Increases in suicide rate linked to 'shocks' in the economy

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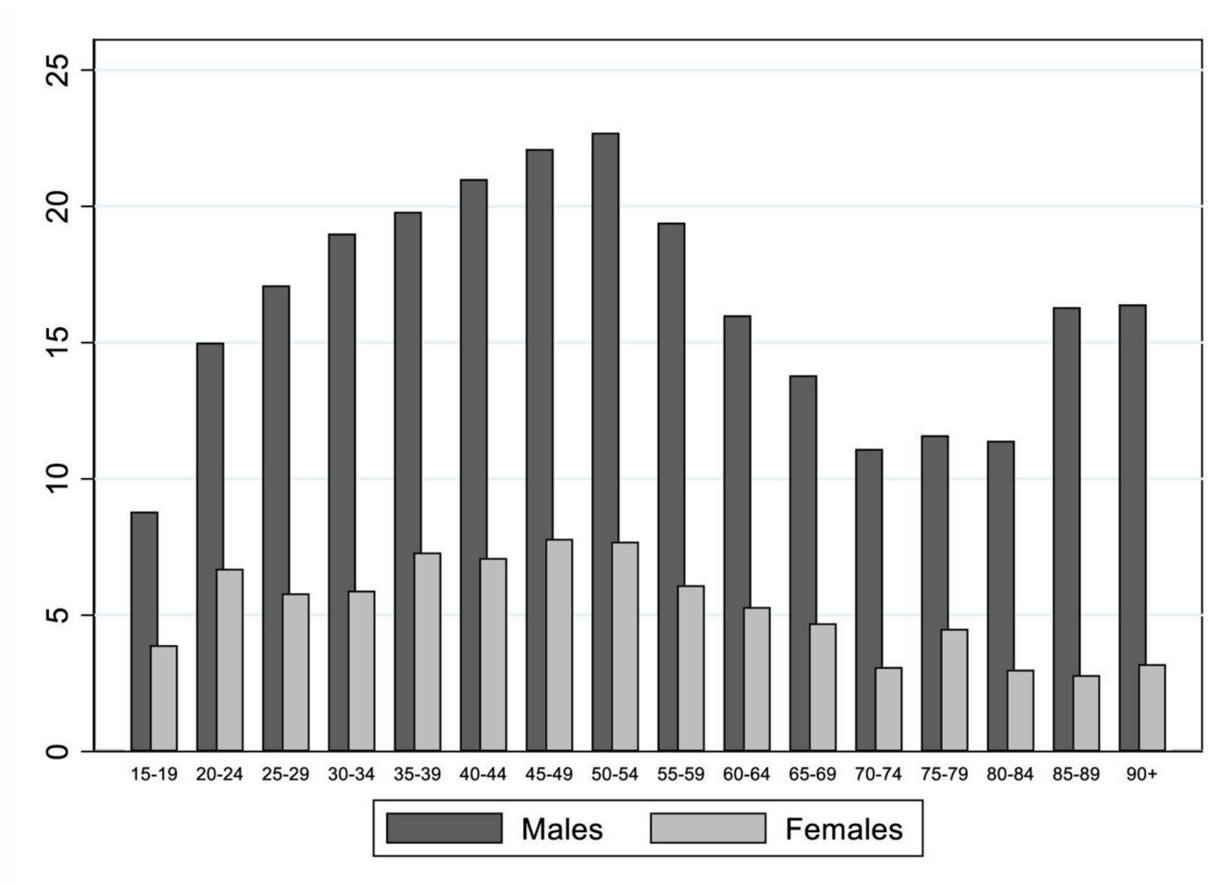

Suicide rate per 100,000 in 2021 by sex and age group, England and Wales. Source: ONS, Suicides in England and Wales tables. Credit: *Social Science & Medicine* (2023). DOI: 10.1016/j.socscimed.2023.116538

A study by the University of Southampton has shown a link between unexpected economic performance and a rise in the suicide rate.

Researchers have found a strong connection between daily suicides, people's expectations formed by professional economic forecasts and the subsequent outcome of actual economic performance.

A negative "shock" that emerges from the potential mismatch between reality and predictions can prompt an overwhelming sense of lack of identity and purpose of life among vulnerable sections of the populationâ€"sadly leading some to take their own lives.

Findings from the study are published in the journal *Social Science & Medicine*.

Economic forecasts are an attempt by established institutions, such as banks, governments and private companies, to foretell the future condition of the economy. They help policymakers to make important financial decisions which can affect entire populations.

Professor Tapas Mishra, one of the lead researchers of the study and the Head of Banking and Finance at the University of Southampton's Business School, explains, "Economic forecasts are regularly reported and debated in news media. They set our expectations for how the economy is likely to perform.

"However, the further their predictions are from the real-life economic performance parameters, the greater is the probability that they will trigger negative emotions in people. We have explored and quantified what influence these 'shocks' have on incidents of suicide."

The study found that, overall, outcomes that led to a reduction in people's estimated permanent income are highly correlated with an increase in the suicide rate. Specifically, negative shocks affect consumer confidence, leading consumers to feel they have lost identity and control of their lives. This may act as a catalyst to both the ideation and, ultimately, committing of suicides.

A poor growth rate in gross domestic product (GDP) at times when the economy didn't perform well, also related to a raised suicide rate. Negative performance in the retail price index (RTI) saw a rise in suicides in men, while they rose in women when increases in the unemployment rate coincided with a lack of public trust in government.

The researchers used data from the Office for National Statistics on daily suicide rates in England and Wales between the beginning of 1997 and the end of 2017. They also obtained information from a major economic data provider on all relevant U.K. macroeconomic indicators, such as GDP, RTI and the housing market.

By applying sophisticated modeling to analyze the data relating to identification and establishment of reliable causal effects, the team were able to establish incidents of suicide which coincided with economic forecasts and later economic shocks. By also identifying and discounting other influencing factors, they were able to make plausible assumptions of direct links between suicides, forecasting and economic performance.

Professor Mishra comments, "Over the last decade or more, people have been coping with increasing financial pressures and finding it harder to make ends meet. Unexpected negative economic performance can tip the balance for some, and our study shows starkly the influence financial matters, particularly predictions by professional forecasters, can have on suicides.

"We hope our research can help inform policies to provide better support for people in the future, as well as encourage wider discussions on the timing of the release of professional forecasts."

The researchers suggest interventions, such as job clubs for the unemployed, consistent mental health support for the vulnerable, and extra financial support during bad economic times, could play a role in reducing the impact of sudden negative economic news.

Also, that social media may have a supportive role to playâ€"directing people to available help after economic announcements are made. However, they acknowledge more evidence is needed to form robust, effective strategies for the future.

More information: Gabriele M. Lepori et al, Economic activity and suicides: Causal evidence from macroeconomic shocks in England and Wales, *Social Science & Medicine* (2023). DOI: 10.1016/j.socscimed.2023.116538

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