

Occupation, model tables

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Table 1: Elasticities of labor supply using different experiments

	Change in net wages	Change in pension points
Elasticity of labor supply	0.052	1.227

Table 2: Lifecycle model: counterfactual experiments

	Pension gender gap	Women's labor hours	Women's labor participation (%)	Women in marginal jobs (%)	Welfare gain wrt baseline
Baseline	0.212	17.14	67.07	25.76	0.0
Caregiver credits	0.201	19.50	73.43	25.73	0.102
Lower income taxes	0.212	19.49	70.40	25.76	0.088
Caregiver credits, no upper threshold	0.192	20.95	73.55	25.76	0.130

NOTES: The experiments in the last three rows imply the same government deficit. Welfare gains = increase in consumption at baseline to be indifferent with the experiment under analysis.

Table 3: Model parameters and fit

Parameter	Value	Target statistics		
		Name	Data	Model
Discount factor (β)	0.984	Effect of reform on hours	2.32	2.36
Cost of working - mini (q_{10})	0.198	Share mini-jobs	0.26	0.26
Cost of working - part (q_{20})	0.139	Share part-time	0.20	0.20
Cost of working - full ($q_{38.5}$)	0.440	Share full time	0.20	0.20
Fixed effect - standard deviation (σ_q)	0.105	Effect of reform on employment	0.06	0.06

Table 4: Non-targeted moments

Effect of the reform on	Data	Model
Pension points	0.11	0.13
Work full time	0.03	0.04
Marginal work	-0.07	-0.03
Effect of retroactive credits on	Data	Model
Marginal propensity to earn (MPE)	-0.51 to -0.12	-0.18
NOTES: To compute the marginal propensity to earn, we adopted the annuitization as described in [?].		