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Abstract (208 words)

Youth unemployment is a contemporary social problem in many societies. Youths often have limited access to information about jobs and limited social influence, yet little is known about the relationship between social capital and unemployment risk among youth. We study the effect of social capital on unemployment risk in a sample of 19 year olds of Swedish, Iranian, and Yugoslavian origin living in Sweden (N=1,590). We distinguish between two dimensions of social capital: occupational contact networks and friendship networks. First, ego's unemployment is found to be strongly associated with friends' unemployment among individuals of Yugoslavian origins and individuals of Swedish origin, but not Iranian origin. Second, occupational contact networks reduce unemployment risks for all groups, but especially so for Iranians. The effect sizes of the two dimensions are similar and substantial: going from low to high values on these measures is associated with a difference of some 60-70 percent relative difference in unemployment risk. The findings are robust to a number of different model specifications, including a rich set of social origin controls, personality traits, educational performance, friends' characteristics, and friendship network characteristics, as well as controls for geographical employment patterns. A sensitivity simulation shows that homogeneity bias need to be very strong to explain away the effect.

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