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Lingering illness or sudden death? Pre-exit employment developments in German establishments

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Abstract

Using a large administrative data set for Germany, this article compares employment developments in exiting and surviving establishments. Applying a matching approach, we find a clear “shadow of death” effect reflecting lingering illness: in both West and East Germany establishments shrink dramatically already several years before closure, employment growth rates differ strongly between exiting and surviving establishments, and this difference becomes stronger as exit approaches. Moreover, we provide first evidence that prior to exit the workforce becomes on average more skilled, more female, and older in exiting compared to surviving establishments. These effects are more clearly visible in West than in East Germany.

JEL: L2 - Firm Objectives, Organization, and Behavior, J65 - Unemployment Insurance; Severance Pay; Plant Closings, D22 - Firm Behavior: Empirical Analysis

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