Erratum

Erratum: Moral Hazard versus Liquidity and Optimal Unemployment Insurance

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In the April 2008 issue of the Journal of Political Economy, there is an error on page 211. The last sentence of the first paragraph of Section IV.C should read: “As a result, 75 percent of individuals who received severance pay remain unemployed after 10 weeks, compared with 68 percent among those who received no severance payment.” In the original manuscript, the 68 percent and 75 percent were switched, and thus the statement was inconsistent with figure 5. I am grateful to Olaf Storbeck for pointing out this typographical error.