

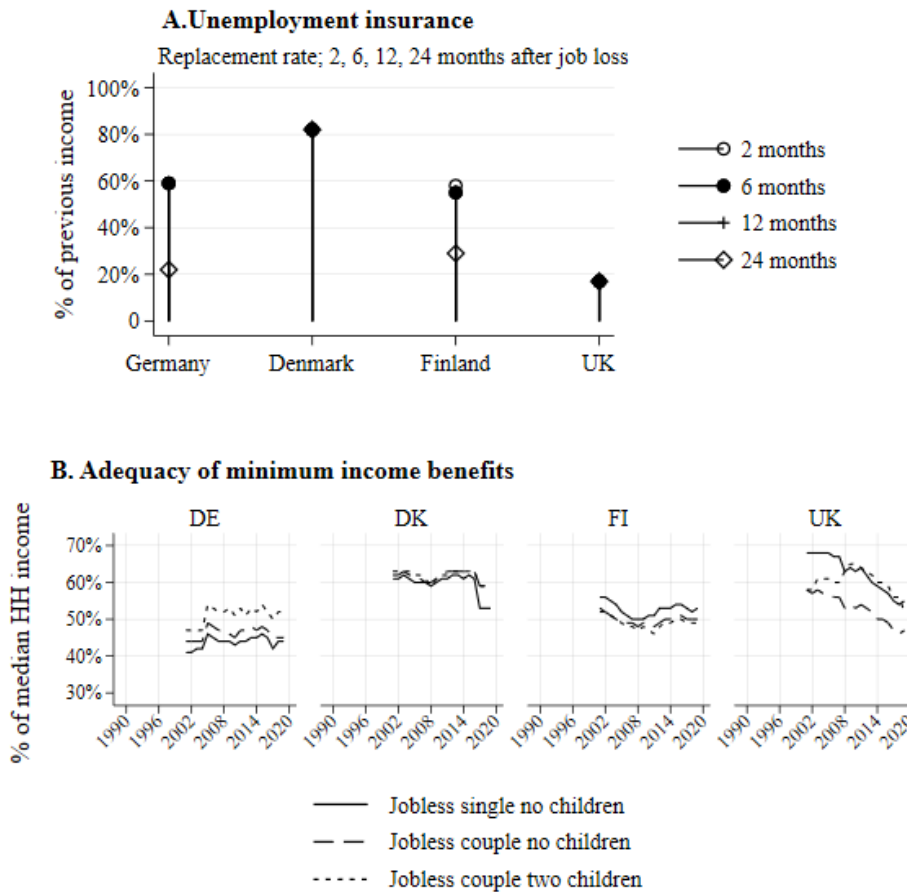
Supplementary data to:

Insurance against risk? Economic cost and compensation of job loss in different welfare states

1. Social security during 1990-2018 – generosity of unemployment insurance (UI) and minimum income schemes (MIS)
2. Labour market regulation and activation during 1990-2018 – EPL and ALMP
3. Household employment across the four countries
4. Descriptive statistics
5. Comparability of data and measurement
6. Calculation of static vs. dynamic pooling
7. Robustness to different definitions of job loss
8. Cost estimates per month of unemployment following a job loss

1. Social security during 1990-2018

Figure A1. Generosity of unemployment insurance (UI) and minimum income schemes (MIS)



Notes: The figure shows the generosity of social security schemes in four countries, Denmark, Finland, Germany and the UK during 2000s. Graph A shows replacement rates for different durations of unemployment, where replacement rate is defined as the percentage of pre-event earnings replaced by the UI schemes. Graph B shows an indicator about the adequacy of minimum income benefits. The indicator is a sum of different MISs and show what percentage of median income these benefits could replace for different family types. level of household employment among couples in working age (15-64), separating dual, one-and-a-half earner (one full-time and one part-time worker) and single earners. Part-time work is defined as working less than 30 hours per week. The data is from OECD.Stat Benefits and Wages, and is publicly available from <https://www.oecd.org/social/benefits-and-wages/>.

Policy descriptions – unemployment insurance schemes in four countries

(see [OECD, 2020](#) for country policy descriptions available from 2001).

In Germany, unemployment insurance is compulsory. Eligibility is conditional on previous employment (i.e. must be minimum 12 months), contributions (i.e. must be paid minimum 12 months in last 2 years except for those with very low earnings i.e. those earning below 10% of average wage), registering as unemployed, and looking and being available for work. The benefit is paid to individuals based on their previous earnings, and the replacement rate is 60% with a maximum ceiling at 95% of average wage (around 7000 Euro in 2020).¹ The duration is max 12 months (for those with 24 months contributions; lower max duration for those with lower contribution periods). People receiving unemployment insurance can work up to 15 hours beyond which benefits are totally withdrawn. This design has generally been consistent over the observation period, except that it was more generous and longer duration was possible for older workers – for example, in 2001, those aged above 45 and over could receive up to 18 months, and those at and above 57 could receive up to 32 months of payment from unemployment insurance.

In Denmark, unemployment insurance is voluntary, received through membership of an insurance fund. Eligibility is conditional on payment of membership fee (for at least a year), past employment (at least 12 months within past 36 months), earnings as well as other behavioural requirements such as registration as unemployed, having an updated CV and being available for interviews on request. Part-time insurance is also available with lower thresholds on employment and earnings. The benefit is paid to individual based on their previous gross earnings (highest yearly average of last 24 months), and in general the replacement rate is 90% with a maximum ceiling at 52% of average wage (around 220,448 DKK). The maximum benefit period is two years with an option to prolong by up to 1 year by working up to half a year. The design has generally been consistent over the observation period except that the maximum benefit duration was initially four years and reduced to two years in 2010.

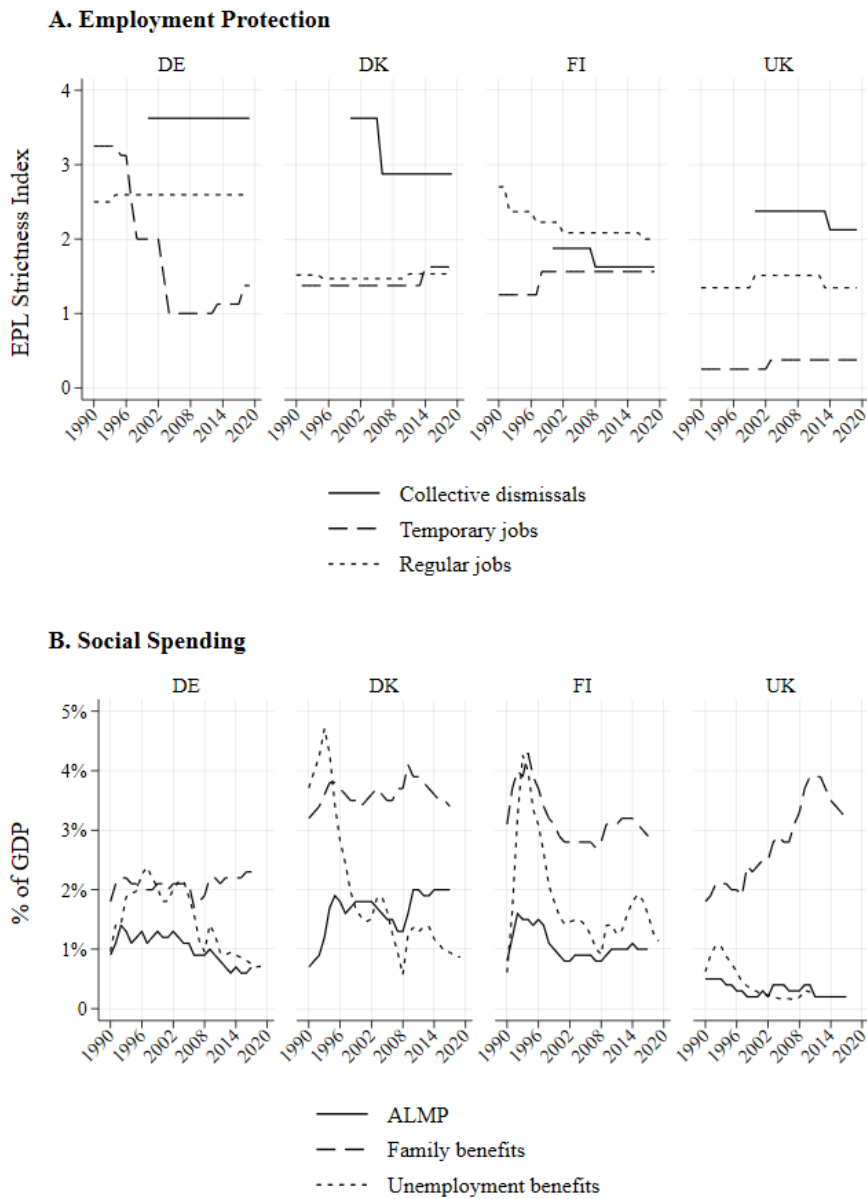
¹ For those with a dependent children, replacement rate is 67%.

In Finland, unemployment insurance is a two-tiered system with a compulsory basic benefit and a voluntary earnings-related benefit. Eligibility is conditional on previous employment (i.e. 34 weeks in the last 28 months, which is reduced to 26 weeks in 2014), registering unemployed, being available for and actively seeking full-time work, and paying membership fee for a year. The basic benefit paid to individuals earning below the earning threshold is 19% of average wage (i.e. 34 Euros in 2020) per day paid for five days per week. The earnings-related benefit is the sum of basic benefit, 45% of earnings until the threshold (i.e. 84% of average wage), and 20% of earnings in excess of the threshold with a maximum ceiling at 90% of wage. Additional supplement is also paid per children up to three children. The maximum benefit period is 100 weeks (5 days per week), which is reduced to 80 weeks only in 2017. The maximum benefit period can be prolonged with part-time work (up to 80% of full-time from 2016). The design has generally been consistent over the observation period except that the condition on previous employment was 34 weeks maximum benefit duration was initially four years and reduced to two years in 2010.

In the UK, unemployment insurance is compulsory. Eligibility is conditional on previous employment (at least 26 weeks within two years), minimum paid contributions (50 times of the minimum contribution), registering unemployed, being available for and actively seeking work. The benefit level is fixed at 9% of average wage (73£ in 2020). The maximum benefit period is 182 days, and benefit is withdrawn after 16 hours of work (below which is there is one-to-one reduction in benefit entitlement). The design has been consistent over the observation period without an exception.

2. Labour market regulation and activation

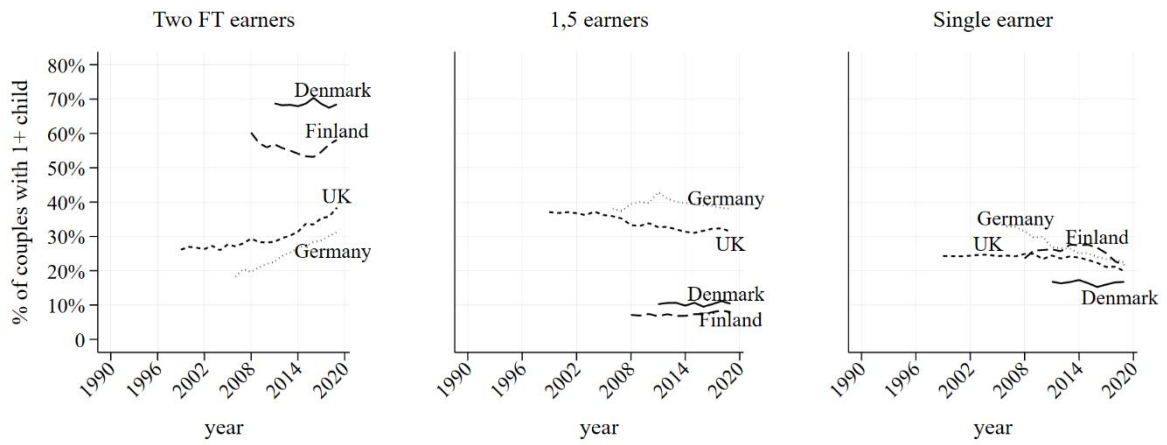
Figure A2. Labour market regulation and activation during 1990-2018 – EPL and ALMP



Notes: The figure shows an OECD indicator on the strictness of Employment Protection Legislation (EPL) and level of social spending (as % of GDP) for different programmes including active labor market policies (ALMP) in four countries, Denmark, Finland, Germany and the UK during 1991-2018. The data is from OECD.Stat Labor Force Statistics and is publicly available from <https://stats.oecd.org/>.

3. Household employment across the four countries

Figure A3. Household employment during 1990-2018 – income pooling within family



Notes: The figure shows the level of household employment among couples in working age (15-64), separating dual, one-and-a-half earner (one full-time and one part-time worker) and single earners. Part-time work is defined as working less than 30 hours per week. The data is from OECD.Stat Family Database and is publicly available from <https://www.oecd.org/els/family/database.htm>.

4. Descriptive statistics

Denmark

	Treatment (N=1,117)	Control (N=76,133)	Total (N=77,250)
Own earnings	188165 (157479)	311099 (224390)	307134 (223603)
Earnings of other members in the HH	122383 (193091)	202691 (254950)	200101 (253587)
Gross HH earnings	310548 (271881)	513790 (363091)	507235 (362292)
Pre-government eq. HH income	195281 (155898)	296845 (187898)	293569 (187810)
Post-government eq. HH income	166215 (94051)	220766 (117354)	219007 (117072)
Number of other earners in HH			
0	2,965 (49.9%)	61,741 (34.6%)	64,706 (35.1%)
1	2,739 (46.1%)	106,470 (59.7%)	109,209 (59.3%)
2	219 (3.7%)	9,170 (5.1%)	9,389 (5.1%)
3	18 (0.3%)	873 (0.5%)	891 (0.5%)
Earnings percentile rank	37 (26)	58 (27)	58 (27)
Share of earnings in the HH	74 (30)	69 (26)	69 (27)
Post-government eq. HH income percentile rank	42 (27)	58 (27)	57 (28)
Age	36 (9)	40 (9)	40 (9)
Gender			
Men	2,749 (46.3%)	92,272 (51.8%)	95,021 (51.6%)
Women	3,192 (53.7%)	85,982 (48.2%)	89,174 (48.4%)
Survey year	2002 (8)	2004 (8)	2004 (8)

5. Notes: All statistics refer to the year before the job loss event, for both groups. For continuous variables, the main values show mean estimates, while values in parenthesis show standard errors. For categorical variables, the main values show absolute numbers of observations, while values in parenthesis show proportion of the group within the population. The money values are in local country currencies.

Finland

	Treatment (N=1,117)	Control (N=76,133)	Total (N=77,250)
Own earnings	22964 (16920)	33688 (23517)	33375 (23421)
Earnings of other members in the HH	18411 (23872)	24563 (30040)	24383 (29896)
Gross HH earnings	41375 (30649)	58251 (40765)	57758 (40605)
Pre-government eq. HH income	25869 (18238)	36007 (42263)	35711 (41793)
Post-government eq. HH income	21904 (10930)	27697 (30216)	27528 (29846)
Number of other earners in HH			
0	2,259 (42.6%)	57,294 (32.5%)	59,553 (32.8%)
1	2,711 (51.2%)	106,951 (60.7%)	109,662 (60.5%)
2	266 (5.0%)	9,849 (5.6%)	10,115 (5.6%)
3	63 (1.2%)	1,969 (1.1%)	2,032 (1.1%)
Earnings percentile rank	39 (23)	59 (25)	59 (25)
Share of earnings in the HH	66 (31)	65 (27)	65 (27)
Post-government eq. HH income percentile rank	44 (25)	59 (26)	59 (26)
Age	38 (9)	41 (9)	41 (9)
Gender			
Men	2,685 (50.7%)	88,691 (50.4%)	91,376 (50.4%)
Women	2,614 (49.3%)	87,372 (49.6%)	89,986 (49.6%)
Survey year	2006 (6)	2007 (6)	2007 (6)

Notes: All statistics refer to the year before the job loss event, for both groups. For continuous variables, the main values show mean estimates, while values in parenthesis show standard errors. For categorical variables, the main values show absolute numbers of observations, while values in parenthesis show proportion of the group within the population. The money values are in local country currencies.

Germany

	Treatment (N=1,117)	Control (N=76,133)	Total (N=77,250)
Own earnings	20551 (16513)	33753 (27327)	33462 (27204)
Earnings of other members in the HH	17377 (25976)	24015 (29425)	23868 (29370)
Gross HH earnings	37927 (31758)	57767 (39481)	57330 (39435)
Pre-government eq. HH income	21638 (18827)	32713 (23866)	32469 (23822)
Post-government eq. HH income	16529 (10648)	22824 (13850)	22685 (13818)
Number of other earners in HH			
0	1,298 (30.4%)	51,868 (27.4%)	53,166 (27.5%)
1	1,771 (41.5%)	87,594 (46.3%)	89,365 (46.2%)
2	587 (13.8%)	23,081 (12.2%)	23,668 (12.2%)
3	607 (14.2%)	26,825 (14.2%)	27,432 (14.2%)
Earnings percentile rank	40 (24)	61 (26)	60 (26)
Share of earnings in the HH	61 (34)	64 (30)	64 (30)
Post-government eq. HH income percentile rank	48 (25)	63 (23)	62 (24)
Age	39 (8)	41 (8)	41 (8)
Gender			
Men	2,181 (51.2%)	100,596 (53.1%)	102,777 (53.1%)
Women	2,082 (48.8%)	88,772 (46.9%)	90,854 (46.9%)
Survey year	2003 (8)	2006 (8)	2006 (8)

Notes: All statistics refer to the year before the job loss event, for both groups. For continuous variables, the main values show mean estimates, while values in parenthesis show standard errors. For categorical variables, the main values show absolute numbers of observations, while values in parenthesis show proportion of the group within the population. The money values are in local country currencies.

United Kingdom

	Treatment (N=1,117)	Control (N=76,133)	Total (N=77,250)
Own earnings	13730 (11590)	17478 (14491)	17424 (14460)
Earnings of other members in the HH	11363 (12988)	15083 (16392)	15029 (16353)
Gross HH earnings	25093 (17672)	32559 (21578)	32451 (21545)
Pre-government eq. HH income	14265 (10568)	18242 (11648)	18184 (11643)
Post-government eq. HH income	12185 (7071)	14477 (8395)	14444 (8382)
Number of other earners in HH			
0	433 (38.8%)	21,999 (28.9%)	22,432 (29.0%)
1	557 (49.9%)	44,530 (58.5%)	45,087 (58.4%)
2	99 (8.9%)	7,478 (9.8%)	7,577 (9.8%)
3	28 (2.5%)	2,126 (2.8%)	2,154 (2.8%)
Earnings percentile rank	44 (27)	58 (27)	58 (27)
Share of earnings in the HH	60 (34)	59 (30)	59 (30)
Post-government eq. HH income percentile rank	56 (27)	63 (25)	63 (25)
Age	38 (9)	39 (9)	39 (9)
Gender			
Men	624 (55.9%)	35,557 (46.7%)	36,181 (46.8%)
Women	493 (44.1%)	40,572 (53.3%)	41,065 (53.2%)
Survey year	1998 (5)	2000 (5)	2000 (5)

Notes: All statistics refer to the year before the job loss event, for both groups. For continuous variables, the main values show mean estimates, while values in parenthesis show standard errors. For categorical variables, the main values show absolute numbers of observations, while values in parenthesis show proportion of the group within the population. The money values are in local country currencies.

5. Comparability of measurement between administrative and survey data

Administrative and survey data are two distinct sources of information with their own advantages and disadvantages depending on the question (Kapteyn and Ypma, 2007; Connelly et al., 2016). Neither is flawless, nor can they be directly comparable. While each can be used to answer similar questions, their use in a comparative research deserves further attention. In this section, we will describe possible issues of comparability specifically related to specific measures of interest, and discuss possible implications for our findings.

Unemployment

Unemployment is self-reported in both survey and administrative data, but in the latter, individuals have to formally report themselves at the job centre as unemployed. A possible implication is the underestimation of unemployment for those who do not formally report their employment status. Also, administrative data excludes those who are unemployed, but not eligible for UI benefits e.g. due to not accumulating adequate contributions. Moreover, such cases not included in admin data is likely to be selective, meaning groups that are particularly disadvantaged with precarious labour market conditions. On the other hand, survey data can also miss certain unemployment spells due to non-response, which might lead to missing certain job loss events. Despite all of these issues, overall, we believe that our analysis is comparable across countries. For example, evidence from Spain shows that undercounting in administrative data is relatively small, and more importantly, labour market flows and unemployment rate are comparable across survey and administrative datasets (Lafuente, 2020). Evidence from the US also supports these conclusions showing similar earnings volatility for men and women between administrative and survey data (Ziliak et al. 2023).

Earnings

It is consistently reported across countries that earnings data from survey and administrative records match well overall, with a reliability ratio around 0.8 (Kapteyn and Ypma, 2007). In between survey and administrative data, while significant differences in the value of some individuals and outlier cases

are generally observed, the mean and variance of the distributions are generally found to be very similar. However, recent evidence show that earnings nonresponse is not random and generally more widespread at the tails, which then affects inequality measures; still average estimates are shown to be similar between survey and administrative data (Bollinger et al. 2019; Stüber et al. 2023). Given our analysis is focused on average effects, we consider that comparability issues are not likely to affect our conclusions in terms of earnings.

Tax and transfer

A key advantage of administrative data is its accuracy about public taxes and transfers. We expect public transfers, specifically related to social security programmes, to be underestimated in survey data due to underreporting. Evidence from the US has shown that underreporting of MIS benefits is widespread, but specifically focused at the bottom of the distribution, and the level of underreporting is very high at a level that significantly affects rates of poverty e.g. by around 10% for certain groups (Meyer and Mittag, 2019). Similarly, evidence from the US shows that at least half of the total amount of UI benefits distributed is not reported in survey data (Larrimore et al. 2023). We expect similar patterns in the UK and Germany, so that MIS benefits are likely to be underreported, which might lead to underestimation of state compensation and overestimation of the penalty and cost of job loss in these countries compared to their Nordic peers with administrative data.

Investment income

Investment or capital income is measured based on self-reported yearly income in surveys, while they are calculated from the tax records in Denmark and Finland. Also, investment income includes calculated rental value of primary residency for home owners as the formal measure used by governments. So, we might expect higher levels and more accurate measurement of investment income in Denmark and Finland than in Germany and the UK. However, this does not affect the estimation of our effects of interests (i.e. cost and compensations) as investment income is used for both pre- and post-government income. Only issue that might arise is if investment income is used as a compensation strategy by some households, which would reduce the overall cost of job loss on post-

government income more in countries with administrative data. Yet, as we show in Online Appendix that capital income has only a negligible effect on average penalty of job loss and household compensation in all countries.

Private transfers

Private transfers (e.g. from parents or relatives) could be an important source of compensation, but we are not able to capture them in our comparative design. Such private transfers are not captured within administrative data unless they are taxed, and the majority of such transfers could be not registered. In survey data, we have self-reported transfers from other households, which are also shown to be underestimated in general (Karagiannaki, 2011). Given the lack of complete data on such transfers, we decided to not include these sources of income in our household income definitions. However, transfers that are taxed are still included in incomes within Nordic, which we expect to be relatively minor. As we mention in our discussion, this could be an important limitation of our study as such transfers are usually common especially from parents to children who are in need e.g. who experienced a job loss. However, in the context of job loss, Ehlert (2012) shows that household compensation (including private transfers) is almost negligible at least for Germany and the US. Similarly, evidence from Denmark shows that such transfers have a limited effect in compensating income losses after a job loss event (Andersen et al. 2021).

Cohabitation

Cohabitation is self-reported in survey data through partnership questions, while in administrative data, if it is not a registered partnership, we estimate cohabitation based on some assumptions. For Finland and Denmark, a cohabiting couple is defined as two spouseless adults of different sex aged 18 and over and occupying the same dwelling on a permanent basis, provided their age difference is less than 16 years and they are not siblings. In case the couple has a common child, these specifications do not apply. Persons of the same sex living together are not regarded as cohabiting couples unless the household-dwelling unit consists of two women who are the biological mother of the child living in the same dwelling and the second mother confirmed for the child. This is the formal definition used by

statistics offices and the standard definition used in demographic research in related countries (see e.g. the discussion by Jalovaara and Andersson, 2018), so we do not expect to have any issues of comparability in terms of the prevalence of partnership dissolution.

Single

Similar to cohabitation, we have self-reported information in survey data, but estimated status of being single in administrative data based on the following assumptions. Single individuals are individuals who did not live with a marital or cohabitational partner at the end of each calendar year as per official registers. An individual was classified as being single if they did not have a family type or if their family type was either “[single] mother with children” or “[single] father with children”. This is a standard definition used in similar studies, so we do not expect to have any issues of comparability in terms of the prevalence of living as single.

Household

Household as the unit of household income is defined differently in administrative and survey data. In administrative data, household is mainly defined based on the place of residence, more specifically the dwelling unit in Finland and address in Denmark. For Finland, “A dwelling refers to a room or a suite of rooms which is intended for year-round habitation; is furnished with a kitchen, kitchenette or cooking area; and has a floor area of at least 7 square metres. Every dwelling must have its own entrance. A single-family house may be entered through an enclosed porch or veranda. If a dwelling is entered through the premises of another dwelling, it is not regarded as a separate dwelling but instead those two constitute one dwelling (Statistics Finland, 2023).” In Denmark, a household comprises all persons living at the same address, regardless of their mutual relations. In both cases, adults who are not family or relatives (e.g. friends) who are living together are considered as a household.

On the other hand, in survey data for Germany and the UK, a household is ‘one person living alone or a group of people who either share living accommodation or share one meal a day and who have the address as their only or main residence’. Therefore, this definition would possibly exclude e.g. friends

living together (unless they share food). This difference across administrative and survey data is a limitation of our study, yet we believe that it would not have major consequences as co-living among non-related adults are not very common in Denmark and Finland. In any of the countries, the definition of household does not include those living in institutional or residential homes or those who are homeless.

Non-response

Non-response and attrition are important problems in survey data, especially that are long-term and longitudinal. While both our survey data from the UK and Germany are very high quality and shown to be representative of population throughout the observation period (e.g. Lynn and Borkowska, 2018), the level of non-response and attrition is still high and can cause biased estimates. To examine the robustness of our results, we have run the analysis comparing different samples and using longitudinal weights that can account for attrition. These analyses are presented below at the end of this document, and generally our findings are very close based on balanced sample and using longitudinal weights.

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6. Calculation of static vs. dynamic pooling

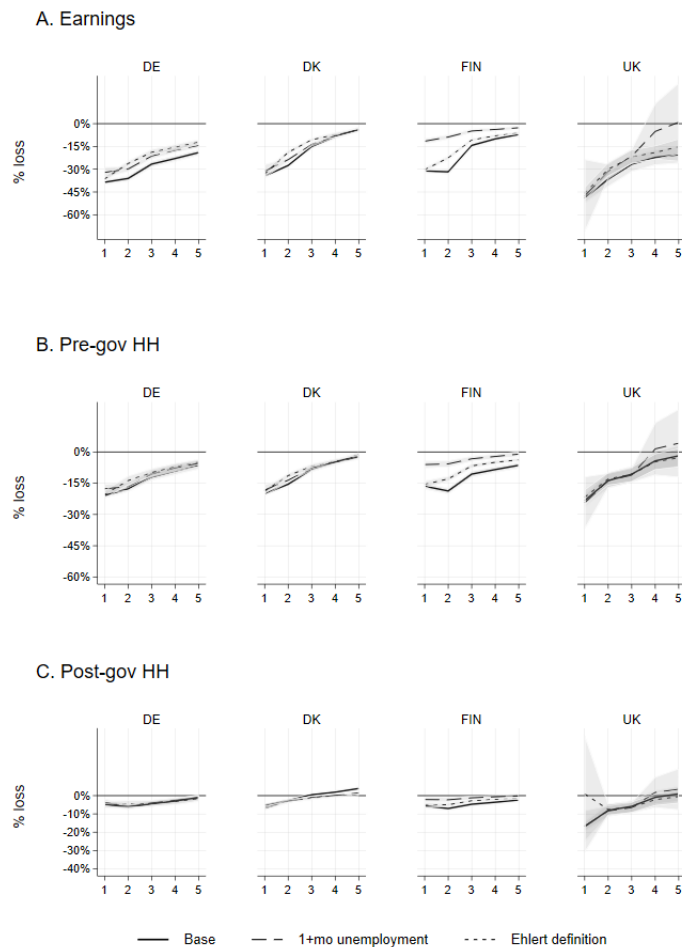
Consider ρ_ℓ^{hh} is the year-to-year changes in household earnings following a job loss, and it is a combination of the changes in earnings of the job loser ρ_ℓ^o and other earners in the household. And consider that other earnings (other meaning all member of the household excluding the job loser) do not change following the job loss – in that case, the ρ_ℓ^{hh} will still be smaller than ρ_ℓ^o due to the effect of other earnings. This is what we call static pooling ρ_ℓ^s , simply the compensation provided by having other earnings in the household when the job loss happens. Static pooling is not a direct compensation per se, but the proportionate cost is lower if there are other earners in the household in the year of job loss. However, other earnings can also change following a job loss, possibly to compensate the losses. We call this household response dynamic pooling ρ_ℓ^d . Now the total changes in household earnings ρ_ℓ^{hh} is simply an additive total of all these three components:

$$\rho_\ell^{hh} = \rho_\ell^o + \rho_\ell^s + \rho_\ell^d$$

To decompose static and dynamic pooling effects, we mainly used the information on other earnings in the household. We have run the main diff-in-diff analysis also for other earnings in the household, and then we calculate the dynamic pooling based on these estimates, simply by multiplying the cost coefficients by the share of earnings of other members in the household. This multiplication is to equalize the value against the initial earnings of the job losers as we present the coefficients reference to the average earnings in t-1. This dynamic pooling estimate basically shows how much the changes in the other earnings contribute to the compensation of losses in the household. We then calculate the static pooling by subtracting the ρ_ℓ^d and ρ_ℓ^o from ρ_ℓ^{hh} .

7. Robustness to different definitions of job loss

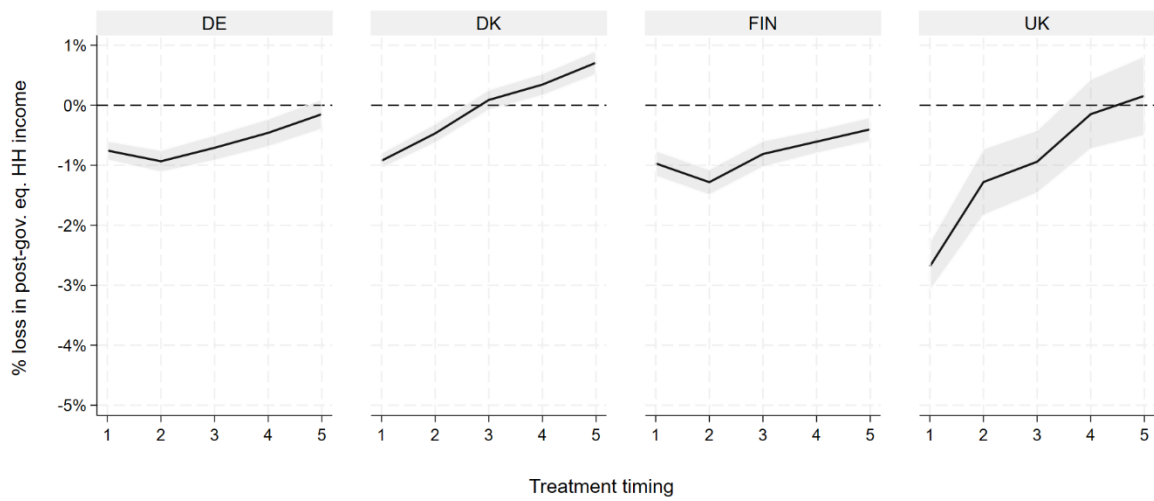
Figure A4. Robustness of results to different job loss definitions



In Figure A4, we present robustness of our results to different job loss definitions. The graphs show percentage loss in earnings, pre-gov and post-gov HH income following a job loss. Compared to base definition, we also present results for conditioning on one month of unemployment (compared to 3 months in the original definition), and conditioning in more than 6 months of employment (compared to more than 5 months in the original definition) and more than two months of unemployment similar to Ehlert (2012). The patterns between these three definitions are remarkably similar. The cost is small when conditioning on one-month of unemployment, especially in Finland, which is expected given that the cost of job loss for these temporary transitions is expected to be lower. Also, this is possibly partly due to high level of atypical employment in Finland, which probably leads to smaller cost of job loss as moving between jobs even with a small unemployment gap in between is relatively common.

8. Cost estimates per month of unemployment following a job loss

Figure A5. Cost of per month of unemployment following job loss for household incomes



In Figure A5, we show the cost of per month of unemployment following a job loss for household incomes. While the cost per month is smaller than total cost we estimated in the main models, the curves are very similar in all countries. This shows that the differences across countries are not due to the differences in job loss experiences (e.g., as a result of different duration of unemployment following the job loss event).