

Covid-19 and lockdown measures: How do they affect mental health?

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Abstract

The covid-19 pandemic has been an external shock exerting detrimental effects on wellbeing through several channels, including the individual's exposure to risk of contagion and to the policy measures to fight the pandemic. We exploit the differential timing of the effect of the pandemic across European countries, and the different stringency of lockdown measures over anxiety and depression. We use publicly available for 22 European countries from an online survey conducted globally between March 20th and April 6th and also include information from the level of restrictions in daily life (measured by the COVID-19 Government Response Stringency Index) and of the epidemiological risk exposure effects (current and delayed) on anxiety and depression. We draw in an event study, and both a difference in differences and a regression discontinuity design to obtain reliable estimates of the effect. We document that although lockdown increases the average symptoms of depression and anxiety in 4.12% and 6.27%, if it takes place once the pandemic has reached a category five (according to the Pandemic Category Index), there is a strong mitigating effect on wellbeing (captured by symptoms of depression and anxiety). That is, although the increase in mortality to category 5 increases depressive and anxiety symptoms by 5.57% and 14.04% respectively, if this circumstance coincides with the obligation of home confinement, the increase in the level of depression is reduced to 1.01%, and anxiety drops to 10.30%. However, there is great heterogeneity in the cumulative effect of confinement in a situation of high mortality.

Keywords: anxiety, depression, COVID-19, pandemic, lockdown, mortality risk.

JEL Codes: I18.