

Rosholm, Michael; Svarer, Michael

Working Paper

Structurally Dependent Competing Risks

IZA Discussion Papers, No. 265

Provided in Cooperation with:

IZA – Institute of Labor Economics

Suggested Citation: Rosholm, Michael; Svarer, Michael (2001) : Structurally Dependent Competing Risks, IZA Discussion Papers, No. 265, Institute for the Study of Labor (IZA), Bonn

This Version is available at:

<http://hdl.handle.net/10419/21115>

Standard-Nutzungsbedingungen:

Die Dokumente auf EconStor dürfen zu eigenen wissenschaftlichen Zwecken und zum Privatgebrauch gespeichert und kopiert werden.

Sie dürfen die Dokumente nicht für öffentliche oder kommerzielle Zwecke vervielfältigen, öffentlich ausstellen, öffentlich zugänglich machen, vertreiben oder anderweitig nutzen.

Sofern die Verfasser die Dokumente unter Open-Content-Lizenzen (insbesondere CC-Lizenzen) zur Verfügung gestellt haben sollten, gelten abweichend von diesen Nutzungsbedingungen die in der dort genannten Lizenz gewährten Nutzungsrechte.

Terms of use:

Documents in EconStor may be saved and copied for your personal and scholarly purposes.

You are not to copy documents for public or commercial purposes, to exhibit the documents publicly, to make them publicly available on the internet, or to distribute or otherwise use the documents in public.

If the documents have been made available under an Open Content Licence (especially Creative Commons Licences), you may exercise further usage rights as specified in the indicated licence.

IZA DP No. 265

Structurally Dependent Competing Risks

Michael Rosholm
Michael Svarer

February 2001

Structurally Dependent Competing Risks

Michael Rosholm

University of Aarhus, CLS, CIM and IZA, Bonn

Michael Svarer

University of Aarhus, CLS and CIM

Discussion Paper No. 265
February 2001

IZA

P.O. Box 7240
D-53072 Bonn
Germany

Tel.: +49-228-3894-0
Fax: +49-228-3894-210
Email: iza@iza.org

This Discussion Paper is issued within the framework of IZA's research area *Mobility and Flexibility of Labor Markets*. Any opinions expressed here are those of the author(s) and not those of the institute. Research disseminated by IZA may include views on policy, but the institute itself takes no institutional policy positions.

The Institute for the Study of Labor (IZA) in Bonn is a local and virtual international research center and a place of communication between science, politics and business. IZA is an independent, nonprofit limited liability company (Gesellschaft mit beschränkter Haftung) supported by the Deutsche Post AG. The center is associated with the University of Bonn and offers a stimulating research environment through its research networks, research support, and visitors and doctoral programs. IZA engages in (i) original and internationally competitive research in all fields of labor economics, (ii) development of policy concepts, and (iii) dissemination of research results and concepts to the interested public. The current research program deals with (1) mobility and flexibility of labor markets, (2) internationalization of labor markets and European integration, (3) the welfare state and labor markets, (4) labor markets in transition, (5) the future of work, (6) project evaluation and (7) general labor economics.

IZA Discussion Papers often represent preliminary work and are circulated to encourage discussion. Citation of such a paper should account for its provisional character.

ABSTRACT

Structurally Dependent Competing Risks*

In this paper, we specify and estimate a structurally dependent competing risks model for the transitions out of unemployment into either new job or recall. The recall probability is allowed to affect the search intensity for new jobs.

JEL Classification: C41, J64

Keywords: Competing risks, structural dependence, recall hazard, new job hazard

Michael Rosholm
Dept. of Economics
University of Aarhus
Building 350
DK-8000 Aarhus C
Denmark
Tel.: +45 89 42 15 59
Fax: +45 86 13 63 34
Email: mrosholm@econ.au.dk

* Financial Support from the Danish Social Science Research Council is gratefully acknowledged. We are also grateful to Anne Møller Jensen and seminar participants at the econometric seminar series at the University of Aarhus for useful comments.

1 Introduction

In this paper we specify and estimate a simultaneous equations model for hazards. The model proves useful in applications where the processes describing different dynamic situations are structurally dependent. Our particular example considers the process for unemployment durations. We consider unemployed workers searching for jobs. Job offers are assumed to arrive from either the previous employer (recall) or from a new employer. Recalls may carry a higher wage due to accumulation of firm-specific human capital. This implies that the intensity of search for new jobs will be inversely related to the recall probability¹. Hence the term structural dependence.

The paper contributes to two different branches of the literature. First, the application adds a new dimension to the distinction between recall versus new job transitions out of unemployment. Katz (1986) estimated the two transitions in a competing risks model assuming that the two hazards are independent, conditional on some observed variables. Han & Hausman (1990) extended the analysis by allowing for dependence between the recall hazard and the new job hazard through correlation between unobserved variables. In this paper we extend the Han & Hausman model by incorporating structural dependence between the hazard rates. We do this by including the recall hazard as an additional explanatory variable in the new job hazard.

Second, the model provides an alternative specification of a simultaneous hazard model, compared to the models developed by Lillard (1993) or Fallick & Ryu (1997).

¹See Fallick & Ryu (1997) for a theoretical model that implies this relationship between the recall hazard and the new job hazard.

Lillard’s model assumes that the unobserved variables are jointly normally distributed, and he obtains identification of the structural dependence parameter by exclusion restrictions on the covariates. Fallick & Ryu rely on identification by functional form nonlinearities. In our model, we show that identification may be obtained without exclusion restrictions, and without resorting to functional form assumptions, when repeated spells are available.

The paper is organized as follows. Section 2 presents the econometric model, and in Section 3 we describe the data. Section 4 contains the results, and in Section 5 we conclude.

2 Econometric Model

The econometric model is a competing risks hazard model². Each of the destination specific hazards is specified as a mixed proportional (sub-) hazard. The destination specific hazard for recall is

$$h_r(t|x, v_r) = \lambda_r(t) \exp(\beta'_r x + v_r). \quad (1)$$

where x is observed and v_r is unobserved. The destination specific hazard rate for new job is specified in the following way

$$h_n(t|x, \varepsilon_n) = \lambda_n(t) \exp(\beta'_n x + v_n + \alpha h_r(t|x, v_r)) \quad (2)$$

Note, that the parameter α captures the structural dependence of the new job hazard rate on the recall probability. Fallick & Ryu (1997) only included the recall baseline

²See Lancaster (1990) for more on hazard models.

hazard ($\lambda_r(t)$) in the new job hazard (thus leaving out the individual specific part of the recall hazard). This implies that, in their case, identification was obtained through functional form assumptions. They found strong effects in the patterns of duration dependence from introducing the structural element into the model. However, since there is no variation in the recall baseline hazard between persons, their specification amounts to being a highly nonlinear respecification of the new job baseline hazard rate, that is, instead of $\lambda_n(t)$, the new job baseline becomes $\lambda_n(t) \cdot \exp(\alpha \lambda_r(t))$. Lillard (1993), on the other hand, included the entire recall hazard in the new job hazard and relied on exclusion restrictions for identification.³

In our case, there are various sources of variation providing identification. The parameters of the recall hazard is identified from data on recalls alone. The parameters of the new job hazard are identified, and α is identified through three sources of variation, namely variation in the recall hazard rate over time (the baseline), variation in the level of the recall hazard between individuals (observed and unobserved variables), and variation in the recall hazard within individuals across spells (observed variables), as an individual may be observed in more than one spell of unemployment (see section 3).

In deriving the likelihood function, we first specify some distributional assumptions and introduce some notation: Assume that the baseline hazards are piecewise constant with splitting times $\tau_0, \tau_1, \dots, \tau_K$, with $\tau_0 = 0$, $\tau_K = +\infty$. Let the values of the baseline hazard rates in the k 'th interval be given by λ_r^k, λ_n^k . Define the mapping

³The principle of exclusion restrictions is well suited for Lillard's application (joint distribution of the duration of marriage and timing of marital conception), but not for Fallick & Ryu's or ours.

$k(t) : \mathbb{R}_+ \curvearrowright \{1, 2, \dots, K-1, K\}$, which maps a duration, t , into an interval, k . Finally, the destination state $J = n, r$ gives two destination indicators, $d_n = \mathbb{I}_{\{J=n\}}$, $d_r = \mathbb{I}_{\{J=r\}}$. The likelihood contribution for a single unemployment spell, conditional on observed and unobserved variables, may now be expressed as

$$\mathcal{L}(\theta) = h_r(t|x, v_r)^{d_r} \cdot h_n(t|x, v_n, v_r)^{d_n} \cdot \exp \left[- \int_0^t h_r(s|x, v_r) ds - \int_0^t h_n(s|x, v_n, v_r) ds \right]$$

The unobserved variables are assumed to be individual specific (that is, the random effect is assumed to be constant across different spells for the same individual), and to follow a discrete distribution with 2×2 points of support. Since there is already a constant (i.e. the baseline hazard) in each of the destination specific hazards, we make the normalization that one of the support point in each destination specific hazard takes the value zero.

3 Data

The data is a flow sample of all unemployment spells initiated by a 0.2% sample of the Danish population during the period Jan. 1, 1981 to Dec. 31, 1990. The data is extracted from registers used for UI-benefit payments. For each unemployment spell, the duration of the spell and the subsequent destination (recall, new job, or something else) is known. If the spell does not end before Dec. 31, 1990, it is treated as independent right censoring. The same holds for transitions out of the labour force.

For the purpose of the present analysis, we select men in the age group 25-59. The

sample contains 1422 individuals with at least one fresh unemployment spell during the period, and a total of 7781 fresh unemployment spells (5.5 spells on average per person), of which 3950 end with a transition into a new job, and 3016 end with a recall.

A number of explanatory variables are used in the estimations; Age, actual working experience, educational level, demographic and geographic variables as well as UI-fund membership indicators. Their coefficients are, however, not reported below, due to limitations of space.

4 Estimation Results

The parameter estimates for the coefficients of the model are shown in Table 1. In Model A we estimate the model without introducing structural dependence (that is, the traditional competing risks model), whereas in Model B, we have allowed for structural dependence in the manner of Fallick and Ryu, by including the recall baseline as an explanatory variable in the new job hazard.⁴ Finally, Model C presents the estimation results for the specification presented above.

⁴Model B still differs of that by Fallick and Ryu in that we exploit the availability of repeated spells to identify the unobservables' distribution.

TABLE 1: ESTIMATION RESULTS (Asymptotic standard errors in italics)

	Model A		Model B		Model C	
$v_{2,r}$	1.6968	<i>0.0491</i>	1.7673	<i>0.0542</i>	1.7179	<i>0.0381</i>
$v_{2,n}$	1.2112	<i>0.0471</i>	1.2156	<i>0.0479</i>	1.2879	<i>0.0448</i>
$\Pr(v_{1,r}, v_{1,n})$	0.4901	<i>0.0283</i>	0.4649	<i>0.0275</i>	0.5522	<i>0.0229</i>
$\Pr(v_{1,r}, v_{2,n})$	0.2847	<i>0.0222</i>	0.3171	<i>0.0239</i>	0.2579	<i>0.0234</i>
$\Pr(v_{2,r}, v_{1,n})$	0.1694	<i>0.0247</i>	0.1505	<i>0.0230</i>	0.1001	<i>0.0156</i>
$\Pr(v_{2,r}, v_{2,n})$	0.0558	<i>0.0158</i>	0.0675	<i>0.0177</i>	0.0898	<i>0.0181</i>
α			0.0996	<i>1.0284</i>	-2.8604	<i>0.4867</i>
$Corr(v_r, v_n)$	-0.1055	<i>0.0571</i>	-0.0815	<i>0.0589</i>	0.1271	<i>0.0674</i>
$\text{Log}\mathcal{L}$	-26,063		-26,061		-26,052	

The (unreported) effect from the covariates on the three hazard rates are not strongly affected by the inclusion of the recall hazard in the new job hazard.⁵

The distribution of the unobserved heterogeneity terms is quite similar between the three specifications. There is, nevertheless one important difference. If we calculate the correlation of v_r, v_n , it is negative in Models A and B, albeit only significantly so in Model A. A negative correlation implies that individuals who, based on the unobserved components, are more prone to leave unemployment through recall, are less prone to leave unemployment for a new job. This result appears counter-intuitive. In Model C, the correlation is significantly positive, and the negative correlation of Model A (and B) is thus a consequence of neglecting the structural dependency that exists between the two hazards.

In Model B we find that the coefficient of structural dependence, α , is very poorly determined due to the reliance on functional form identification only. In Model C we find a significant negative coefficient of structural dependence, which confirms the prediction that the intensity devoted to search for a new job declines in the recall probability. Our

⁵Full estimation results are available on request.

Model C does thus in all respects live up to our a priori expectations, in contrast with the Models A and B. In addition, the improvement of the likelihood function in going from either A or B to C is large.

In Figure 1 we depict the hazard functions. The recall hazard still exhibits negative duration dependence as expected, and the inclusion of the structural dependency does not alter the baseline profiles, except for a small change in the new job hazard, corresponding to the effect from the time-varying recall probability.

5 Conclusion

In this paper we specify and estimate a simultaneous equations model for hazards. Our particular example considers the process for unemployment durations, where the unemployed workers can leave unemployment for a job at their previous employer (recall) or for a job with a new employer. We argue that there is a structural dependency between the destination states, since individuals would prefer to return to their previous employer, and consequently the intensity devoted to search for a new job declines in the recall probability.

Our extension of the standard competing risks model appears fruitful since we find significantly different results when including the structural dependency. Specifically, we confirm the theoretical prediction that the recall hazard affects the new job hazard negatively, and that this phenomenon, if not accounted for by the statistical model, affects the correlation structure of the unobserved heterogeneity components. Our model

thus outperforms the standard competing risks model and the extension suggested by Fallick and Ryu (1997).

References

- [1] Fallick, B.F. and K. Ryu (1997). "Structural Duration Analysis of Lay-off Unemployment Spell: Recall vs. New Job", Draft.
- [2] Han, A. and J.A. Hausman (1990). "Flexible Parametric Estimation of Duration and Competing Risk Models", *Journal of Applied Econometrics*, 5, 1-28.
- [3] Katz, L. F. (1986). "Layoffs, Recall and the Duration of Unemployment", NBER Working Paper No. 1825.
- [4] Lancaster, T. (1990). *The Econometric Analysis of Transition Data*, Cambridge University Press.
- [5] Lillard, L.A. (1993). "Simultaneous Equations for Hazards - Marriage Duration and Fertility Timing", *Journal of Econometrics*, 56, 189-217.

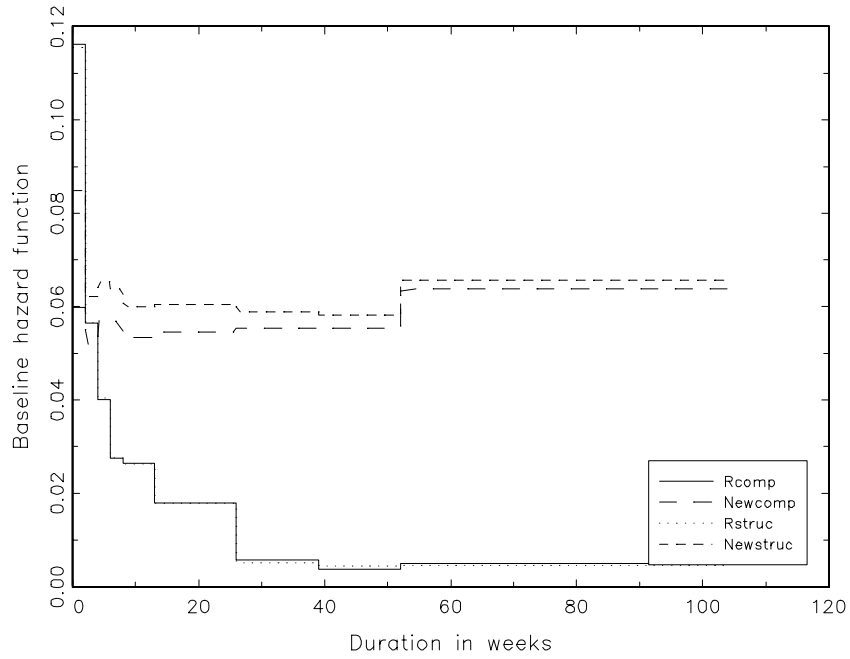


Figure 1: Baseline hazard function for Model A and Model C.

Note: Rcomp is the average baseline recall hazard for Model A, Rstruc is the average baseline recall hazard for Model C, Newcomp is the average new job baseline hazard for Model A, while Newstruc is the average new job baseline hazard for Model C.

IZA Discussion Papers

No	Author(s)	Titel	Area	Date
181	E. Wasmer Y. Zenou	Space, Search and Efficiency	2	8/00
182	M. Fertig C. M. Schmidt	Discretionary Measures of Active Labor Market Policy: The German Employment Promotion Reform in Perspective	6	8/00
183	M. Fertig C. M. Schmidt	Aggregate-Level Migration Studies as a Tool for Forecasting Future Migration Streams	1	8/00
184	M. Corak B. Gustafsson T. Österberg	Intergenerational Influences on the Receipt of Unemployment Insurance in Canada and Sweden	3	8/00
185	H. Bonin K. F. Zimmermann	The Post-Unification German Labor Market	4	8/00
186	C. Dustmann	Temporary Migration and Economic Assimilation	1	8/00
187	T. K. Bauer M. Lofstrom K. F. Zimmermann	Immigration Policy, Assimilation of Immigrants and Natives' Sentiments towards Immigrants: Evidence from 12 OECD-Countries	1	8/00
188	A. Kapteyn A. S. Kalwij A. Zaidi	The Myth of Worksharing	5	8/00
189	W. Arulampalam	Is Unemployment Really Scarring? Effects of Unemployment Experiences on Wages	3	8/00
190	C. Dustmann I. Preston	Racial and Economic Factors in Attitudes to Immigration	1	8/00
191	G. C. Giannelli C. Monfardini	Joint Decisions on Household Membership and Human Capital Accumulation of Youths: The role of expected earnings and local markets	5	8/00
192	G. Brunello	Absolute Risk Aversion and the Returns to Education	5	8/00
193	A. Kunze	The Determination of Wages and the Gender Wage Gap: A Survey	5	8/00
194	A. Newell F. Pastore	Regional Unemployment and Industrial Restructuring in Poland	4	8/00
195	F. Büchel A. Mertens	Overeducation, Undereducation, and the Theory of Career Mobility	5	9/00

196	J. S. Earle K. Z. Sabirianova	Equilibrium Wage Arrears: A Theoretical and Empirical Analysis of Institutional Lock-In	4	9/00
197	G. A. Pfann	Options to Quit	1	9/00
198	M. Kreyenfeld C. K. Spiess G. G. Wagner	A Forgotten Issue: Distributional Effects of Day Care Subsidies in Germany	3	9/00
199	H. Entorf	Rational Migration Policy Should Tolerate Non-Zero Illegal Migration Flows: Lessons from Modelling the Market for Illegal Migration	1	9/00
200	T. Bauer G. S. Epstein I. N. Gang	What are Migration Networks?	1	9/00
201	T. J. Dohmen G. A. Pfann	Worker Separations in a Nonstationary Corporate Environment	1	9/00
202	P. Francois J. C. van Ours	Gender Wage Differentials in a Competitive Labor Market: The Household Interaction Effect	5	9/00
203	J. M. Abowd F. Kramarz D. N. Margolis T. Philippon	The Tail of Two Countries: Minimum Wages and Employment in France and the United States	5	9/00
204	G. S. Epstein	Labor Market Interactions Between Legal and Illegal Immigrants	1	10/00
205	A. L. Booth M. Francesconi J. Frank	Temporary Jobs: Stepping Stones or Dead Ends?	1	10/00
206	C. M. Schmidt R. Baltussen R. Sauerborn	The Evaluation of Community-Based Interventions: Group-Randomization, Limits and Alternatives	6	10/00
207	C. M. Schmidt	Arbeitsmarktpolitische Maßnahmen und ihre Evaluierung: eine Bestandsaufnahme	6	10/00
208	J. Hartog R. Winkelmann	Dutch Migrants in New Zealand: Did they Fare Well?	1	10/00
209	M. Barbie M. Hagedorn A. Kaul	Dynamic Efficiency and Pareto Optimality in a Stochastic OLG Model with Production and Social Security	3	10/00
210	T. J. Dohmen	Housing, Mobility and Unemployment	1	11/00
211	A. van Soest M. Das X. Gong	A Structural Labour Supply Model with Nonparametric Preferences	5	11/00

212	X. Gong A. van Soest P. Zhang	Sexual Bias and Household Consumption: A Semiparametric Analysis of Engel Curves in Rural China	5	11/00
213	X. Gong A. van Soest E. Villagomez	Mobility in the Urban Labor Market: A Panel Data Analysis for Mexico	1	11/00
214	X. Gong A. van Soest	Family Structure and Female Labour Supply in Mexico City	5	11/00
215	J. Ermisch M. Francesconi	The Effect of Parents' Employment on Children's Educational Attainment	5	11/00
216	F. Büchel	The Effects of Overeducation on Productivity in Germany — The Firms' Viewpoint	5	11/00
217	J. Hansen R. Wahlberg	Occupational Gender Composition and Wages in Sweden	5	11/00
218	C. Dustmann A. van Soest	Parametric and Semiparametric Estimation in Models with Misclassified Categorical Dependent Variables	1	11/00
219	F. Kramarz T. Philippon	The Impact of Differential Payroll Tax Subsidies on Minimum Wage Employment	5	11/00
220	W. A. Cornelius E. A. Marcelli	The Changing Profile of Mexican Migrants to the United States: New Evidence from California and Mexico	1	12/00
221	C. Grund	Wages as Risk Compensation in Germany	5	12/00
222	W.P.M. Vijverberg	Betit: A Family That Nests Probit and Logit	7	12/00
223	M. Rosholm M. Svarer	Wages, Training, and Job Turnover in a Search-Matching Model	1	12/00
224	J. Schwarze	Using Panel Data on Income Satisfaction to Estimate the Equivalence Scale Elasticity	3	12/00
225	L. Modesto J. P. Thomas	An Analysis of Labour Adjustment Costs in Unionized Economies	1	12/00
226	P. A. Puhani	On the Identification of Relative Wage Rigidity Dynamics: A Proposal for a Methodology on Cross-Section Data and Empirical Evidence for Poland in Transition	4/5	12/00

227	L. Locher	Immigration from the Eastern Block and the former Soviet Union to Israel: Who is coming when?	1	12/00
228	G. Brunello S. Comi C. Lucifora	The College Wage Gap in 10 European Countries: Evidence from Two Cohorts	5	12/00
229	R. Coimbra T. Lloyd-Braga L. Modesto	Unions, Increasing Returns and Endogenous Fluctuations	1	12/00
230	L. Modesto	Should I Stay or Should I Go? Educational Choices and Earnings: An Empirical Study for Portugal	5	12/00
231	G. Saint-Paul	The Economics of Human Cloning	5	12/00
232	E. Bardasi M. Francesconi	The Effect of Non-Standard Employment on Mental Health in Britain	5	12/00
233	C. Dustmann C. M. Schmidt	The Wage Performance of Immigrant Women: Full-Time Jobs, Part-Time Jobs, and the Role of Selection	1	12/00
234	R. Rotte M. Steininger	Sozioökonomische Determinanten extremistischer Wahlerfolge in Deutschland: Das Beispiel der Europawahlen 1994 und 1999	3	12/00
235	W. Schnedler	Who gets the Reward? An Empirical Exploration of Bonus Pay and Task Characteristics	5	12/00
236	R. Hujer M. Caliendo	Evaluation of Active Labour Market Policy: Methodological Concepts and Empirical Estimates	6	12/00
237	S. Klasen I. Woolard	Surviving Unemployment without State Support: Unemployment and Household Formation in South Africa	3	12/00
238	R. Euwals A. Börsch-Supan A. Eymann	The Saving Behaviour of Two Person Households: Evidence from Dutch Panel Data	5	12/00
239	F. Andersson K. A. Konrad	Human Capital Investment and Globalization in Extortionary States	5	01/01
240	W. Koeniger	Labor and Financial Market Interactions: The Case of Labor Income Risk and Car Insurance in the UK 1969-95	5	01/01

241	W. Koeniger	Trade, Labor Market Rigidities, and Government-Financed Technological Change	2	01/01
242	G. Faggio J. Konings	Job Creation, Job Destruction and Employment Growth in Transition Countries in the 90's	4	01/01
243	E. Brainerd	Economic Reform and Mortality in the Former Soviet Union: A Study of the Suicide Epidemic in the 1990s	4	01/01
244	S. M. Fuess, Jr. M. Millea	Pay and Productivity in a Corporatist Economy: Evidence from Austria	5	01/01
245	F. Andersson K. A. Konrad	Globalization and Human Capital Formation	5	01/01
246	E. Plug W. Vijverberg	Schooling, Family Background, and Adoption: Does Family Income Matter?	5	01/01
247	E. Plug W. Vijverberg	Schooling, Family Background, and Adoption: Is it Nature or is it Nurture?	5	01/01
248	P. M. Picard E. Toulemonde	The Impact of Labor Markets on Emergence and Persistence of Regional Asymmetries	2	01/01
249	B. M. S. van Praag P. Cardoso	"Should I Pay for You or for Myself?" The Optimal Level and Composition of Retirement Benefit Systems	3	01/01
250	T. J. Hatton J. G. Williamson	Demographic and Economic Pressure on Emigration out of Africa	1	01/01
251	R. Yemtsov	Labor Markets, Inequality and Poverty in Georgia	4	01/01
252	R. Yemtsov	Inequality and Income Distribution in Georgia	4	01/01
253	R. Yemtsov	Living Standards and Economic Vulnerability in Turkey between 1987 and 1994	4	01/01
254	H. Gersbach A. Schniewind	Learning of General Equilibrium Effects and the Unemployment Trap	3	02/01
255	H. Gersbach A. Schniewind	Product Market Reforms and Unemployment in Europe	3	02/01
256	T. Boeri H. Brücker	Eastern Enlargement and EU-Labour Markets: Perceptions, Challenges and Opportunities	2	02/01

257	T. Boeri	Transition with Labour Supply	4	02/01
258	M. Rosholm K. Scott L. Husted	The Times They Are A-Changin': Organizational Change and Immigrant Employment Opportunities in Scandinavia	1	02/01
259	A. Ferrer-i-Carbonell B. M.S. van Praag	Poverty in the Russian Federation	4	02/01
260	P. Cahuc F. Postel-Vinay	Temporary Jobs, Employment Protection and Labor Market Performance	1/3	02/01
261	M. Lindahl	Home versus School Learning: A New Approach to Estimating the Effect of Class Size on Achievement	5	02/01
262	M. Lindahl	Summer Learning and the Effect of Schooling: Evidence from Sweden	5	02/01
263	N. Datta Gupta N. Smith	Children and Career Interruptions: The Family Gap in Denmark	5	02/01
264	C. Dustmann	Return Migration, Wage Differentials, and the Optimal Migration Duration	1	02/01
265	M. Rosholm M. Svarer	Structurally Dependent Competing Risks	1	02/01