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Volume 19, 2012 - Issue 11

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Pages 1039-1043 | Published online: 04 Oct 2011

Cite this article https://doi.org/10.1080/13504851.2011.613742

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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-aged and old male groups.

Keywords:

labour-force participation unemployment discouraged-worker effect added-worker effect

cointegration

JEL Classification:

E24 J60

Notes

[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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