

Erratum Notice

Erratum to: Shocks, Financial Constraints and Households' Consumption amid the Great Recession

Philip Arestis University of Cambridge, Department of Land Economy, UK

Germana Corrado University of Rome Tor Vergata, Department of Management and Law, Italy

Luisa Corrado University of Rome Tor Vergata, Department of Economics and Finance, Italy

Original Scientific Paper; <http://dx.doi.org/10.2298/PAN2101001A>; Article published online 06 March 2021.

Received: 11 July 2020.

After publication of the original article, it came to the authors' attention that during the editing process a mathematical operator is missing in the text on pages 5 and 12.

On page 5, there should be a sum operator in Equation (1) as follows.

The published version of Equation (1) is:

$$U(c_{it}) = \max E_{0t=0}^{\infty} \beta^t \log c_{it}$$

The correct version of Equation (1) is:

$$U(c_{it}) = \max E_0 \sum_{t=0}^{\infty} \beta^t \log c_{it}$$

On page 12, formulas $I_{1i} = \sum_{e=1}^E i_{1i,e}$ and $I_{2i} = \sum_{f=1}^F i_{2i,f}$ should be read as $I_{1i} = \sum_{e=1}^E i_{1i,e}$ and $I_{2i} = \sum_{f=1}^F i_{2i,f}$, respectively.