

# Summary of GMM Estimates

your old pal Jo

July 11, 2024

Joint GMM Estimation of Production and Demand - Preferred Specification

	$\epsilon_{\tau,g}$		$\epsilon_{x,H}$		$\delta_1$		$\delta_2$	
	$(\kappa = 0)$	$(\kappa = 1)$	$(\kappa = 0)$	$(\kappa = 1)$	$(\kappa = 0)$	$(\kappa = 1)$	$(\kappa = 0)$	$(\kappa = 1)$
	0.20 (0.05)	0.20 (0.05)	0.49 (0.08)	0.49 (0.08)	0.07 (0.04)	0.12 (0.04)	0.93 (0.01)	0.93 (0.01)
	$\tilde{\phi}_m$ : Mother's Time $(\kappa = 0)$	$(\kappa = 1)$	$\tilde{\phi}_f$ : Father's Time $(\kappa = 0)$	$(\kappa = 1)$	$\tilde{\phi}_x$ : Childcare $(\kappa = 0)$	$(\kappa = 1)$	$\phi_g$ : TFP $(\kappa = 0)$	$(\kappa = 1)$
Constant	8.34 (1.98)	8.33 (1.95)	4.09 (1.27)	4.03 (1.25)	-1.19 <sup>+</sup> (0.41)	-1.19 (0.41)	-1.05 (0.40)	-1.45 (0.43)
Single	-0.02 (0.37)	0.02 (0.37)	- -	- -	0.57 (0.21)	0.56 (0.21)	-0.07 (0.06)	-0.10 (0.07)
Type 2	-1.24 (0.61)	-1.24 (0.61)	- -	- -	0.08 (0.31)	0.10 (0.31)	0.23 (0.08)	0.14 (0.10)
Type 3	-2.80 <sup>+</sup> (1.04)	-2.78 (1.02)	- -	- -	0.03 (0.32)	0.04 (0.32)	0.01 (0.13)	-0.16 (0.15)
Mother some coll.	-0.32 (0.44)	-0.32 (0.44)	- -	- -	-0.00 (0.20)	-0.00 (0.20)	0.03 (0.06)	-0.02 (0.07)
Mother coll+	-1.60 (0.73)	-1.59 (0.72)	- -	- -	-0.27 (0.19)	-0.26 (0.19)	0.01 (0.10)	-0.09 (0.11)
Child's age	-0.59 (0.18)	-0.58 (0.17)	-0.47 <sup>+</sup> (0.18)	-0.46 (0.17)	-0.06 (0.03)	-0.06 (0.03)	-0.03 (0.01)	-0.02 (0.02)
Num. of children 0-5	0.51 (0.31)	0.48 (0.30)	0.64 (0.42)	0.62 (0.42)	0.10 (0.12)	0.10 (0.12)	0.15 (0.05)	0.14 (0.05)
Father some coll.	- -	- -	-1.04 (0.73)	-1.05 (0.73)	0.00 (0.25)	-0.01 (0.25)	0.09 (0.08)	0.07 (0.08)
Father coll+	- -	- -	-0.70 (0.64)	-0.68 (0.64)	-0.68 (0.24)	-0.68 (0.24)	0.30 (0.08)	0.26 (0.09)
Year = 2002	- -	- -	- -	- -	- -	- -	0.14 (0.06)	0.20 (0.07)

Joint GMM Estimation of Demand - Preferred Specification

	$\epsilon_{\tau,g}$		$\epsilon_{x,H}$		Correl. residuals	
	(1)	(2)	(1)	(2)	(1)	(2)
	0.20 (0.05)	0.37 (0.17)	0.51 (0.09)	0.77 (0.09)	0.88	0.88
	$\tilde{\phi}_m$ : Mother's Time (1)	(2)	$\tilde{\phi}_f$ : Father's Time (1)	(2)	$\tilde{\phi}_x$ : Childcare (1)	(2)
Constant	8.37 (1.97)	5.55 (1.67)	4.11 (1.28)	3.35 (0.76)	-1.19 (0.40)	-1.45 (0.28)
Single	0.29 (0.38)	0.11 (0.21)	- -	- -	0.62 (0.21)	0.63 (0.14)
Type 2	-1.14 (0.59)	-0.49 (0.46)	- -	- -	0.03 (0.29)	0.00 (0.20)
Type 3	-2.49 (0.96)	-1.09 (0.86)	- -	- -	-0.04 (0.30)	-0.09 (0.21)
Mother some coll.	-0.44 (0.45)	-0.13 (0.28)	- -	- -	-0.00 (0.19)	-0.06 (0.13)
Mother coll+	-1.81 (0.77)	-0.76 (0.65)	- -	- -	-0.20 (0.19)	-0.28 (0.13)
Child's age	-0.60 (0.18)	-0.34 (0.15)	-0.48 (0.18)	-0.24 (0.14)	-0.07 (0.03)	-0.04 (0.02)
Num. of children 0-5	0.33 (0.29)	0.16 (0.18)	0.59 (0.42)	0.29 (0.26)	0.09 (0.12)	0.08 (0.08)
Father some coll.	- -	- -	-1.08 (0.74)	-0.41 (0.45)	0.06 (0.25)	0.01 (0.17)
Father coll+	- -	- -	-0.84 (0.66)	-0.22 (0.44)	-0.54 (0.23)	-0.41 (0.16)

Table 1: Joint GMM Estimation - Fully Restricted Case, No Binding Constraints

	$\epsilon_{\tau,g}$				$\epsilon_{x,H}$				$\delta_1$				$\delta_2$		
	(1)	(2)	(3)	(4)	(1)	(2)	(3)	(4)	(1)	(2)	(3)	(4)	(1)	(2)	(3)
	0.32 (0.05)	0.26 (0.05)	0.20 (0.05)	0.18 (0.05)	0.52 (0.08)	0.44 (0.08)	0.49 (0.08)	0.50 (0.08)	0.06 (0.04)	0.08 (0.04)	0.07 (0.04)	0.07 (0.04)	0.93 (0.01)	0.93 (0.01)	0.93 (0.01)
	$\tilde{\phi}_m$ : Mother's Time				$\tilde{\phi}_f$ : Father's Time				$\tilde{\phi}_x$ : Childcare				$\phi_\theta$ : TFP		
	(1)	(2)	(3)	(4)	(1)	(2)	(3)	(4)	(1)	(2)	(3)	(4)	(1)	(2)	(3)
Constant	5.07 (0.68)	6.33 (1.02)	8.34 (1.98)	13.12 (3.94)	3.27 <sup>+</sup> (0.74)	3.50 <sup>+</sup> (0.90)	4.09 (1.27)	4.16 (1.41)	-1.17 <sup>+</sup> (0.32)	-1.21 <sup>+</sup> (0.44)	-1.19 <sup>+</sup> (0.41)	-1.46 <sup>+</sup> (0.61)	-0.78 (0.46)	-1.16 (0.49)	-1.05 (0.40)
Single	0.13 (0.24)	0.11 <sup>+</sup> (0.28)	-0.02 (0.37)	0.08 <sup>+</sup> (0.41)	-	-	-	-	0.52 <sup>+</sup> (0.20)	0.52 (0.24)	0.57 (0.21)	0.60 <sup>+</sup> (0.21)	-0.08 (0.06)	-0.07 (0.06)	-0.07 (0.06)
Mother some coll.	-0.19 (0.27)	-	-0.32 (0.44)	-0.39 (0.49)	-	-	-	-	0.04 (0.19)	-	-0.00 (0.20)	0.04 (0.20)	0.07 (0.06)	-	0.03 (0.06)
Mother coll+	-0.83 (0.35)	-	-1.60 (0.73)	-1.73 (0.83)	-	-	-	-	-0.22 (0.18)	-	-0.27 (0.19)	-0.23 (0.19)	0.06 (0.08)	-	0.01 (0.10)
Child's age	-0.36 (0.08)	-0.45 (0.10)	-0.59 (0.18)	-0.65 (0.21)	-0.27 <sup>+</sup> (0.08)	-0.34 <sup>+</sup> (0.11)	-0.47 <sup>+</sup> (0.18)	-0.51 <sup>+</sup> (0.20)	-0.06 <sup>+</sup> (0.03)	-0.06 <sup>+</sup> (0.03)	-0.06 (0.03)	-0.06 <sup>+</sup> (0.03)	-0.02 (0.01)	-0.02 (0.01)	-0.03 (0.01)
Num. of children 0-5	0.35 (0.18)	0.44 (0.23)	0.51 (0.31)	0.64 (0.36)	0.41 (0.25)	0.46 (0.30)	0.64 (0.42)	0.80 (0.49)	0.10 (0.12)	0.13 (0.14)	0.10 (0.12)	0.10 (0.13)	0.14 (0.05)	0.16 (0.05)	0.15 (0.05)
Type 2	-	-0.80 (0.41)	-1.24 (0.61)	-	-	-	-	-	-	0.12 (0.34)	0.08 (0.31)	-	-	0.23 (0.08)	0.23 (0.08)
Type 3	-	-1.93 (0.61)	-2.80 <sup>+</sup> (1.04)	-	-	-	-	-	-	0.08 (0.34)	0.03 (0.32)	-	-	0.02 (0.12)	0.01 (0.13)
$\mu_k$	-	-	-	-2.98 <sup>+</sup> (1.20)	-	-	-	-	-	-	-	0.13 <sup>+</sup> (0.25)	-	-	-
Father some coll.	-	-	-	-	-0.46 (0.41)	-0.63 (0.50)	-1.04 (0.73)	-1.11 (0.82)	-0.00 (0.24)	0.05 (0.29)	0.00 (0.25)	-0.03 (0.25)	0.12 (0.08)	0.11 (0.08)	0.09 (0.08)
Father coll+	-	-	-	-	-0.17 (0.36)	-0.23 (0.42)	-0.70 (0.64)	-0.84 (0.72)	-0.66 (0.21)	-0.71 (0.25)	-0.68 (0.24)	-0.73 (0.24)	0.33 (0.08)	0.34 (0.08)	0.30 (0.08)
Year = 2002	-	-	-	-	-	-	-	-	-	-	-	-	0.14 (0.06)	0.16 (0.06)	0.14 (0.06)

Table 2: Joint GMM Estimation - Fully Restricted Case, No Borrowing or Saving

		$\epsilon_{\tau,g}$				$\epsilon_{x,H}$				$\delta_1$				$\delta_2$			
		(1)	(2)	(3)	(4)	(1)	(2)	(3)	(4)	(1)	(2)	(3)	(4)	(1)	(2)	(3)	(4)
		0.31 (0.05)	0.26 (0.05)	0.20 (0.05)	0.18 (0.05)	0.52 (0.08)	0.45 (0.08)	0.49 (0.08)	0.50 (0.08)	0.13 (0.05)	0.14 (0.05)	0.12 (0.04)	0.13 (0.04)	0.92 (0.01)	0.92 (0.01)	0.93 (0.01)	0.93 (0.01)
		$\tilde{\phi}_m$ : Mother's Time				$\tilde{\phi}_f$ : Father's Time				$\tilde{\phi}_x$ : Childcare				$\phi_\theta$ : TFP			
		(1)	(2)	(3)	(4)	(1)	(2)	(3)	(4)	(1)	(2)	(3)	(4)	(1)	(2)	(3)	(4)
CT	Constant	5.15 (0.70)	6.27 (0.99)	8.33 (1.95)	13.23 (3.99)	3.28 (0.76)	3.40 (0.89)	4.03 (1.25)	4.12 (1.41)	-1.17 <sup>+</sup> (0.32)	-1.20 (0.44)	-1.19 (0.41)	-1.43 (0.61)	-1.53 (0.51)	-1.74 (0.53)	-1.45 (0.43)	-0.68 (0.32)
	Single	0.14 (0.24)	0.12 (0.28)	0.02 (0.37)	0.10 (0.41)	- -	- -	- -	- -	0.51 <sup>+</sup> (0.20)	0.50 (0.24)	0.56 (0.21)	0.59 (0.21)	-0.11 (0.06)	-0.11 (0.07)	-0.10 (0.07)	-0.08 (0.07)
	Mother some coll.	-0.19 (0.28)	- -	-0.32 (0.44)	-0.38 (0.50)	- -	- -	- -	- -	0.04 (0.19)	- -	-0.00 (0.20)	0.04 (0.20)	0.01 (0.07)	- -	-0.02 (0.07)	-0.01 (0.07)
	Mother coll+	-0.85 (0.36)	- -	-1.59 (0.72)	-1.74 (0.84)	- -	- -	- -	- -	-0.22 (0.18)	- -	-0.26 (0.19)	-0.22 (0.19)	-0.05 (0.10)	- -	-0.09 (0.11)	-0.11 (0.11)
	Child's age	-0.38 (0.08)	-0.44 (0.10)	-0.58 (0.17)	-0.66 (0.22)	-0.27 (0.09)	-0.33 (0.11)	-0.46 (0.17)	-0.51 (0.21)	-0.06 <sup>+</sup> (0.03)	-0.07 (0.03)	-0.06 (0.03)	-0.06 (0.03)	-0.01 (0.02)	-0.01 (0.02)	-0.02 (0.02)	-0.03 (0.02)
	Num. of children 0-5	0.32 (0.19)	0.40 (0.22)	0.48 (0.30)	0.61 (0.36)	0.40 (0.25)	0.44 (0.29)	0.62 (0.42)	0.78 (0.49)	0.11 (0.12)	0.12 (0.14)	0.10 (0.12)	0.10 (0.13)	0.13 (0.05)	0.14 (0.05)	0.14 (0.05)	0.12 (0.05)
	Type 2	- -	-0.79 (0.40)	-1.24 (0.61)	- -	- -	- -	- -	- -	- -	0.14 (0.34)	0.10 (0.31)	- -	- -	0.13 (0.10)	0.14 (0.10)	- -
	Type 3	- -	-1.91 (0.60)	-2.78 (1.02)	- -	- -	- -	- -	- -	- -	0.09 (0.34)	0.04 (0.32)	- -	- -	-0.17 (0.15)	-0.16 (0.15)	- -
	$\mu_k$	- -	- -	- -	-3.01 (1.22)	- -	- -	- -	- -	- -	- -	- -	0.12 <sup>+</sup> (0.25)	- -	- -	- -	-0.38 (0.17)
	Father some coll.	- -	- -	- -	- -	-0.50 (0.42)	-0.61 (0.49)	-1.05 (0.73)	-1.14 (0.83)	-0.00 (0.24)	0.04 (0.28)	-0.01 (0.25)	-0.03 (0.25)	0.09 (0.08)	0.06 (0.09)	0.07 (0.08)	0.08 (0.08)
	Father coll+	- -	- -	- -	- -	-0.19 (0.37)	-0.20 (0.41)	-0.68 (0.64)	-0.83 (0.73)	-0.67 (0.21)	-0.72 (0.25)	-0.68 (0.24)	-0.74 (0.24)	0.28 (0.09)	0.28 (0.09)	0.26 (0.09)	0.27 (0.09)
	Year = 2002	- -	- -	- -	- -	- -	- -	- -	- -	- -	- -	- -	- -	0.21 (0.07)	0.22 (0.07)	0.20 (0.07)	0.21 (0.07)

Note: Superscripts indicate results of Lagrange Multiplier test of individual parameter restrictions. Rejection for a test of size 5%, 1% and 0.1% is indicated by \*, \*\*, and \*\*\*.

Table 3: Joint GMM Estimation - Unrestricted, No Borrowing or Saving

	$\epsilon_{\tau,g}$			$\epsilon_{x,H}$			$\delta_1$	$\delta_2$	$2N(Q_N - \tilde{Q}_N)$
	Rel.	Dem.	Prod.	Rel.	Dem.	Prod.	-	-	-
	0.20	-	-	0.49	-	-	0.12	0.93	0.00
	(0.05)	-	-	(0.08)	-	-	(0.04)	(0.01)	(1.00)
	$\tilde{\phi}_m$ : Mother's Time			$\tilde{\phi}_f$ : Father's Time			$\tilde{\phi}_x$ : Childcare		$\phi_\theta$ : TFP
	Rel.	Dem.	Prod.	Rel.	Dem.	Prod.	Rel.	Dem.	Prod.
Constant	8.33	-	-	4.03	-	-	-1.19	-	-1.45
	(1.95)	-	-	(1.25)	-	-	(0.41)	-	(0.43)
Single	0.02	-	-	-	-	-	0.56	-	-0.10
	(0.37)	-	-	-	-	-	(0.21)	-	(0.07)
Type 2	-1.24	-	-	-	-	-	0.10	-	0.14
	(0.61)	-	-	-	-	-	(0.31)	-	(0.10)
Type 3	-2.78	-	-	-	-	-	0.04	-	-0.16
	(1.02)	-	-	-	-	-	(0.32)	-	(0.16)
Mother some coll.	-0.32	-	-	-	-	-	-0.00	-	-0.02
	(0.44)	-	-	-	-	-	(0.20)	-	(0.08)
Mother coll+	-1.59	-	-	-	-	-	-0.26	-	-0.09
	(0.72)	-	-	-	-	-	(0.19)	-	(0.11)
Child's age	-0.58	-	-	-0.46	-	-	-0.06	-	-0.02
	(0.17)	-	-	(0.17)	-	-	(0.03)	-	(0.02)
Num. of children 0-5	0.48	-	-	0.62	-	-	0.10	-	0.14
	(0.30)	-	-	(0.42)	-	-	(0.12)	-	(0.05)
Father some coll.	-	-	-	-1.05	-	-	-0.01	-	0.07
	-	-	-	(0.73)	-	-	(0.25)	-	(0.08)
Father coll+	-	-	-	-0.68	-	-	-0.68	-	0.26
	-	-	-	(0.64)	-	-	(0.24)	-	(0.09)
Year = 2002	-	-	-	-	-	-	-	-	0.20
	-	-	-	-	-	-	-	-	(0.07)

Note: the distance metric,  $2N(Q_N - \tilde{Q}_N)$ , is the difference between the optimally weighted gmm criterion at the restricted estimates and its value at the relaxed estimates. It has a  $\chi^2$  distribution with degrees of freedom equal to the number of constraints that are relaxed. Standard errors are indicated in parentheses *except* for the distance metric, which reports a p-value.

Table 4: Joint GMM Estimation - Unrestricted, No Binding Constraints

	$\epsilon_{\tau,g}$			$\epsilon_{x,H}$			$\delta_1$	$\delta_2$	$2N(Q_N - \tilde{Q}_N)$
	Rel.	Dem.	Prod.	Rel.	Dem.	Prod.	-	-	-
	0.19	-		0.50	-		0.10	0.93	2.60
	(0.05)	-		(0.08)	-		(0.05)	(0.02)	(0.46)
	$\tilde{\phi}_m$ : Mother's Time			$\tilde{\phi}_f$ : Father's Time			$\tilde{\phi}_x$ : Childcare		$\phi_\theta$ : TFP
	Rel.	Dem.	Prod.	Rel.	Dem.	Prod.	Rel.	Dem.	Prod.
Constant	8.60	-		4.06	-		-1.16	0.62	-1.43
	(2.09)			(1.31)			(0.40)	(8.11)	(0.79)
Single	0.00	-		-	-		0.56	-	-0.03
	(0.39)						(0.21)		(0.19)
Type 2	-1.28	-		-	-		0.07	-	0.19
	(0.64)						(0.30)		(0.18)
Type 3	-2.90	1.46		-	-		0.02	-	0.10
	(1.09)	(16.96)					(0.31)		(0.52)
Mother some coll.	-0.34	-		-	-		-0.01	-	0.01
	(0.46)						(0.19)		(0.16)
Mother coll+	-1.68	-		-	-		-0.28	-	-0.01
	(0.77)						(0.19)		(0.11)
Child's age	-0.61	-		-0.48	-0.67		-0.07	-	-0.01
	(0.19)			(0.18)	(7.19)		(0.03)		(0.08)
Num. of children 0-5	0.51	-		0.68	-		0.09	-	0.15
	(0.32)			(0.44)			(0.12)		(0.06)
Father some coll.	-	-		-1.08	-		-0.00	-	0.07
				(0.76)			(0.25)		(0.08)
Father coll+	-	-		-0.75	-		-0.66	-	0.30
				(0.67)			(0.23)		(0.30)
Year = 2002	-	-		-	-		-	-	0.16
									(0.07)

Note: the distance metric,  $2N(Q_N - \tilde{Q}_N)$ , is the difference between the optimally weighted gmm criterion at the restricted estimates and its value at the relaxed estimates. It has a  $\chi^2$  distribution with degrees of freedom equal to the number of constraints that are relaxed. Standard errors are indicated in parentheses *except* for the distance metric, which reports a p-value.

Table 5: Joint GMM Estimation - Fully Restricted Case, Unconstrained, Older Children

	$\rho$				$\delta_1$				$\delta_2$			
	(1)	(2)	(3)	(4)	(1)	(2)	(3)	(4)	(1)	(2)	(3)	(4)
	0.24 (0.06)	0.18 (0.06)	0.10 (0.07)	0.06 (0.07)	-0.02 (0.04)	0.04 (0.05)	-0.02 (0.04)	-0.03 (0.04)	0.97 (0.02)	0.97 (0.02)	0.97 (0.02)	0.97 (0.02)
	$\tilde{\phi}_m$ : Mother's Time				$\tilde{\phi}_f$ : Father's Time				$\tilde{\phi}_\theta$ : TFP			
	(1)	(2)	(3)	(4)	(1)	(2)	(3)	(4)	(1)	(2)	(3)	(4)
	6.13 (2.16)	7.92 (3.16)	13.72 (8.76)	39.11 (44.89)	3.84 (2.36)	4.68 (3.21)	7.60 (6.50)	12.53 (15.63)	0.04 (0.47)	-0.46 (0.48)	0.03 (0.47)	0.23 (0.43)
$\infty$	Single	0.39 (0.45)	0.42 (0.60)	0.48 (1.03)	0.81 (2.00)	-	-	-	-0.10 (0.08)	-0.14 (0.09)	-0.11 (0.08)	-0.11 (0.09)
	Mother some coll.	-0.56 (0.56)	-	-1.43 (1.56)	-2.46 (3.71)	-	-	-	-0.07 (0.09)	-	-0.08 (0.09)	-0.07 (0.09)
	Mother coll+	-1.19 (0.71)	-	-3.38 (2.78)	-6.07 (7.83)	-	-	-	0.05 (0.12)	-	0.04 (0.13)	0.05 (0.13)
	Child's age	-0.50 (0.21)	-0.63 (0.31)	-1.07 (0.78)	-1.94 (2.31)	-0.37 (0.24)	-0.54 (0.35)	-1.05 (0.86)	-1.95 (2.48)	-0.01 (0.04)	-0.03 (0.04)	-0.01 (0.04)
	Num. of children 0-5	0.55 (0.43)	0.94 (0.60)	1.23 (1.15)	2.69 (3.40)	0.56 (0.52)	0.74 (0.70)	1.23 (1.36)	2.15 (3.13)	-0.00 (0.11)	0.01 (0.11)	0.00 (0.10)
	Type 2	-	-1.55 (1.02)	-3.12 (2.54)	-	-	-	-	-	0.00 (0.11)	0.11 (0.12)	-
	Type 3	-	-3.17 (1.61)	-5.80 (4.36)	-	-	-	-	-	-0.17 (0.19)	0.06 (0.17)	-
	$\mu_k$	-	-	-	-11.60 (14.46)	-	-	-	-	-	-	-0.02 (0.20)
	Father some coll.	-	-	-	-	-1.26 (0.85)	-1.76 (1.19)	-3.75 (3.17)	-7.47 (9.68)	-0.01 (0.14)	-0.11 (0.14)	-0.01 (0.14)
	Father coll+	-	-	-	-	-0.94 (0.73)	-1.59 (1.06)	-3.47 (3.01)	-7.22 (9.43)	0.33 (0.13)	0.27 (0.14)	0.36 (0.13)
	Year = 2002	-	-	-	-	-	-	-	-	0.22 (0.08)	0.24 (0.08)	0.22 (0.08)



Table 6: Joint GMM Estimation - Mother's Share Unrestricted, No Borrowing or Saving

	$\epsilon_{\tau,g}$			$\epsilon_{x,H}$			$\delta_1$	$\delta_2$	$2N(Q_N - \tilde{Q}_N)$
	Rel.	Dem.	Prod.	Rel.	Dem.	Prod.	-	-	-
	0.20	-		0.49	-		0.13	0.92	0.30
	(0.05)	-		(0.08)	-		(0.05)	(0.02)	(0.58)
	$\tilde{\phi}_m$ : Mother's Time			$\tilde{\phi}_f$ : Father's Time			$\tilde{\phi}_x$ : Childcare		$\phi_\theta$ : TFP
	Rel.	Dem.	Prod.	Rel.	Dem.	Prod.	Rel.	Dem.	Prod.
Constant	8.37		10.37	4.04		-	-1.19	-	-1.66
	(1.98)		(5.13)	(1.27)			(0.41)		(0.69)
Single	0.02		-	-		-	0.56	-	-0.07
	(0.37)						(0.21)		(0.07)
Type 2	-1.25		-	-		-	0.10	-	0.20
	(0.61)						(0.31)		(0.15)
Type 3	-2.77		-	-		-	0.04	-	-0.05
	(1.03)						(0.32)		(0.27)
Mother some coll.	-0.32		-	-		-	-0.01	-	0.00
	(0.44)						(0.20)		(0.08)
Mother coll+	-1.60		-	-		-	-0.26	-	-0.02
	(0.73)						(0.19)		(0.17)
Child's age	-0.59		-	-0.46		-	-0.06	-	-0.00
	(0.18)			(0.17)			(0.03)		(0.05)
Num. of children 0-5	0.47		-	0.62		-	0.10	-	0.13
	(0.30)			(0.42)			(0.12)		(0.05)
Father some coll.	-		-	-1.06		-	-0.01	-	0.07
				(0.73)			(0.25)		(0.09)
Father coll+	-		-	-0.71		-	-0.68	-	0.24
				(0.65)			(0.24)		(0.10)
Year = 2002	-		-	-		-	-	-	0.19
									(0.07)

Note: the distance metric,  $2N(Q_N - \tilde{Q}_N)$ , is the difference between the optimally weighted gmm criterion at the restricted estimates and its value at the relaxed estimates. It has a  $\chi^2$  distribution with degrees of freedom equal to the number of constraints that are relaxed. Standard errors are indicated in parentheses *except* for the distance metric, which reports a p-value.

Table 7: Joint GMM Estimation - Mother's Share Unrestricted, No Binding Constraints

	$\epsilon_{\tau,g}$			$\epsilon_{x,H}$			$\delta_1$	$\delta_2$	$2N(Q_N - \tilde{Q}_N)$
	Rel.	Dem.	Prod.	Rel.	Dem.	Prod.	-	-	-
	0.19	-	-	0.49	-	-	0.08	0.93	0.24
	(0.05)	-	-	(0.08)	-	-	(0.04)	(0.01)	(0.62)
	$\tilde{\phi}_m$ : Mother's Time			$\tilde{\phi}_f$ : Father's Time			$\tilde{\phi}_x$ : Childcare		$\phi_\theta$ : TFP
	Rel.	Dem.	Prod.	Rel.	Dem.	Prod.	Rel.	Dem.	Prod.
Constant	8.44	10.05	-	4.10	-	-	-1.19	-	-1.16
	(2.02)	(7.68)	-	(1.29)	-	-	(0.41)	-	(0.65)
Single	-0.01	-	-	-	-	-	0.57	-	-0.05
	(0.38)	-	-	-	-	-	(0.21)	-	(0.08)
Type 2	-1.26	-	-	-	-	-	0.08	-	0.26
	(0.62)	-	-	-	-	-	(0.31)	-	(0.16)
Type 3	-2.83	-	-	-	-	-	0.03	-	0.06
	(1.05)	-	-	-	-	-	(0.32)	-	(0.30)
Mother some coll.	-0.33	-	-	-	-	-	-0.01	-	0.04
	(0.45)	-	-	-	-	-	(0.20)	-	(0.08)
Mother coll+	-1.64	-	-	-	-	-	-0.27	-	0.04
	(0.74)	-	-	-	-	-	(0.19)	-	(0.19)
Child's age	-0.59	-	-	-0.47	-	-	-0.06	-	-0.02
	(0.18)	-	-	(0.18)	-	-	(0.03)	-	(0.05)
Num. of children 0-5	0.51	-	-	0.65	-	-	0.10	-	0.15
	(0.31)	-	-	(0.43)	-	-	(0.12)	-	(0.05)
Father some coll.	-	-	-	-1.06	-	-	-0.00	-	0.08
	-	-	-	(0.74)	-	-	(0.25)	-	(0.08)
Father coll+	-	-	-	-0.73	-	-	-0.67	-	0.29
	-	-	-	(0.65)	-	-	(0.24)	-	(0.09)
Year = 2002	-	-	-	-	-	-	-	-	0.14
	-	-	-	-	-	-	-	-	(0.06)

Note: the distance metric,  $2N(Q_N - \tilde{Q}_N)$ , is the difference between the optimally weighted gmm criterion at the restricted estimates and its value at the relaxed estimates. It has a  $\chi^2$  distribution with degrees of freedom equal to the number of constraints that are relaxed. Standard errors are indicated in parentheses *except* for the distance metric, which reports a p-value.

Table 8: Direct GMM Estimation - Relaxed Demand Specification

	$\rho$ (1)	$\gamma$ (1)	$\delta_1$ (1)	$\delta_2$ (1)
	[-5.35, 10.72]	[-17.05, 3.12]	[-0.12, 0.12]	[0.91, 0.96]
	$\tilde{\phi}_m$ : Mother's Time (1)	$\tilde{\phi}_f$ : Father's Time (1)	$\tilde{\phi}_x$ : Childcare (1)	$\phi_\theta$ : TFP (1)
Constant	[-6.71, 8.76]	[-4.23, 6.64]	[-7.15, 3.83]	[-2.09, 2.63]
Single	-	-	[-10.99, 10.17]	[-0.55, 0.31]
Mother some coll.	-	-	-	[-1.49, 1.68]
Mother coll+	-	-	-	[-1.26, 1.32]
Father some coll.	-	-	-	[-1.91, 1.23]
Father coll+	-	-	-	[-0.16, 1.27]
Child's age	-	-	-	[-0.18, 0.04]
Num. of children 0-5	-	-	-	[-0.44, 0.67]
Year = 2002	-	-	-	[-0.04, 0.25]

This table reports the 10th and 90th percentiles of the bootstrapped distribution of parameter estimates from the direct estimation method. To avoid convergence issues, each bootstrap trial is terminated after 100 LBFGS iterations followed by 10 iterations of Newton's method.