

# **‘Bread for all, and Roses, too’: satisfaction for job stability and wage among Italian young workers**

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## **Abstract**

The Italian labour market experienced an increase in unemployment, job contract instability and a decrease in wage as result of both global economic crisis and different governments’ policies aimed at reducing labour market rigidities considered as the main cause of the high unemployment rate in particular of youth and women.

In this paper we analyse the work satisfaction of young workers (25-34 years of age) for two job dimensions: stability and wage. In particular, we investigate if job stability can compensate for a lower wage and if the opposite is true, *i.e.* if a higher wage can compensate for job instability.

Our results show that young workers with unstable jobs are more dissatisfied with their own wages than workers earning the same wage but holding stable contracts; even a higher labour income seems unable to compensate for job instability. At the same time job stability does not increase young workers’ satisfaction if it comes at the cost of a lower wage.

## 1. Introduction

The Global financial crisis of 2007-2008 had a strong impact on the Italian economy. The increase in the unemployment rate and a general decrease in labour incomes occurred in a period in which the Italian labour market was experiencing important reforms. The declared aim of these reforms (started with the Law 30/2002 known as “Biagi Reform” and continued with the most recent Law 92/2012 known as “Fornero law” and Law 183/2014 known as “Jobs act”) was to increase the flexibility of the labour market in order to increase the employment of youth and women, the categories that traditionally suffered unemployment the most and that were more likely to have irregular jobs. These reforms, however, were mostly reforms “at the margin” and, in a period of economic crisis, contribute to increase work instability.

Unemployment and work instability particularly hit Italian youth. The unemployment rate of people aged 15-64 increased from 6.2% in 2007 to 12.1% in 2015, while the share of temporary jobs increased from 13.2% in 2007 to 14% in 2015, but for the part of the Italian labour force aged 25-34 (representing the population of interest in our study) the increase was higher: from 8.3% in 2007 to 17.8% in 2015 for the unemployment rate and from 17% in 2007 to 24.2% in 2015 for the share of temporary employees.

The reduction in wages is also a crucial fact characterising the Italian labour market in recent years. According to ISTAT data, since 2007 the average total labour income has decreased in real terms by 1.1% in ten years, but again average wage data comparing under-30 and over-30 workers show that the decrease has been greater for young people.

The job characteristics, and in particular whether the job is stable or not, and the wage level clearly impact on job satisfaction. By exploiting the information on job characteristics, wages and workers’ satisfaction for different aspects of their work of the Fourth ISFOL Survey on Quality of Work (ISFOL-QdL) we investigate if job stability and higher wage can compensate each other in determining the level of satisfaction of young Italian workers.

Our results show that young workers with unstable jobs are more dissatisfied about their own wages than workers holding stable contracts and earning the same wage. Therefore, higher labour income seems unable to compensate for job instability. These results are clearly relevant for labour market policies. Increasing wages, by reducing the tax wedge for example, does not seem a satisfactory policy to make more acceptable labour market deregulation. At the same time our results also show that reducing labour instability at the cost of a lower wage does not seem a solution in a country like Italy where the welfare state has become weaker over the last 30 years. Ultimately, what Italian young workers want (and deserve) is ‘Bread for all, and Roses, too’<sup>1</sup>.

## 2. Review of the literature

The increase share of temporary workers in Europe that results from the economic crisis and governments’ policies aimed at making labour markets more flexible raises a number of questions

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<sup>1</sup> These were the words uttered by Helen Todd, an immigrant woman at a meeting at New York’s Metropolitan Opera House. Helen Todd, as a factory inspector, represented the working women and discussed the need for laws concerning wages, work conditions, and hours. It became a political slogan pairing bread and roses and appealing for both fair wages and dignified working conditions.

about the possible effects on various aspects of people's life. Family formation and fertility choices of temporary workers have been investigated, as well as the consequences of precariousness on physical and mental health (Carrieri *et al.*, 2012; Dawson *et al.*, 2017) and satisfaction or happiness (De Cuyper and De Witte, 2006; Callea *et al.*, 2004; De Cuyper *et al.*, 2019).

The literature on the effects of unstable work on satisfaction, happiness and mental health did not reach conclusive results, especially when satisfaction for stability is concerned. Most studies (Origo and Pagani, 2009; De Cuyper *et al.*, 2019), in fact, found that the level of satisfaction for job stability is not statistically different between workers with open-ended contracts and workers with temporary contracts.

There are various possible explanations for this result. On the one side, temporary workers may consider their situation as temporary and as a stepping stone to a better position in the labour market (Dawson *et al.*, 2017). Moreover, some workers might be satisfied about the greater flexibility of temporary work (Bardasi and Francesconi, 2004; Dawson *et al.*, 2017).

On the other side, in the current labour market job insecurity characterizes also workers with permanent contract that can be afraid of potential involuntary job loss. As stated by De Cuyper *et al.* (2019), permanent and temporary workers became more similar in this dimension after the economic crisis. Callea *et al.* (2014) found that job security is in fact more relevant in explaining job satisfaction that contract type.

However, using the third wave of the ISFOL-QdL dataset, Addabbo *et al.* (2013) found that temporary workers experience worse achievements in terms of quality of work.

As far as we know, none of the previous researches have analysed jointly the satisfaction for job stability and the satisfaction for wage of permanent and temporary workers. We might think that a precarious work becomes more "acceptable" for a young worker if it is well paid and that the expectation of a long-term wage increases satisfaction for wage of permanent workers even at a lower level of labour income. The relation between job security satisfaction, satisfaction for wage and type of contract is what we investigate with our empirical analysis.

### **3. Methodology**

#### *3.1. Data and sample*

For our analysis we use the Fourth ISFOL Survey on Quality of Work (ISFOL-QdL) for the year 2015. The survey is carried out every four years with the aim of assessing the quality of work in Italy and it is part of the Eurofound project on the European Working Conditions Survey. In 2015, 15,076 individuals were interviewed. The sample is representative of the working population older than 15<sup>2</sup>.

We select only young employees aged 25-34 and we end up with 2,406 observations, but we can use only 1,429 observations due to the high rate of non-response to some of the questions that are relevant for our study, in particular on labour income.

Beside information on job characteristics and on various dimensions of job quality (see Addabbo *et al.*, 2013, and Centra and Gualtieri, 2014) the questionnaire of ISFOL-QdL contains also information on job satisfaction. In particular, respondents were asked to state their level of satisfaction with

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<sup>2</sup> More information on the survey are available at this link: [https://www.isfol.it/attivita/indagini-e-ricerche/indagini-campionarie/copy\\_of\\_indagini-campionarie](https://www.isfol.it/attivita/indagini-e-ricerche/indagini-campionarie/copy_of_indagini-campionarie).

respect to economic conditions, career opportunities, work autonomy, job stability, workplace safety, work rhythms, working hours, relationship with the colleagues. Finally, also information on monthly net wage was collected.

### 3.2. Variables

The two main variables of interest are *satisfaction for job stability* and *satisfaction for wage* that we use as dependent variables. The respondents were asked to express their level of satisfaction using a value on a scale from 1 to 10. The value 1 corresponds to a complete dissatisfaction while the value 10 means complete satisfaction. To take into account the interviewed response style, we deflated the values of the two variables using the values assigned in the interview to the ten available job satisfaction items. We then created two dummy variables that define whether the individual is satisfied or not with the considered aspect of his/her job. These dummy variables take value 1 when the value of the corresponding deflated variable is greater than 5 (out of 10) and the individual is classified as satisfied, and value 0 otherwise (corresponding to not being satisfied).

The main independent variables are *job instability* and the *level of wage*. Job instability is defined using a dummy variable that takes value 1 if the worker holds a temporary job contract, 0 otherwise. In order to be able to analyse the effect of job instability, we restrict our sample to employees only, excluding entrepreneurs and self-employed workers.

For the wage variable we use the net monthly wage as declared by the respondents. As well known, wage is a sensitive information with a high rate of nonresponse. For this reason, there are 633 cases with a missing value on wage, that we excluded from our analysis.

We also considered several control variables: gender, educational level (three levels: up to lower secondary, upper secondary and tertiary), area of residence (North West, North-East, Centre, South and Islands), employment sector (public vs private), firm size ('micro' if less than 10 employees, 'small' if between 10 and 49, 'medium' if between 50 and 249, 'big' if more than 250), hours worked (full-time, voluntary part-time and involuntary part-time).

Table 1 shows the descriptive statistics of these variables. Young Italian employees often have unstable and low-paid jobs: in our sample, almost 38% of workers aged 25-34 have a temporary contract and their average wage is slightly higher than 1,200 euro per month. The average level of satisfaction with stability, measured on a scale of 1 to 10, in our sample is 5.7, while if we look at satisfaction with salary, the mean decreases to 3.4. The sample is quite balanced with respect to gender (47% are female) and area of residence. Almost 32% has a tertiary education and only 20% has less than a secondary education. Furthermore, almost 76% of workers declared to work full-time; 14% of employees have an involuntary part-time job while only 10% have chosen a part-time job. Almost 52% of our sample works in micro firms and 21% in small ones, confirming that the Italian productive system is characterized by a large presence of micro and small firms. Less than 15% of the sample works in the public sector.

Table 1

**Sample characteristics**

|                                   | %                     |             |                  |
|-----------------------------------|-----------------------|-------------|------------------|
| <i>Gender</i>                     |                       |             |                  |
|                                   | Female                | 46.9        |                  |
| <i>Educational level</i>          |                       |             |                  |
|                                   | Up to lower secondary | 19.8        |                  |
|                                   | Upper secondary       | 48.6        |                  |
|                                   | Tertiary              | 31.6        |                  |
| <i>Area of residence</i>          |                       |             |                  |
|                                   | North-West            | 23.8        |                  |
|                                   | North-East            | 23.1        |                  |
|                                   | Centre                | 25.6        |                  |
|                                   | South and Islands     | 27.4        |                  |
| <i>Sector</i>                     |                       |             |                  |
|                                   | Public sector         | 14.7        |                  |
| <i>Firm size</i>                  |                       |             |                  |
|                                   | Micro                 | 51.7        |                  |
|                                   | Small                 | 21.0        |                  |
|                                   | Medium                | 18.0        |                  |
|                                   | Big                   | 9.3         |                  |
| <i>Full-time</i>                  |                       |             |                  |
|                                   | Full-time             | 75.6        |                  |
|                                   | Part-time (voluntary) | 9.8         |                  |
|                                   | Involuntary part-time | 14.59       |                  |
| <i>Stability</i>                  |                       |             |                  |
|                                   | Unstable job          | 37.6        |                  |
|                                   |                       | <i>Mean</i> | <i>Std. Dev.</i> |
| <i>Net monthly wage*</i>          |                       |             |                  |
|                                   | Euros                 | 1,231       | 964              |
|                                   |                       | <i>Mean</i> | <i>Std. Dev.</i> |
| <i>Satisfaction for stability</i> |                       |             |                  |
|                                   |                       | 5.7         | 3.9              |
|                                   |                       | <i>Mean</i> | <i>Std. Dev.</i> |
| <i>Satisfaction for wage</i>      |                       |             |                  |
|                                   |                       | 3.4         | 3.5              |
| <i>Obs.</i>                       | Young working adults  | 2,406       |                  |

Source: Fourth ISFOL Survey on Quality of Work (ISFOL-QdL)  
 Note: \* 633 missing records

### 3.3. Method

We first analyse the satisfaction of young adult workers in Italy using a mainly descriptive approach and we run two separate logistic regressions: the first on the probability of being satisfied with job stability and the second on the probability of being satisfied with wage. These analyses allow us to investigate the relationship between job stability, wage and satisfaction for the two previous dimensions of work.

Secondly, we consider the satisfaction for stability and the satisfaction for wage together. We defined four different types (as in Figure 1) according to the satisfaction/dissatisfaction with the two dimensions. The four types are defined as follows: a) *Satisfied with both*, b) *Satisfied with wage only*, c) *Satisfied with stability only*, d) *Dissatisfied with both*. Thus, we estimate the probability of the individual to belong to one the four type groups using a multinomial logit model in which we include all the variables listed above.

Figure 1

**Different types with respect to satisfaction with stability and wage**

|                       |                     | Satisfaction for Stability           |                                 |
|-----------------------|---------------------|--------------------------------------|---------------------------------|
|                       |                     | Yes<br>( $\geq 6$ )                  | No<br>( $< 6$ )                 |
| Satisfaction for Wage | Yes<br>( $\geq 6$ ) | <i>Satisfied with both</i>           | <i>Satisfied with wage only</i> |
|                       | No<br>( $< 6$ )     | <i>Satisfied with stability only</i> | <i>Dissatisfied with both</i>   |

The results of the logit and of the multinomial logit models are reported graphically as predicted probabilities (Bartus, 2005; Long and Freese, 2014) where all control variables are kept at their mean values. Tables A1 and A2 in the Appendix display the full results of all the models.

## 4. Main results

Job instability and low wage do not affect homogeneously all young Italian employees, and important differences emerge if we look at socio-demographic characteristic (Table 2).

As previous studies have shown (Struffolino, 2019; Piazzalunga and Di Tommaso, 2019), women are more likely to be employed with temporary contracts (6.2 percentage points higher probability in our sample) and to have lower wage (almost 400 euros less on average in our sample) than their male colleagues.

Higher educational levels do not seem to protect youth from job instability: the percentage of young people with a temporary job, in fact, is higher among graduates. This is probably the result of a later entry into the labour market. However, those with tertiary education are, on average, only slightly better paid than those with secondary education.

Important differences emerge if we compare different geographical areas. The incidence of job instability is 14 percentage points higher in the Southern regions than in the Northern ones. There are also differences in wage levels: young workers in the North are on average better paid than those in the South.

Working in the public sector does not seem to be a protection against instability as it was 30 years ago. Moreover, the probability of having a temporary contract decreases with firm's dimension: it is in fact 42% for micro-enterprises (with less than 10 employees) but it falls to 27.5% for big firms (with more than 250 employees). The average wage received by young people in small firms is much lower than that received in medium and large companies.

Finally, the incidence of temporary contract is relevant both among full-timers (33%) and part-timers (38.1%), but it is even predominant (57.4%) among involuntary part-timers who receive also a much lower salary not only of young people employed full-time, but also of those who work part-time voluntarily.

Table 2

**Job stability and net monthly wage by socio-economic characteristics**

|                          | % Unstable job | Net monthly wage |               |
|--------------------------|----------------|------------------|---------------|
|                          |                | Mean             | (Stand. Dev.) |
| <i>Gender</i>            |                |                  |               |
| Male                     | 34.6           | 1,407            | (1,211)       |
| Female                   | 40.8           | 1,029            | (487)         |
| <i>Educational level</i> |                |                  |               |
| Up to lower secondary    | 31.7           | 1,172            | (592)         |
| Upper secondary          | 35.4           | 1,216            | (1,105)       |
| Tertiary                 | 44.7           | 1,290            | (891)         |
| <i>Area of residence</i> |                |                  |               |
| North-West               | 32.1           | 1,304            | (714)         |
| North-East               | 32.6           | 1,280            | (869)         |
| Centre                   | 38.7           | 1,214            | (749)         |
| South and Islands        | 46.1           | 1,148            | (1,326)       |
| <i>Sector</i>            |                |                  |               |
| Private sector           | 37.0           | 1,213            | (992)         |
| Public sector            | 40.3           | 1,337            | (781)         |
| <i>Firm size</i>         |                |                  |               |
| Micro                    | 42.3           | 1,084            | (646)         |
| Small                    | 38.3           | 1,310            | (1,018)       |
| Medium                   | 33.3           | 1,401            | (1,461)       |
| Big                      | 27.5           | 1,434            | (749)         |
| <i>Full-time</i>         |                |                  |               |
| Full-time                | 33.0           | 1,377            | (1,013)       |
| Part-time (voluntary)    | 38.1           | 912              | (934)         |
| Involuntary part-time    | 57.4           | 744              | (316)         |

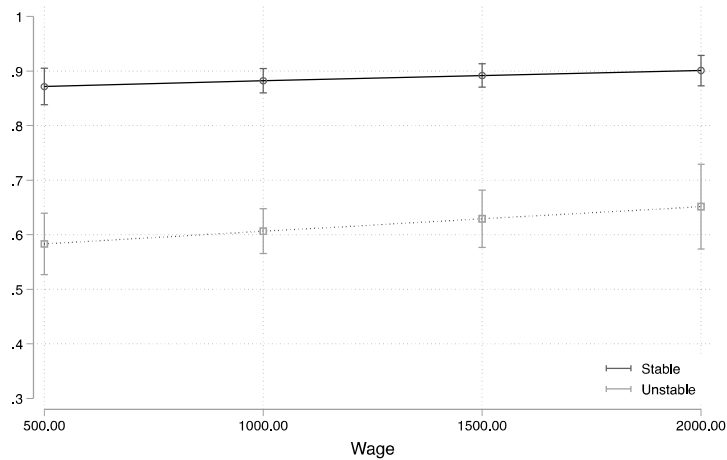
Source: Fourth ISFOL Survey on Quality of Work (ISFOL-QdL)

As states above, our empirical analysis focuses on satisfaction for job stability and wage level. Figure 2 and Figure 3 show respectively the predicted probability of being satisfied with job stability and the predicted probability of being satisfied with the wage earned resulting from the logistic model with all control variables kept at their mean values.

Figure 2 shows, as expected, that those with an open-ended contract are more satisfied with their job stability than those with a fixed-term contract, but the difference in the level of satisfaction between permanent and temporary workers does not change as the wage increases. Therefore, a higher wage does not seem to reduce the dissatisfaction for job instability. Similarly, Figure 3 shows that satisfaction for the labour income increases with wage, but it is not different between stable and unstable young workers.

Figure 2

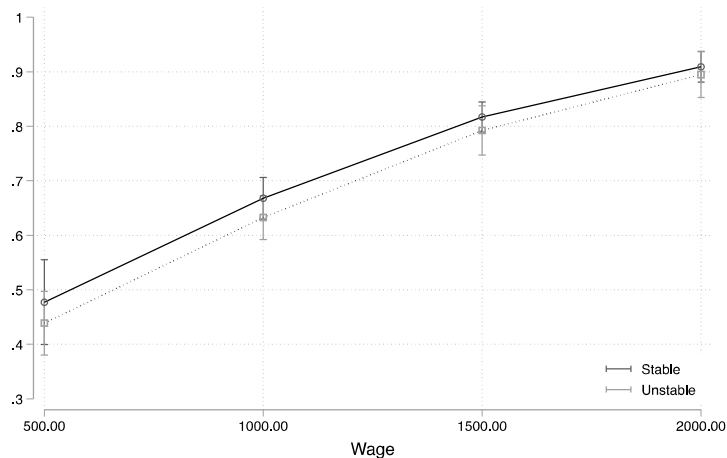
**Probability of being satisfied with stability (average effects at 95% confidence intervals)**



Source: Fourth ISFOL Survey on Quality of Work (ISFOL-QdL)  
 Note: Controls: Gender, Educational level, Area of residence, Occupational sector, Firm size and Full-time

Figure 3

**Probability of being satisfied with wage (average effects at 95% confidence intervals)**



Source: Fourth ISFOL Survey on Quality of Work (ISFOL-QdL)  
 Note: Controls: Gender, Educational level, Area of residence, Occupational sector, Firm size and Full-time



In order to further investigate the interaction between satisfaction with stability and satisfaction with wage level, as explained in the methodology section, we have considered the two dimensions of satisfaction jointly by estimating a multinomial logit on the probability of belonging to one of the types previously defined in Figure 1. Figure 4 shows the difference in probability between those with a temporary contract and those with a permanent contract at four different wage levels as results of the logistic multinomial model where all control variables are kept at their mean values.

We can observe that the probability of being dissatisfied on both dimensions (upper left) is higher at all income levels for those who have an unstable job with respect to those holding an open-ended contract. Since at different wage levels the confidential intervals overlap, earning a higher wage does not seem to compensate for the dissatisfaction with both stability and wage itself.

On the other side, the probability of being satisfied with both the wage and stability dimensions (upper right) is lower for young Italian workers with a fixed-term contract if compared to those with a permanent contract. Again, the wage level does not affect this difference.

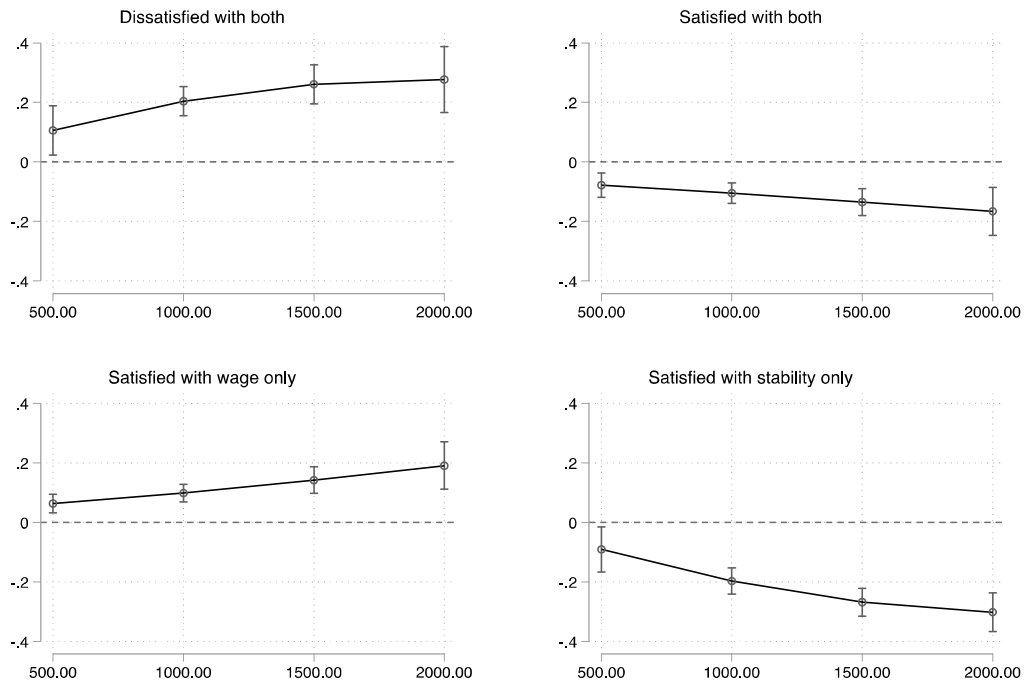
The results for intermediate situations (either dissatisfaction for stability only or for wage only) seem to confirm the crucial importance of stability in determining the level of satisfaction of Italian youth.

If we look at individuals satisfied with the wage only (lower left), we see that young workers with a temporary contract are always more likely to be satisfied only with their wage than young workers with a permanent contract. If we consider the difference between temporary and permanent workers in the probability of belonging to this group at different wage levels, this is significantly higher for the individuals earning the highest wages only when we compare them to individuals earning the lowest wages.

As far as the groups of individuals satisfied with stability only (lower right), those with a temporary contract are clearly less satisfied than those with an open-ended contract, but temporary workers with lower wages are less dissatisfied with their stability than higher-wages temporary workers. Therefore, a higher wage seems able only to partially compensate for job instability.

Figure 4

**Probability differences of instability versus stability  
of being in the different satisfaction type groups  
(average effects at 90% confidence intervals)**



Source: Fourth ISFOL Survey on Quality of Work (ISFOL-QdL)  
 Note: Controls: Gender, Educational level, Area of residence, Occupational sector, Firm size and Full-time  
 Wage level on the horizontal axis

## 5. Conclusion

We moved our research from the assumption that a higher wage might compensate for job instability and that young Italian worker might be willing to accept a lower wage with the guarantee of job stability. What we found, however, goes in the opposite direction: young Italian workers with unstable jobs are more dissatisfied with their own wages than workers earning the same wage but holding stable contracts and even a higher labour income seems unable to compensate for job instability. At the same time job stability does not increase young workers' satisfaction if it comes at the cost of a lower wage.

Our results are somehow in line with previous results that show not difference in the level of satisfaction for job stability between temporary and permanent workers, but we add to this result the weak sensitivity of satisfaction for job stability to increase in wages.

The interpretation can be twofold. On the one side youth Italian workers seem to be afraid of work stability even when they hold a permanent contract. On the other side it seems that precariousness became a normal state for young Italian workers. Both these two facts can have negative long term effects for family formation and fertility and for the well-being of Italian youth.

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## Appendix

Tables A1

### Logistic regression models for the likelihood of being satisfied with stability (M1) and for the for the likelihood of being satisfied with wage (M2)

|  | M1                  | M2                  |
|--|---------------------|---------------------|
| <i>Stability (ref.: Stable jobs)</i>                   |                     |                     |
| Unstable jobs  | -1.611**<br>(-0.14) | -0.176<br>(-0.13)   |
| <i>Wage</i>  | 0<br>(0)            | 0.002**<br>(0)      |
| <i>Full-time (ref.: Full time contract)</i>            |                     |                     |
| Part-time (voluntary)                                  | 0.1<br>(-0.24)      | 0.662**<br>(-0.22)  |
| Involuntary part-time                                  | -0.325*<br>(-0.18)  | 0.154<br>(-0.17)    |
| <i>Sector (ref.: Private sector)</i>                   |                     |                     |
| Public sector  | 0.062<br>(-0.19)    | -0.158<br>(-0.16)   |
| <i>Firm size (ref.: Micro)</i>                         |                     |                     |
| Small  | -0.133<br>(-0.17)   | -0.165<br>(-0.15)   |
| Medium   | -0.429*<br>(-0.18)  | -0.297*<br>(-0.16)  |
| Big  | 0.063<br>(-0.26)    | 0.161<br>(-0.23)    |
| <i>Gender (ref.: Male)</i>                             |                     |                     |
| Female   | 0.055<br>(-0.15)    | 0.297*<br>(-0.13)   |
| <i>Educational level (ref.: Up to lower secondary)</i> |                     |                     |
| Upper secondary  | 0.174<br>(-0.19)    | 0.195<br>(-0.16)    |
| Tertiary   | 0.441*<br>(-0.21)   | -0.121<br>(-0.18)   |
| <i>Area of residence (ref.: North-West)</i>            |                     |                     |
| North-East   | -0.298<br>(-0.21)   | 0.09<br>(-0.18)     |
| Centre   | -0.438*<br>(-0.2)   | -0.154<br>(-0.17)   |
| South and Islands                                      | -0.482*<br>(-0.2)   | 0.024<br>(-0.17)    |
| Constant   | 2.078**<br>(-0.32)  | -1.069**<br>(-0.33) |

|   |      |      |
|---|------|------|
| N | 1500 | 1500 |
|---|------|------|

\* p<0.10, \* p<0.05, \*\* p<0.01

*Tables A2*

**Multinomial logistic regression model for the likelihood of being in the different satisfaction type groups (ref. Dissatisfied with both wage and stability, M1 Satisfied with both; M2 Satisfied with wage only; M3 Satisfied with stability only)**

|  | M1      | M2      | M3       |
|--|---------|---------|----------|
| <i>Wage</i>  | 0.001** | 0.001** | 0.001**  |
|  | (0)     | (0)     | (0)      |
| <i>Stability (ref.: Stable jobs)</i>                   |         |         |          |
| Unstable jobs  | -0.780* | 1.015*  | 0.175    |
|  | (-0.44) | (-0.56) | (-0.4)   |
| <i>Interaction terms (Stability * Wage)</i>            |         |         |          |
| Unstable Jobs * Wage                                   | 0       | 0       | -0.001** |
|  | (0)     | (0)     | (0)      |
| <i>Full-time (ref.: Full time contract)</i>            |         |         |          |
| Part-time (voluntary)                                  | 0.376   | -0.238  | -0.345   |
|  | (-0.26) | (-0.37) | (-0.25)  |
| Involuntary part-time                                  | 0.18    | 0.048   | -0.07    |
|  | (-0.25) | (-0.29) | (-0.2)   |
| <i>Sector (ref.: Private sector)</i>                   |         |         |          |
| Public sector  | 0.352   | 0.242   | 0.690**  |
|  | (-0.22) | (-0.27) | (-0.19)  |
| <i>Firm size (ref.: micro)</i>                         |         |         |          |
| Small  | 0.008   | 0.371   | -0.073   |
|  | (-0.2)  | (-0.25) | (-0.17)  |
| Medium   | -0.045  | 0.108   | -0.064   |
|  | (-0.22) | (-0.28) | (-0.18)  |
| Big  | 0.543*  | 0.757*  | 0.256    |
|  | (-0.27) | (-0.34) | (-0.25)  |
| <i>Gender (ref.: Male)</i>                             |         |         |          |
| Female   | 0.323*  | 0.613** | 0.289*   |
|  | (-0.17) | (-0.22) | (-0.15)  |
| <i>Educational level (ref.: Up to lower secondary)</i> |         |         |          |
| Upper secondary  | -0.047  | 0.35    | -0.016   |
|  | (-0.21) | (-0.31) | (-0.19)  |
| Tertiary   | -0.532* | 0.021   | 0.024    |
|  | (-0.25) | (-0.34) | (-0.21)  |
| <i>Area of residence (ref.: North-West)</i>            |         |         |          |
| North-East   | -0.112  | 0.714*  | -0.002   |
|  | (-0.23) | (-0.31) | (-0.19)  |

|                 |                   |          |          |         |
|-----------------|-------------------|----------|----------|---------|
|                 | Centre            | 0.055    | 0.298    | -0.156  |
|                 |                   | (-0.22)  | (-0.31)  | (-0.19) |
|                 | South and Islands | -0.056   | 0.526*   | -0.206  |
|                 |                   | (-0.23)  | (-0.31)  | (-0.2)  |
| <i>Constant</i> |                   | -1.883** | -4.352** | -0.678* |
|                 |                   | (-0.42)  | (-0.63)  | (-0.38) |
| <hr/>           |                   |          |          |         |
|                 | N                 | 1429     |          |         |
| <hr/>           |                   |          |          |         |

\* p<0.10, \* p<0.05, \*\* p<0.01