The Incidence and Consequences of Private Sector Job Loss in the Great Recession

by Kenneth A. Couch, Gayle L. Reznik, Howard M. Iams, and Christopher R. Tamborini*

Using data from the 2008 panel of the Survey of Income and Program Participation, we examine involuntary unemployment and its consequences among private-sector workers aged 26–55 during the Great Recession. We document the effects of involuntary unemployment on earnings, income, and health insurance coverage during the economic downturn and compare those outcomes across worker demographic subgroups. We find that about 7 percent of private-sector workers experienced a period of involuntary unemployment and that, of those, about 70 percent were reemployed by the end of a 3-year follow-up period. Workers who lost a job involuntarily were likely to experience sharp reductions in personal earnings and household income and were prone to lose health insurance coverage. We also discuss the implications of recession-related involuntary unemployment for retirement security in general and Social Security in particular.

Introduction

Economic downturns have a wide range of effects on workers who lose their jobs. The negative consequences of job loss are exacerbated in the aftermath of a severe recession. These include effects on employment and earnings, health insurance coverage, contributions to retirement accounts, financial security, and health-related behaviors and outcomes. Abundant literature establishes that recessions negatively affect outcomes in each of these areas (for example, Brand 2015; Couch and others 2013; Couch 1998; Couch, Jolly, and Placzek 2009, 2011; Couch and Placzek 2010; Dushi, Iams, and Tamborini 2013; Tamborini, Purcell, and Iams 2013; Gruber and Madrian 1997; Gallo and others 2004; and Gallo and others 2006). Less known is that short-run effects tend to persist over the life course. This is reflected in a growing body of literature showing that leaving work during a recession has long-term negative consequences on earnings (Jacobson, LaLonde, and Sullivan 1993; Couch and Placzek 2010) and on financial assets available for retirement (Stevens and Moulton 2013). In

addition, the likelihood of receiving Disability Insurance (DI) and Supplemental Security Income (SSI) benefits—and of mortality—is greater (Couch and others 2013).

The Great Recession of 2007–2009 was the worst economic downturn since the Great Depression. Recently available longitudinal data allow us to analyze the short- and medium-term outcomes of leaving work during the downturn. We examine the experiences of prime-aged private-sector workers who became involuntarily unemployed during the Great Recession and track them through each of the first 3 years after job separation. We contrast their

Selected Abbreviations										
BLS	Bureau of Labor Statistics									
CPS	Current Population Survey									
DI	Disability Insurance									
SIPP	Survey of Income and Program Participation									
SSI	Supplemental Security Income									

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experiences with those of workers who did not experience job loss in that period.

Using data from the 2008 Survey of Income and Program Participation (SIPP), we present a descriptive analysis of the extent of involuntary job loss and its short- and medium-term consequences. We examine those consequences across key sociodemographic characteristics known to correlate with labor market advantages and disadvantages. We then consider the likelihood of reemployment by the end of the observation period. Finally, we consider changes in personal earnings, household incomes, and health insurance coverage rates relative to a baseline period when the workers we examine were employed.

To document the consequences of involuntary unemployment during the 2007–2009 recession, our analysis relies on longitudinal data that enable us to follow workers and their families over time, rather than on cross-sectional snapshots of the labor market. This study's data allow identification of individual workers who had a period of involuntary unemployment during the Great Recession so that their experiences can be described before and after the event. In the future, the use of panel data such as these will also allow us to examine the longer-term experiences of workers who suffered job losses during the downturn.

The results provide insights into the extent to which involuntary job losses during the Great Recession were associated with adverse outcomes for individuals and their families. The experiences of these workers have implications for their retirement security. Research has shown that periods of unemployment during severe recessions are associated with increased application for Social Security disability and retirement benefits (Couch and others 2013; Fichtner, Phillips, and Smith 2012; Johnson, Smith, and Haaga 2013). Job loss among younger workers may also influence lifetime earnings, and thus affect future Social Security benefit amounts as well as enrollment in other social insurance programs (Bitler and Karoly 2015; Haveman and others 2015).

Background

In this section, we review studies that use crosssectional data and SIPP data to describe the economic and labor-market characteristics of the Great Recession.

Descriptions of the Great Recession and Employment from Cross-Sectional Data

The Great Recession began in December 2007 and continued through June 2009, during which the lack of aggregate demand had a major negative impact on U.S. workers. Repeated calculations using crosssectional data allow for a timely examination of trends and provide initial evidence of the severity of the Great Recession. For example, figures derived from the monthly Current Population Survey (CPS) of the Bureau of Labor Statistics (BLS), the primary source of labor market statistics for the United States, reveal that nonfarm employment peaked in January 2008, decreased moderately in the Great Recession's early months, and then trended more sharply downward toward the end of 2008. Employment losses averaged around 700,000 per month from October 2008 through March 2009-the largest monthly losses since 1945 (Goodman and Mance 2011).

Those reductions in employment came largely in industries and occupations associated with a high prevalence of routine tasks (Jaimovich and Siu 2012). The sharp decline in job openings, particularly for lower-skilled jobs, added to the difficulty in finding new work for the unemployed (deWolf and Klemmer 2010, Charts 1 and 2; BLS 2011b; Johnson and Feng 2013). The unemployment rate increased sharply, from 5 percent to 10 percent, between the end of 2007 and October 2009 and remained above 9 percent through 2010 (BLS 2012a; Theodossiou and Hipple 2011). In total, employment declined by 8.8 million between the peak of the business cycle in January 2008 and the trough in February 2010 (Goodman and Mance 2011).

The CPS data also captured a sharp increase in the duration of unemployment spells. From 1994 through 2008, about half of unemployed persons found a job within 5 weeks; that proportion fell to twofifths in 2009 and to one-third in 2010 (BLS 2011a, 2012b). The Great Recession also markedly increased underemployment—that is, the number of individuals working part-time but looking for full-time work. Sum and Khatiwada (2010) estimate that about 8.9 million workers were underemployed in November 2009, the highest number in 6 decades. Another 5.6 million individuals wanted a job but were not actively looking for work. Thus, the high unemployment rate, taken alone, understates the negative impact of the Great Recession on the labor market.

Estimates based on the January 2010 Displaced Workers Supplement (DWS) to the CPS show that because of insufficient aggregate demand, the Great Recession displaced about 15.4 million workers over the 3 years prior to January 2010, compared with 8.3 million workers displaced in 2005-2007 (BLS 2010). BLS defines "displaced workers" as wage-andsalary workers aged 20 or older who had held their jobs for 3 years or longer and "who lost or left their job because their plant or company closed or moved, there was insufficient work for them to do, or their position or shift was abolished" (BLS 2010, 1). The survey reported that only half of the long-term workers who were displaced from their job in the prior 3 years were reemployed, the lowest rate since the DWS was first conducted in 1984. This low reemployment rate has been described as the key feature of the labor market in the Great Recession, in contrast with reemployment rates in other recessions (Farber 2013).

With the job displacement rate in the first 3 years of the Great Recession roughly doubling the rate of the prior 3 years for long-term workers, and with extended unemployment-spell durations and relatively low earnings for the reemployed, the cross-sectional data depict a sharp decline in labor-market prospects for American workers in that period. We enhance the analysis by using longitudinal data for the same observation period from the Census Bureau's SIPP. Before discussing our findings, we summarize other studies that use SIPP data to look at distinct features of the U.S. labor market during the Great Recession.

Analyses of the Great Recession Using 2008 SIPP Data

Johnson and Butrica (2012) use data from the 2008 panel of the SIPP to examine unemployment and reemployment rates during the Great Recession. They report higher rates of unemployment for younger workers than for older ones, but the latter experienced longer durations of unemployment and lower rates of reemployment. For reemployed workers, estimated earnings losses ranged from 11 percent to 47 percent. Our analysis differs in that we focus specifically on workers who lost jobs involuntarily, examine additional outcomes such as changes in household income and health insurance coverage, and include additional demographic breakdowns.

Johnson and Feng (2013) observe workers in the 2008 SIPP panel who were laid off or looking for work. The authors examine unemployment-spell differentials by age and the financial consequences of unemployment spells lasting more than 6 months. They report large drops in household income immediately following job loss, which become even more severe among the long-term unemployed. The severity of the losses can be buffered by unemployment insurance benefits, increased spousal earnings, and, for workers aged 62 or older, Social Security benefits. Our study complements Johnson and Feng by focusing on a broader group of prime-aged workers who experience involuntary unemployment, providing a longer followup, and examining additional outcomes such as health insurance coverage changes.

Cawley, Moriya, and Simon (2011) use 2008 SIPP data to estimate the relationship between aggregate unemployment and the percentage of individuals covered by health insurance during the period 2004–2010. They report that a 1 percent increase in the unemployment rate is associated with a 2 percent decrease in insurance coverage for men but they find no significant change for women. The authors calculate intrastate averages to perform a timeseries analysis. Here, we track changes in the health insurance coverage status of specific individuals over time—again, focusing on those who lost a job involuntarily during the Great Recession.

Fang and Silos (2012) use data from the 1991, 2001, and 2008 SIPP panels to consider wage and employment dynamics of hourly workers, who compose about half of the U.S. labor force. In examining all spells of unemployment, the authors find that the current wages of roughly half of the reemployed workers were lower than their former wages. Older workers and those who changed industries experienced larger wage losses. During the Great Recession, the proportion of unemployed hourly workers who experienced wage loss at reemployment increased, particularly among those who were unemployed longer than 4 months.

We extend these SIPP-based examinations of the Great Recession by considering all prime-aged private-sector workers who were employed at the beginning of the survey and who involuntarily lost their jobs as the unemployment rate climbed from 6.1 percent in August 2008 to 9.6 percent in August 2009.¹ We concentrate on those who lost their jobs involuntarily because this analysis focuses on unemployment related to diminishing aggregate demand and one might expect that voluntary job leavers would not be as adversely affected by the recession. Then, we examine how many workers with involuntary job losses were reemployed at each of 3 yearly intervals after the job loss. We contrast the experiences of workers who were involuntarily displaced from their jobs in the first year of observation with those of workers who remained employed through that period.

We also examine changes in earnings, household incomes, and health insurance coverage rates before and after involuntary unemployment and compare them with those of workers who remained employed. In using the SIPP data to track the experiences of specific workers, our analysis employs an approach similar to that of Johnson and Butrica (2012) while focusing on involuntary unemployment and observing additional outcomes. Our analysis also provides information on employment and earnings dynamics, tracking the experiences of individual workers as in Fang and Silos (2012); however, we consider all prime-aged workers (whether hourly or salaried) and a broader variety of outcomes. Finally, our analysis also considers changes in health insurance coverage, the primary topic for Cawley, Moriya, and Simon (2011); but we track the experiences of a group of workers at risk of losing their jobs, rather than relating the aggregate unemployment rate to proportional changes in coverage.

Data and Methods

We draw longitudinal data from the 2008 SIPP panel, a nationally representative panel of noninstitutionalized individuals. Unlike data from cross-sectional surveys, longitudinal data offer the advantage of following individuals over time. This provides researchers with a richer picture of the changing situations of specific individuals and their families because the data reflect conditions both before and after events such as job loss. Respondents are interviewed every 4 months, with questions eliciting discrete information for each month elapsed since the last interview. Using 4-month intervals helps reduce recall-bias errors in survey responses.

This analysis uses data from wave 1 through wave 13 of the 2008 SIPP. The initial wave 1 interviews were conducted from September through December 2008, with respondents answering questions about the preceding 4 months. Thus, the first month for which nationally representative data from the 2008 SIPP are available for all respondents and their households is August 2008. Correspondingly, because August 2012 is the last month fully covered in wave 13 interviews, it is the last month analyzed.

Although the Great Recession (which began in December 2007) was already under way by August 2008, data for that month reflect a period before the major stock market collapse in October 2008, after which job losses and unemployment dramatically increased (deWolf and Klemmer 2010, Charts 4 and 5). Chart 1 shows that the seasonally adjusted unemployment rate for workers aged 16 or older was 5.0 percent in January 2008. By August 2008, it was 6.1 percent. The sharp decline in the stock market in October coincided with the start of a steep increase in unemployment. By August 2009, the unemployment rate had climbed to 9.6 percent, and by October 2009 it peaked at 10.0 percent. As of the last month we analyze, August 2012, the unemployment rate had fallen to 8.1 percent—below the peak, but still above the rate in the initial month we analyze. As Chart 1 shows, the period September 2008-August 2009 is associated with about three-quarters of the total increase in the unemployment rate that occurred in the Great Recession.

Analysis

We use descriptive analysis to document the depth and consequences of the labor market difficulties of primeaged workers during the Great Recession. Our analytical sample consists of men and women aged 26–55 in 2008. We distinguish sample members by employment status in August 2008, excluding those who were unemployed. We define a respondent as employed if the status he or she reports is "with a job [the] entire month." We also exclude those who report working for local, state, or federal government in August 2008 because we expect their experiences to differ from those of private-sector workers.² We further exclude the self-employed and those working in family businesses because of concerns about the availability and accuracy of data on their reported earnings.³

We use SIPP data to obtain information about the workers' situations in August 2008 and any employment-status changes in the 1-year interval from September 2008 through August 2009. We relate these measures to their later experience in terms of employment, labor earnings, family income, and health insurance coverage. We focus on workers whose jobs ended involuntarily (as defined in the next section). We choose these parameters so that the analysis specifically describes the experiences of individuals who became involuntarily unemployed during the steep climb in the unemployment rate associated with the Great Recession.

Chart 1. Seasonally adjusted unemployment rate (ages 16 or older): Monthly 2008–2012



Defining Job Loss

We divide the August 2008 sample of employed workers into two groups. The first remained continuously employed through August 2009 and the second experienced a period of involuntary unemployment. We examine the SIPP data for individual respondents in the sample for each month from September 2008 through August 2009. We determine whether the respondent reported having a job for the entire month (employed) or reported being without a job for all or part of the month (unemployed). If the respondent reported being unemployed in any of these 12 months, we classify him or her as experiencing a period of unemployment. Otherwise, we classify the respondent as continuously employed.

Next, we consider whether the job separation that caused the period of unemployment was involuntary. One SIPP question asks for the main reason the respondent stopped working for the employer. If a respondent reported being laid off, the employer being bankrupt, the job being temporary and ending because of slack work or business conditions, being discharged or fired, or the employer selling the business, we identify the separation as involuntary. In general, workers who left a job for these reasons were active in the labor market and did not choose to separate. This group would be expected to have greater attachment to the labor market at the time of the job loss than would workers who left the labor market for voluntary reasons such as returning to school or taking care of children.

Additionally, we observe the experiences of those who had a period of involuntary unemployment and reported being reemployed (having a job the entire month) at follow-up intervals of 1, 2, and 3 years after job loss. Likewise, for workers who were continuously employed through August 2009, we identify those who were still (or again) employed 1, 2, and 3 years thereafter. We do this to contrast the experiences of those who lost jobs involuntarily (conditional on whether they were subsequently reemployed) with those of the continuously employed.

Thus, the study examines short- and medium-term outcomes associated with involuntary job loss during the Great Recession. All of the analyses in this article use SIPP longitudinal weights. Our standard errors adjust for SIPP's complex survey design.⁴

Longitudinal Outcomes in Focus

We examine several dimensions of change in our analysis. For workers with a job separation (involuntary or otherwise), the most fundamental statistic is the number who are reemployed at subsequent intervals. As described earlier, an individual is classified as employed or unemployed based on monthly selfreports of employment status in the 2008 SIPP.

For workers with involuntary separations, we also contrast the levels of earnings and household income at 3 yearly follow-up intervals with the levels reported at the beginning of the period. This allows us to describe how deeply some resources were affected over time by involuntary unemployment. It also indicates the effects of subsequent adjustment by such workers and their families. In addition, we track changes in rates of health insurance coverage, which is another major concern related to the loss of a job. The earnings, household income, and health insurance coverage data used in the analysis are from self-reported monthly observations in the 2008 SIPP.

Sociodemographic Characteristics in Focus

We examine how the outcomes of interest (involuntary unemployment, reemployment, earnings, household income, and health insurance coverage) vary across a set of sociodemographic characteristics known to correlate with labor market advantages and disadvantages. These characteristics are sex, race/ethnicity, age, marital status, and education.

Educational attainment is the most direct correlate of labor-market stability, even in a recession, and we would expect workers with the lowest levels of education to have the most negative experiences during periods of slack demand. Among race/ethnicity groups, non-Hispanic whites are often thought to have advantages in the labor market and tend to have the highest observed educational attainment, which generally protects workers from poor labor-market outcomes during recessions (Couch and Fairlie 2010; Couch, Fairlie, and Xu forthcoming). Similarly, older workers traditionally have more stable employment patterns, which are due in part to their longer experience and the resulting higher value of their skills to employers. Thus, we might expect to observe fewer indicators of labor market difficulty for older workers than for younger ones. Additionally, married workers have responsibilities to their families, which may affect both their work behaviors and their employer's attitudes toward them.

Note that although our tables include marital status, we do not discuss the "widowed" category because the unweighted sample size of widows who lost a job in our analysis period is small. We also omit the "other" race/ethnicity category from the discussion because it encompasses a mix of racial/ethnic groups, making interpretation for any member group difficult.

Results

In this section, we discuss our findings, focusing on unemployment, earnings, household income, and health insurance. All differences discussed in the results section are statistically significant at the 0.10 level. We do not discuss results that are not statistically significant.

Employment, Unemployment, and Reemployment

Table 1 provides information for private-sector workers aged 26–55 who were employed in August 2008 and who experienced a job separation for any reason in the period September 2008–August 2009.⁵ It also shows reemployment rates at each of 3 yearly intervals after the month of separation.

Fourteen percent of prime-aged private-sector workers who were employed in the baseline month had a gap in employment during the following 12-month period.⁶ The least impacted demographic subgroups were non-Hispanic whites (13 percent), workers aged 36–45 (12 percent), married individuals (13 percent), and those with a college degree (10 percent). The characteristic that appears to have been the greatest protection against unemployment was a high level of education.

By contrast, the most affected groups were non-Hispanic blacks and Hispanics (16 percent each), younger workers (aged 26–35: 16 percent), and those with a high school diploma or less (17 percent). The characteristics associated with the largest observed deviations from the overall average either are directly related to workplace skills or serve as a proxy for them. Low education, minority status, and young ages are all associated with lower levels of general or specific skills (Couch and Jolly 2010; Smith and Welch 1989) and reduce the likelihood of retaining employment.

Of the workers who left jobs for any reason during September 2008–August 2009, only 53 percent were reemployed 1 year after job loss. Across demographic subgroups, we observe a higher likelihood

Table 1.

Private-sector workers aged 26–55 in August 2008: Job separations in the following year, and subsequent annual-interval reemployment rates, by selected worker characteristics

	Number of	Workers with any job separation during September 2008–August 2009										
	workers		As a percent-	Perce	red—							
	employed in		age of those									
	August 2008	Number (in	employed in	1 year after	2 years after	3 years after						
Characteristic	(in thousands)	thousands)	August 2008	separation	separation	separation						
Total	68,382	9,628	14	53	65	71						
Sex												
Men	36,866	5,255	14	59	72	77						
Women	31,516	4,373	14	44	56	65						
Race/ethnicity												
White, non-Hispanic	45,878	6,033	13	52	64	71						
Black, non-Hispanic	7,261	1,190	16	56	66	73						
Hispanic	10,728	1,679	16	56	67	71						
Other ^a	4,515	726	16	42	64	71						
Age												
26–35	22,994	3,669	16	54	67	73						
36–45	23,416	2,920	12	54	66	75						
46–55	21,972	3,040	14	49	61	66						
Marital status												
Married	41,882	5,448	13	54	66	74						
Divorced or separated	9,779	1,495	15	46	62	64						
Never married	15,831	2,524	16	55	67	73						
Widowed ^b	890	161	18	36	36	46						
Education												
High school diploma												
or less	22,070	3,695	17	48	62	67						
Some college	25,688	3,824	15	53	64	71						
Bachelor's degree												
or more	20,623	2,109	10	60	71	79						

SOURCE: Authors' calculations based on 2008 SIPP panel.

a. Because this category includes a mix of racial/ethnic groups, these data may not be representative of any specific group.

b. Because the unweighted sample size is small, these data should be interpreted with caution.

of reemployment 1 year after separation among men (59 percent), married and never-married individuals (54 percent and 55 percent, respectively), and workers with a college degree (60 percent). Women (44 percent) and divorced or separated individuals (46 percent) were among the least likely to be reemployed after 1 year. The overall likelihood of reemployment 2 years after job loss was 65 percent and at 3 years it was 71 percent. After 3 years, women (65 percent), workers aged 46–55 (66 percent), and divorced or separated individuals (64 percent) continued to have the lowest rates of reemployment.

Table 2 repeats Table 1 but for workers who lost their jobs involuntarily. Seven percent of all workers who were employed in August 2008 had an involuntary job loss in the year that followed—about half as many as reported a job separation for any reason. The pattern of involuntary job losses differs from that of all employment exits. For example, among workers experiencing a job separation for any reason (Table 1), the youngest age group is 2 percentage points more likely than the oldest group to separate in the first year covered by the SIPP panel. Yet involuntary job losses in the same period (Table 2) are equally likely among the youngest and oldest age groups. In addition, a bachelor's degree or higher reduces the likelihood of an involuntary job loss even more than it reduces the likelihood of a job separation for any reason.

The percentages of the involuntarily unemployed who were reemployed 2 and 3 years after job loss (64 percent and 72 percent, respectively) are comparable to those for workers who left a job for any reason (65 percent and 71 percent, respectively; Table 1).

Table 2.

Private-sector workers aged 26–55 in August 2008: Involuntary job losses in the following year, and subsequent annual-interval reemployment rates, by selected worker characteristics

	Number of	f Workers with involuntary job loss during September 2008–August 2009										
	workers		As a percent-	Perce	ntage reemploy	oyed—						
	employed in		age of those									
	August 2008	Number (in	employed in	1 year after	2 years after	3 years after						
Characteristic	(in thousands)	thousands)	August 2008	job loss	job loss	job loss						
Total	68,382	4,853	7	49	64	72						
Sex												
Men	36,866	2,904	8	54	68	75						
Women	31,516	1,949	6	41	58	68						
Race/ethnicity												
White, non-Hispanic	45,878	3,015	6	49	62	72						
Black, non-Hispanic	7,261	637	8	55	71	76						
Hispanic	10,728	812	7	51	64	76						
Other ^a	4,515	389	8	34	62	62						
Age												
26–35	22,994	1,660	7	48	64	77						
36–45	23,416	1,568	6	53	66	74						
46–55	21,972	1,625	7	45	61	66						
Marital status												
Married	41,882	2,793	6	50	63	75						
Divorced or separated	9,779	764	7	39	66	65						
Never married	15,831	1,237	7	54	65	73						
Widowed ^b	890	59	6	16	30	21						
Education												
High school diploma												
or less	22,070	1,941	8	44	59	67						
Some college	25,688	2,041	8	51	65	73						
Bachelor's degree												
or more	20,623	871	4	56	73	83						

SOURCE: Authors' calculations based on 2008 SIPP panel.

a. Because this category includes a mix of racial/ethnic groups, these data may not be representative of any specific group.

b. Because the unweighted sample size is small, these data should be interpreted with caution.

Table 2 shows that 3 years after an involuntary job loss, men, workers aged 26–35 and 36–45, married workers, and those with a bachelor's degree or higher were among those most likely to be reemployed. Women, older workers, and those with a high school diploma or less were among those least likely to be reemployed.

Involuntary Unemployment and Monthly Earnings

Table 3 shows earnings patterns among workers with various employment experiences over the observation period. Across every demographic category, workers who would later experience involuntary unemployment had lower average earnings in August 2008 than did those who would remain employed. One reason for this may be that workers who become involuntarily unemployed tend to have lower levels of education. Another is that they are more likely to be blue-collar workers (not shown). Both of these characteristics would be associated with lower initial average earnings.

Table 3 also shows the percentage change in mean earnings at 1-, 2-, and 3-year follow-up intervals. Note that for workers who had an involuntary job loss, we measure those intervals from the month of job loss; but for workers who remained employed through August 2009, we present outcomes as of February 2010, 2011, and 2012, because February is the midpoint of the September-to-August annual cycle we observe. We further distinguish *all* workers who remained employed through August 2009—including those with a subsequent job separation—from those

Table 3.

Mean monthly earnings of private-sector workers aged 26–55 who were employed in August 2008, and the earnings effects of various subsequent employment experiences, by selected worker characteristics

	Earning	s (\$) in Augus	st 2008	Percentage change in earnings from August 2008 for workers who-												
					Rema	ained em	ployed dur	ing		Had involuntary job loss during						
		During Se	eptember	September 2008–August 2009 ^a						September 2008–August 2009						
		2008–Aug	ust 2009,	Overall, Among those employed								Among	Among those reemployed			
		workers	who—	as o	f February-	_	as c	as of February—			Overall		5	as of—	1 7	
			Had		Í			Í		1 vear	2 vears	3 vears	1 vear	2 vears	3 vears	
		Remained	involuntary							after job	after job	after job	after job	after job	after job	
Characteristic	All workers	employed	job loss	2010	2011	2012	2010	2011	2012	loss	loss	loss	loss	loss	loss	
Total	3.752	3.889	3.027	-3	-4	-2	1	3	6	-58	-48	-38	-19	-20	-17	
Sex	-, -	-,	-) -													
Men	4,331	4,502	3,365	-6	-5	-3	-2	1	4	-55	-48	-35	-22	-25	-17	
Women	3,074	3,174	2,523	1	-2	0	5	6	10	-64	-48	-43	-17	-12	-19	
Race/ethnicity																
White, non-Hispanic	4,040	4,160	3,427	-3	-3	-2	1	3	6	-57	-51	-38	-16	-23	-17	
Black, non-Hispanic	2,842	2,988	2,015	-4	-1	-3	3	10	10	-57	-32	-34	-23	-4	-13	
Hispanic	2,751	2,828	2,344	-7	-14	-11	-2	-5	-1	-60	-55	-37	-22	-31	-20	
Other ^b	4,665	5,014	3,014	-2	-2	4	1	5	11	-63	-31	-42	-33	10	-9	
Age																
26–35	3,271	3,422	2,603	-4	-1	4	0	7	13	-47	-36	-20	5	-1	0	
36–45	3,984	4,124	3,032	-2	-5	-3	2	1	5	-58	-49	-40	-30	-24	-23	
46–55	4,007	4,110	3,456	-4	-5	-7	0	2	2	-66	-57	-50	-27	-32	-25	
Marital status																
Married	4,117	4,241	3,456	-3	-3	-1	0	3	6	-56	-53	-40	-19	-27	-23	
Divorced or separated	3,434	3,579	2,622	-6	-9	-9	-1	0	1	-71	-38	-39	-27	-8	-7	
Never married	3,026	3,157	2,350	-1	-3	0	5	5	9	-55	-37	-29	-16	-5	-6	
Widowed ^c	2,949	3,165	2,181	-11	-12	-6	-2	0	4	-96	-79	-82	-73	-30	-18	
Education																
High school diploma																
or less	2,548	2,632	2,258	-9	-11	-10	-3	-3	0	-68	-57	-42	-31	-29	-18	
Some college	3,266	3,378	2,864	-5	-7	-6	-2	1	2	-59	-51	-39	-24	-27	-19	
Bachelor's degree				-			_	_		. –	<i>z</i> =	<i></i>			<i></i>	
or more	5,645	5,739	5,122	0	1	4	3	6	10	-47	-35	-32	-12	-11	-20	

SOURCE: Authors' calculations based on 2008 SIPP panel.

a. Includes workers who possibly experienced a job separation after August 2009.

b. Because this category includes a mix of racial/ethnic groups, these data may not be representative of any specific group.

c. Because the unweighted sample size is small, these data should be interpreted with caution.

who were still (or again) employed at the follow-up interval.

For workers who had remained employed in the first year of observation, earnings were relatively stable across subsequent years. For that group overall, earnings reductions did not exceed -4 percent; for those who were employed in the follow-up periods, we observe earnings gains of 1 percent to 6 percent. Across most demographic subgroups, we observe patterns of relatively stable earnings for workers who had remained employed through August 2009.

By contrast, 1 year after a worker's involuntary job loss, his or her earnings, on average, had declined by 58 percent. After 2 years, the average decrease was -48 percent and after 3 years, it was -38 percent. Among workers who involuntarily lost a job and were subsequently reemployed, the earnings losses were not as large, ranging from -17 percent to -20 percent over the 3 subsequent years.

Among all workers who experienced an involuntary job loss, earnings losses after 3 years were largest for women (-43 percent), workers aged 46–55 (-50 percent), and those with a high school diploma or less (-42 percent). Among workers with an involuntary exit who were subsequently reemployed, the earnings losses 3 years after job loss were greatest among women (-19 percent), Hispanics (-20 percent), and workers aged 46–55 (-25 percent). Those with persistent and significant earnings losses tend to be from demographic subgroups that face disadvantages in the labor market. Notably, the sharp earnings losses of workers with involuntary job losses contrast starkly with the relatively stable earnings of those who remained employed.

Involuntary Unemployment and Household Income

Most individuals reside in households with other individuals. One advantage of the SIPP as a data source is that it was designed specifically to improve measures of available resources by accounting for the entire household. When an individual encounters unemployment, additional work by other individuals in the household can help protect them from a large drop in their standard of living. Similarly, the receipt of social insurance payments such as unemployment insurance benefits helps reduce the severity of the effects of job loss. The same can be said of other means of assistance such as the Earned Income Tax Credit. Table 4 reports average monthly household income and the percentage change in monthly household income over the observation period for the same groups of workers covered in Table 3. Household incomes in August 2008 among workers who would experience an involuntary job loss in the year that followed were lower than those among workers who would remain employed, regardless of demographic subgroup.⁷ In general, when we examine household income rather than personal earnings, periods of involuntary unemployment have a smaller observed proportional impact on available resources.

Among all workers who remained employed from September 2008 through August 2009, average household incomes changed little in the ensuing 3 years, whether or not the individual was employed as of the February follow-up interval. Changes ranged only from -2 percent to 2 percent (for workers overall) and from 0 percent to 6 percent (for those who were employed at follow-up).

By contrast, among workers who had an involuntary job loss during September 2008–August 2009, average monthly household income 1 year after the job loss was 23 percent lower than household income in August 2008. The average reductions 2 and 3 years after the job loss were –20 percent and –15 percent, respectively. For workers who involuntarily lost their jobs and were reemployed 1 year after the job loss, the average decline in monthly household income was –10 percent. The reductions 2 and 3 years after the job loss were –11 percent and –7 percent, respectively. Thus, for workers who involuntarily lost their jobs, all households experienced sharp losses in household income that lessened, but remained meaningful, over time.

Across demographic subgroups among workers with an involuntary job loss, the reductions in average monthly household income were relatively large for older workers. The average reduction 1 year after the job loss for workers aged 46-55 was -27 percent among all such workers and -15 percent among those who were reemployed. As of 2 years after the involuntary job loss, the reductions were -25 percent and -21 percent, respectively, and as of 3 years after job loss, the reductions were still -23 percent and -15 percent, respectively. The relatively large reductions in household income reflect, to some extent, the increased labor force participation of American women across successive generations (Tamborini, Couch, and Reznik 2015). The households of older workers have greater prevalence of women who lack

Table 4.

Mean monthly household income of private-sector workers aged 26–55 who were employed in August 2008, and the income effects of various subsequent employment experiences, by selected worker characteristics

	Household in	ncome (\$) in A	August 2008	Percentage change in household incom						ne from August 2008 for workers who—							
				Remained employed during					Had involuntary job loss during								
		Durina Se	eptember	September 2008–August 2009 ^a September 2008–										3–August 2009			
		2008–Aug	just 2009,	Overall,			Among	those emp	oloyed				Among those reemployed				
		workers	who—	as o	f February-	_	as of February—			Overall			as of—				
			Had								1 vear 2 vears 3 vea		3 1 year 2 years 3 years				
		Remained	involuntary							after job	after job	after job	after job	after job	after job		
Characteristic	All workers	employed	job loss	2010	2011	2012	2010	2011	2012	loss	loss	loss	loss	loss	loss		
Total	6,867	7,002	5,982	-2	-1	2	0	2	6	-23	-20	-15	-10	-11	-7		
Sex																	
Men	6,840	6,987	5,899	-3	-1	2	0	2	5	-21	-21	-13	-7	-9	-1		
Women	6,898	7,019	6,105	-2	-1	3	0	2	8	-24	-20	-19	-16	-15	-16		
Race/ethnicity																	
White, non-Hispanic	7,333	7,431	6,743	-2	0	3	0	3	7	-23	-22	-15	-10	-13	-5		
Black, non-Hispanic	5,197	5,426	3,678	-6	-4	1	-4	1	6	-20	-17	-8	-2	-3	0		
Hispanic	5,209	5,274	4,580	-4	-6	-2	-2	-3	2	-22	-22	-17	-5	-14	-11		
Other ^b	8,750	9,134	6,785	-6	-5	1	-4	-1	5	-22	-9	-22	-24	7	-14		
Age																	
26–35	6,364	6,472	5,518	-3	-1	4	-1	2	9	-15	-12	-2	0	1	7		
36–45	7,089	7,279	5,698	-1	-1	2	1	3	6	-25	-23	-20	-14	-12	-11		
46–55	7,156	7,242	6,730	-3	-2	0	-1	1	5	-27	-25	-23	-15	-21	-15		
Marital status																	
Married	7,897	8,042	6,918	-3	-1	2	-1	2	6	-23	-23	-17	-11	-15	-12		
Divorced or separated	4,940	5,024	4,380	-3	-1	4	-1	3	9	-29	-22	-16	-17	-10	-1		
Never married	5,435	5,504	4,798	0	-3	2	3	0	6	-20	-15	-9	-6	4	6		
Widowed ^c	5,033	4,858	7,201	-5	-3	0	1	4	7	16	5	-33	-92	-61	-54		
Education																	
High school diploma																	
or less	5,002	5,077	4,854	-4	-4	-1	-2	-1	3	-28	-25	-16	-22	-23	-4		
Some college	6,302	6,398	5,822	-5	-4	-1	-3	-1	2	-22	-18	-15	-17	-10	-9		
Bachelor's degree																	
or more	9,566	9,625	8,868	0	3	7	2	5	10	-17	-19	-15	3	-8	-11		

SOURCE: Authors' calculations based on 2008 SIPP panel.

a. Includes workers who possibly experienced a job separation after August 2009.

b. Because this category includes a mix of racial/ethnic groups, these data may not be representative of any specific group.

c. Because the unweighted sample size is small, these data should be interpreted with caution.

extensive labor market experience or high levels of human capital. This limits their responsiveness to household income reductions resulting from the unemployment of other household members.

We find that workers who experience involuntary unemployment have sharp drops in average monthly household income, the majority of which are not fully recovered. This stands in sharp contrast with the experience of workers who remained employed in the first year of the SIPP sample.

Involuntary Unemployment and Health Insurance

A major concern for all workers is health insurance coverage. Table 5 shows the coverage rates for the same categories of workers observed in Tables 3 and 4. The coverage rate in August 2008 among all workers in the sample was 81 percent. Those with a college degree had the highest rate (94 percent), followed by non-Hispanic whites (87 percent), workers aged 46–55 (86 percent), and married individuals (also 86 percent).

Workers who would experience an involuntary job loss from September 2008 through August 2009 had a lower health insurance coverage rate in August 2008 (68 percent) than did workers who would remain employed through that period (83 percent). This pattern is evident across every demographic subgroup.⁸

One year after an involuntary job loss, the average health insurance coverage rate for all workers was 29 percent lower than it had been in August 2008. The coverage rate reductions 2 and 3 years after the job loss were -19 percent and -18 percent, respectively. For workers with involuntary job losses who were reemployed at the subsequent yearly intervals, reductions in coverage were about half those magnitudes. Because these losses of coverage tend to occur among individuals with lower levels of available resources (see Table 4), they leave individuals particularly financially vulnerable should a health problem occur. Table 5 also shows that workers who remained employed from September 2008 through August 2009 did not later experience sizable changes in health insurance coverage rates.

The patterns discussed here predate the full implementation of the Affordable Care Act (ACA) in 2014. ACA provisions include subsidies to make coverage more affordable for those near the poverty line and the creation of state-specific markets through which individuals can purchase coverage independent of their employers and regardless of preexisting health conditions. Studies of the ACA itself and of state-level reforms have shown that these provisions expand coverage (Courtemanche and Zapata 2014; Courtemanche and others 2017). Although direct analysis has not yet been completed, these ACA provisions would likely be shown to have dampened the patterns reported here of reduced health insurance coverage among workers who experience involuntary unemployment.

Discussion

Economic downturns can have a wide range of important financial and health-related impacts on workers. As longitudinal data for the period of the Great Recession become available, attention increasingly focuses on that downturn's short- and medium-term effects on domains such as employment, earnings, income, and health insurance coverage. This study uses data from waves 1–13 of the 2008 SIPP to examine prime-aged (26–55) private-sector workers who involuntarily lost their jobs during the period September 2008– August 2009—the period of sharpest increase in the unemployment rate during the Great Recession—and tracks their experiences over the ensuing 3 years.

Our analysis yields several noteworthy results. We find that 1 in 7 prime-aged private-sector workers (about 14 percent) left employment as labor market prospects plunged during September 2008-August 2009. Broadly, the reductions in employment were concentrated among less-skilled workers; more specifically, relatively younger workers, nonwhites, and those with a high school diploma or less were most likely to experience a period of unemployment. In addition, we find that about half of the prime-aged private-sector workers with a job separation lost their jobs involuntarily-this group accounted for 1 in 14 workers (about 7 percent) overall. Among them, 49 percent were reemployed 1 year after job loss and 72 percent were reemployed 3 years after job loss. Comparisons of descriptive statistics reveal that these experiences varied by sociodemographic characteristics. What did not vary by sociodemographic subgroup was that workers who lost jobs involuntarily were likely to have lower earnings, lower household incomes, and lower health insurance coverage rates than did workers who remained employed-and that was true even prior to the job loss.

Our analysis also documents the extent of the decline in earnings and income for the involuntarily unemployed. Overall, 1 year after experiencing involuntary job loss, average monthly earnings dropped by more than half (-58 percent) and average monthly

Table 5.

Mean health insurance coverage rates of private-sector workers aged 26–55 who were employed in August 2008, and the coverage-rate effects of various subsequent employment experiences, by selected worker characteristics

	Coverage I	rate (%) in Au	gust 2008	t 2008 Percentage change in coverage rate ^a from August 2008 for workers who—												
				Remained employed during Had involuntary job loss during												
		Durina Se	eptember	September 2008–August 2009 ^b September									.008–August 2009			
		2008–Aug	ust 2009.	Overall, Among those employed									Among those reemployed			
		workers	who—	as o	f February		as of February—			Overall			as of—			
			Had							1 year	2 years	3 years	1 year	2 years	3 years	
		Remained	involuntary							after job	after job	after job	after job	after job	after job	
Characteristic	All workers	employed	job loss	2010	2011	2012	2010	2011	2012	loss	loss	loss	loss	loss	loss	
Total	81	83	68	-1	-1	-2	1	1	1	-29	-19	-18	-15	-9	-7	
Sex																
Men	80	83	68	-2	-2	-4	0	0	0	-32	-21	-18	-18	-9	-4	
Women	81	83	70	0	0	-1	1	2	4	-27	-19	-20	-13	-10	-14	
Race/ethnicity																
White, non-Hispanic	87	89	76	-1	-1	-2	1	1	1	-25	-14	-14	-11	0	-3	
Black, non-Hispanic	72	75	55	-1	0	-4	3	4	4	-38	-24	-15	-18	-16	0	
Hispanic	58	60	50	-5	-7	-7	-2	-2	-2	-56	-50	-52	-38	-52	-48	
Other ^c	84	87	70	-1	-2	-2	0	1	1	-29	-6	1	7	0	9	
Age																
26–35	76	79	59	0	-1	-3	3	3	3	-25	-10	-7	8	5	5	
36–45	80	83	66	-1	-2	-2	0	0	0	-39	-23	-21	-32	-11	-9	
46–55	86	88	80	-3	-2	-5	-1	1	0	-26	-23	-24	-16	-18	-14	
Marital status																
Married	86	88	77	-2	-2	-3	-1	0	0	-25	-16	-16	-16	-9	-12	
Divorced or separated	75	78	67	0	-5	-8	1	0	-1	-54	-36	-37	-28	-21	-18	
Never married	70	73	50	0	1	1	4	7	8	-34	-18	-10	-4	4	12	
Widowed ^a	76	78	84	-4	-5	-8	3	1	-5	-33	-37	-17	-44	-14	19	
Education																
High school diploma																
or less	65	69	53	-4	-4	-7	0	0	-1	-38	-26	-28	-21	-13	-15	
Some college	83	85	73	-1	-2	-2	0	1	2	-33	-18	-15	-25	-12	-8	
Bachelor's degree																
or more	94	95	91	0	0	-1	1	1	1	-14	-13	-9	1	-3	-1	

SOURCE: Authors' calculations based on 2008 SIPP panel.

a. Values are percentages of percentages and should not be mistaken for percentage-point changes.

b. Includes workers who possibly experienced a job separation after August 2009.

c. Because this category includes a mix of racial/ethnic groups, these data may not be representative of any specific group.

d. Because the unweighted sample size is small, these data should be interpreted with caution.

household income dropped by almost a quarter (-23 percent). Those reductions were moderated by subsequent reemployment. Further exposing these workers to financial instability, the health insurance coverage rate among workers with an involuntary separation had fallen by 29 percent as of 1 year after the job loss and remained 18 percent lower 3 years after the job loss. The coverage rate among workers who involuntarily lost a job and were reemployed 3 years later was 7 percent lower than it had been before job loss.

Involuntary job loss may substantially affect retirement security, especially for older workers, who were found to experience large drops in earnings and household income. In our study period, reemployment after a short spell of unemployment was uncommon and the typical family affected by involuntary job separation lost roughly one-quarter of their income. Private resources such as savings and pensions provided alternative income for some workers, but many others would turn to public programs such as DI and SSI as alternative resources. Enrollment in these programs entails access to health insurance via Medicaid. Similarly, even though these unemployed workers would be too young to be eligible for Social Security retirement benefits, some might plan to claim reduced benefits at the initial eligibility age of 62 to obtain additional income. Research has shown that older workers who experience unemployment often apply for and enroll in these programs (Coile and Levine 2011; Johnson, Smith, and Haaga 2013).

The potential impact of job loss on retirement resources for younger workers is also a concern. For example, extensive joblessness among younger workers has been shown to be associated with reduced lifetime earnings and therefore with lower Social Security retirement benefits and a diminished ability to save. It has also been shown to be associated with a much higher likelihood of receipt of both DI and SSI benefits later in life (Couch and others 2013) and a reduction in savings in defined contribution retirement plans (Dushi, Iams, and Tamborini 2013; Tamborini, Purcell, and Iams 2013). Thus, the severity of the labormarket downturn for prime-aged workers during the Great Recession would be expected to alter patterns of Social Security and SSI application and benefit receipt. Our findings represent an initial step in documenting the short- and medium-term consequences of involuntary unemployment during the Great Recession.

Notes

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¹ The seasonally adjusted U.S. unemployment rate during the Great Recession among persons aged 16 or older peaked at 10.0 percent in October 2009 (BLS n.d.).

² In contrast with private-sector employers, the federal government increased employment during the recession. State and local governments also increased employment at first, but as revenues declined, they decreased employment. However, the American Recovery and Reinvestment Act of 2009 provided funding to states that helped delay some of those job cuts (Goodman and Mance 2011).

³ However, we place no such restriction on subsequent employment status; we classify as reemployed all individuals who are coded in the SIPP as "with a job entire month" following an unemployment spell.

⁴ Standard errors are available on request (Gayle.Reznik@ ssa.gov).

⁵ The total (weighted) population aged 26–55 in the SIPP was approximately 121 million. We calculate that private-sector workers in August 2008 composed about 56 percent of that total.

⁶ Slack demand was the dominant reason given for a job loss, but other categories also played an important role, such as voluntary quits and related personal reasons including continued education, poor health, family issues, and retirement.

⁷ The differences in household incomes were statistically significant for every demographic subgroup except workers aged 46–55 and those with a high school diploma or less.

⁸ The differences in health insurance coverage rates were statistically significant for every demographic subgroup except workers with a bachelor's degree or more.

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