

Online Appendix Table 1: Diff-in-Diff Specification with and without Direct Deposit Control

Dependent Variable: logarithm of ED visits for all adults

	(1)	(2)
After	0.013	0.011
Check	(0.003)	(0.004)
Sent	[0.005]	[0.036]
After		0.012
Direct		(0.015)
Deposit		[0.429]

Note: This table reports estimates from difference-in-difference regressions. In each case the sample consists of counts of CA hospital visits by SSN-group and week, covering 19 weeks before and 23 weeks after the rebates were sent. Full sets of SSN-group fixed effects and week fixed effects are also included in the regressions. The first column includes the first SSN group, the second column does not.  $N = 9 \times (1 + 19 + 23) = 387$ . The standard errors in parentheses adjust for correlation between observations from the same SSN group. Associated  $p$ -values in brackets.

Online Appendix Table 2: The Effect of the Stimulus Payments on Alcohol versus Drugs

Dependent Variable: logarithm of ED visits for the given cause

	(1) Drugs and Alcohol	(2) Drugs	(3) Alcohol
After	0.0622	0.0624	0.0615
Check	(0.0211)	(0.0413)	(0.0255)
Sent	[0.0186]	[0.1695]	[0.0421]
$R^2$	0.982	0.897	0.979

Note: This table reports estimates from difference-in-difference regressions. In each case the sample consists of counts of CA hospital visits by SSN-group and week, covering 19 weeks before and 23 weeks after the rebates were sent. Full sets of SSN-group fixed effects and week fixed effects are also included in the regressions.  $N = 9 \times (1+19+23) = 387$ . The standard errors in parentheses adjust for correlation between observations from the same SSN group. Associated  $p$ -values in brackets.

Online Appendix Table 3: The Effect of the Stimulus Payments on ED Visits  
Including Digit Pairs 00-09

	(1)	(2)	(3)	(4)	(5)	(6)
			<u>A. Replication of Table 3</u>			
	All Adult Visits	Men	Women			
After	0.012	0.011	0.013			
Check	(0.003)	(0.005)	(0.004)			
Sent	[0.005]	[0.045]	[0.021]			
Avg. Visits / Week	116,237	50,156	66,077			
			<u>B. Replication of Table 4</u>			
	Chronic Conditions	Not Chronic Conditions	Drug-Related	Not Drug-Related	Avoidable	Not Avoidable
After	0.012	0.012	0.060	0.010	0.001	0.015
Check	(0.010)	(0.003)	(0.017)	(0.003)	(0.006)	(0.005)
Sent	[0.294]	[0.004]	[0.006]	[0.013]	[0.898]	[0.009]
Avg. Visits / Week	18,098	98,140	4,518	111,719	27,248	88,990
			<u>C. Replication of Table 5</u>			
	Low Income	Middle Income	High Income	Privately Insured	Publicly Insured	Not Insured
After	0.011	0.014	0.015	0.009	0.013	0.014
Check	(0.006)	(0.006)	(0.008)	(0.007)	(0.005)	(0.006)
Sent	[0.108]	[0.039]	[0.092]	[0.213]	[0.022]	[0.060]
Avg. Visits / Week	45,883	61,877	46,286	47,235	46,190	22,812

Note: Each cell presents a regression with the logarithm of ED visits from the given category as the outcome of interest. Panels A, B, and C replicate the ED results in Tables 3, 4, and 5, respectively, while including the first SSN-group with digits 00-09 in the analysis. Full sets of SSN-group fixed effects and week fixed effects are included in the regressions.  $N = 10 \times (1+19+23) = 430$ . The standard errors in parentheses adjust for correlation between observations from the same SSN group. Associated p-values in brackets.

Online Appendix Table 4: The Effect of the Stimulus Payments on  
Hospital Visits, Exponential Decay Model

Dependent Variable: Logarithm of given type of visit

	(1) ED	(2) Inpatient
Paper Check		
Effect	0.011 (0.005)	-0.001 (0.003)
Rate of Decay	0.109 (0.186)	-0.133 (0.096)
Electronic Funds Transfer		
Effect	-0.002 (0.005)	0.000 (0.001)
Rate of Decay	-0.121 (0.070)	-1.929 (0.106)
Constant	9.183 (0.013)	8.562 (0.016)

Note: This table reports estimates from nonlinear regressions that allow for responses to the stimulus payments by paper check and electronic funds transfer that decay exponentially. In each case the sample consists of counts of California hospital visits by SSN-group and week, covering 19 weeks before and 23 weeks after the rebates were sent. Full sets of SSN-group fixed effects and week fixed effects are included.  $N = 9 \times (1+19+23) = 387$ .

Online Appendix Table 5: The Effect of the 2001 and 2008 Liquidity Shocks on Health Care Expenditure

	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)
	All Health Expenditures	Health Insurance	Medical Services	Prescription Drugs	Medical Supplies	Hospital Room & Meals	Hospital Services	Physician Services	Dental Services	Alcoholic Beverages
	<u>A. The 2001 Tax Rebates</u>									
Rebate Effect	0.097	0.009	0.067	0.012	0.009	0.012	0.016	-0.010	0.041	0.004
	(0.040)	(0.020)	(0.031)	(0.009)	(0.009)	(0.010)	(0.010)	(0.009)	(0.020)	(0.011)
	[0.014]	[0.633]	[0.031]	[0.166]	[0.345]	[0.229]	[0.118]	[0.273]	[0.043]	[0.729]
Share of Nondurable Expenditure	0.137	0.078	0.029	0.025	0.004	0.001	0.002	0.008	0.012	0.019
Expenditure (\$)	575.04	298.65	159.22	96.22	20.95	8.20	12.58	36.48	64.49	84.20
	<u>B. The 2008 Economic Stimulus Payments</u>									
Rebate Effect	0.023	-0.003	0.006	0.010	0.010	0.002	-0.004	-0.005	0.005	0.011
	(0.028)	(0.012)	(0.022)	(0.007)	(0.007)	(0.010)	(0.005)	(0.006)	(0.013)	(0.005)
	[0.397]	[0.804]	[0.787]	[0.155]	[0.156]	[0.881]	[0.418]	[0.413]	[0.685]	[0.018]
Share of Nondurable Expenditure	0.129	0.081	0.027	0.017	0.003	0.003	0.000	0.008	0.009	0.015
Expenditure (\$)	761.33	437.78	201.71	98.02	23.82	28.63	6.45	49.97	71.65	85.42

Note: This table presents estimates based on the Consumer Expenditure Survey. The estimates extend specifications reported by Johnson, Parker, and Souleles (2006) and Parker, Johnson, Souleles, and McClelland (2011) to subcategories of health care expenditure. Specifically, each column contains the results from a regression of a change in expenditure on the contemporaneous tax rebate amount, using an indicator for receiving any tax rebate as an exogenous instrument. The regressions control for age, the change in the number of adults in the household, the change in the number of children in the household, and indicator variables for the month of the survey interview. Column 1 replicates the penultimate column of Table 6 in Johnson, Parker, and Souleles (2006).  $N = 12,370$  for the 2001 CEX and  $N = 18,532$  for 2008. Standard errors are in parentheses and p-values in brackets.