The 2008 Recession and Health: Differences in Impact Depend on Age and Education
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Introduction

The 2008 Recession, marked by a collapsed housing market and record unemployment, posed adverse consequences for Americans’ financial, mental and physical well-being. However, not all sectors of society were equally impacted -- national polls suggested that younger adults and the less educated were disproportionately affected. Educational status and age are also strong predictors of physical and mental health; adults who rate their health lower have higher rates of mortality. The current study tested whether the Recession modified these age and education relationships with self-rated health.

Research Questions

1) Does Recession impact vary by age and educational status, and if so, which age and educational groups were most impacted?
2) Has the Recession modified physical and mental health outcomes, known to vary by age and educational status?

Method

Sample: 1,577 adults (ages 25-75) from the Midlife in the United States Study (MIDUS) Refresher sample who completed phone interviews and a questionnaire during 2011-2014. Measures: Recession impact was assessed with an 18 items (see Table 1). Participants were asked to respond “yes” if they had experienced any of these events since August, 2008. “Yes” responses were summed to create a composite measure of recession impact. Recession impact varied by age and educational status. Respondents rated their physical and mental health on a 5-point scale (1=“poor”, 5=“excellent”), and were also asked to report how many years of school or college they had completed, ranging from no schooling to completion of a professional degree.

Results

Recession impact varies by age and educational status. Fig. 1 shows that the two youngest age groups (25-34, 35-44) reported the most recession events, whereas the oldest age group (65-74) reported the least recession events. Fig. 2 shows that individuals without a Bachelor’s degree reported the most recession events. Fig. 3 shows greater age-related decline in physical health among those who reported high (blue line) compared to low recession impact (red line). Recession impact modified age links to physical and mental health outcomes (controlling for educational status).

Results Continued

Recession impact modified education links to mental health (controlling for age). Fig. 5 shows that those reporting high recession impact (blue line) showed poorer mental health overall and did not reveal the benefits typically associated with higher education compared to those reporting low recession impact (red line).

Conclusions

The findings extend evidence from previous national polls (e.g., Gallup, Pew Reports) showing age and educational differences in recession impact. The novel findings are that:
1) Though younger adults report the most Impact from the Recession, adults up to age 64 are not far behind in number of recession events reported.
2) Adults with at least Bachelor’s degree are less impacted by the Recession, but adults with only some college experience report just as many recession events as those with a high school degree.
3) Those reporting high Recession Impact were more likely to show age-related decline in physical and mental health than those reporting low Recession Impact.

Future research needs to extend this work to further health outcomes (health symptoms, chronic conditions, biological risk factors) and examine psychosocial factors that may serve to heighten adverse health consequences of the Recession, or protect against them.

References