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**Retiring for Better Health?
Evidence from Health Investment Behaviors in Japan**

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Highlights

- We investigate the causal effects of retirement on three types of health investment behaviors: smoking, drinking and exercising.
- To control for endogeneity of retirement, we exploit the unique quasiexperimental setups arising from the Japanese pension reforms and labor market.
- We distinguish the effects of two types of retirement: retirement from permanent employment (RPE) and complete retirement (CR).
- We find that the Japanese employees participate less in unhealthy habits (smoking and drinking) after retiring from their permanent employment, and after completely ceasing to work, they further increase participation in healthy life habits (regular exercise).
- We also find gender differences in these responses.

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