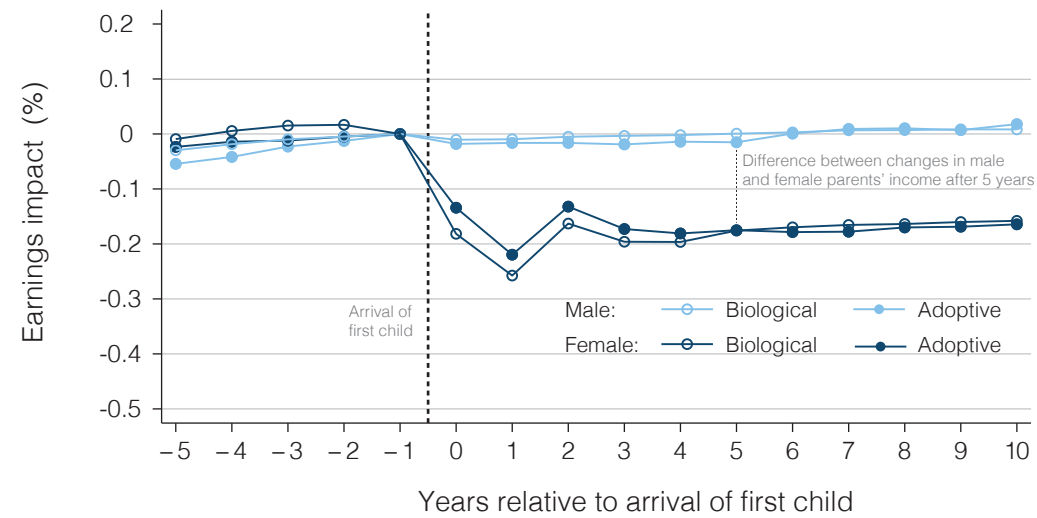


Becoming a parent hurt women’s income regardless of biology

Panel A. Income change after first child for biological and adoptive parents



**Notes:** Changes between biological and adoptive parents disappear after the first three years. The sample of biological parents is reweighted to match the distribution of the adoptive parents.