

## Accepted Manuscript

Title: Job loss, firm-level heterogeneity and mortality:  
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PII: S0167-6296(17)30793-2  
DOI: <https://doi.org/10.1016/j.jhealeco.2018.03.005>  
Reference: JHE 2113

To appear in: *Journal of Health Economics*

Received date: 21-8-2017  
Revised date: 23-3-2018  
Accepted date: 26-3-2018

Please cite this article as: Bloemen, Hans, Hochguertel, Stefan, Zweerink, Jochem, Job loss, firm-level heterogeneity and mortality: Evidence from administrative data. *Journal of Health Economics* <https://doi.org/10.1016/j.jhealeco.2018.03.005>

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# Job loss, firm-level heterogeneity and mortality:

## Evidence from administrative data

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### Abstract

This paper estimates the effect of job loss on mortality for older male workers with a strong labor force attachment. Using Dutch administrative data, we find that job loss due to firm closure increased the probability of death within five years by a sizable 0.60 percentage points. Importantly, this effect is estimated using a model that controls for firm-level worker characteristics, such as lagged firm-level annual average mortality rates. On the mechanism driving the effect of job loss on mortality, we provide evidence for an effect running through stress and changes in life style.

**JEL classification:** C21, I10, J63

**Keywords:** job loss, mortality, treatment effect

### 1. Introduction

Job loss is a frequent event that many individuals experience in their lives. From January 2013 through December 2015, there were about 3.2 million workers displaced from jobs they had held for at least 3 years in the United States alone (Bureau of Labor Statistics, 2016). First-order effects on workers' economic circumstances may be due to the associated income loss that can have long-lasting, permanent effects (Jacobson, LaLonde, and Sullivan, 1993; Couch and Placzek, 2010). Job loss, and in particular, layoffs, can be associated with strong effects on people's lives in general and health in

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