

Does the Added Worker Effect Matter?

Figures and Tables

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Table 1: The Added Worker Effect, Married Women

	1976 to 2019	Expansions	Recessions	1976 to 1979	1980 to 1989	1990 to 1999	2000 to 2009	2010 to 2019	2020 to 2021
Contemporaneous Effect									
N to P	5.967 (5.361, 6.573)	6.082 (5.417, 6.746)	5.483 (4.022, 6.945)	6.521 (4.748, 8.294)	4.746 (3.803, 5.689)	5.501 (4.150, 6.851)	6.105 (4.731, 7.479)	7.532 (5.982, 9.081)	3.721 (0.286, 7.157)
N to E	0.516 (0.063, 0.970)	0.645 (0.144, 1.146)	-0.019 (-1.057, 1.019)	0.495 (-0.735, 1.726)	-0.191 (-0.844, 0.462)	0.223 (-0.798, 1.243)	0.351 (-0.703, 1.404)	2.032 (0.803, 3.261)	-0.458 (-3.145, 2.230)
N to U	5.450 (4.959, 5.941)	5.437 (4.901, 5.972)	5.502 (4.279, 6.725)	6.026 (4.555, 7.496)	4.937 (4.169, 5.704)	5.278 (4.200, 6.357)	5.754 (4.611, 6.898)	5.499 (4.240, 6.758)	4.179 (1.385, 6.974)
Effect with Leads and Lags									
N to P	3.643 (3.219, 4.067)	3.767 (3.301, 4.234)	3.142 (2.132, 4.151)	3.463 (2.230, 4.696)	2.980 (2.306, 3.654)	3.613 (2.658, 4.569)	3.394 (2.451, 4.338)	4.556 (3.475, 5.637)	2.402 (-0.096, 4.901)
N to E	-0.124 (-0.448, 0.199)	-0.071 (-0.428, 0.286)	-0.196 (-0.951, 0.558)	-0.358 (-1.242, 0.525)	-0.406 (-0.895, 0.084)	-0.200 (-0.939, 0.538)	-0.382 (-1.120, 0.355)	0.635 (-0.212, 1.481)	-0.262 (-2.292, 1.769)
N to U	3.767 (3.438, 4.096)	3.838 (3.477, 4.200)	3.338 (2.548, 4.128)	3.821 (2.851, 4.791)	3.386 (2.866, 3.906)	3.814 (3.084, 4.544)	3.777 (3.034, 4.520)	3.921 (3.068, 4.774)	2.664 (0.755, 4.572)

Notes: CPS 1976 to 2021. Each cell reports the estimated coefficient α , expressed in percentage points, from Equation 1. We include all spouses who move from employment to unemployment. We report 95% confidence intervals. We use dummies to non-parametrically control for each category of age, education, race, occupation, industry, and own children in the household of both spouses.

Table 2: The Added Worker Effect, Married Men

	1976 to 2019	Expansions	Recessions	1976 to 1979	1980 to 1989	1990 to 1999	2000 to 2009	2010 to 2019	2020 to 2021
Contemporaneous Effect									
N to P	6.693 (4.668, 8.719)	6.825 (4.690, 8.961)	5.488 (-0.770, 11.746)	5.082 (-2.315, 12.478)	5.427 (0.920, 9.934)	7.235 (2.924, 11.547)	7.038 (3.130, 10.946)	6.677 (2.771, 10.583)	0.180 (-9.322, 9.681)
N to E	0.874 (-0.780, 2.528)	0.793 (-0.940, 2.525)	1.989 (-3.353, 7.331)	-3.706 (-8.016, 0.603)	-1.037 (-4.259, 2.184)	0.354 (-2.865, 3.572)	1.574 (-1.786, 4.935)	2.412 (-0.975, 5.800)	1.456 (-8.377, 11.290)
N to U	5.819 (4.122, 7.517)	6.033 (4.224, 7.842)	3.499 (-1.275, 8.272)	8.788 (1.615, 15.961)	6.464 (2.626, 10.302)	6.882 (3.062, 10.702)	5.464 (2.230, 8.698)	4.265 (1.173, 7.356)	-1.277 (-8.107, 5.554)
Effect with Leads and Lags									
N to P	3.851 (2.359, 5.342)	4.075 (2.495, 5.655)	1.867 (-2.613, 6.348)	5.472 (-0.548, 11.492)	3.596 (0.199, 6.992)	4.796 (1.584, 8.007)	3.914 (1.090, 6.738)	3.001 (0.115, 5.886)	1.971 (-5.205, 9.148)
N to E	-0.429 (-1.631, 0.774)	-0.384 (-1.655, 0.887)	-0.299 (-3.938, 3.339)	-3.405 (-6.860, 0.050)	-1.728 (-4.181, 0.726)	0.205 (-2.355, 2.766)	0.076 (-2.314, 2.466)	-0.003 (-2.393, 2.387)	0.153 (-6.520, 6.825)
N to U	4.280 (3.070, 5.490)	4.459 (3.169, 5.749)	2.167 (-1.298, 5.631)	8.877 (3.158, 14.595)	5.323 (2.472, 8.175)	4.590 (1.950, 7.231)	3.838 (1.575, 6.102)	3.004 (0.737, 5.271)	1.819 (-4.098, 7.735)

Notes: CPS 1976 to 2021. Each cell reports the estimated coefficient α , expressed in percentage points, from Equation 1. We include all spouses who move from employment to unemployment. We report 95% confidence intervals. We use dummies to non-parametrically control for each category of age, education, race, occupation, industry, and own children in the household of both spouses.

Table 3: Shares of Added Workers, Married Women

1976 to 2019	Expansions	Recessions	1976 to 1979	1980 to 1989	1990 to 1999	2000 to 2009	2010 to 2019	2020 to 2021
Share of Non-participants among Married								
29.731 (29.704, 29.788)	29.550 (29.535, 29.618)	31.266 (31.143, 31.453)	45.049 (44.931, 45.383)	34.470 (34.338, 34.619)	25.850 (25.740, 25.979)	26.181 (26.133, 26.289)	26.940 (26.839, 26.967)	26.076 (25.851, 26.537)
Share of N to P among Non-participants								
7.905 (7.872, 7.972)	7.903 (7.873, 7.989)	7.859 (7.777, 8.029)	6.743 (6.667, 6.928)	8.078 (7.990, 8.166)	8.593 (8.513, 8.734)	8.126 (8.078, 8.295)	7.234 (7.138, 7.367)	7.912 (7.531, 8.114)
Share of Added Workers among N to P								
Contemporaneous Effect								
1.456 (1.422, 1.509)	1.408 (1.371, 1.441)	1.907 (1.718, 2.093)	1.145 (0.981, 1.284)	1.651 (1.533, 1.755)	1.581 (1.399, 1.669)	1.401 (1.168, 1.575)	1.371 (1.195, 1.544)	1.825 (1.109, 2.423)
Effect with Leads and Lags								
3.494 (3.432, 3.554)	3.390 (3.319, 3.451)	4.384 (4.027, 4.617)	2.404 (2.270, 2.536)	3.913 (3.806, 4.242)	3.498 (3.332, 3.771)	3.354 (3.014, 3.639)	3.477 (3.332, 3.895)	5.053 (4.044, 5.979)

Notes: CPS 1976 to 2021. Each cell reports a share in percentage. We include all spouses who move from employment to unemployment. We report 95% confidence intervals from 1,000 bootstraps.

Table 4: Shares of Added Workers, Married Men

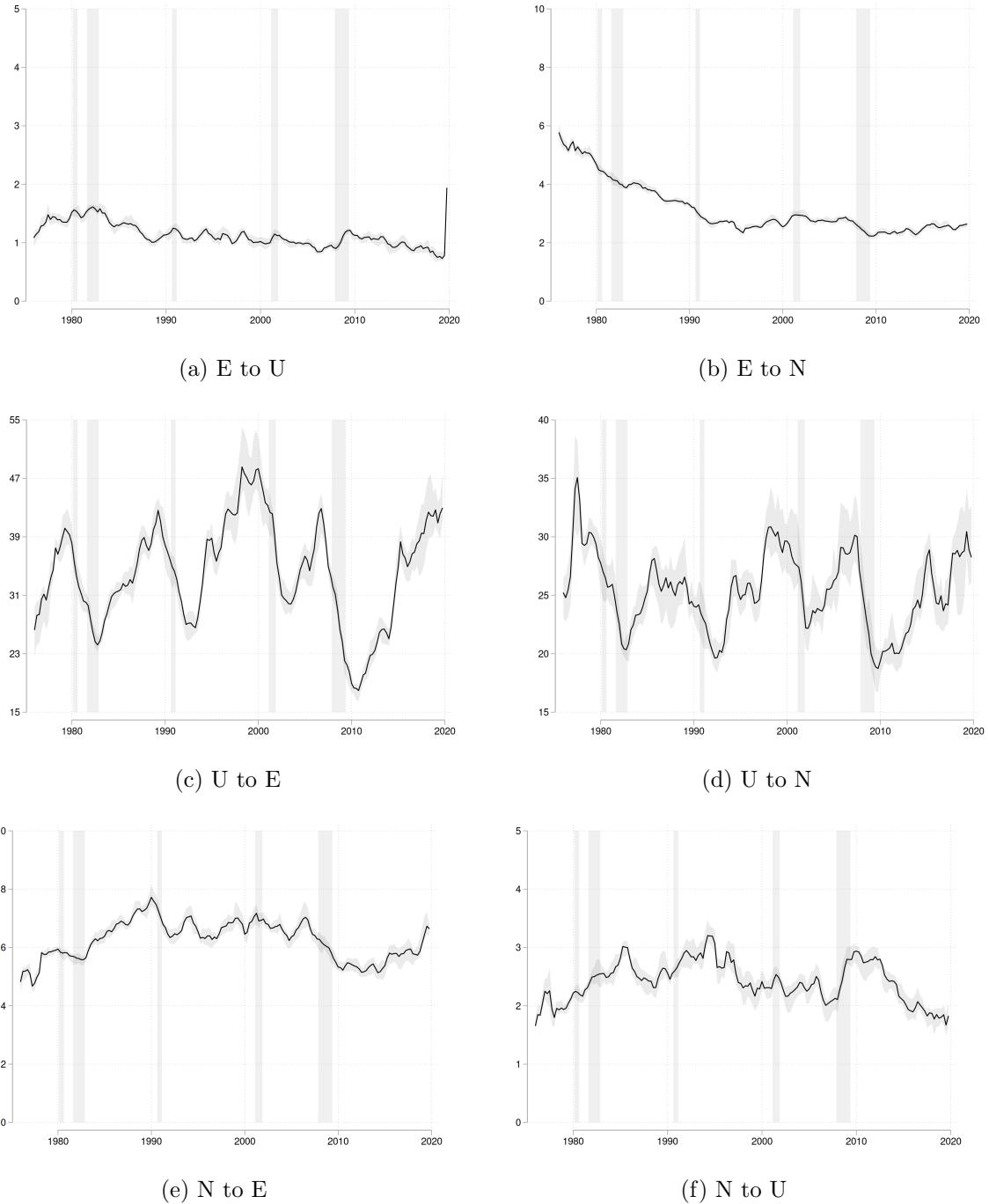
1976 to 2019	Expansions	Recessions	1976 to 1979	1980 to 1989	1990 to 1999	2000 to 2009	2010 to 2019	2020 to 2021
Share of Non-participants among Married								
4.870 (4.833, 4.902)	4.908 (4.870, 4.942)	4.544 (4.496, 4.597)	3.665 (3.576, 3.722)	3.680 (3.627, 3.727)	4.581 (4.514, 4.640)	5.362 (5.255, 5.417)	6.269 (6.209, 6.340)	6.441 (6.284, 6.589)
Share of N to P among Non-participants								
14.625 (14.421, 14.804)	14.609 (14.404, 14.782)	14.731 (14.430, 15.069)	14.791 (14.261, 15.107)	15.896 (15.733, 16.310)	14.212 (13.929, 14.614)	14.307 (14.116, 15.000)	13.910 (13.659, 14.102)	16.419 (16.066, 16.976)
Share of Added Workers among N to P								
Contemporaneous Effect								
1.076 (0.988, 1.175)	1.057 (0.982, 1.168)	1.238 (0.704, 1.394)	1.398 (0.795, 1.696)	0.962 (0.779, 1.218)	1.143 (0.961, 1.237)	0.926 (0.709, 1.226)	1.195 (0.857, 1.421)	2.086 (1.141, 2.481)
Effect with Leads and Lags								
2.746 (2.601, 2.945)	2.657 (2.546, 2.857)	3.482 (2.703, 3.957)	2.376 (1.935, 2.998)	2.849 (2.431, 3.116)	2.857 (2.601, 3.347)	2.738 (2.427, 2.923)	2.751 (2.440, 3.097)	3.230 (1.929, 3.609)

Notes: CPS 1976 to 2021. Each cell reports a share in percentage. We include all spouses who move from employment to unemployment. We report 95% confidence intervals from 1,000 bootstraps.

Table 5: Transition Rates

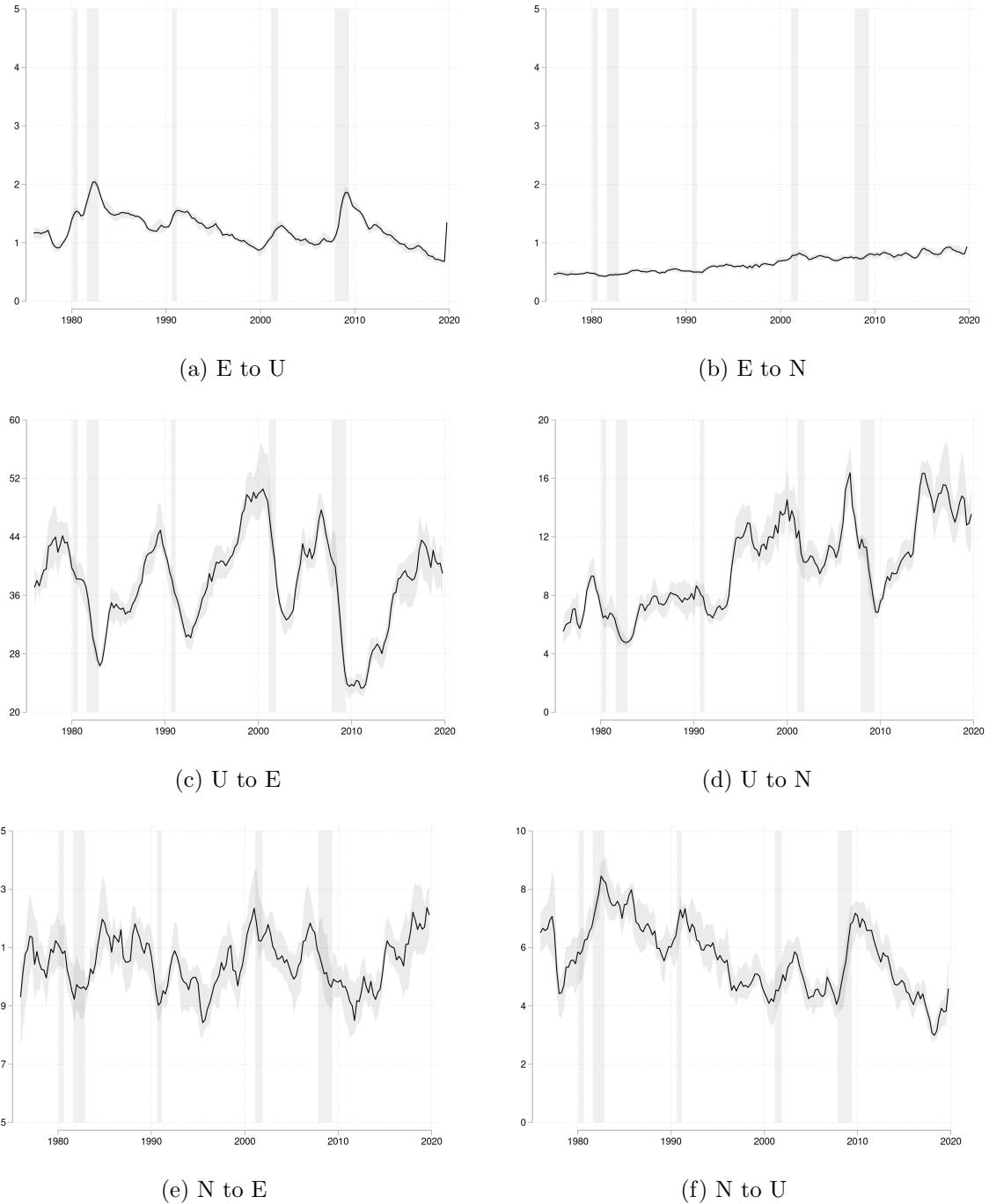
$t - 1, t$	E	U	N
E	$\frac{f_{EE}}{f_{EE} + f_{EU} + f_{EN}}$	$\frac{f_{EU}}{f_{EE} + f_{EU} + f_{EN}}$	$\frac{f_{EN}}{f_{EE} + f_{EU} + f_{EN}}$
U	$\frac{f_{UE}}{f_{UE} + f_{UU} + f_{UN}}$	$\frac{f_{UU}}{f_{UE} + f_{UU} + f_{UN}}$	$\frac{f_{UN}}{f_{UE} + f_{UU} + f_{UN}}$
N	$\frac{f_{NE}}{f_{NE} + f_{NU} + f_{NN}}$	$\frac{f_{NU}}{f_{NE} + f_{NU} + f_{NN}}$	$\frac{f_{NN}}{f_{NE} + f_{NU} + f_{NN}}$

Figure 1: Individual Transition Probabilities, Married Women



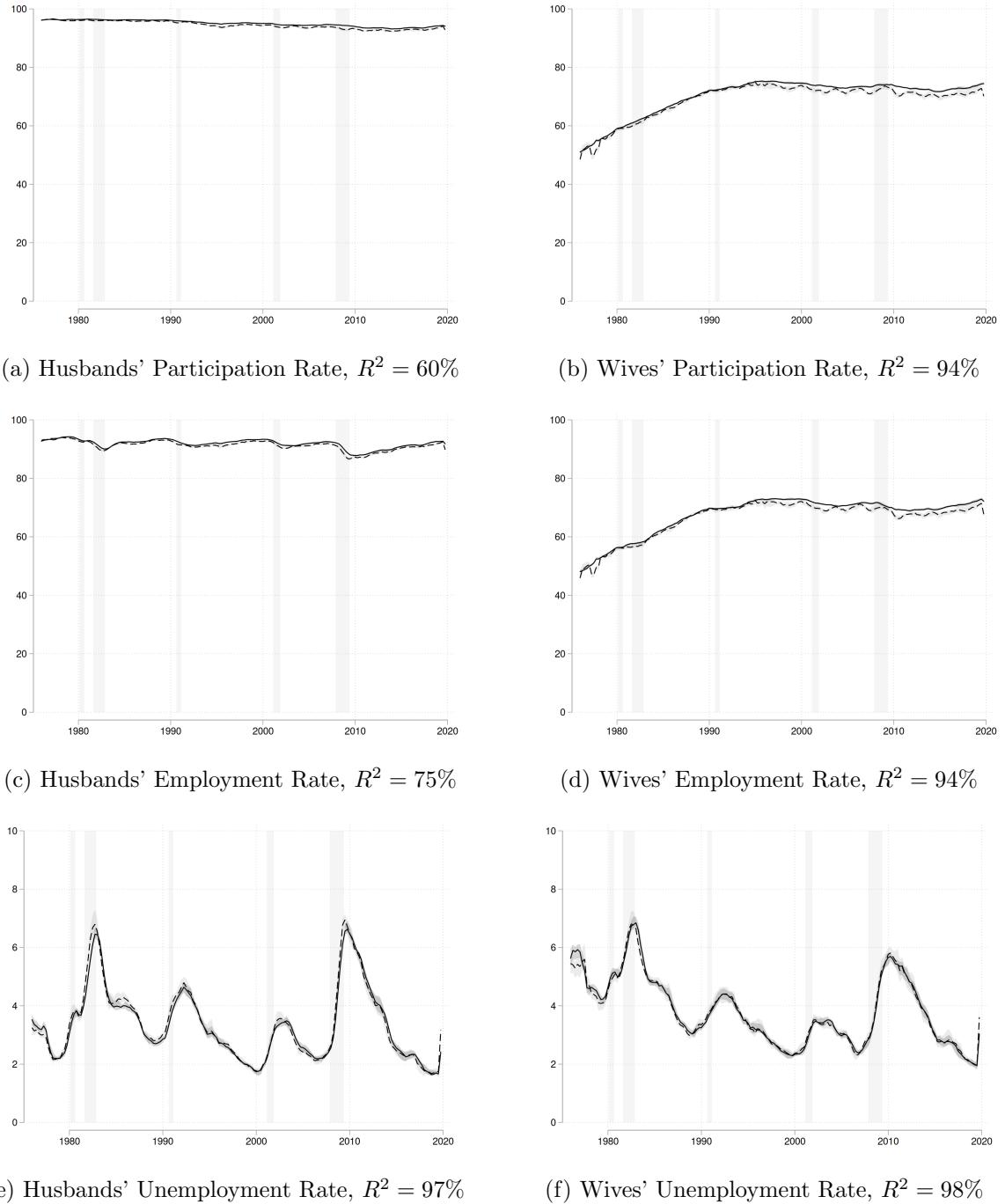
Notes: CPS 1976:Q1 to 2019:Q4. All values are in percent. We seasonally adjust monthly estimates using a 12-month moving average and report quarterly averages. The data is corrected for classification errors as described in Appendix Section A.1. Probabilities are corrected for time-aggregation bias as described in Appendix Section A.2. We report 95% confidence intervals from 1,000 bootstraps. The vertical gray areas are NBER recession periods.

Figure 2: Individual Transition Probabilities, Married Men



Notes: CPS 1976:Q1 to 2019:Q4. All values are in percent. We seasonally adjust monthly estimates using a 12-month moving average and report quarterly averages. The data is corrected for classification errors as described in Appendix Section A.1. Probabilities are corrected for time-aggregation bias as described in Appendix Section A.2. We report 95% confidence intervals from 1,000 bootstraps. The vertical gray areas are NBER recession periods.

Figure 3: Goodness of Fit of the Steady-State Approximation



Notes: CPS 1976:Q1 to 2019:Q4. All values are in percent. The solid line is the data. The dashed line is the steady-state approximation. We seasonally adjust monthly estimates using a 12-month moving average and report quarterly averages. The data is corrected for classification errors as described in Appendix Section A.1. Probabilities are corrected for time-aggregation bias as described in Appendix Section A.2. We report 95% confidence intervals from 1,000 bootstraps. The vertical gray areas are NBER recession periods.

Table 6: Joint Conditional Transition Probabilities

Wife Transitions	Husband Employed			Husband Unemployed			Husband Non-participant			
	E	U	N	E	U	N	E	U	N	
Husband Employed	E	96.24 (96.22, 96.27)	0.78 (0.77, 0.79)	2.97 (2.95, 2.99)	91.69 (91.34, 92.06)	4.28 (3.99, 4.54)	4.03 (3.77, 4.28)	83.26 (82.66, 83.82)	1.43 (1.23, 1.64)	15.31 (14.76, 15.88)
	U	26.23 (25.91, 26.53)	54.84 (54.49, 55.22)	18.93 (18.67, 19.20)	25.11 (23.33, 26.96)	59.72 (57.82, 61.79)	15.17 (13.54, 16.52)	29.12 (26.36, 31.84)	43.89 (40.60, 46.88)	26.99 (24.27, 29.79)
	N	6.11 (6.06, 6.16)	1.63 (1.60, 1.65)	92.26 (92.21, 92.32)	7.56 (6.98, 8.06)	6.01 (5.55, 6.50)	86.42 (85.78, 87.09)	15.19 (14.40, 15.98)	1.57 (1.32, 1.84)	83.24 (82.38, 84.02)
Husband Unemployed	E	94.39 (94.09, 94.69)	1.94 (1.77, 2.11)	3.67 (3.43, 3.91)	96.27 (96.09, 96.45)	1.84 (1.72, 1.96)	1.89 (1.77, 2.02)	94.61 (93.99, 95.32)	1.32 (1.00, 1.64)	4.07 (3.46, 4.68)
	U	35.68 (33.95, 37.52)	45.82 (44.14, 47.98)	18.50 (16.77, 19.78)	16.65 (15.55, 17.66)	70.51 (69.36, 71.92)	12.84 (12.03, 13.72)	20.77 (18.36, 23.94)	37.95 (34.34, 40.86)	41.28 (37.93, 44.70)
	N	8.53 (7.94, 9.11)	3.60 (3.22, 3.97)	87.87 (87.25, 88.57)	4.56 (4.24, 4.89)	5.67 (5.33, 6.01)	89.77 (89.31, 90.23)	5.75 (4.88, 6.79)	2.76 (2.09, 3.46)	91.49 (90.29, 92.60)
Husband Non-participant	E	89.28 (88.80, 89.81)	1.31 (1.12, 1.52)	9.41 (8.90, 9.89)	95.72 (95.14, 96.25)	2.15 (1.77, 2.54)	2.13 (1.73, 2.57)	96.18 (96.06, 96.30)	1.13 (1.06, 1.20)	2.69 (2.58, 2.79)
	U	32.87 (29.96, 36.55)	48.07 (44.56, 51.54)	19.06 (16.03, 21.44)	20.18 (16.27, 23.17)	63.21 (59.03, 67.94)	16.60 (13.67, 19.84)	21.07 (19.91, 22.24)	58.42 (56.78, 59.91)	20.51 (19.44, 21.70)
	N	23.97 (23.12, 24.86)	2.82 (2.47, 3.18)	73.21 (72.24, 74.13)	6.75 (5.82, 7.72)	10.65 (9.34, 11.70)	82.60 (81.34, 84.15)	3.24 (3.11, 3.38)	1.40 (1.31, 1.49)	95.36 (95.19, 95.52)

Husband Transitions	Wife Employed			Wife Unemployed			Wife Non-participant			
	E	U	N	E	U	N	E	U	N	
Wife Employed	E	98.62 (98.60, 98.63)	0.88 (0.87, 0.89)	0.50 (0.50, 0.51)	94.15 (93.83, 94.47)	4.78 (4.48, 5.04)	1.07 (0.93, 1.23)	95.32 (95.16, 95.46)	1.25 (1.18, 1.33)	3.43 (3.30, 3.57)
	U	29.22 (28.86, 29.58)	63.67 (63.28, 64.05)	7.11 (6.92, 7.31)	31.96 (29.53, 34.26)	63.99 (61.60, 66.56)	4.05 (3.17, 5.18)	42.43 (40.29, 44.48)	45.88 (43.72, 48.16)	11.69 (10.24, 13.12)
	N	10.01 (9.82, 10.21)	4.52 (4.38, 4.66)	85.47 (85.23, 85.70)	11.24 (9.95, 13.15)	8.69 (7.17, 9.87)	80.07 (77.91, 81.82)	29.33 (27.83, 30.80)	3.07 (2.50, 3.64)	67.59 (66.20, 69.13)
Wife Unemployed	E	96.83 (96.59, 97.06)	2.20 (2.00, 2.39)	0.98 (0.83, 1.11)	96.89 (96.74, 97.04)	2.46 (2.34, 2.59)	0.64 (0.57, 0.71)	97.03 (96.77, 97.26)	1.78 (1.59, 1.97)	1.20 (1.03, 1.37)
	U	44.48 (41.99, 46.23)	49.93 (48.00, 52.28)	5.59 (4.80, 6.78)	20.99 (19.81, 22.15)	75.21 (74.01, 76.61)	3.80 (3.23, 4.28)	30.55 (28.24, 32.47)	53.04 (50.82, 55.38)	16.42 (14.81, 18.50)
	N	13.06 (11.69, 15.06)	6.28 (4.71, 7.18)	80.66 (78.65, 82.77)	7.18 (6.34, 8.18)	6.54 (5.72, 7.27)	86.28 (85.00, 87.47)	8.24 (6.81, 9.59)	4.76 (3.94, 6.14)	87.00 (85.14, 88.46)
Wife Non-participant	E	96.65 (96.50, 96.80)	1.26 (1.18, 1.35)	2.09 (1.96, 2.20)	95.53 (95.20, 95.82)	3.77 (3.50, 4.05)	0.70 (0.57, 0.83)	98.37 (98.35, 98.40)	0.97 (0.95, 0.99)	0.65 (0.64, 0.67)
	U	44.29 (42.20, 46.46)	48.15 (45.83, 50.05)	7.56 (6.51, 8.96)	24.11 (21.77, 25.89)	71.19 (69.29, 73.75)	4.70 (3.65, 5.89)	31.10 (30.51, 31.72)	60.51 (59.87, 61.19)	8.39 (8.00, 8.76)
	N	43.58 (42.04, 45.11)	4.46 (3.80, 5.12)	51.96 (50.47, 53.53)	14.94 (13.43, 16.79)	18.79 (17.04, 20.89)	66.26 (63.67, 68.26)	7.89 (7.68, 8.10)	3.14 (3.01, 3.27)	88.97 (88.72, 89.22)

Notes: CPS 1976 to 2019. All values are in percent. Each sub-panel represents the transition probabilities of husbands (upper panel) or wives (lower panel) conditional on the transitions of wives or husbands, respectively. Rows correspond to states in period $t - 1$, columns in period t . We seasonally adjust monthly estimates using a 12-month moving average and report quarterly averages. The data is corrected for classification errors as described in Appendix Section A.1. Probabilities are corrected for time-aggregation bias as described in Appendix Section A.2. We report 95% confidence intervals from 1,000 bootstraps.

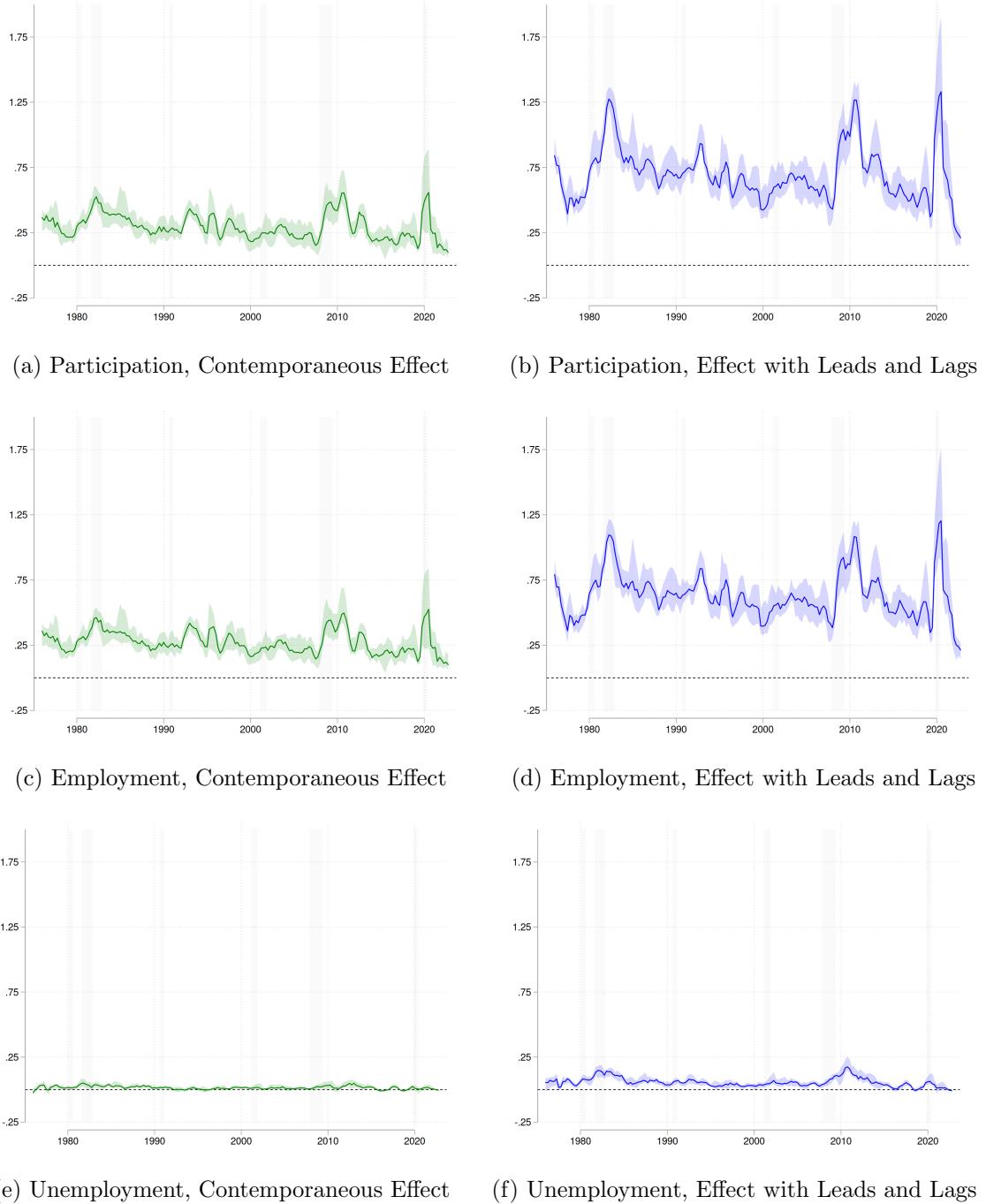
Table 7: Decomposed Flows

$t - 1, t$	E	U	N
E	f_{EE}	f_{EU}	f_{EN}
U	f_{UE}	f_{UU}	f_{UN}
N	$f_{NE EU} + f_{NE \neg EU}$	$f_{NU EU} + f_{NU \neg EU}$	$f_{NN EU} + f_{NN \neg EU}$

Table 8: Counterfactual Transition Rates

$t - 1, t$	E	U	N
E	$\frac{f_{EE}}{f_{EE} + f_{EU} + f_{EN}}$	$\frac{f_{EU}}{f_{EE} + f_{EU} + f_{EN}}$	$\frac{f_{EN}}{f_{EE} + f_{EU} + f_{EN}}$
U	$\frac{f_{UE}}{f_{UE} + f_{UU} + f_{UN}}$	$\frac{f_{UU}}{f_{UE} + f_{UU} + f_{UN}}$	$\frac{f_{UN}}{f_{UE} + f_{UU} + f_{UN}}$
N	$\frac{f_{NE \neg EU}}{f_{NE} + f_{NU} + f_{NN}}$	$\frac{f_{NU \neg EU}}{f_{NE} + f_{NU} + f_{NN}}$	$\frac{f_{NN} + f_{NE EU} + f_{NU EU}}{f_{NE} + f_{NU} + f_{NN}}$

Figure 4: The Aggregate AWE, Married Women



Notes: CPS 1976:Q1 to 2021:Q4. All values are the difference, in percentage points, between the steady-state approximation of the data and the counterfactual steady-state. In the counterfactual, added workers do not enter the labor market and remain classified as non-participants. We include all spouses who move from employment to unemployment. We seasonally adjust monthly estimates using a ratio to moving average. The data is corrected for classification errors as described in Appendix Section A.1. Probabilities are corrected for time-aggregation bias as described in Appendix Section A.2. We report 95% confidence intervals from 1,000 bootstraps. The vertical gray areas are NBER recession periods.

Table 9: The Aggregate AWE, Married Women, Participation

	1976 to 2019	Expansions	Recessions	1976 to 1979	1980 to 1989	1990 to 1999	2000 to 2009	2010 to 2019	2020 to 2021
SS	68.971 (68.805, 69.127)	69.132 (68.959, 69.300)	67.610 (67.181, 68.036)	54.425 (53.887, 55.014)	64.695 (64.384, 65.011)	73.203 (72.914, 73.512)	72.235 (71.900, 72.557)	70.934 (70.576, 71.333)	71.530 (70.545, 72.481)
Contemporaneous Effect									
Mean	0.306 (0.289, 0.323)	0.294 (0.276, 0.311)	0.411 (0.358, 0.471)	0.278 (0.233, 0.328)	0.367 (0.336, 0.399)	0.308 (0.276, 0.342)	0.278 (0.246, 0.316)	0.279 (0.239, 0.321)	0.406 (0.258, 0.560)
Max	0.915 (0.724, 1.306)	0.876 (0.696, 1.294)	0.783 (0.606, 1.090)	0.496 (0.372, 0.716)	0.715 (0.588, 0.931)	0.705 (0.562, 0.963)	0.755 (0.555, 1.087)	0.850 (0.614, 1.294)	1.617 (0.815, 2.555)
P25	0.187 (0.164, 0.210)	0.178 (0.155, 0.204)	0.256 (0.186, 0.331)	0.197 (0.136, 0.259)	0.261 (0.223, 0.302)	0.186 (0.145, 0.224)	0.165 (0.124, 0.210)	0.137 (0.092, 0.183)	0.107 (0.040, 0.200)
P75	0.403 (0.371, 0.434)	0.388 (0.358, 0.422)	0.543 (0.445, 0.650)	0.353 (0.275, 0.443)	0.458 (0.402, 0.514)	0.416 (0.354, 0.485)	0.358 (0.303, 0.426)	0.381 (0.317, 0.463)	0.419 (0.257, 0.667)
Effect with Leads and Lags									
Mean	0.721 (0.694, 0.748)	0.697 (0.668, 0.725)	0.928 (0.841, 1.013)	0.576 (0.507, 0.650)	0.871 (0.822, 0.922)	0.684 (0.632, 0.734)	0.667 (0.609, 0.721)	0.708 (0.646, 0.781)	1.026 (0.642, 1.295)
Max	1.808 (1.508, 2.359)	1.735 (1.415, 2.359)	1.619 (1.319, 2.108)	0.990 (0.782, 1.352)	1.606 (1.324, 2.031)	1.345 (1.088, 1.860)	1.416 (1.095, 1.939)	1.703 (1.324, 2.359)	2.957 (1.800, 4.368)
P25	0.513 (0.477, 0.549)	0.504 (0.467, 0.541)	0.638 (0.496, 0.794)	0.437 (0.327, 0.531)	0.672 (0.599, 0.749)	0.508 (0.441, 0.582)	0.474 (0.405, 0.551)	0.449 (0.362, 0.542)	0.428 (0.231, 0.647)
P75	0.891 (0.839, 0.941)	0.859 (0.811, 0.909)	1.182 (1.029, 1.356)	0.703 (0.582, 0.833)	1.033 (0.948, 1.139)	0.831 (0.743, 0.925)	0.827 (0.730, 0.934)	0.910 (0.794, 1.049)	1.337 (0.918, 1.858)

Notes: CPS 1976 to 2021. All values are the difference, in percentage points, between the steady-state approximation of the data and the counterfactual steady-state. In the counterfactual, added workers do not enter the labor market and remain classified as non-participants. We include all spouses who move from employment to unemployment. We seasonally adjust monthly estimates using a ratio to moving average. The data is corrected for classification errors as described in Appendix Section A.1. Probabilities are corrected for time-aggregation bias as described in Appendix Section A.2. We report 95% confidence intervals from 1,000 bootstraps.

Table 10: The Aggregate AWE, Married Women, Employment

	1976 to 2019	Expansions	Recessions	1976 to 1979	1980 to 1989	1990 to 1999	2000 to 2009	2010 to 2019	2020 to 2021
SS	66.379 (66.207, 66.548)	66.607 (66.435, 66.774)	64.454 (64.016, 64.885)	51.883 (51.330, 52.499)	61.682 (61.373, 62.001)	70.715 (70.406, 71.022)	69.904 (69.577, 70.248)	68.404 (68.008, 68.788)	68.501 (67.564, 69.445)
Contemporaneous Effect									
Mean	0.282 (0.266, 0.299)	0.271 (0.254, 0.288)	0.375 (0.324, 0.432)	0.252 (0.210, 0.298)	0.331 (0.301, 0.363)	0.292 (0.260, 0.325)	0.259 (0.228, 0.293)	0.258 (0.218, 0.297)	0.373 (0.236, 0.521)
Max	0.873 (0.683, 1.261)	0.840 (0.662, 1.253)	0.725 (0.557, 1.031)	0.463 (0.352, 0.663)	0.661 (0.540, 0.878)	0.680 (0.533, 0.927)	0.705 (0.512, 1.031)	0.806 (0.572, 1.253)	1.469 (0.725, 2.356)
P25	0.170 (0.150, 0.192)	0.163 (0.143, 0.187)	0.235 (0.172, 0.312)	0.173 (0.119, 0.227)	0.235 (0.198, 0.273)	0.173 (0.135, 0.210)	0.153 (0.112, 0.194)	0.124 (0.081, 0.165)	0.097 (0.034, 0.182)
P75	0.372 (0.341, 0.400)	0.360 (0.328, 0.389)	0.492 (0.405, 0.599)	0.326 (0.255, 0.412)	0.412 (0.358, 0.467)	0.394 (0.337, 0.465)	0.337 (0.286, 0.394)	0.351 (0.289, 0.423)	0.392 (0.240, 0.644)
Effect with Leads and Lags									
Mean	0.651 (0.625, 0.677)	0.631 (0.605, 0.657)	0.823 (0.743, 0.902)	0.515 (0.457, 0.588)	0.773 (0.729, 0.822)	0.626 (0.578, 0.675)	0.609 (0.555, 0.663)	0.640 (0.582, 0.706)	0.945 (0.629, 1.207)
Max	1.593 (1.324, 2.082)	1.543 (1.253, 2.077)	1.417 (1.150, 1.892)	0.887 (0.704, 1.221)	1.397 (1.158, 1.758)	1.250 (1.006, 1.746)	1.300 (0.993, 1.823)	1.498 (1.181, 2.076)	2.575 (1.601, 3.798)
P25	0.465 (0.431, 0.500)	0.457 (0.419, 0.490)	0.582 (0.449, 0.715)	0.390 (0.286, 0.478)	0.598 (0.528, 0.666)	0.465 (0.401, 0.526)	0.433 (0.359, 0.502)	0.412 (0.329, 0.496)	0.394 (0.221, 0.598)
P75	0.806 (0.762, 0.852)	0.781 (0.731, 0.827)	1.041 (0.905, 1.201)	0.642 (0.532, 0.760)	0.923 (0.841, 1.011)	0.765 (0.684, 0.854)	0.759 (0.662, 0.861)	0.822 (0.711, 0.949)	1.275 (0.885, 1.744)

Notes: CPS 1976 to 2021. All values are the difference, in percentage points, between the steady-state approximation of the data and the counterfactual steady-state. In the counterfactual, added workers do not enter the labor market and remain classified as non-participants. We include all spouses who move from employment to unemployment. We seasonally adjust monthly estimates using a ratio to moving average. The data is corrected for classification errors as described in Appendix Section A.1. Probabilities are corrected for time-aggregation bias as described in Appendix Section A.2. We report 95% confidence intervals from 1,000 bootstraps.

Table 11: The Aggregate AWE, Married Women, Unemployment

	1976 to 2019	Expansions	Recessions	1976 to 1979	1980 to 1989	1990 to 1999	2000 to 2009	2010 to 2019	2020 to 2021
SS	3.815 (3.773, 3.864)	3.705 (3.659, 3.753)	4.767 (4.619, 4.913)	4.697 (4.525, 4.879)	4.713 (4.606, 4.811)	3.410 (3.330, 3.491)	3.229 (3.140, 3.318)	3.590 (3.492, 3.690)	4.270 (4.011, 4.564)
Contemporaneous Effect									
Mean	0.017 (0.013, 0.020)	0.016 (0.012, 0.019)	0.022 (0.009, 0.037)	0.022 (0.009, 0.039)	0.027 (0.020, 0.036)	0.008 (0.002, 0.014)	0.013 (0.007, 0.020)	0.016 (0.007, 0.025)	0.002 (-0.024, 0.029)
Max	0.144 (0.106, 0.235)	0.139 (0.099, 0.234)	0.103 (0.056, 0.167)	0.105 (0.055, 0.223)	0.120 (0.083, 0.181)	0.071 (0.045, 0.125)	0.086 (0.054, 0.152)	0.119 (0.071, 0.203)	0.062 (0.015, 0.139)
P25	-0.005 (-0.008, -0.002)	-0.006 (-0.009, -0.002)	-0.003 (-0.015, 0.011)	-0.006 (-0.022, 0.009)	0.003 (-0.007, 0.013)	-0.008 (-0.015, -0.002)	-0.005 (-0.010, 0.001)	-0.008 (-0.014, -0.003)	-0.015 (-0.032, -0.001)
P75	0.034 (0.028, 0.040)	0.033 (0.027, 0.040)	0.041 (0.021, 0.068)	0.046 (0.024, 0.073)	0.049 (0.036, 0.065)	0.023 (0.014, 0.035)	0.027 (0.016, 0.038)	0.035 (0.020, 0.051)	0.026 (0.000, 0.065)
Effect with Leads and Lags									
Mean	0.060 (0.054, 0.066)	0.057 (0.051, 0.063)	0.088 (0.065, 0.111)	0.060 (0.037, 0.083)	0.087 (0.074, 0.101)	0.045 (0.035, 0.055)	0.049 (0.038, 0.061)	0.059 (0.044, 0.074)	0.026 (-0.015, 0.079)
Max	0.322 (0.231, 0.455)	0.304 (0.221, 0.436)	0.245 (0.162, 0.410)	0.181 (0.109, 0.295)	0.261 (0.186, 0.410)	0.151 (0.104, 0.245)	0.190 (0.135, 0.275)	0.298 (0.194, 0.435)	0.111 (0.042, 0.525)
P25	0.018 (0.011, 0.024)	0.016 (0.009, 0.023)	0.038 (0.013, 0.065)	0.016 (-0.012, 0.041)	0.043 (0.027, 0.059)	0.016 (0.003, 0.028)	0.015 (0.003, 0.027)	0.005 (-0.009, 0.019)	-0.011 (-0.050, 0.024)
P75	0.091 (0.081, 0.102)	0.087 (0.076, 0.099)	0.125 (0.087, 0.172)	0.099 (0.064, 0.145)	0.121 (0.099, 0.147)	0.070 (0.056, 0.088)	0.075 (0.058, 0.096)	0.094 (0.067, 0.124)	0.057 (0.018, 0.110)

Notes: CPS 1976 to 2021. All values are the difference, in percentage points, between the steady-state approximation of the data and the counterfactual steady-state. In the counterfactual, added workers do not enter the labor market and remain classified as non-participants. We include all spouses who move from employment to unemployment. We seasonally adjust monthly estimates using a ratio to moving average. The data is corrected for classification errors as described in Appendix Section A.1. Probabilities are corrected for time-aggregation bias as described in Appendix Section A.2. We report 95% confidence intervals from 1,000 bootstraps.

Table 12: The Effect of the AWE on the Cyclicality of Married Women's Rates

	Participation Rate	Employment Rate	Unemployment Rate
Contemporaneous Effect	-2.641 (-3.882, -1.358)	-0.103 (-0.398, 0.190)	-4.275 (-6.224, -2.554)
Effect with Leads and Lags	-4.475 (-6.377, -2.394)	-0.817 (-1.413, -0.339)	-8.118 (-10.802, -4.930)

Notes: CPS 1976 to 2021. All values are the difference, in percentage points, between the following two objects. One is the correlation between the GDP's cyclical component and the cyclical component of the steady-state approximation of the data. The second is the correlation between the GDP's cyclical component and the counterfactual steady-state's cyclical component. In the counterfactual, added workers do not enter the labor market and remain classified as non-participants. We include all spouses who move from employment to unemployment. All series are detrended using the Hodrick–Prescott filter with a smoothing parameter of 1,600. We seasonally adjust monthly estimates using a ratio to moving average. The data is corrected for classification errors as described in Appendix Section A.1. Probabilities are corrected for time-aggregation bias as described in Appendix Section A.2. We report 95% confidence intervals from 1,000 bootstraps.

Table 13: The Aggregate AWE, Married Women, Participation
 (Added Workers Enter the Labor Force with the same Probability as Non-Added Workers)

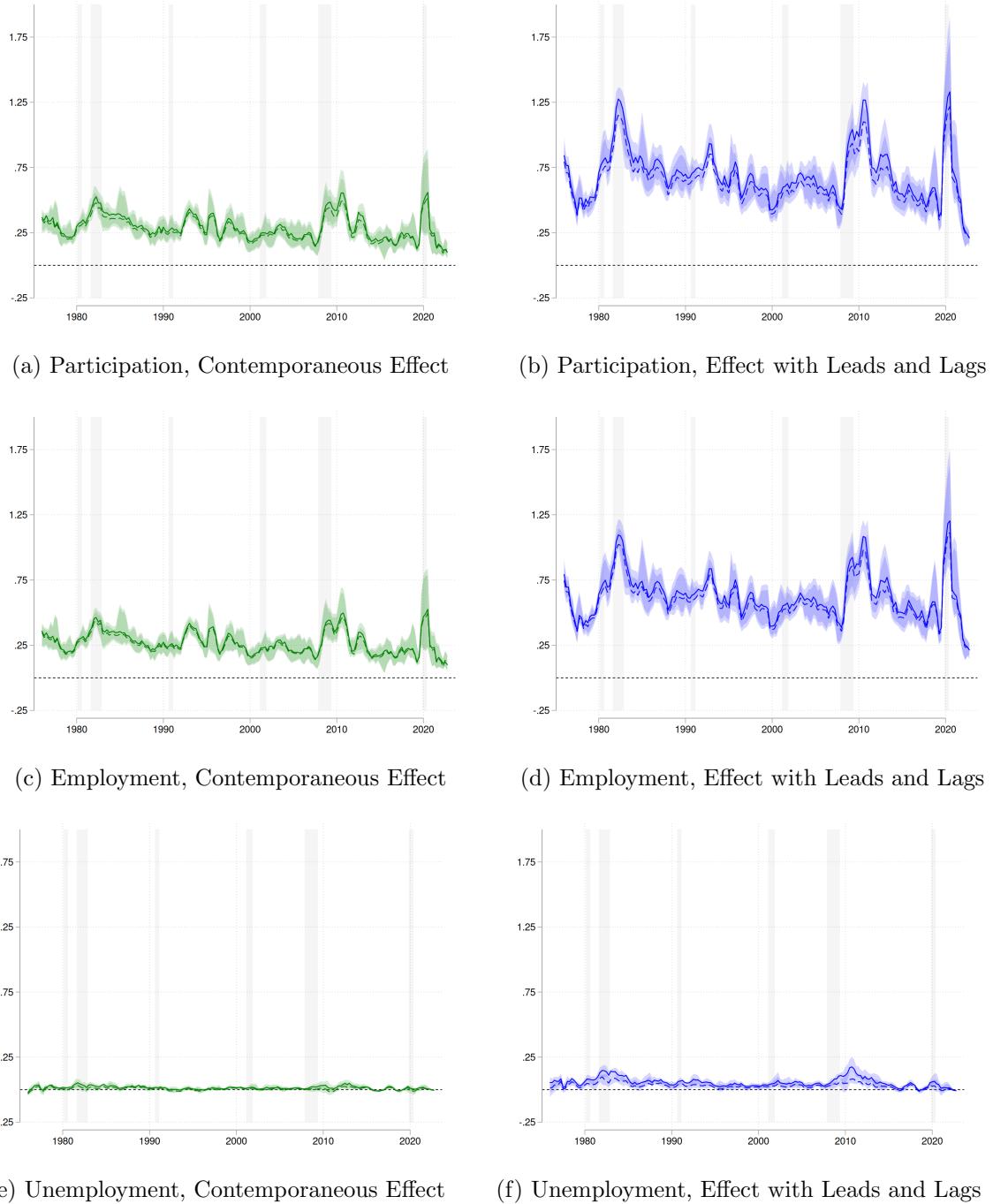
	1976 to 2019	Expansions	Recessions	1976 to 1979	1980 to 1989	1990 to 1999	2000 to 2009	2010 to 2019	2020 to 2021
SS	68.971 (68.805, 69.127)	69.132 (68.959, 69.300)	67.610 (67.181, 68.036)	54.425 (53.887, 55.014)	64.695 (64.384, 65.011)	73.203 (72.914, 73.512)	72.235 (71.900, 72.557)	70.934 (70.576, 71.333)	71.530 (70.545, 72.481)
Contemporaneous Effect									
Mean	0.117 (0.100, 0.133)	0.113 (0.096, 0.129)	0.151 (0.100, 0.205)	0.094 (0.050, 0.143)	0.122 (0.092, 0.152)	0.130 (0.099, 0.160)	0.108 (0.076, 0.140)	0.116 (0.074, 0.153)	0.188 (0.051, 0.336)
Max	0.660 (0.490, 1.008)	0.646 (0.472, 1.008)	0.479 (0.302, 0.764)	0.292 (0.184, 0.490)	0.417 (0.298, 0.628)	0.507 (0.377, 0.746)	0.485 (0.328, 0.764)	0.606 (0.411, 1.008)	0.877 (0.313, 1.765)
P25	0.016 (-0.004, 0.038)	0.012 (-0.009, 0.035)	0.041 (-0.024, 0.109)	0.025 (-0.038, 0.086)	0.040 (0.003, 0.078)	0.014 (-0.026, 0.053)	0.011 (-0.031, 0.051)	-0.007 (-0.051, 0.035)	-0.024 (-0.094, 0.062)
P75	0.197 (0.172, 0.223)	0.194 (0.167, 0.222)	0.240 (0.163, 0.346)	0.168 (0.102, 0.240)	0.192 (0.146, 0.244)	0.231 (0.180, 0.295)	0.185 (0.135, 0.239)	0.203 (0.143, 0.275)	0.267 (0.115, 0.496)
Effect with Leads and Lags									
Mean	0.250 (0.224, 0.276)	0.248 (0.223, 0.275)	0.266 (0.183, 0.345)	0.175 (0.106, 0.245)	0.262 (0.216, 0.310)	0.240 (0.192, 0.284)	0.229 (0.178, 0.281)	0.293 (0.233, 0.358)	0.479 (0.108, 0.725)
Max	1.137 (0.865, 1.680)	1.123 (0.848, 1.680)	0.763 (0.511, 1.178)	0.512 (0.325, 0.831)	0.833 (0.612, 1.193)	0.860 (0.608, 1.312)	0.754 (0.546, 1.120)	1.086 (0.765, 1.680)	1.427 (0.781, 2.689)
P25	0.090 (0.059, 0.121)	0.088 (0.054, 0.121)	0.095 (-0.011, 0.190)	0.062 (-0.031, 0.149)	0.111 (0.047, 0.177)	0.085 (0.017, 0.144)	0.084 (0.011, 0.151)	0.093 (0.016, 0.170)	0.077 (-0.097, 0.253)
P75	0.378 (0.339, 0.424)	0.377 (0.337, 0.424)	0.412 (0.286, 0.559)	0.275 (0.178, 0.396)	0.383 (0.317, 0.465)	0.368 (0.295, 0.457)	0.363 (0.284, 0.461)	0.454 (0.347, 0.564)	0.770 (0.460, 1.170)

Notes: CPS 1976 to 2021. All values are the difference, in percentage points, between the steady-state approximation of the data and the counterfactual steady-state. In the counterfactual, added workers enter the labor market with the same probability as non-added workers. We include all spouses who move from employment to unemployment. We seasonally adjust monthly estimates using a ratio to the moving average. The data is corrected for classification errors as described in Appendix Section A.1. Probabilities are corrected for time-aggregation bias as described in Appendix Section A.2. We report 95% confidence intervals from 1,000 bootstraps.

Table 14: Re-coding of Unemployment – Non-participation Reversals

Data	Correction	Data	Correction
NNUN	NNNN	UUNU	UUUU
NUNN	NNNN	UNUU	UUUU
ENUN	ENNN	EUNU	EUUU
NUNE	NNNE	UNUE	UUUE
.NUN	.NNN	.NUU	.UUU
NUN.	NNN.	UNU.	UUU.
Not Corrected			
NUNU	NUNU	UNUN	UNUN

Figure 5: The Aggregate AWE, Married Women



Notes: CPS 1976:Q1 to 2021:Q4. All values are the difference, in percentage points, between the steady-state approximation of the data and the counterfactual steady-state. In the counterfactual, added workers do not enter the labor market and remain classified as non-participants. We include all spouses who move from employment to unemployment. We seasonally adjust monthly estimates using a ratio to moving average. Solid lines are constructed with data that are corrected for classification errors as described in Appendix Section A-1. Dashed lines are constructed with non-corrected data. Probabilities are corrected for time-aggregation bias as described in Appendix Section A-2. We report 95% confidence intervals from 1,000 bootstraps. The vertical gray areas are NBER recession periods.

Table 15: The Added Worker Effect, Married Women, without Control Variables

	1976 to 2019	Expansions	Recessions	1976 to 1979	1980 to 1989	1990 to 1999	2000 to 2009	2010 to 2019	2020 to 2021
Contemporaneous Effect									
N to P	7.304 (6.648, 7.961)	7.517 (6.797, 8.238)	6.079 (4.511, 7.648)	7.059 (5.179, 8.939)	4.961 (3.979, 5.943)	7.237 (5.789, 8.685)	8.185 (6.642, 9.727)	9.862 (8.104, 11.621)	6.698 (2.824, 10.571)
N to E	1.056 (0.586, 1.527)	1.270 (0.750, 1.791)	-0.151 (-1.207, 0.904)	0.496 (-0.771, 1.764)	-0.642 (-1.304, 0.020)	0.988 (-0.062, 2.038)	1.492 (0.382, 2.601)	3.309 (2.000, 4.617)	1.495 (-1.287, 4.276)
N to U	6.248 (5.746, 6.750)	6.247 (5.699, 6.795)	6.231 (4.984, 7.477)	6.562 (5.071, 8.054)	5.603 (4.828, 6.378)	6.249 (5.148, 7.350)	6.693 (5.514, 7.872)	6.554 (5.243, 7.864)	5.203 (2.276, 8.130)
Effect with Leads and Lags									
N to P	4.912 (4.457, 5.367)	5.139 (4.638, 5.640)	3.652 (2.581, 4.723)	4.054 (2.766, 5.343)	3.254 (2.559, 3.949)	5.308 (4.289, 6.326)	5.229 (4.187, 6.271)	6.698 (5.492, 7.903)	5.137 (2.345, 7.930)
N to E	0.398 (0.064, 0.731)	0.540 (0.171, 0.908)	-0.358 (-1.126, 0.410)	-0.294 (-1.191, 0.604)	-0.783 (-1.276, -0.290)	0.593 (-0.166, 1.352)	0.592 (-0.179, 1.362)	1.822 (0.929, 2.714)	1.540 (-0.569, 3.650)
N to U	4.514 (4.179, 4.850)	4.599 (4.231, 4.968)	4.010 (3.211, 4.808)	4.348 (3.367, 5.329)	4.037 (3.514, 4.560)	4.715 (3.970, 5.460)	4.637 (3.876, 5.399)	4.876 (3.992, 5.759)	3.597 (1.606, 5.589)

Notes: CPS 1976 to 2021. Each cell reports the estimated coefficient α , expressed in percentage points, from Equation 1. We include all spouses who move from employment to unemployment. We report 95% confidence intervals.

Table 16: The Added Worker Effect, Married Men, without Control Variables

	1976 to 2019	Expansions	Recessions	1976 to 1979	1980 to 1989	1990 to 1999	2000 to 2009	2010 to 2019	2020 to 2021
Contemporaneous Effect									
N to P	7.995 (5.672, 10.317)	7.900 (5.440, 10.360)	8.768 (1.721, 15.815)	2.381 (-6.230, 10.991)	6.554 (1.830, 11.278)	8.397 (3.474, 13.320)	8.448 (3.857, 13.039)	8.387 (3.764, 13.010)	5.950 (-6.106, 18.006)
N to E	1.616 (-0.145, 3.377)	1.364 (-0.478, 3.206)	3.763 (-2.099, 9.625)	-5.713 (-10.238, -1.188)	-0.706 (-3.905, 2.493)	1.089 (-2.415, 4.594)	2.354 (-1.233, 5.942)	3.432 (-0.278, 7.143)	4.199 (-6.413, 14.812)
N to U	6.379 (4.583, 8.174)	6.536 (4.616, 8.455)	5.005 (0.012, 9.999)	8.094 (0.381, 15.807)	7.259 (3.324, 11.194)	7.308 (3.245, 11.370)	6.093 (2.638, 9.549)	4.955 (1.627, 8.283)	1.751 (-5.692, 9.194)
Effect with Leads and Lags									
N to P	4.757 (3.083, 6.431)	4.848 (3.068, 6.628)	3.973 (-0.938, 8.884)	2.869 (-3.737, 9.475)	5.084 (1.567, 8.600)	5.354 (1.760, 8.947)	4.481 (1.229, 7.733)	4.126 (0.820, 7.432)	5.878 (-3.002, 14.758)
N to E	0.066 (-1.194, 1.326)	0.028 (-1.303, 1.360)	0.406 (-3.493, 4.305)	-5.547 (-8.989, -2.106)	-1.073 (-3.505, 1.360)	0.505 (-2.180, 3.189)	0.334 (-2.192, 2.861)	0.660 (-1.894, 3.213)	1.287 (-5.664, 8.238)
N to U	4.691 (3.423, 5.960)	4.820 (3.463, 6.177)	3.567 (0.037, 7.098)	8.416 (2.477, 14.355)	6.156 (3.279, 9.034)	4.849 (2.059, 7.639)	4.146 (1.766, 6.527)	3.466 (1.061, 5.872)	4.591 (-2.107, 11.290)

Notes: CPS 1976 to 2021. Each cell reports the estimated coefficient α , expressed in percentage points, from Equation 1. We include all spouses who move from employment to unemployment. We report 95% confidence intervals.

Table 17: The Added Worker Effect, Married Women, Excluding Husbands' Quits

	1976 to 2019	Expansions	Recessions	1976 to 1979	1980 to 1989	1990 to 1999	2000 to 2009	2010 to 2019	2020 to 2021
Contemporaneous Effect									
N to P	5.385 (4.741, 6.029)	5.445 (4.738, 6.152)	5.258 (3.708, 6.809)	6.104 (4.174, 8.034)	4.054 (3.062, 5.045)	5.219 (3.753, 6.686)	5.497 (4.047, 6.947)	6.701 (5.081, 8.320)	3.096 (-0.414, 6.607)
N to E	0.262 (-0.217, 0.741)	0.354 (-0.176, 0.883)	-0.006 (-1.112, 1.099)	0.162 (-1.155, 1.478)	-0.426 (-1.109, 0.256)	0.324 (-0.792, 1.441)	-0.207 (-1.295, 0.881)	1.713 (0.431, 2.995)	-1.385 (-4.009, 1.240)
N to U	5.123 (4.600, 5.646)	5.092 (4.520, 5.663)	5.265 (3.970, 6.560)	5.942 (4.326, 7.559)	4.480 (3.673, 5.287)	4.895 (3.729, 6.062)	5.704 (4.479, 6.930)	4.988 (3.680, 6.295)	4.481 (1.552, 7.410)
Effect with Leads and Lags									
N to P	3.278 (2.828, 3.729)	3.366 (2.869, 3.862)	3.034 (1.967, 4.102)	3.196 (1.849, 4.544)	2.427 (1.719, 3.134)	3.438 (2.406, 4.470)	3.275 (2.275, 4.276)	3.907 (2.782, 5.032)	1.956 (-0.625, 4.536)
N to E	-0.256 (-0.600, 0.087)	-0.226 (-0.605, 0.153)	-0.165 (-0.965, 0.636)	-0.728 (-1.668, 0.212)	-0.531 (-1.046, -0.015)	-0.180 (-0.977, 0.618)	-0.483 (-1.262, 0.297)	0.377 (-0.504, 1.258)	-0.796 (-2.858, 1.266)
N to U	3.535 (3.185, 3.884)	3.591 (3.207, 3.976)	3.199 (2.365, 4.033)	3.925 (2.843, 5.007)	2.957 (2.416, 3.499)	3.618 (2.828, 4.408)	3.758 (2.966, 4.550)	3.530 (2.648, 4.413)	2.751 (0.764, 4.739)

Notes: CPS 1976 to 2021. Each cell reports the estimated coefficient α , expressed in percentage points, from Equation 1. We include spouses who move from employment to unemployment and do not report quitting as the reason for unemployment. We report 95% confidence intervals. We use dummies to non-parametrically control for each category of age, education, race, occupation, industry, and own children in the household of both spouses.

Table 18: The Added Worker Effect, Married Men, Excluding Wives' Quits

	1976 to 2019	Expansions	Recessions	1976 to 1979	1980 to 1989	1990 to 1999	2000 to 2009	2010 to 2019	2020 to 2021
Contemporaneous Effect									
N to P	4.838 (2.476, 7.201)	5.053 (2.551, 7.554)	3.378 (-3.732, 10.488)	8.023 (-1.691, 17.737)	3.034 (-2.368, 8.436)	6.018 (0.913, 11.124)	4.525 (0.097, 8.953)	4.347 (-0.144, 8.839)	1.330 (-8.783, 11.442)
N to E	-0.909 (-2.743, 0.926)	-0.614 (-2.575, 1.346)	-2.544 (-7.627, 2.538)	-0.788 (-7.330, 5.754)	-4.277 (-7.733, -0.822)	-0.515 (-4.189, 3.159)	-1.093 (-4.595, 2.409)	0.618 (-3.142, 4.378)	4.152 (-6.133, 14.438)
N to U	5.747 (3.733, 7.761)	5.667 (3.539, 7.795)	5.923 (-0.199, 12.044)	8.811 (-0.434, 18.055)	7.311 (2.549, 12.074)	6.533 (1.871, 11.196)	5.618 (1.755, 9.481)	3.730 (0.242, 7.217)	-2.823 (-9.270, 3.625)
Effect with Leads and Lags									
N to P	1.929 (0.222, 3.636)	2.076 (0.261, 3.892)	1.000 (-4.009, 6.010)	10.064 (1.904, 18.225)	0.455 (-3.439, 4.350)	2.873 (-0.841, 6.587)	1.674 (-1.427, 4.776)	1.327 (-1.998, 4.653)	1.135 (-6.186, 8.455)
N to E	-2.043 (-3.361, -0.724)	-1.859 (-3.274, -0.445)	-2.822 (-6.363, 0.719)	-0.604 (-5.690, 4.483)	-4.534 (-7.090, -1.978)	-0.855 (-3.803, 2.094)	-2.235 (-4.663, 0.194)	-1.243 (-3.919, 1.433)	0.826 (-5.963, 7.615)
N to U	3.972 (2.571, 5.372)	3.936 (2.451, 5.420)	3.822 (-0.418, 8.063)	10.668 (2.904, 18.432)	4.989 (1.613, 8.366)	3.728 (0.688, 6.768)	3.909 (1.302, 6.515)	2.571 (-0.011, 5.152)	0.309 (-5.553, 6.170)

Notes: CPS 1976 to 2021. Each cell reports the estimated coefficient α , expressed in percentage points, from Equation 1. We include spouses who move from employment to unemployment and do not report quitting as the reason for unemployment. We report 95% confidence intervals. We use dummies to non-parametrically control for each category of age, education, race, occupation, industry, and own children in the household of both spouses.

Table 19: Shares of Added-Workers, Married Women, Excluding Husbands' Quits

1976 to 2019	Expansions	Recessions	1976 to 1979	1980 to 1989	1990 to 1999	2000 to 2009	2010 to 2019	2020 to 2021
Share of Non-participants among Married								
29.731 (29.704, 29.788)	29.550 (29.535, 29.618)	31.266 (31.143, 31.453)	45.049 (44.931, 45.383)	34.470 (34.338, 34.619)	25.850 (25.740, 25.979)	26.181 (26.133, 26.289)	26.940 (26.839, 26.967)	26.076 (25.851, 26.537)
Share of N to P among Non-participants								
7.905 (7.872, 7.972)	7.903 (7.873, 7.989)	7.859 (7.777, 8.029)	6.743 (6.667, 6.928)	8.078 (7.990, 8.166)	8.593 (8.513, 8.734)	8.126 (8.078, 8.295)	7.234 (7.138, 7.367)	7.912 (7.531, 8.114)
Share of Added Workers among N to P								
Contemporaneous Effect								
1.166 (1.119, 1.187)	1.112 (1.076, 1.123)	1.624 (1.434, 1.809)	0.896 (0.748, 0.990)	1.310 (1.218, 1.398)	1.202 (1.085, 1.287)	1.182 (0.948, 1.316)	1.094 (0.896, 1.190)	1.604 (0.835, 2.180)
Effect with Leads and Lags								
2.841 (2.788, 2.914)	2.741 (2.685, 2.801)	3.772 (3.462, 3.961)	1.933 (1.825, 2.032)	3.167 (3.033, 3.515)	2.742 (2.624, 3.069)	2.895 (2.513, 3.188)	2.878 (2.676, 3.235)	4.481 (3.539, 5.209)

Notes: CPS 1976 to 2021. Each cell reports a share in percentage. We include spouses who move from employment to unemployment and do not report quitting as the reason for unemployment. We report 95% confidence intervals from 1,000 bootstraps.

Table 20: The Aggregate AWE, Married Women, Employment
 (Added Workers Enter the Labor Force with the same Probability as Non-Added Workers)

	1976 to 2019	Expansions	Recessions	1976 to 1979	1980 to 1989	1990 to 1999	2000 to 2009	2010 to 2019	2020 to 2021
SS	66.379 (66.207, 66.548)	66.607 (66.435, 66.774)	64.454 (64.016, 64.885)	51.883 (51.330, 52.499)	61.682 (61.373, 62.001)	70.715 (70.406, 71.022)	69.904 (69.577, 70.248)	68.404 (68.008, 68.788)	68.501 (67.564, 69.445)
Contemporaneous Effect									
Mean	0.101 (0.084, 0.116)	0.098 (0.081, 0.113)	0.128 (0.079, 0.180)	0.077 (0.035, 0.122)	0.098 (0.068, 0.127)	0.120 (0.089, 0.150)	0.094 (0.063, 0.127)	0.099 (0.060, 0.137)	0.169 (0.043, 0.314)
Max	0.630 (0.460, 0.992)	0.614 (0.449, 0.992)	0.441 (0.268, 0.712)	0.277 (0.168, 0.475)	0.384 (0.269, 0.600)	0.489 (0.347, 0.726)	0.456 (0.296, 0.712)	0.586 (0.383, 0.992)	0.809 (0.277, 1.639)
P25	0.005 (-0.015, 0.026)	0.001 (-0.017, 0.021)	0.028 (-0.031, 0.091)	0.012 (-0.046, 0.066)	0.020 (-0.014, 0.056)	0.008 (-0.028, 0.044)	0.002 (-0.039, 0.043)	-0.018 (-0.058, 0.025)	-0.027 (-0.098, 0.054)
P75	0.177 (0.148, 0.203)	0.175 (0.146, 0.201)	0.211 (0.133, 0.315)	0.147 (0.082, 0.220)	0.164 (0.118, 0.211)	0.218 (0.163, 0.279)	0.168 (0.120, 0.221)	0.184 (0.116, 0.244)	0.247 (0.090, 0.465)
Effect with Leads and Lags									
Mean	0.198 (0.175, 0.224)	0.200 (0.175, 0.226)	0.194 (0.113, 0.267)	0.134 (0.071, 0.200)	0.194 (0.150, 0.238)	0.198 (0.152, 0.241)	0.187 (0.136, 0.236)	0.240 (0.180, 0.303)	0.430 (0.116, 0.660)
Max	1.002 (0.768, 1.447)	0.989 (0.761, 1.447)	0.619 (0.396, 1.043)	0.441 (0.272, 0.730)	0.716 (0.500, 1.037)	0.780 (0.542, 1.249)	0.691 (0.498, 1.064)	0.935 (0.649, 1.419)	1.248 (0.701, 2.383)
P25	0.050 (0.019, 0.081)	0.048 (0.016, 0.081)	0.045 (-0.059, 0.134)	0.031 (-0.057, 0.111)	0.052 (-0.014, 0.116)	0.048 (-0.014, 0.107)	0.047 (-0.019, 0.111)	0.057 (-0.017, 0.129)	0.062 (-0.114, 0.225)
P75	0.320 (0.283, 0.364)	0.322 (0.282, 0.368)	0.324 (0.204, 0.446)	0.232 (0.141, 0.351)	0.310 (0.244, 0.389)	0.320 (0.249, 0.401)	0.313 (0.236, 0.398)	0.392 (0.292, 0.505)	0.725 (0.412, 1.091)

Notes: CPS 1976 to 2021. All values are the difference, in percentage points, between the steady-state approximation of the data and the counterfactual steady-state. In the counterfactual, added workers enter the labor market with the same probability as non-added workers. We include all spouses who move from employment to unemployment. We seasonally adjust monthly estimates using a ratio to moving average. The data is corrected for classification errors as described in Appendix Section A.1. Probabilities are corrected for time-aggregation bias as described in Appendix Section A.2. We report 95% confidence intervals from 1,000 bootstraps.

Table 21: The Aggregate AWE, Married Women, Unemployment
 (Added Workers Enter the Labor Force with the same Probability as Non-Added Workers)

	1976 to 2019	Expansions	Recessions	1976 to 1979	1980 to 1989	1990 to 1999	2000 to 2009	2010 to 2019	2020 to 2021
SS	3.815 (3.773, 3.864)	3.705 (3.659, 3.753)	4.767 (4.619, 4.913)	4.697 (4.525, 4.879)	4.713 (4.606, 4.811)	3.410 (3.330, 3.491)	3.229 (3.140, 3.318)	3.590 (3.492, 3.690)	4.270 (4.011, 4.564)
Contemporaneous Effect									
Mean	0.017 (0.013, 0.020)	0.016 (0.012, 0.019)	0.022 (0.009, 0.037)	0.022 (0.009, 0.039)	0.027 (0.020, 0.036)	0.008 (0.002, 0.014)	0.013 (0.007, 0.020)	0.016 (0.007, 0.025)	0.004 (-0.023, 0.031)
Max	0.143 (0.106, 0.234)	0.139 (0.099, 0.234)	0.102 (0.055, 0.167)	0.106 (0.055, 0.223)	0.120 (0.083, 0.181)	0.071 (0.046, 0.125)	0.085 (0.054, 0.152)	0.119 (0.072, 0.203)	0.063 (0.017, 0.141)
P25	-0.005 (-0.008, -0.002)	-0.006 (-0.009, -0.002)	-0.003 (-0.015, 0.011)	-0.006 (-0.022, 0.009)	0.003 (-0.006, 0.013)	-0.008 (-0.015, -0.002)	-0.005 (-0.010, 0.001)	-0.008 (-0.014, -0.003)	-0.014 (-0.031, -0.001)
P75	0.034 (0.028, 0.040)	0.033 (0.027, 0.040)	0.041 (0.021, 0.068)	0.046 (0.024, 0.074)	0.049 (0.036, 0.065)	0.023 (0.014, 0.035)	0.027 (0.016, 0.038)	0.035 (0.021, 0.052)	0.027 (0.000, 0.067)
Effect with Leads and Lags									
Mean	0.060 (0.055, 0.066)	0.057 (0.051, 0.063)	0.088 (0.065, 0.111)	0.060 (0.037, 0.083)	0.088 (0.074, 0.102)	0.045 (0.036, 0.056)	0.049 (0.038, 0.061)	0.059 (0.044, 0.075)	0.028 (-0.015, 0.081)
Max	0.323 (0.231, 0.456)	0.303 (0.222, 0.438)	0.245 (0.163, 0.411)	0.181 (0.110, 0.297)	0.261 (0.186, 0.411)	0.151 (0.105, 0.240)	0.189 (0.135, 0.274)	0.299 (0.194, 0.437)	0.115 (0.043, 0.523)
P25	0.018 (0.011, 0.025)	0.016 (0.009, 0.023)	0.038 (0.012, 0.066)	0.016 (-0.012, 0.042)	0.043 (0.027, 0.058)	0.016 (0.004, 0.029)	0.015 (0.002, 0.026)	0.005 (-0.009, 0.019)	-0.010 (-0.049, 0.025)
P75	0.091 (0.081, 0.102)	0.088 (0.077, 0.099)	0.126 (0.087, 0.172)	0.099 (0.064, 0.145)	0.122 (0.099, 0.147)	0.071 (0.056, 0.088)	0.075 (0.058, 0.096)	0.095 (0.068, 0.125)	0.057 (0.019, 0.113)

Notes: CPS 1976 to 2021. All values are the difference, in percentage points, between the steady-state approximation of the data and the counterfactual steady-state. In the counterfactual, added workers enter the labor market with the same probability as non-added workers. We include all spouses who move from employment to unemployment. We seasonally adjust monthly estimates using a ratio to moving average. The data is corrected for classification errors as described in Appendix Section A.1. Probabilities are corrected for time-aggregation bias as described in Appendix Section A.2. We report 95% confidence intervals from 1,000 bootstraps.

Table 22: The Aggregate AWE, Married Women, Participation, Excluding Husbands' Quits

	1976 to 2019	Expansions	Recessions	1976 to 1979	1980 to 1989	1990 to 1999	2000 to 2009	2010 to 2019	2020 to 2021
SS	68.971 (68.805, 69.127)	69.132 (68.959, 69.300)	67.610 (67.181, 68.036)	54.425 (53.887, 55.014)	64.695 (64.384, 65.011)	73.203 (72.914, 73.512)	72.235 (71.900, 72.557)	70.934 (70.576, 71.333)	71.530 (70.545, 72.481)
Contemporaneous Effect									
Mean	0.241 (0.227, 0.257)	0.229 (0.214, 0.246)	0.344 (0.296, 0.396)	0.198 (0.160, 0.241)	0.287 (0.260, 0.316)	0.240 (0.211, 0.271)	0.232 (0.202, 0.265)	0.222 (0.186, 0.257)	0.367 (0.240, 0.505)
Max	0.814 (0.625, 1.230)	0.771 (0.574, 1.226)	0.702 (0.520, 1.013)	0.394 (0.288, 0.564)	0.612 (0.479, 0.838)	0.578 (0.448, 0.835)	0.684 (0.488, 1.013)	0.754 (0.513, 1.226)	1.614 (0.810, 2.571)
P25	0.135 (0.116, 0.154)	0.127 (0.108, 0.147)	0.223 (0.162, 0.290)	0.130 (0.073, 0.178)	0.190 (0.158, 0.226)	0.139 (0.103, 0.177)	0.123 (0.090, 0.161)	0.097 (0.063, 0.139)	0.072 (0.011, 0.152)
P75	0.324 (0.299, 0.352)	0.312 (0.284, 0.338)	0.440 (0.355, 0.546)	0.256 (0.200, 0.335)	0.370 (0.325, 0.427)	0.328 (0.275, 0.389)	0.308 (0.256, 0.370)	0.307 (0.246, 0.372)	0.380 (0.215, 0.627)
Effect with Leads and Lags									
Mean	0.585 (0.561, 0.611)	0.560 (0.536, 0.586)	0.796 (0.715, 0.879)	0.449 (0.389, 0.518)	0.707 (0.666, 0.754)	0.528 (0.485, 0.576)	0.567 (0.511, 0.620)	0.581 (0.527, 0.646)	0.899 (0.540, 1.149)
Max	1.639 (1.318, 2.233)	1.570 (1.233, 2.233)	1.424 (1.145, 1.862)	0.820 (0.648, 1.139)	1.353 (1.125, 1.720)	1.056 (0.856, 1.445)	1.343 (0.995, 1.851)	1.557 (1.194, 2.233)	2.962 (1.733, 4.369)
P25	0.399 (0.368, 0.432)	0.386 (0.354, 0.422)	0.553 (0.429, 0.686)	0.321 (0.211, 0.415)	0.531 (0.462, 0.594)	0.385 (0.332, 0.449)	0.382 (0.317, 0.441)	0.348 (0.268, 0.432)	0.327 (0.188, 0.502)
P75	0.733 (0.688, 0.787)	0.704 (0.658, 0.756)	1.019 (0.883, 1.188)	0.575 (0.473, 0.694)	0.859 (0.779, 0.952)	0.653 (0.576, 0.747)	0.716 (0.623, 0.812)	0.749 (0.656, 0.873)	1.118 (0.752, 1.569)

Notes: CPS 1976 to 2021. All values are the difference, in percentage points, between the steady-state approximation of the data and the counterfactual steady-state. In the counterfactual, added workers do not enter the labor market and remain classified as non-participants. We include spouses who move from employment to unemployment and do not report quitting as the reason for unemployment. We seasonally adjust monthly estimates using a ratio to moving average. The data is corrected for classification errors as described in Appendix Section A.1. Probabilities are corrected for time-aggregation bias as described in Appendix Section A.2. We report 95% confidence intervals from 1,000 bootstraps.

Table 23: The Aggregate AWE, Married Women, Employment, Excluding Husbands' Quits

	1976 to 2019	Expansions	Recessions	1976 to 1979	1980 to 1989	1990 to 1999	2000 to 2009	2010 to 2019	2020 to 2021
SS	66.379 (66.207, 66.548)	66.607 (66.435, 66.774)	64.454 (64.016, 64.885)	51.883 (51.330, 52.499)	61.682 (61.373, 62.001)	70.715 (70.406, 71.022)	69.904 (69.577, 70.248)	68.404 (68.008, 68.788)	68.501 (67.564, 69.445)
Contemporaneous Effect									
Mean	0.221 (0.207, 0.236)	0.211 (0.196, 0.226)	0.313 (0.264, 0.364)	0.178 (0.142, 0.218)	0.259 (0.233, 0.286)	0.226 (0.197, 0.256)	0.215 (0.186, 0.246)	0.201 (0.167, 0.235)	0.336 (0.215, 0.467)
Max	0.794 (0.597, 1.219)	0.749 (0.550, 1.219)	0.649 (0.484, 0.961)	0.366 (0.268, 0.524)	0.568 (0.439, 0.791)	0.558 (0.426, 0.809)	0.635 (0.454, 0.961)	0.732 (0.489, 1.219)	1.467 (0.718, 2.360)
P25	0.121 (0.103, 0.140)	0.114 (0.095, 0.131)	0.201 (0.148, 0.260)	0.111 (0.060, 0.157)	0.171 (0.137, 0.202)	0.126 (0.094, 0.161)	0.111 (0.080, 0.146)	0.084 (0.056, 0.121)	0.063 (0.010, 0.133)
P75	0.299 (0.273, 0.324)	0.288 (0.262, 0.312)	0.401 (0.322, 0.502)	0.237 (0.185, 0.313)	0.333 (0.291, 0.385)	0.311 (0.259, 0.372)	0.289 (0.237, 0.347)	0.279 (0.219, 0.342)	0.353 (0.192, 0.601)
Effect with Leads and Lags									
Mean	0.526 (0.504, 0.550)	0.506 (0.483, 0.531)	0.704 (0.629, 0.779)	0.400 (0.346, 0.463)	0.627 (0.587, 0.670)	0.483 (0.441, 0.529)	0.517 (0.466, 0.568)	0.521 (0.468, 0.582)	0.821 (0.492, 1.045)
Max	1.443 (1.168, 2.005)	1.372 (1.082, 1.995)	1.267 (0.998, 1.715)	0.733 (0.572, 1.041)	1.192 (0.985, 1.516)	0.991 (0.793, 1.372)	1.212 (0.884, 1.715)	1.352 (1.031, 1.995)	2.570 (1.559, 3.805)
P25	0.360 (0.330, 0.391)	0.349 (0.319, 0.381)	0.498 (0.391, 0.615)	0.287 (0.186, 0.364)	0.468 (0.404, 0.526)	0.350 (0.296, 0.412)	0.344 (0.285, 0.405)	0.320 (0.248, 0.393)	0.299 (0.172, 0.463)
P75	0.663 (0.620, 0.712)	0.638 (0.596, 0.688)	0.894 (0.770, 1.055)	0.520 (0.428, 0.633)	0.765 (0.694, 0.855)	0.598 (0.524, 0.680)	0.659 (0.570, 0.744)	0.674 (0.587, 0.790)	1.058 (0.716, 1.494)

Notes: CPS 1976 to 2021. All values are the difference, in percentage points, between the steady-state approximation of the data and the counterfactual steady-state. In the counterfactual, added workers do not enter the labor market and remain classified as non-participants. We include spouses who move from employment to unemployment and do not report quitting as the reason for unemployment. We seasonally adjust monthly estimates using a ratio to moving average. The data is corrected for classification errors as described in Appendix Section A.1. Probabilities are corrected for time-aggregation bias as described in Appendix Section A.2. We report 95% confidence intervals from 1,000 bootstraps.

Table 24: The Aggregate AWE, Married Women, Unemployment, Excluding Husbands' Quits

	1976 to 2019	Expansions	Recessions	1976 to 1979	1980 to 1989	1990 to 1999	2000 to 2009	2010 to 2019	2020 to 2021
SS	3.815 (3.773, 3.864)	3.705 (3.659, 3.753)	4.767 (4.619, 4.913)	4.697 (4.525, 4.879)	4.713 (4.606, 4.811)	3.410 (3.330, 3.491)	3.229 (3.140, 3.318)	3.590 (3.492, 3.690)	4.270 (4.011, 4.564)
Contemporaneous Effect									
Mean	0.015 (0.011, 0.018)	0.014 (0.011, 0.018)	0.021 (0.009, 0.035)	0.019 (0.008, 0.034)	0.022 (0.015, 0.029)	0.007 (0.002, 0.013)	0.013 (0.006, 0.019)	0.015 (0.007, 0.023)	0.002 (-0.022, 0.028)
Max	0.134 (0.094, 0.230)	0.131 (0.091, 0.230)	0.097 (0.055, 0.161)	0.104 (0.050, 0.226)	0.104 (0.075, 0.161)	0.068 (0.041, 0.122)	0.086 (0.052, 0.156)	0.110 (0.068, 0.173)	0.060 (0.019, 0.131)
P25	-0.005 (-0.007, -0.002)	-0.005 (-0.008, -0.003)	-0.002 (-0.016, 0.010)	-0.005 (-0.020, 0.008)	-0.000 (-0.009, 0.007)	-0.008 (-0.014, -0.003)	-0.004 (-0.009, 0.001)	-0.006 (-0.011, -0.002)	-0.014 (-0.031, -0.000)
P75	0.030 (0.024, 0.036)	0.029 (0.023, 0.036)	0.039 (0.020, 0.064)	0.036 (0.017, 0.063)	0.041 (0.029, 0.056)	0.021 (0.013, 0.031)	0.025 (0.015, 0.036)	0.033 (0.020, 0.047)	0.028 (0.003, 0.065)
Effect with Leads and Lags									
Mean	0.051 (0.045, 0.057)	0.048 (0.042, 0.054)	0.075 (0.056, 0.097)	0.052 (0.032, 0.074)	0.073 (0.061, 0.086)	0.036 (0.028, 0.046)	0.042 (0.033, 0.054)	0.051 (0.036, 0.065)	0.026 (-0.018, 0.081)
Max	0.284 (0.210, 0.422)	0.277 (0.202, 0.420)	0.210 (0.141, 0.323)	0.171 (0.099, 0.291)	0.224 (0.163, 0.328)	0.126 (0.087, 0.197)	0.176 (0.120, 0.268)	0.269 (0.179, 0.419)	0.111 (0.043, 0.545)
P25	0.012 (0.005, 0.018)	0.009 (0.003, 0.016)	0.032 (0.008, 0.055)	0.010 (-0.013, 0.034)	0.033 (0.019, 0.047)	0.009 (-0.001, 0.021)	0.009 (-0.003, 0.021)	0.001 (-0.011, 0.010)	-0.010 (-0.041, 0.021)
P75	0.079 (0.069, 0.088)	0.076 (0.066, 0.085)	0.110 (0.077, 0.153)	0.088 (0.052, 0.135)	0.104 (0.085, 0.130)	0.059 (0.046, 0.075)	0.070 (0.051, 0.090)	0.083 (0.057, 0.112)	0.055 (0.019, 0.107)

Notes: CPS 1976 to 2021. All values are the difference, in percentage points, between the steady-state approximation of the data and the counterfactual steady-state. In the counterfactual, added workers do not enter the labor market and remain classified as non-participants. We include spouses who move from employment to unemployment and do not report quitting as the reason for unemployment. We seasonally adjust monthly estimates using a ratio to moving average. The data is corrected for classification errors as described in Appendix Section A.1. Probabilities are corrected for time-aggregation bias as described in Appendix Section A.2. We report 95% confidence intervals from 1,000 bootstraps.

Table 25: The Aggregate AWE, Married Men, Participation

	1976 to 2019	Expansions	Recessions	1976 to 1979	1980 to 1989	1990 to 1999	2000 to 2009	2010 to 2019	2020 to 2021
SS	94.434 (94.359, 94.507)	94.421 (94.337, 94.497)	94.551 (94.312, 94.767)	96.113 (95.901, 96.322)	95.923 (95.812, 96.037)	94.677 (94.525, 94.830)	93.710 (93.551, 93.867)	92.854 (92.650, 93.039)	93.210 (92.724, 93.662)
Contemporaneous Effect									
Mean	0.057 (0.050, 0.065)	0.057 (0.048, 0.065)	0.061 (0.041, 0.087)	0.053 (0.029, 0.099)	0.038 (0.028, 0.049)	0.057 (0.045, 0.071)	0.057 (0.041, 0.071)	0.078 (0.055, 0.099)	0.107 (0.062, 0.162)
Max	0.377 (0.247, 0.852)	0.374 (0.236, 0.852)	0.218 (0.130, 0.386)	0.227 (0.086, 0.842)	0.204 (0.114, 0.420)	0.231 (0.146, 0.407)	0.223 (0.146, 0.363)	0.305 (0.205, 0.568)	0.346 (0.174, 0.642)
P25	0.011 (0.006, 0.017)	0.011 (0.005, 0.016)	0.014 (0.003, 0.034)	0.009 (-0.001, 0.028)	0.006 (0.000, 0.013)	0.013 (0.004, 0.023)	0.013 (0.004, 0.027)	0.020 (0.006, 0.038)	0.012 (-0.004, 0.045)
P75	0.083 (0.071, 0.097)	0.084 (0.070, 0.099)	0.086 (0.052, 0.143)	0.066 (0.036, 0.117)	0.053 (0.038, 0.074)	0.085 (0.061, 0.114)	0.087 (0.064, 0.115)	0.118 (0.088, 0.155)	0.161 (0.082, 0.282)
Effect with Leads and Lags									
Mean	0.147 (0.135, 0.160)	0.144 (0.130, 0.156)	0.176 (0.140, 0.219)	0.096 (0.063, 0.149)	0.108 (0.091, 0.130)	0.151 (0.125, 0.177)	0.163 (0.134, 0.189)	0.184 (0.149, 0.216)	0.174 (0.108, 0.248)
Max	0.646 (0.472, 1.059)	0.624 (0.448, 1.036)	0.472 (0.317, 0.825)	0.286 (0.145, 0.876)	0.348 (0.232, 0.642)	0.456 (0.304, 0.758)	0.506 (0.357, 0.825)	0.574 (0.401, 0.960)	0.541 (0.293, 0.955)
P25	0.063 (0.051, 0.074)	0.060 (0.049, 0.072)	0.091 (0.055, 0.134)	0.035 (0.011, 0.062)	0.054 (0.035, 0.072)	0.069 (0.045, 0.100)	0.077 (0.052, 0.104)	0.075 (0.045, 0.106)	0.046 (0.003, 0.108)
P75	0.203 (0.183, 0.226)	0.201 (0.179, 0.226)	0.228 (0.167, 0.307)	0.129 (0.085, 0.198)	0.144 (0.117, 0.179)	0.207 (0.166, 0.259)	0.226 (0.181, 0.279)	0.268 (0.216, 0.323)	0.240 (0.127, 0.404)

Notes: CPS 1976 to 2021. All values are the difference, in percentage points, between the steady-state approximation of the data and the counterfactual steady-state. In the counterfactual, added workers do not enter the labor market and remain classified as non-participants. We include all spouses who move from employment to unemployment. We seasonally adjust monthly estimates using a ratio to moving average. The data is corrected for classification errors as described in Appendix Section A.1. Probabilities are corrected for time-aggregation bias as described in Appendix Section A.2. We report 95% confidence intervals from 1,000 bootstraps.

Table 26: The Aggregate AWE, Married Men, Employment

	1976 to 2019	Expansions	Recessions	1976 to 1979	1980 to 1989	1990 to 1999	2000 to 2009	2010 to 2019	2020 to 2021
SS	91.249 (91.163, 91.334)	91.376 (91.286, 91.462)	90.150 (89.884, 90.402)	93.505 (93.266, 93.762)	91.873 (91.746, 92.011)	91.681 (91.517, 91.848)	90.804 (90.624, 91.001)	89.852 (89.624, 90.058)	89.952 (89.454, 90.498)
Contemporaneous Effect									
Mean	0.055 (0.048, 0.063)	0.055 (0.047, 0.063)	0.056 (0.036, 0.080)	0.052 (0.028, 0.093)	0.036 (0.026, 0.049)	0.054 (0.041, 0.068)	0.055 (0.040, 0.070)	0.075 (0.055, 0.097)	0.109 (0.061, 0.166)
Max	0.361 (0.239, 0.779)	0.356 (0.231, 0.779)	0.208 (0.118, 0.378)	0.210 (0.090, 0.689)	0.212 (0.116, 0.445)	0.222 (0.141, 0.407)	0.219 (0.144, 0.365)	0.301 (0.200, 0.598)	0.353 (0.177, 0.654)
P25	0.010 (0.005, 0.015)	0.010 (0.005, 0.015)	0.012 (0.003, 0.029)	0.007 (-0.001, 0.026)	0.005 (-0.000, 0.011)	0.013 (0.003, 0.022)	0.012 (0.003, 0.026)	0.019 (0.006, 0.036)	0.012 (-0.004, 0.046)
P75	0.079 (0.067, 0.094)	0.081 (0.067, 0.096)	0.080 (0.043, 0.135)	0.069 (0.037, 0.124)	0.048 (0.033, 0.068)	0.079 (0.057, 0.108)	0.085 (0.060, 0.114)	0.111 (0.082, 0.152)	0.168 (0.083, 0.294)
Effect with Leads and Lags									
Mean	0.135 (0.123, 0.147)	0.133 (0.121, 0.145)	0.158 (0.123, 0.200)	0.090 (0.060, 0.136)	0.099 (0.082, 0.121)	0.140 (0.115, 0.164)	0.150 (0.124, 0.177)	0.169 (0.137, 0.202)	0.168 (0.100, 0.244)
Max	0.599 (0.434, 0.955)	0.572 (0.412, 0.953)	0.453 (0.287, 0.772)	0.262 (0.142, 0.725)	0.332 (0.220, 0.643)	0.427 (0.294, 0.731)	0.482 (0.334, 0.772)	0.512 (0.363, 0.891)	0.520 (0.277, 0.918)
P25	0.058 (0.048, 0.068)	0.056 (0.044, 0.066)	0.074 (0.045, 0.112)	0.032 (0.007, 0.062)	0.049 (0.033, 0.065)	0.063 (0.041, 0.091)	0.070 (0.048, 0.092)	0.070 (0.043, 0.102)	0.041 (0.004, 0.098)
P75	0.187 (0.167, 0.212)	0.186 (0.165, 0.211)	0.210 (0.144, 0.287)	0.124 (0.080, 0.186)	0.130 (0.103, 0.164)	0.191 (0.152, 0.241)	0.206 (0.169, 0.255)	0.245 (0.194, 0.300)	0.241 (0.126, 0.403)

Notes: CPS 1976 to 2021. All values are the difference, in percentage points, between the steady-state approximation of the data and the counterfactual steady-state. In the counterfactual, added workers do not enter the labor market and remain classified as non-participants. We include all spouses who move from employment to unemployment. We seasonally adjust monthly estimates using a ratio to moving average. The data is corrected for classification errors as described in Appendix Section A.1. Probabilities are corrected for time-aggregation bias as described in Appendix Section A.2. We report 95% confidence intervals from 1,000 bootstraps.

Table 27: The Aggregate AWE, Married Men, Unemployment

	1976 to 2019	Expansions	Recessions	1976 to 1979	1980 to 1989	1990 to 1999	2000 to 2009	2010 to 2019	2020 to 2021
SS	3.373 (3.334, 3.411)	3.224 (3.187, 3.265)	4.648 (4.516, 4.775)	2.709 (2.598, 2.811)	4.220 (4.141, 4.303)	3.160 (3.087, 3.236)	3.100 (3.024, 3.181)	3.237 (3.147, 3.320)	3.493 (3.299, 3.713)
Contemporaneous Effect									
Mean	0.000 (-0.002, 0.002)	-0.000 (-0.002, 0.002)	0.003 (-0.001, 0.008)	-0.000 (-0.006, 0.009)	0.000 (-0.002, 0.002)	0.001 (-0.001, 0.004)	-0.000 (-0.004, 0.002)	0.000 (-0.008, 0.005)	-0.009 (-0.019, 0.001)
Max	0.070 (0.038, 0.183)	0.070 (0.037, 0.183)	0.029 (0.014, 0.064)	0.027 (0.006, 0.169)	0.026 (0.014, 0.047)	0.034 (0.017, 0.067)	0.039 (0.018, 0.072)	0.061 (0.029, 0.137)	0.010 (0.000, 0.044)
P25	-0.005 (-0.007, -0.004)	-0.006 (-0.007, -0.004)	-0.004 (-0.009, -0.000)	-0.006 (-0.012, -0.003)	-0.004 (-0.006, -0.002)	-0.005 (-0.007, -0.003)	-0.006 (-0.009, -0.004)	-0.008 (-0.012, -0.004)	-0.016 (-0.033, -0.004)
P75	0.003 (0.001, 0.005)	0.003 (0.001, 0.005)	0.009 (0.003, 0.018)	0.001 (-0.001, 0.009)	0.004 (0.001, 0.007)	0.004 (0.001, 0.010)	0.003 (0.000, 0.008)	0.003 (0.000, 0.011)	0.002 (-0.003, 0.011)
Effect with Leads and Lags									
Mean	0.007 (0.004, 0.010)	0.006 (0.003, 0.010)	0.010 (0.001, 0.019)	0.003 (-0.003, 0.015)	0.004 (0.000, 0.009)	0.007 (0.001, 0.013)	0.008 (0.001, 0.015)	0.009 (-0.002, 0.018)	-0.003 (-0.017, 0.013)
Max	0.130 (0.079, 0.247)	0.129 (0.078, 0.243)	0.061 (0.034, 0.110)	0.034 (0.012, 0.168)	0.056 (0.031, 0.100)	0.060 (0.035, 0.109)	0.084 (0.048, 0.205)	0.115 (0.065, 0.230)	0.034 (0.010, 0.088)
P25	-0.007 (-0.009, -0.005)	-0.007 (-0.009, -0.005)	-0.005 (-0.015, 0.003)	-0.006 (-0.012, -0.001)	-0.006 (-0.011, -0.003)	-0.006 (-0.010, -0.002)	-0.007 (-0.012, -0.002)	-0.009 (-0.015, -0.005)	-0.016 (-0.037, -0.003)
P75	0.016 (0.012, 0.021)	0.015 (0.011, 0.021)	0.024 (0.013, 0.039)	0.009 (0.001, 0.022)	0.014 (0.007, 0.021)	0.017 (0.010, 0.028)	0.019 (0.011, 0.029)	0.022 (0.009, 0.037)	0.012 (-0.001, 0.036)

Notes: CPS 1976 to 2021. All values are the difference, in percentage points, between the steady-state approximation of the data and the counterfactual steady-state. In the counterfactual, added workers do not enter the labor market and remain classified as non-participants. We include all spouses who move from employment to unemployment. We seasonally adjust monthly estimates using a ratio to moving average. The data is corrected for classification errors as described in Appendix Section A.1. Probabilities are corrected for time-aggregation bias as described in Appendix Section A.2. We report 95% confidence intervals from 1,000 bootstraps.