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Unemployment and labour force participation in Japan

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¹ The unemployment invariance hypothesis suggests that the long-run unemployment rate is independent of the labour force. While Layard et al. ([1991](#)) provided evidence in support of this hypothesis, Karanassou and Snower ([2004](#)) provided a critique of it.

² The data for the sample period are released from the website of the Japanese Ministry of Internal Affairs and Communications, <http://www.stat.go.jp/>.

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