

## ABSTRACT

This study examines the impact of natural disasters on labor market outcomes and household consumption, and assesses the moderating role of education. Using panel data from two disaster episodes (2000–2007 and 2007–2014), the analysis applies a Difference-in-Differences approach with fixed effects to identify medium-term causal effects. The results show that disasters do not significantly reduce employment probability. Instead, adjustments occur through small changes in working hours and labor income, suggesting that labor markets respond through income volatility and job quality adjustments rather than job loss. Consumption responses differ across episodes. In Episode 1, disaster exposure is associated with higher per capita consumption, while effects in Episode 2 are negligible. Evidence suggests that the initial increase reflects coping strategies such as asset sales and dissaving rather than genuine welfare improvements. Education plays a stabilizing role by reducing post-disaster income volatility, but it does not consistently affect employment or consumption levels. Robustness checks support the validity of the empirical strategy. Overall, the findings highlight that post-disaster resilience operates through income stabilization mechanisms and that consumption stability may mask underlying vulnerability.

**Keywords:** Natural disasters, labor market, consumption, education, resilience, income volatility, Difference-in-Differences.

## INTISARI

Penelitian ini menganalisis dampak bencana alam terhadap pasar tenaga kerja dan konsumsi rumah tangga serta peran pendidikan sebagai faktor moderasi. Dengan menggunakan data panel dua episode bencana (2000–2007 dan 2007–2014), penelitian ini menerapkan metode Difference-in-Differences dengan fixed effects untuk mengidentifikasi dampak kausal jangka menengah. Hasil menunjukkan bahwa bencana tidak secara signifikan menurunkan probabilitas bekerja. Penyesuaian lebih terjadi melalui perubahan kecil pada jam kerja dan pendapatan, yang mencerminkan peningkatan volatilitas dan perubahan kualitas pekerjaan. Respons konsumsi berbeda antar episode. Pada Episode 1, paparan bencana berkorelasi dengan peningkatan konsumsi per kapita, sedangkan pada Episode 2 tidak signifikan. Peningkatan awal tersebut mencerminkan strategi coping seperti penjualan aset dan pengurangan tabungan, bukan peningkatan kesejahteraan. Pendidikan berperan dalam menurunkan volatilitas pendapatan pasca-bencana, namun tidak secara konsisten memengaruhi status pekerjaan atau konsumsi. Secara keseluruhan, stabilitas konsumsi tidak selalu mencerminkan ketahanan, melainkan dapat menutupi kerentanan.

**Kata Kunci:** Bencana alam, pasar tenaga kerja, konsumsi, pendidikan, ketahanan, volatilitas pendapatan, Difference-in-Differences.