Hakan Yetkiner (Izmir University of Economics)

“Macroeconomic Determinants of Antidepressant Use”

Abstract

The substantial increase in antidepressant use over the last three decades requires a deeper understanding of the factors driving this trend in order to develop effective policy responses. This paper conjectures that macroeconomic stance may be one of the determinants of antidepressant use. Panel data tests for 18 OECD countries for the period 1997-2015 show that the coefficients of income per capita, unemployment rate, and the share of household debt in disposable income are positive and statistically significant in explaining antidepressant use. As an extension, the study focuses on the role of various unemployment measures, and shows that all of these significantly and positively contribute to antidepressant use. The study concludes that limiting the increase in antidepressant use requires both improved macroeconomic governance, and stricter rules and regulations for their prescription.