]	[0.086]	[0.086]
<b>Furlough</b>	-0.158*	-0.015	0.751*	0.127	0.183
	[0.096]	[0.172]	[0.385]	[0.158]	[0.170]
<b>Caring Responsibilities for young (Omitted No)</b>					
Youngest 0-4	0.261***	0.101	0.003	-0.014	0.084
	[0.087]	[0.092]	[0.095]	[0.110]	[0.106]
Youngest 5-15	0.018	-0.098	-0.114	0.000	0.052
	[0.086]	[0.094]	[0.095]	[0.113]	[0.113]

Youngest 16-18	0.076	-0.758*	-0.880	0.004	-0.449
	[0.495]	[0.460]	[0.644]	[0.696]	[0.907]
<b>Degree</b>	0.185***	0.188***	0.172***	0.262***	0.106*
	[0.054]	[0.056]	[0.056]	[0.063]	[0.064]
<b>Partnership status</b>	-0.034	-0.064	-0.089	-0.067	-0.043
	[0.067]	[0.065]	[0.064]	[0.073]	[0.074]
<b>Household Income Reduced</b>	-0.074	-0.006	-0.080	-0.164***	-0.133**
	[0.075]	[0.055]	[0.053]	[0.061]	[0.062]
<b>Ethnicity (Omitted White)</b>					
Mixed	-0.330	-0.108	-0.229	-0.597**	-0.795***
	[0.228]	[0.265]	[0.247]	[0.284]	[0.271]
Indian	-0.121	-0.272*	-0.045	-0.496**	-0.698***
	[0.168]	[0.163]	[0.177]	[0.205]	[0.197]
Pakistani	0.137	-0.134	-0.026	-0.617*	-0.470
	[0.244]	[0.303]	[0.312]	[0.346]	[0.325]
Bangladeshi	0.051	-1.101**	-0.364	-0.425	-0.887
	[0.444]	[0.498]	[0.479]	[0.493]	[0.554]
Caribbean	-0.851***	-0.513*	-0.235	-0.342	-0.520*
	[0.277]	[0.277]	[0.266]	[0.309]	[0.294]
African	-0.950***	-1.135***	-0.494*	0.020	-1.012***
	[0.273]	[0.248]	[0.252]	[0.365]	[0.292]
Other	-0.408**	-0.371*	-0.501**	-0.598***	-0.424*
	[0.208]	[0.210]	[0.203]	[0.225]	[0.241]
Constant	0.796***	0.704***	0.355*	0.416*	0.107
	[0.201]	[0.210]	[0.197]	[0.228]	[0.229]
Observations	13,532	12,518	11,644	10,344	10,117
R-squared	0.039	0.032	0.037	0.040	0.036

Notes: Additional controls not reported: Region; Robust standard errors in brackets; Significance levels are indicated by \*\*\*p<0.01, \*\* p<0.05, \* p<0.1

**Table A5: Subjective Financial Wellbeing and the Determinants of the Effect of the Pandemic on Anxiety and Depression Scores**

	(1)	(2)	(3)	(4)	(5)
	April	May	July	November	March
<b>Finding financial situation difficult</b>	0.301***	0.362***	0.357***	0.373***	0.405***
	[0.028]	[0.031]	[0.031]	[0.034]	[0.040]
<b>Female</b>	0.132***	0.070***	0.038***	0.077***	0.052***
	[0.010]	[0.010]	[0.010]	[0.011]	[0.011]
<b>Age group (omitted 45-54)</b>					
16-24	-0.007	-0.025	-0.075*	0.015	-0.053
	[0.040]	[0.041]	[0.043]	[0.054]	[0.051]
25-34	-0.008	-0.049*	-0.012	-0.006	-0.055*
	[0.027]	[0.027]	[0.027]	[0.031]	[0.031]
35-44	0.012	0.004	-0.024	-0.015	0.017
	[0.021]	[0.021]	[0.021]	[0.024]	[0.023]
55-64	0.026	0.011	-0.007	-0.023	0.023
	[0.019]	[0.019]	[0.018]	[0.020]	[0.020]
65 and over	0.058**	0.045	0.051*	0.056*	0.085***
	[0.030]	[0.030]	[0.029]	[0.031]	[0.031]
Age squared	-0.000	-0.000	-0.000*	-0.000	-0.000
	[0.000]	[0.000]	[0.000]	[0.000]	[0.000]
<b>At risk of serious illness from COVID-19 (omitted No risk)</b>					
moderate risk (clinically vulnerable)	-0.046***	-0.028**	-0.028**	-0.014	-0.055***
	[0.013]	[0.012]	[0.012]	[0.013]	[0.013]
high risk (clinically extremely vulnerable)	-0.035*	-0.073*	-0.027	-0.004	-0.004
	[0.021]	[0.039]	[0.022]	[0.024]	[0.024]
<b>Has had symptoms that could be coronavirus</b>	-0.016	0.109***	0.046	0.005	0.032
	[0.017]	[0.036]	[0.044]	[0.031]	[0.030]
<b>Has symptoms that could be coronavirus</b>	0.194***	-0.121	0.177**	0.120*	0.065
	[0.055]	[0.084]	[0.088]	[0.062]	[0.070]
<b>Long Term sick before Covid19</b>	-0.212***	-0.169***	-0.207***	-0.186***	-0.191***
	[0.028]	[0.029]	[0.031]	[0.035]	[0.032]
<b>Self-employed</b>	0.057***	0.022	0.049**	0.018	0.042*
	[0.020]	[0.019]	[0.020]	[0.022]	[0.021]
<b>Out-of-work</b>	-0.004	-0.004	-0.024	-0.037**	-0.014
	[0.017]	[0.016]	[0.016]	[0.017]	[0.017]
<b>Key worker</b>	0.004	0.006	-0.027**	-0.017	-0.006
	[0.014]	[0.014]	[0.013]	[0.015]	[0.015]
<b>Furlough</b>	-0.087***	-0.022	0.098	0.028	-0.009
	[0.019]	[0.035]	[0.079]	[0.028]	[0.029]
<b>Caring Responsibilities for young (Omitted No)</b>					
Youngest 0-4	0.076***	0.050***	0.011	0.005	0.009
	[0.017]	[0.017]	[0.017]	[0.020]	[0.019]
Youngest 5-15	-0.004	-0.028	-0.024	-0.022	-0.012
	[0.017]	[0.017]	[0.017]	[0.020]	[0.020]
Youngest 16-18	-0.029	-0.211**	-0.207	-0.110	-0.117

	[0.124]	[0.098]	[0.133]	[0.105]	[0.115]
<b>Degree</b>	0.002	0.018*	0.021**	0.032***	0.017
	[0.011]	[0.011]	[0.010]	[0.011]	[0.012]
<b>Partnership status</b>	-0.036***	-0.029**	-0.030***	-0.031**	-0.018
	[0.013]	[0.012]	[0.012]	[0.013]	[0.013]
<b>Household Income Reduced</b>	-0.004	-0.003	-0.002	-0.017	-0.017
	[0.015]	[0.010]	[0.010]	[0.011]	[0.011]
<b>Ethnicity (Omitted White)</b>					
Mixed	-0.100**	-0.037	-0.063	-0.136***	-0.145***
	[0.043]	[0.047]	[0.044]	[0.050]	[0.046]
Indian	-0.012	0.026	0.010	-0.034	-0.062*
	[0.033]	[0.032]	[0.035]	[0.040]	[0.037]
Pakistani	0.094*	0.010	0.041	-0.018	-0.007
	[0.050]	[0.052]	[0.053]	[0.062]	[0.054]
Bangladeshi	0.029	-0.177**	-0.101	-0.059	-0.067
	[0.079]	[0.090]	[0.089]	[0.097]	[0.111]
Caribbean	-0.150**	-0.130**	-0.122**	-0.161***	-0.151**
	[0.059]	[0.055]	[0.051]	[0.055]	[0.059]
African	-0.149**	-0.218***	-0.153**	-0.074	-0.145**
	[0.065]	[0.053]	[0.060]	[0.059]	[0.058]
Other	-0.103***	0.006	-0.042	-0.065*	-0.036
	[0.038]	[0.037]	[0.038]	[0.039]	[0.042]
Constant	0.060	0.047	0.087**	0.088**	0.056
	[0.039]	[0.040]	[0.037]	[0.042]	[0.041]
Observations	13,532	12,518	11,644	10,344	10,117
R-squared	0.043	0.030	0.033	0.034	0.032

Notes: Additional controls not reported: Region; Robust standard errors in brackets;

Significance levels are indicated by \*\*\*p<0.01, \*\* p<0.05, \* p<0.1

**Table A6: Subjective Financial Wellbeing and the Determinants of the Effect of the Pandemic on Social Dysfunction Scores.**

	(1)	(2)	(3)	(4)	(5)
	April	May	July	November	March
<b>Finding financial situation difficult</b>	0.210***	0.246***	0.260***	0.329***	0.326***
	[0.023]	[0.028]	[0.025]	[0.028]	[0.031]
<b>Female</b>	0.069***	0.036***	0.001	0.039***	0.033***
	[0.007]	[0.007]	[0.007]	[0.008]	[0.008]
<b>Age group (omitted 45-54)</b>					
16-24	0.087***	0.074**	-0.034	0.030	-0.016
	[0.029]	[0.032]	[0.031]	[0.038]	[0.038]
25-34	0.076***	0.043**	0.018	0.041*	-0.003
	[0.020]	[0.020]	[0.019]	[0.023]	[0.022]
35-44	0.026*	0.023	-0.006	0.015	0.025
	[0.015]	[0.015]	[0.015]	[0.017]	[0.017]
55-64	0.028**	0.021	0.004	-0.008	0.031**
	[0.014]	[0.014]	[0.012]	[0.014]	[0.015]
65 and over	0.041*	0.027	0.035*	0.012	0.060***
	[0.022]	[0.021]	[0.019]	[0.021]	[0.021]
Age squared	0.000	0.000	-0.000	0.000	-0.000
	[0.000]	[0.000]	[0.000]	[0.000]	[0.000]
<b>At risk of serious illness from COVID-19 (omitted No risk)</b>					
moderate risk (clinically vulnerable)	0.005	0.006	0.002	-0.002	-0.004
	[0.010]	[0.009]	[0.009]	[0.010]	[0.010]
high risk (clinically extremely vulnerable)	0.032**	0.002	0.035**	0.026	0.045**
	[0.016]	[0.029]	[0.016]	[0.018]	[0.018]
<b>Has had symptoms that could be coronavirus</b>	-0.000	0.064**	0.035	0.011	0.058**
	[0.013]	[0.026]	[0.036]	[0.024]	[0.024]
<b>Has symptoms that could be coronavirus</b>	0.204***	0.010	0.279***	0.160***	0.126**
	[0.045]	[0.061]	[0.070]	[0.047]	[0.057]
<b>Long Term sick before Covid19</b>	-0.186***	-0.173***	-0.167***	-0.148***	-0.168***
	[0.024]	[0.026]	[0.026]	[0.029]	[0.029]
<b>Self-employed</b>	0.012	0.007	0.035***	-0.002	0.009
	[0.015]	[0.014]	[0.013]	[0.015]	[0.016]
<b>Out-of-work</b>	0.005	0.014	0.009	-0.019	-0.001
	[0.012]	[0.012]	[0.011]	[0.012]	[0.012]
<b>Key worker</b>	-0.055***	-0.035***	-0.023**	-0.044***	-0.024**
	[0.010]	[0.010]	[0.009]	[0.011]	[0.011]
<b>Furlough</b>	-0.030**	-0.015	0.074	-0.019	0.025
	[0.014]	[0.026]	[0.057]	[0.020]	[0.022]
<b>Caring Responsibilities for young (Omitted No)</b>					
Youngest 0-4	0.006	-0.008	-0.002	-0.009	-0.008
	[0.012]	[0.012]	[0.012]	[0.014]	[0.014]
Youngest 5-15	-0.020	-0.039***	-0.023*	0.002	0.003
	[0.012]	[0.013]	[0.012]	[0.014]	[0.014]



Youngest 16-18	0.046	-0.103	0.012	-0.115	-0.100
	[0.068]	[0.069]	[0.105]	[0.089]	[0.096]
<b>Degree</b>	0.022***	0.023***	0.022***	0.031***	0.014*
	[0.008]	[0.008]	[0.007]	[0.008]	[0.008]
<b>Partnership status</b>	0.022**	0.025***	0.003	0.007	0.009
	[0.010]	[0.009]	[0.008]	[0.009]	[0.009]
<b>Household Income Reduced</b>	-0.011	0.002	-0.007	-0.021***	-0.017**
	[0.011]	[0.007]	[0.007]	[0.008]	[0.008]
<b>Ethnicity (Omitted White)</b>					
Mixed	-0.022	0.010	-0.032	-0.051	-0.069*
	[0.035]	[0.036]	[0.033]	[0.042]	[0.040]
Indian	0.018	-0.022	0.036	-0.022	-0.044*
	[0.023]	[0.022]	[0.026]	[0.028]	[0.026]
Pakistani	0.049	-0.002	0.050	-0.018	-0.013
	[0.037]	[0.044]	[0.043]	[0.047]	[0.040]
Bangladeshi	0.083	-0.155**	0.012	-0.030	-0.100
	[0.061]	[0.072]	[0.067]	[0.057]	[0.081]
Caribbean	-0.070*	-0.079**	-0.007	-0.037	-0.087**
	[0.041]	[0.039]	[0.037]	[0.044]	[0.041]
African	-0.125***	-0.112***	-0.046	-0.009	-0.120***
	[0.039]	[0.036]	[0.044]	[0.050]	[0.041]
Other	-0.003	-0.027	-0.025	-0.069**	-0.001
	[0.028]	[0.028]	[0.025]	[0.027]	[0.029]
Constant	0.055*	0.074***	0.021	0.058*	0.021
	[0.029]	[0.028]	[0.026]	[0.030]	[0.029]
Observations	13,532	12,518	11,644	10,344	10,117
R-squared	0.039	0.032	0.040	0.047	0.042

Notes: Additional controls not reported: Region; Robust standard errors in brackets;

Significance levels are indicated by \*\*\*p<0.01, \*\* p<0.05, \* p<0.1

**Table A7: Subjective Financial Wellbeing and the Determinants of the Effect of the Pandemic on Loss of Confidence Scores**

	(1)	(2)	(3)	(4)	(5)
	April	May	July	November	March
<b>Finding financial situation difficult</b>	0.271***	0.304***	0.302***	0.366***	0.400***
	[0.032]	[0.036]	[0.036]	[0.039]	[0.044]
<b>Female</b>	0.052***	0.024**	0.016	0.002	0.053***
	[0.010]	[0.010]	[0.010]	[0.011]	[0.011]
<b>Age group (omitted 45-54)</b>					
16-24	0.045	0.001	-0.024	0.077	-0.068
	[0.042]	[0.047]	[0.051]	[0.059]	[0.057]
25-34	0.019	-0.073**	-0.039	0.041	-0.069**
	[0.028]	[0.029]	[0.030]	[0.034]	[0.034]
35-44	-0.012	-0.010	-0.049**	-0.017	-0.003
	[0.021]	[0.022]	[0.022]	[0.025]	[0.026]
55-64	0.038**	0.028	0.010	-0.008	0.027
	[0.018]	[0.019]	[0.019]	[0.021]	[0.021]
65 and over	0.044	0.020	0.038	-0.009	0.050
	[0.029]	[0.030]	[0.029]	[0.032]	[0.032]
Age squared	0.000	-0.000	-0.000	0.000	-0.000
	[0.000]	[0.000]	[0.000]	[0.000]	[0.000]
<b>At risk of serious illness from COVID-19 (omitted No risk)</b>					
moderate risk (clinically vulnerable)	-0.004	0.011	0.006	-0.005	-0.016
	[0.013]	[0.013]	[0.013]	[0.014]	[0.014]
high risk (clinically extremely vulnerable)	0.024	-0.025	0.022	0.016	0.026
	[0.022]	[0.039]	[0.025]	[0.026]	[0.026]
<b>Has had symptoms that could be coronavirus</b>	-0.014	0.090**	0.045	0.057	0.040
	[0.017]	[0.036]	[0.051]	[0.036]	[0.035]
<b>Has symptoms that could be coronavirus</b>	0.159***	-0.025	0.174*	0.049	0.089
	[0.053]	[0.089]	[0.098]	[0.065]	[0.079]
<b>Long Term sick before Covid19</b>	-0.193***	-0.144***	-0.177***	-0.199***	-0.177***
	[0.032]	[0.034]	[0.037]	[0.039]	[0.039]
<b>Self-employed</b>	0.030	0.014	0.007	0.007	0.014
	[0.020]	[0.019]	[0.020]	[0.023]	[0.023]
<b>Out-of-work</b>	-0.006	-0.033*	-0.023	-0.032*	-0.020
	[0.017]	[0.017]	[0.017]	[0.018]	[0.018]
<b>Key worker</b>	-0.028**	-0.030**	-0.024*	-0.028*	-0.000
	[0.014]	[0.014]	[0.014]	[0.016]	[0.016]
<b>Furlough</b>	-0.007	0.031	0.100	0.060**	0.064**
	[0.019]	[0.037]	[0.075]	[0.030]	[0.033]
<b>Caring Responsibilities for young (Omitted No)</b>					
Youngest 0-4	0.057***	0.007	-0.001	0.003	0.006
	[0.017]	[0.018]	[0.019]	[0.021]	[0.021]

Youngest 5-15	0.037**	0.003	-0.006	0.014	0.007
	[0.017]	[0.018]	[0.018]	[0.021]	[0.021]
Youngest 16-18	0.025	-0.121	-0.151	0.166	-0.117
	[0.098]	[0.081]	[0.114]	[0.187]	[0.157]
<b>Degree</b>	0.019*	0.013	0.020*	0.027**	0.006
	[0.010]	[0.011]	[0.011]	[0.012]	[0.012]
<b>Partnership status</b>	-0.008	-0.024**	0.004	-0.011	-0.001
	[0.013]	[0.012]	[0.013]	[0.014]	[0.014]
<b>Household Income Reduced</b>	-0.000	0.004	0.004	-0.005	-0.010
	[0.015]	[0.010]	[0.010]	[0.011]	[0.012]
<b>Ethnicity (Omitted White)</b>					
Mixed	-0.108**	-0.030	-0.114**	-0.146***	-0.148***
	[0.042]	[0.050]	[0.044]	[0.050]	[0.047]
Indian	-0.030	0.004	-0.001	-0.010	-0.061
	[0.034]	[0.036]	[0.039]	[0.040]	[0.038]
Pakistani	0.079	0.006	0.006	-0.038	0.022
	[0.050]	[0.056]	[0.062]	[0.068]	[0.069]
Bangladeshi	0.066	-0.147*	-0.104	-0.020	0.044
	[0.073]	[0.087]	[0.083]	[0.104]	[0.118]
Caribbean	-0.083	-0.098*	-0.115**	-0.116*	-0.129**
	[0.052]	[0.053]	[0.046]	[0.061]	[0.065]
African	-0.219***	-0.149***	-0.139**	-0.088	-0.202***
	[0.056]	[0.044]	[0.059]	[0.058]	[0.049]
Other	-0.047	-0.030	-0.080**	-0.019	-0.066
	[0.040]	[0.041]	[0.038]	[0.040]	[0.043]
Constant	-0.092**	0.030	0.064	0.040	-0.033
	[0.039]	[0.040]	[0.039]	[0.043]	[0.044]
Observations	13,532	12,518	11,644	10,344	10,117
R-squared	0.023	0.018	0.019	0.028	0.029

Notes: Additional controls not reported: Region; Robust standard errors in brackets;

Significance levels are indicated by \*\*\*p<0.01, \*\* p<0.05, \* p<0.1.

Figure A1: Subjective Financial Wellbeing, Finding Difficult

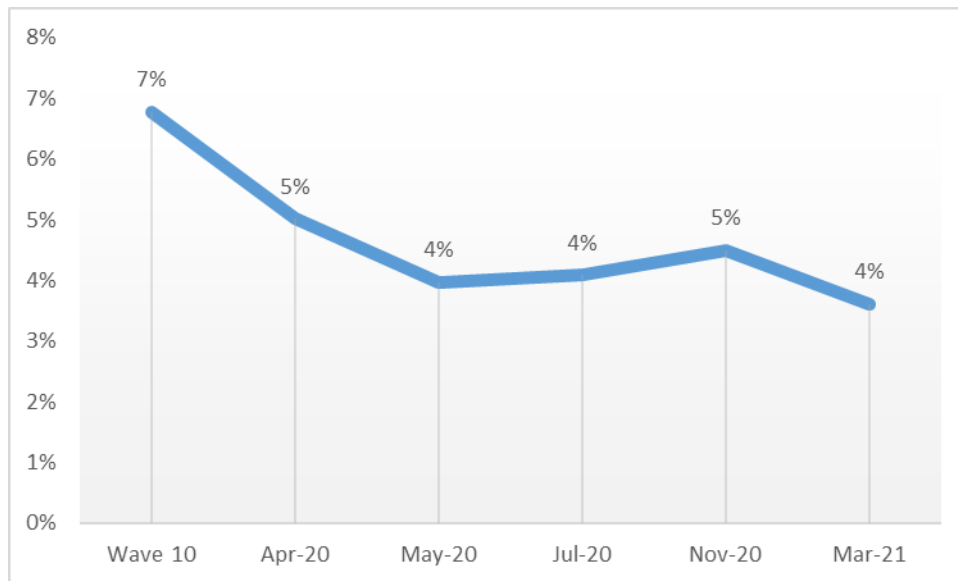


Figure A2: Subjective Financial Wellbeing, Details

