

## **Erratum: “Moral Hazard vs. 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 4.3 should read:

“As a result, **75%** of individuals who received severance pay remain unemployed after 10 weeks, compared with **68%** among those who received no severance payment.”

In the original manuscript, the 68% and 75% were switched, and thus the statement was inconsistent with Figure 5. The error has been corrected in the version posted on this website and in NBER working paper 13967.

I am grateful to Olaf Storbeck for pointing out this typographical error.