

Applied Economics Letters > Volume 19, 2012 - Issue 11

1.203 15

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## Jnemployment and labour force participation in Japan

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Pages 1039-1043 | Published online: 04 Oct 2011

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### **Abstract**

This article studies a long-run relationship between the labour-force participation rate and the unemployment rate in Japan. By using cointegration analysis, we demonstrate that there exists a long-run relationship between the two variables for male workers but not for female workers. Furthermore, using labour-force data by age group, we find the added-worker effect for young males and the discouraged-worker effect for middle-

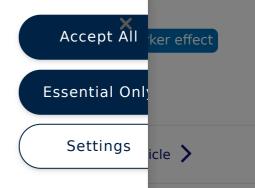
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Notes

- <sup>1</sup> The unemployment invariance hypothesis suggests that the long-run unemployment rate is independent of the labour force. While Layard et al. (<u>1991</u>) provided evidence in support of this hypothesis, Karanassou and Snower (<u>2004</u>) provided a critique of it.
- <sup>2</sup> The data for the sample period are released from the website of the Japanese Ministry of Internal Affairs and Communications, <a href="http://www.stat.go.jp/">http://www.stat.go.jp/</a>.

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