

Second, pension firms have lower accession rates than nonpension firms. About 70 percent of workers separated in 1955 had less than 1 year of service. If the patterns of separation of pension firms and of nonpension firms are similar to those of all firms, then the lower accession rates of pension firms would mean that fewer short-service workers who are prone to quit or are frequently discharged are employed. The lower accession rates of pension firms may be a result of lower separation rates induced by pensions, but they are also related to the lower rate of growth of employment in firms with pensions.

Third, pension firms have lower quit rates in most age groups in all industry and size-of-firm classes although the differences are largest for older age groups. Since the effect of pensions on the mobility of young workers is probably quite small, this finding suggests that it is factors other than pensions which account for much of the lower mobility of workers in firms with pensions.

The pattern of firm maturity and large size associated with the presence of pensions is also associated with the presence of unions and formal seniority systems with the consequence that other factors associated with low mobility may be more important than pensions which were in this instance chosen as the dichotomizing variable. It is, unfortunately, not possible to control this survey for these factors, but it is unjustifiable to ignore their existence and potentially great impact.

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It is possible to estimate the percentage of workers in several industries that work in firms with pension plans (table 3). These estimates of pension coverage can then be compared with voluntary mobility rates of workers in these industries for the same year. The voluntary mobility rate ranges from 9.7 jobs left for improvement of status per 100 workers in retail trade down to 3.6 jobs left per 100 workers in transportation, communications, and public utilities. The rank correlation between percentage of workers in firms without pensions and voluntary mobility rates is not statistically significant.³⁰

TABLE 3.—PENSION COVERAGE AND VOLUNTARY JOB CHANGING, BY INDUSTRY, 1961

Industry	Wage and salary workers on payroll ¹ (annual average in thousands)	Workers in firms with pensions ²			Voluntary mobility rate ³	
		Number (thousands)	Percent of total		Percent	Rank
			Percent	Rank		
Mining.....	673	327	48.7	6	8.3	2
Construction.....	2,816	1,072	38.1	5	8.3	3
Manufacturing.....	16,326	9,678	59.3	8	5.0	7
Transportation and public utilities.....	3,903	2,556	65.5	7	3.6	8
Wholesale trade.....	2,993	479	16.0	3	6.8	5
Retail trade.....	8,344	440	5.3	2	9.7	1
Finance, insurance, and real estate.....	2,731	733	26.8	4	7.8	4
Services.....	7,610	308	4.0	1	5.4	6

¹ Bureau of Labor Statistics, "Employment and Earnings," 1961.

² Bureau of Labor Statistics, "Labor Mobility and Private Pension Plans," BLS Bulletin 1407, June 1964, table 27, p. 68.

³ Derived from data in Bureau of Labor Statistics, Special Labor Force Report, No. 35, table G, p. A-10, and No. 25, table C-2, p. A-17. The number of jobs left in each industry was multiplied by the percent of workers who left jobs for reason of "improvement of status" and the product was divided by the total number of wage and salary workers during the year in the same industry.

³⁰ The Spearman r_s is 0.381, while for $N=8$, the 0.05 significance point is 0.643.