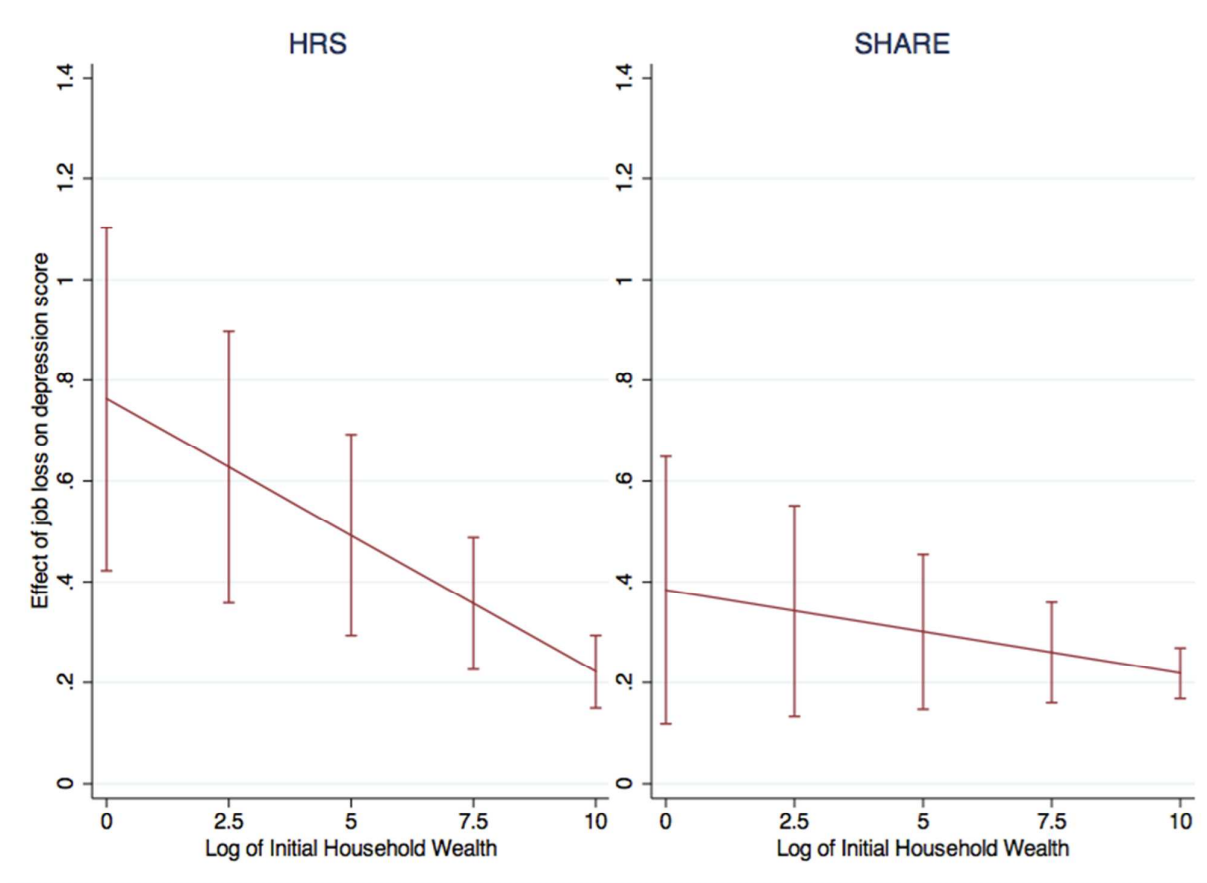*Figure 3- Predicted Depression score before and after job loss according to household wealth among displaced workers aged 50 to 64 in the US and 13 European countries, HRS and SHARE*
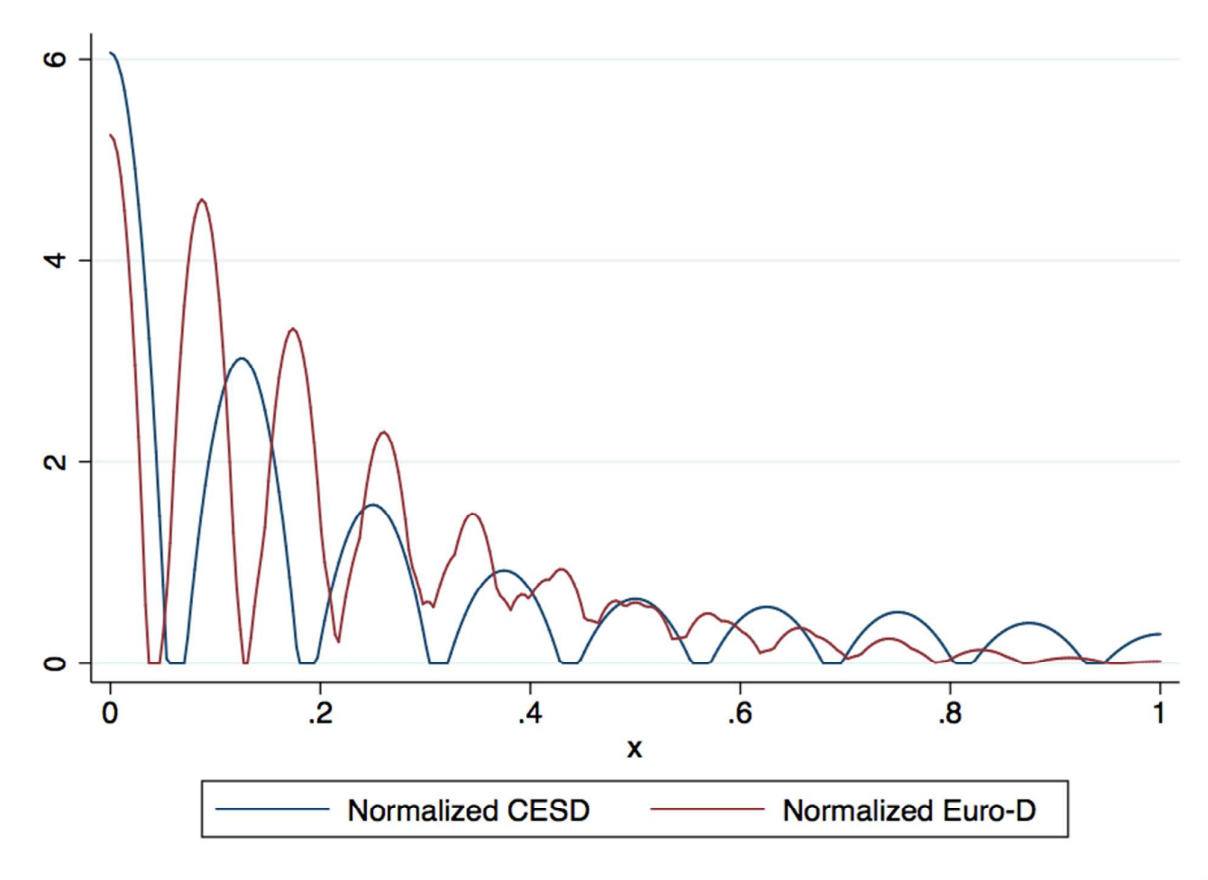

Higher values indicate more depressive symptoms; models additionally include country and interview year fixed effects Estimates are from a model that includes an interaction between unemployment and initial household income wealth; and controls for socio-demographics, wealth, income and physical health.

Appendix

Appendix 1- CES-D and Euro-D Questions

CES-D (HRS)	Euro-D (SHARE)
Time frame: Past week	Time frame: Last month
1) You felt depressed?	1) Have you been sad or depressed?
2) Everything was an effort?	2) What are your hopes for the future?
3) Your sleep was restless?	3) Have you felt that you would rather be dead?
4) You were happy?	4) Do you tend to blame yourself or feel guilty about anything?
5) You felt lonely?	5) For what do you blame yourself?
6) You enjoyed life?	6) Have you had trouble sleeping recently?
7) You felt sad?	7) What is your interest in things?
8) You could not get going?	8) Do you keep up your interests?
	9) Have you been irritable recently?
	10) What has your appetite been like?
	11) Have you been eating more or less than usual?
	12) Have you had too little energy to do the things you wanted to do?
	13) How is your concentration?
	14) Can you concentrate on something you read?
	15) What have you enjoyed doing recently?
	16) Have you cried at all?

Appendix 2- Kernel density plot between normalized CES-D and Euro-D, SHARE

Appendix 3-Testing heterogeneity in the effect of unemployment on depression between HRS and SHARE (higher values indicate more depressive symptoms) controlling for demographics, socioeconomics and functional status; initially employed individuals between 50-64, HRS and SHARE

	HRS and SHARE Depression Score
Share	0.01
	[-0.022, 0.042]
Unemployed	0.044***
	[0.019,0.069]
Unemployed*Share:	0.008
	[-0.023,0.041]
Retired	-0.003
	[-0.011,0.003]
Disabled	0.101***
	[0.079,0.123]
Age	-0.001***
	[-0.003, -0.001]
Single	0.003
	[-0.009,0.016]
Divorced or Widowed	0.042***
	[0.035,0.050]
Log Wealth	-0.008***
	[-0.010, -0.007]
Pension	-0.001
	[-0.008,0.006]
Log Income	-0.004***
	[-0.006, -0.002]
Currently Smokes	0.014***
	[0.008,0.020]
Drinking	0.001
	[-0.008,0.009]
IADL Score	0.056***
	[0.047,0.065]
ADL Score	0.059***
	[0.053,0.066]
Observations	27221
R2	

95% confidence intervals in brackets
* $p < 0.05$, ** $p < 0.01$, *** $p < 0.001$

Appendix 4- Heterogeneity test of wealth-unemployment interaction between US and Europe

	HRS and SHARE Depression Score
Unemployed HRS	0.648***
	[0.310,0.986]
Unemployed-Initial Wealth: HRS	-0.054***
	[-0.083, -0.025]
Unemployed: SHARE	0.211
	[-0.049,0.472]
Unemployed-Initial Wealth: SHARE	0.038*
	[0.001,0.075]
Observations	27221
R2	0.023

95% confidence intervals in brackets

* p < 0.05, ** p < 0.01, *** p < 0.001

Estimates are from a model that includes an interaction between region (US or Europe) and unemployment status; region, unemployment status and region; and controls for socio-demographics, wealth, income and physical health.. Because the indicator variable for region is excluded, estimates in the table correspond to the effect of unemployment and the unemployment*wealth interaction for each region.

Appendix 5- The impact of job loss on depression score, ages 50-64, complete sample, HRS and SHARE

	HRS (I) Depression Score	HRS (II) Depression Score	SHARE (I) Depression Score	SHARE (II) Depression Score
Unemployed	0.038**	0.037*	0.029***	0.025**
	[0.011,0.064]	[0.0077,0.066]	[0.018,0.041]	[0.0073,0.042]
Retired	0.0030	-0.0028	0.00082	-0.0045
	[-0.0064,0.012]	[-0.013,0.0071]	[-0.0053,0.0070]	[-0.014,0.0053]
Disabled	0.057***	0.049**	0.034***	0.041***
	[0.030,0.084]	[0.015,0.083]	[0.019,0.048]	[0.019,0.063]
Age	0.0040	0.0039	-0.0043***	-0.0029
	[-0.0041,0.012]	[-0.0043,0.012]	[-0.0061,-0.0025]	[-0.0060,0.00011]
Single	0.046	0.043	0.027	0.093*
	[-0.021,0.11]	[-0.020,0.11]	[-0.037,0.092]	[0.0023,0.18]
Divorced or Widowed	0.061***	0.067***	0.054***	0.054***
	[0.042,0.079]	[0.046,0.087]	[0.032,0.075]	[0.023,0.085]
Log Wealth		-0.0053*		-0.00084
		[-0.0095,-0.0011]		[-0.0036,0.0020]
Pension		-0.011		-0.0055
		[-0.023,0.0012]		[-0.014,0.0034]
Log Income		-0.00098		0.00047
		[-0.0056,0.0036]		[-0.0024,0.0033]
Currently Smokes		-0.011		-0.013*
		[-0.031,0.0098]		[-0.023,-0.0026]
Drinking		0.020		0.0085
		[-0.0029,0.043]		[-0.00046,0.018]
IADL Score		0.035**		0.025***
		[0.023,0.048]		[0.0060,0.044]
ADL Score		0.029***		0.028***
		[0.019,0.040]		[0.016,0.039]
Observations	20979	18528	35941	22430
R^2	0.011	0.029	0.008	0.018

95% confidence intervals in brackets
* $p < 0.05$, ** $p < 0.01$, *** $p < 0.001$

Appendix 6- Effect of Job loss on depressive feelings, restless sleep and life enjoyment, ages 50-64, HRS and SHARE

	HRS I	HRS II	SHARE	SHARE
Feel Depressed				
Unemployed	0.072[*]	0.055	0.11[***]	0.092[*]
	[0.0081,0.14]	[-0.012,0.12]	[0.056,0.17]	[0.014,0.17]
Restless Sleep				
Unemployed	0.057	0.052	0.035	0.0065
	[-0.015,0.13]	[-0.025,0.13]	[-0.016,0.085]	[-0.068,0.081]
Life Enjoyment				
Unemployed	0.029	0.030	0.013	0.013
	[-0.020,0.078]	[-0.025,0.085]	[-0.024,0.050]	[-0.037,0.064]
Observations	13594	12212	23643	15029

95% confidence intervals in brackets
[*] $p < 0.05$, [**] $p < 0.01$, [***] $p < 0.001$
Higher values indicate worse mental health. Life enjoyment is an indicator whether the individual does not acknowledge enjoying her life; models include country fixed effect, survey year fixed effects, socio-demographics, wealth, income, and physical health measures

Appendix 7- The impact of job loss on depression score controlling for cognitive function, ages 50-64, baseline employed, HRS and SHARE

	(1) Depression Score	(2) Depression Score	(3) Depression Score	(4) Depression Score
Unemployed	0.046**	0.035*	0.036***	0.033*
	[0.014,0.077]	[0.0032,0.067]	[0.017,0.055]	[0.0045,0.062]
Retired	-0.0059	-0.0095	-0.00092	-0.0086
	[-0.017,0.0054]	[-0.021,0.0023]	[-0.0081,0.0063]	[-0.021,0.0035]
Disabled	0.11***	0.055	0.068***	0.068***
	[0.049,0.17]	[-0.017,0.13]	[0.040,0.095]	[0.028,0.11]
Age	0.0066	0.0068	-0.0051***	-0.0018
	[-0.0031,0.016]	[-0.0030,0.017]	[-0.0076,-0.0025]	[-0.0058,0.0021]
Single	0.051	0.065	0.035	0.078
	[-0.028,0.13]	[-0.0076,0.14]	[-0.027,0.098]	[-0.018,0.17]
Divorced or Widowed	0.063***	0.070***	0.040**	0.026
	[0.038,0.089]	[0.044,0.097]	[0.014,0.066]	[-0.0083,0.061]
Log Wealth		-0.0065*		0.00019
		[-0.012,-0.00098]		[-0.0033,0.0037]
Pension		-0.012		-0.0024
		[-0.029,0.0045]		[-0.014,0.0091]
Log Income		0.0019		0.0014
		[-0.0041,0.0079]		[-0.0022,0.0050]
Currently Smokes		-0.00071		-0.0083
		[-0.022,0.021]		[-0.020,0.0036]
Drinking		0.016		0.00041
		[-0.013,0.044]		[-0.011,0.011]
IADL Score		0.043***		0.014
		[0.024,0.062]		[-0.011,0.039]
ADL Score		0.027***		0.031***
		[0.011,0.043]		[0.013,0.049]
Cognitive: Word Recall	-0.0039*	-0.0022	-0.0030***	-0.0019
	[-0.0072,-0.00073]	[-0.0054,0.0010]	[-0.0048,-0.0012]	[-0.0043,0.00056]
Observations	13718	12376	23491	14941
R^2	0.015	0.027	0.010	0.014

95% confidence intervals in brackets
* $p < 0.05$, ** $p < 0.01$, *** $p < 0.001$

The impact of job loss on depression score, ages 50-64, baseline employed, HRS and SHARE

Appendix 8- The impact of job loss on depression score, ages 50-64, HRS 2006-2010, 2008 Inclusive

	HRS (I) Depression Score	HRS (II) Depression Score	HRS (III) Depression Score
Unemployed	0.049**	0.043**	0.32*
	[0.020,0.079]	[0.011,0.075]	[0.043,0.60]
Unemployed-Initial Wealth			-0.025*
			[-0.049, -0.00096]
Retired	0.00095	-0.0013	-0.0014
	[-0.0087,0.011]	[-0.012,0.0089]	[-0.012,0.0089]
Disabled	0.077**	0.060*	0.060*
	[0.030,0.12]	[0.0043,0.12]	[0.0049,0.12]
Age	0.0077	0.0058	0.0055
	[-0.00029,0.016]	[-0.0022,0.014]	[-0.0024,0.014]
Single	0.04	0.037	0.038
	[-0.024,0.10]	[-0.027,0.10]	[-0.026,0.10]
Divorced or Widowed	0.057***	0.062***	0.062***
	[0.035,0.078]	[0.039,0.085]	[0.039,0.085]
Log Wealth		-0.0087***	-0.0088***
		[-0.013, -0.0045]	[-0.013, -0.0046]
Pension		-0.015*	-0.015*
		[-0.029, -0.0016]	[-0.029, -0.0015]
Log Income		0.0026	0.0025
		[-0.0024,0.0077]	[-0.0025,0.0076]
Currently Smokes		-0.0043	-0.0042
		[-0.024,0.015]	[-0.023,0.015]
Drinking		0.009	0.0092
		[-0.014,0.032]	[-0.013,0.032]
IADL Score		0.041***	0.040***
		[0.025,0.056]	[0.025,0.056]
ADL Score		0.037***	0.037***
		[0.023,0.050]	[0.023,0.050]
Observations	18339	16488	16488
R^2	0.01	0.027	0.028

95% confidence intervals in brackets
* $p < 0.05$, ** $p < 0.01$, *** $p < 0.001$

Appendix 9-Impact of Job loss on depression by European Region, ages 50-64, SHARE

	Northern Europe Depression Score	Western Europe Depression Score	Southern Europe Depression Score
Unemployed	0.012	0.026	0.028
	[-0.046,0.069]	[-0.024,0.076]	[-0.032,0.087]
Retired	-0.0074	-0.0086	0.0084
	[-0.029,0.015]	[-0.027,0.0098]	[-0.024,0.041]
Disabled	0.048	0.078*	0.026
	[-0.028,0.12]	[0.018,0.14]	[-0.083,0.14]
Age	-0.0090***	0.011***	-0.0013
	[-0.014, -0.0040]	[0.0050,0.017]	[-0.0042,0.0015]
Single	0.11	0.022	0.22*
	[-0.11,0.33]	[-0.047,0.091]	[0.042,0.40]
Divorced or Widowed	0.0093	0.083**	0.025
	[-0.041,0.059]	[0.026,0.14]	[-0.088,0.14]
Log Wealth	-0.0068	0.00078	-0.00039
	[-0.016,0.0020]	[-0.0056,0.0072]	[-0.0099,0.0092]
Pension	0.013	-0.011	-0.011
	[-0.0072,0.033]	[-0.029,0.0070]	[-0.042,0.020]
Log Income	0.0041	-0.0024	0.0048
	[-0.0070,0.015]	[-0.0093,0.0044]	[-0.0037,0.013]
Currently Smokes	-0.021	-0.016	0.015
	[-0.045,0.0036]	[-0.036,0.0033]	[-0.012,0.042]
Drinking	-0.0058	0.011	-0.0062
	[-0.040,0.029]	[-0.0054,0.027]	[-0.027,0.015]
IADL Score	-0.0021	0.042	0.08
	[-0.035,0.031]	[-0.014,0.099]	[-0.029,0.19]
ADL Score	0.026	0.032*	0.035
	-0.0047,0.056]	[0.0030,0.061]	[-0.0094,0.079]
Observations	3517	5648	3387
R^2	0.013	0.026	0.042

95% confidence intervals in brackets
* $p < 0.05$, ** $p < 0.01$, *** $p < 0.001$