

Summary of GMM Estimates

your old pal Jo

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Joint GMM Estimation of Production and Demand - Preferred Specification

	$\epsilon_{\tau,g}$		$\epsilon_{x,H}$		δ_1		δ_2	
	($\kappa = 0$)	($\kappa = 1$)	($\kappa = 0$)	($\kappa = 1$)	($\kappa = 0$)	($\kappa = 1$)	($\kappa = 0$)	($\kappa = 1$)
	0.21 (0.05)	0.19 (0.05)	0.51 ⁺ (0.08)	0.51 (0.08)	-0.01 (0.02)	0.10 (0.04)	0.94 (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 ($\kappa = 0$)	($\kappa = 1$)	ϕ_θ : TFP ($\kappa = 0$)	($\kappa = 1$)
Constant	8.05 ⁺ (1.83)	8.41 (1.99)	3.96 (1.21)	4.16 (1.28)	-1.26 (0.40)	-1.26 (0.40)	-0.23 (0.27)	-1.27 (0.40)
Single	0.01 ⁺ (0.36)	0.05 ⁺ (0.38)	-	-	0.59 (0.20)	0.59 (0.20)	-0.11 (0.05)	-0.12 (0.06)
Type 2	-1.21 (0.58)	-1.27 (0.62)	-	-	0.09 (0.29)	0.11 (0.30)	0.26 (0.07)	0.15 (0.09)
Type 3	-2.64 (0.95)	-2.83 (1.05)	-	-	0.07 (0.30)	0.07 (0.30)	0.21 (0.09)	-0.08 (0.14)
Mother some coll.	-0.39 (0.43)	-0.43 (0.45)	-	-	-0.00 (0.19)	0.00 (0.19)	0.07 (0.06)	0.01 (0.07)
Mother coll+	-1.53 (0.68)	-1.64 (0.74)	-	-	-0.28 (0.18)	-0.28 (0.18)	0.16 (0.07)	-0.04 (0.10)
Child's age	-0.56 ⁺ (0.16)	-0.59 ⁺ (0.18)	-0.45 ⁺ (0.16)	-0.48 ⁺ (0.18)	-0.06 (0.03)	-0.06 (0.03)	-0.02 (0.01)	-0.02 (0.01)
Num. of children 0-5	0.54 (0.30)	0.50 (0.31)	0.72 (0.41)	0.72 (0.43)	0.08 ⁺ (0.12)	0.08 ⁺ (0.12)	0.16 (0.05)	0.16 (0.05)
Father some coll.	-	-	-1.09 (0.70)	-1.19 (0.75)	0.03 (0.24)	0.01 (0.24)	0.12 (0.08)	0.06 (0.08)
Father coll+	-	-	-0.57 (0.60)	-0.62 (0.63)	-0.68 (0.23)	-0.70 (0.23)	0.35 (0.08)	0.26 (0.08)
Year = 2002	-	-	-	-	-	-	0.07 (0.06)	0.16 (0.06)

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

	$\epsilon_{\tau,g}$				$\epsilon_{x,H}$				δ_1				δ_2			
	(1)	(2)	(3)	(4)	(1)	(2)	(3)	(4)	(1)	(2)	(3)	(4)	(1)	(2)	(3)	(4)
	0.33 ⁺ (0.05)	0.27 (0.05)	0.21 (0.05)	0.18 (0.05)	0.53 (0.08)	0.45 (0.08)	0.51 ⁺ (0.08)	0.52 ⁺ (0.08)	-0.02 (0.02)	0.00 (0.02)	-0.01 (0.02)	-0.01 (0.02)	0.94 (0.01)	0.94 (0.01)	0.94 (0.01)	0.9 (0.0)
	$\tilde{\phi}_m$: Mother's Time				$\tilde{\phi}_f$: Father's Time				$\tilde{\phi}_x$: Childcare				ϕ_θ : TFP			
	(1)	(2)	(3)	(4)	(1)	(2)	(3)	(4)	(1)	(2)	(3)	(4)	(1)	(2)	(3)	(4)
Constant	4.95 (0.65)	6.21 (0.98)	8.05 ⁺ (1.83)	12.95 ⁺ (3.83)	3.21 ⁺ (0.72)	3.51 ⁺ (0.88)	3.96 (1.21)	4.10 (1.38)	-1.18 (0.31)	-1.29 (0.43)	-1.26 (0.40)	-1.52 (0.59)	0.00 (0.31)	-0.33 (0.30)	-0.23 (0.27)	-0.1 (0.2)
Single	0.15 (0.23)	0.09 (0.27)	0.01 ⁺ (0.36)	0.08 ⁺ (0.40)	- (0.23)	- (0.27)	- (0.36)	- (0.40)	0.52 (0.20)	0.54 (0.23)	0.59 (0.20)	0.63 (0.20)	-0.10 (0.05)	-0.10 (0.05)	-0.11 (0.05)	-0.1 (0.0)
Mother some coll.	-0.20 (0.26)	- (0.26)	-0.39 (0.43)	-0.46 (0.49)	- (0.26)	- (0.26)	- (0.43)	- (0.49)	0.03 (0.18)	- (0.18)	-0.00 (0.19)	0.03 (0.19)	0.09 (0.06)	- (0.06)	0.07 (0.06)	0.0 (0.0)
Mother coll+	-0.76 (0.33)	- (0.33)	-1.53 (0.68)	-1.67 (0.80)	- (0.33)	- (0.33)	- (0.68)	- (0.80)	-0.23 (0.17)	- (0.17)	-0.28 (0.18)	-0.24 (0.18)	0.15 (0.07)	- (0.07)	0.16 (0.07)	0.1 (0.0)
Child's age	-0.35 (0.07)	-0.43 (0.10)	-0.56 ⁺ (0.16)	-0.64 ⁺ (0.21)	-0.26 ⁺ (0.08)	-0.33 ⁺ (0.11)	-0.45 ⁺ (0.16)	-0.51 ⁺ (0.20)	-0.06 (0.03)	-0.06 (0.03)	-0.06 (0.03)	-0.06 (0.03)	-0.02 (0.01)	-0.02 (0.01)	-0.02 (0.01)	-0.0 (0.0)
Num. of children 0-5	0.34 (0.18)	0.44 (0.22)	0.54 (0.30)	0.66 (0.36)	0.44 (0.24)	0.51 (0.29)	0.72 (0.41)	0.87 (0.49)	0.08 ⁺ (0.12)	0.12 (0.13)	0.08 ⁺ (0.12)	0.08 ⁺ (0.12)	0.16 (0.05)	0.17 (0.05)	0.16 (0.05)	0.1 (0.0)
Type 2	- (0.39)	-0.81 (0.39)	-1.21 (0.58)	- (0.58)	- (0.39)	- (0.39)	- (0.58)	- (0.58)	- (0.33)	0.15 (0.33)	0.09 (0.29)	- (0.29)	- (0.33)	0.24 (0.07)	0.26 (0.07)	- (0.07)
Type 3	- (0.58)	-1.86 (0.58)	-2.64 (0.95)	- (0.95)	- (0.58)	- (0.58)	- (0.95)	- (0.95)	- (0.33)	0.12 (0.33)	0.07 (0.30)	- (0.30)	- (0.33)	0.16 (0.08)	0.21 (0.09)	- (0.09)
μ_k	- (1.17)	- (1.17)	- (1.17)	-2.94 ⁺ (1.17)	- (1.17)	- (1.17)	- (1.17)	- (1.17)	- (0.24)	- (0.24)	- (0.24)	0.14 (0.24)	- (0.24)	- (0.24)	- (0.24)	0.0 (0.1)
Father some coll.	- (0.40)	- (0.40)	- (0.40)	- (0.40)	-0.47 (0.40)	-0.71 (0.49)	-1.09 (0.70)	-1.19 (0.82)	0.02 (0.23)	0.09 (0.28)	0.03 (0.24)	0.00 (0.24)	0.15 (0.08)	0.14 (0.08)	0.12 (0.08)	0.1 (0.0)
Father coll+	- (0.34)	- (0.34)	- (0.34)	- (0.34)	-0.07 (0.34)	-0.18 (0.40)	-0.57 (0.60)	-0.69 (0.69)	-0.66 (0.21)	-0.72 (0.24)	-0.68 (0.23)	-0.72 (0.23)	0.38 (0.07)	0.40 (0.07)	0.35 (0.08)	0.3 (0.0)
Year = 2002	- (0.06)	- (0.06)	- (0.06)	- (0.06)	- (0.06)	- (0.06)	- (0.06)	- (0.06)	- (0.06)	- (0.06)	- (0.06)	- (0.06)	0.07 (0.06)	0.09 (0.06)	0.07 (0.06)	0.0 (0.0)

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

		$\epsilon_{\tau,g}$				$\epsilon_{x,H}$				δ_1				δ_2			
		(1)	(2)	(3)	(4)	(1)	(2)	(3)	(4)	(1)	(2)	(3)	(4)	(1)	(2)	(3)	(4)
		0.31 (0.05)	0.25 (0.05)	0.19 (0.05)	0.18 (0.05)	0.54 ⁺ (0.08)	0.46 (0.08)	0.51 (0.08)	0.52 (0.08)	0.07 (0.04)	0.09 (0.04)	0.10 (0.04)	0.11 (0.04)	0.93 (0.01)	0.93 (0.01)	0.93 (0.01)	0.9 (0.0)
		$\tilde{\phi}_m$: Mother's Time				$\tilde{\phi}_f$: Father's Time				$\tilde{\phi}_x$: Childcare				ϕ_θ : TFP			
		(1)	(2)	(3)	(4)	(1)	(2)	(3)	(4)	(1)	(2)	(3)	(4)	(1)	(2)	(3)	(4)
ζ	Constant	5.14 (0.70)	6.43 (1.06)	8.41 (1.99)	13.36 (4.05)	3.32 ⁺ (0.76)	3.59 (0.93)	4.16 (1.28)	4.28 (1.44)	-1.20 (0.30)	-1.29 (0.43)	-1.26 (0.40)	-1.46 (0.58)	-0.98 (0.44)	-1.24 (0.44)	-1.27 (0.40)	-0.7 (0.3)
	Single	0.15 ⁺ (0.24)	0.10 ⁺ (0.29)	0.05 ⁺ (0.38)	0.11 ⁺ (0.41)	- (0.24)	- (0.29)	- (0.38)	- (0.41)	0.52 (0.19)	0.54 (0.23)	0.59 (0.20)	0.62 (0.20)	-0.12 (0.06)	-0.11 (0.06)	-0.12 (0.06)	-0.1 (0.0)
	Mother some coll.	-0.24 (0.28)	- (0.28)	-0.43 (0.45)	-0.47 (0.51)	- (0.28)	- (0.28)	- (0.45)	- (0.51)	0.03 (0.18)	- (0.18)	0.00 (0.19)	0.04 (0.19)	0.04 (0.06)	- (0.06)	0.01 (0.07)	0.0 (0.0)
	Mother coll+	-0.84 (0.36)	- (0.36)	-1.64 (0.74)	-1.74 (0.84)	- (0.36)	- (0.36)	- (0.74)	- (0.84)	-0.23 (0.17)	- (0.17)	-0.28 (0.18)	-0.24 (0.18)	0.03 (0.08)	- (0.08)	-0.04 (0.10)	-0.0 (0.1)
	Child's age	-0.37 (0.08)	-0.45 (0.11)	-0.59 ⁺ (0.18)	-0.66 ⁺ (0.22)	-0.28 ⁺ (0.09)	-0.35 ⁺ (0.11)	-0.48 ⁺ (0.18)	-0.53 ⁺ (0.21)	-0.05 (0.03)	-0.06 (0.03)	-0.06 (0.03)	-0.06 (0.03)	-0.01 (0.01)	-0.02 (0.01)	-0.02 (0.01)	-0.0 (0.0)
	Num. of children 0-5	0.34 (0.19)	0.44 (0.23)	0.50 (0.31)	0.60 (0.36)	0.45 (0.25)	0.52 (0.31)	0.72 (0.43)	0.85 (0.50)	0.08 ⁺ (0.11)	0.12 ⁺ (0.13)	0.08 ⁺ (0.12)	0.09 ⁺ (0.12)	0.17 (0.05)	0.16 (0.05)	0.16 (0.05)	0.1 (0.0)
	Type 2	- (0.42)	-0.86 (0.42)	-1.27 (0.62)	- (0.62)	- (0.42)	- (0.42)	- (0.62)	- (0.62)	- (0.33)	0.16 (0.33)	0.11 (0.30)	- (0.30)	- (0.30)	0.17 (0.09)	0.15 (0.09)	- (0.09)
	Type 3	- (0.64)	-2.03 (0.64)	-2.83 (1.05)	- (1.05)	- (0.64)	- (0.64)	- (1.05)	- (1.05)	- (0.33)	0.11 (0.33)	0.07 (0.30)	- (0.30)	- (0.13)	-0.04 (0.13)	-0.08 (0.14)	- (0.14)
	μ_k	- (1.24)	- (1.24)	- (1.24)	-3.05 (1.24)	- (1.24)	- (1.24)	- (1.24)	- (1.24)	- (0.23)	- (0.23)	- (0.23)	0.11 (0.24)	- (0.08)	- (0.08)	- (0.08)	-0.3 (0.1)
	Father some coll.	- (0.42)	- (0.42)	- (0.42)	- (0.42)	-0.54 (0.42)	-0.74 (0.51)	-1.19 (0.75)	-1.28 (0.86)	0.01 ⁺ (0.23)	0.06 (0.27)	0.01 (0.24)	-0.01 (0.24)	0.11 (0.08)	0.08 (0.08)	0.06 (0.08)	0.0 (0.0)
	Father coll+	- (0.36)	- (0.36)	- (0.36)	- (0.36)	-0.10 (0.36)	-0.17 (0.42)	-0.62 (0.63)	-0.70 (0.71)	-0.67 (0.20)	-0.73 (0.24)	-0.70 (0.23)	-0.74 (0.23)	0.29 (0.08)	0.30 (0.08)	0.26 (0.08)	0.2 (0.0)
	Year = 2002	- (0.06)	- (0.06)	- (0.06)	- (0.06)	- (0.06)	- (0.06)	- (0.06)	- (0.06)	- (0.06)	- (0.06)	- (0.06)	- (0.06)	0.15 (0.06)	0.17 (0.06)	0.16 (0.06)	0.1 (0.0)

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

	$\epsilon_{\tau,g}$			$\epsilon_{x,H}$			δ_1	δ_2	$2N(Q_N - \tilde{Q}_N)$
	Rel.	Dem.	Prod.	Rel.	Dem.	Prod.	-	-	-
	0.19	-	-	0.53	-	-	0.14	0.92	5.97
	(0.05)	-	-	(0.08)	-	-	(0.05)	(0.02)	(0.20)
	$\tilde{\phi}_m$: Mother's Time			$\tilde{\phi}_f$: Father's Time			$\tilde{\phi}_x$: Childcare		ϕ_θ : TFP
	Rel.	Dem.	Prod.	Rel.	Dem.	Prod.	Rel.	Prod.	-
Constant	8.44	-	-	4.10	-	-	-1.25	-	-1.78
	(2.00)	-	-	(1.29)	-	-	(0.39)	-	(0.78)
Single	0.08	3.90	-	-	-	-	0.57	-	0.10
	(0.38)	(7.16)	-	-	-	-	(0.20)	-	(0.22)
Type 2	-1.28	-	-	-	-	-	0.10	-	0.10
	(0.62)	-	-	-	-	-	(0.29)	-	(0.14)
Type 3	-2.78	-	-	-	-	-	0.05	-	-0.18
	(1.03)	-	-	-	-	-	(0.29)	-	(0.21)
Mother some coll.	-0.40	-	-	-	-	-	-0.00	-	-0.02
	(0.45)	-	-	-	-	-	(0.18)	-	(0.08)
Mother coll+	-1.62	-	-	-	-	-	-0.27	-	-0.06
	(0.73)	-	-	-	-	-	(0.18)	-	(0.14)
Child's age	-0.59	-0.64	-	-0.47	-0.68	-	-0.06	-	-0.01
	(0.18)	(0.43)	-	(0.18)	(1.86)	-	(0.03)	-	(0.06)
Num. of children 0-5	0.46	-	-	0.68	-	-	0.09	20.27	0.21
	(0.30)	-	-	(0.43)	-	-	(0.12)	(89956857.78)	(0.08)
Father some coll.	-	-	-	-1.18	-	-	-0.02	-	0.07
	-	-	-	(0.75)	-	-	(0.23)	-	(0.09)
Father coll+	-	-	-	-0.62	-	-	-0.69	-	0.18
	-	-	-	(0.64)	-	-	(0.22)	-	(0.14)
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 χ^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

	$\epsilon_{\tau,g}$		$\epsilon_{x,H}$		δ_1	δ_2	$2N(Q_N - \tilde{Q}_N)$
	Rel.	Dem.	Prod.	Rel.	Dem.	Prod.	-
	0.21	-	-	0.51	0.12	-0.04	0.93
	(0.05)	-	-	(0.08)	(2.31)	(0.03)	(0.02)
	$\tilde{\phi}_m$: Mother's Time		$\tilde{\phi}_f$: Father's Time		$\tilde{\phi}_x$: Childcare		ϕ_θ : TFP
	Rel.	Dem.	Prod.	Rel.	Dem.	Prod.	-
Constant	8.05	199.80	-	4.14	-	-1.26	0.07
	(1.83)	(246381.89)	-	(1.23)	-	(0.40)	(0.44)
Single	0.00	-62.18	-	-	-	0.59	-0.03
	(0.36)	(1385600.80)	-	-	-	(0.20)	(0.40)
Type 2	-1.19	-	-	-	-	0.08	0.28
	(0.58)	-	-	-	-	(0.30)	(0.18)
Type 3	-2.61	-	-	-	-	0.05	0.26
	(0.95)	-	-	-	-	(0.30)	(0.22)
Mother some coll.	-0.37	-	-	-	-	-0.01	0.09
	(0.43)	-	-	-	-	(0.19)	(0.10)
Mother coll+	-1.52	-	-	-	-	-0.29	0.21
	(0.68)	-	-	-	-	(0.18)	(0.14)
Child's age	-0.56	-14.84	-0.47	0.65	-0.06	-	-0.04
	(0.16)	(164711.60)	(0.17)	(156592.40)	(0.03)	-	(0.04)
Num. of children 0-5	0.52	-	0.68	-	0.08	-18.16	0.14
	(0.29)	-	(0.41)	-	(0.12)	(102559683.17)	(0.07)
Father some coll.	-	-	-1.08	-	0.04	-	0.10
	-	-	(0.70)	-	(0.24)	-	(0.22)
Father coll+	-	-	-0.54	-	-0.66	-	0.34
	-	-	(0.59)	-	(0.23)	-	(0.17)
Year = 2002	-	-	-	-	-	-	0.06
	-	-	-	-	-	-	(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 χ^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

	ρ				δ_1				δ_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)
Constant	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)
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)	-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)	0.01 (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)	-
μ_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)	0.00 (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)	0.38 (0.14)
Year = 2002	-	-	-	-	-	-	-	-	0.22 (0.08)	0.24 (0.08)	0.22 (0.08)	0.22 (0.08)

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

	$\epsilon_{\tau,g}$			$\epsilon_{x,H}$			δ_1	δ_2	$2N(Q_N - \tilde{Q}_N)$
	Rel.	Dem.	Prod.	Rel.	Dem.	Prod.	-	-	-
	0.18	-		0.51	-		0.10	0.93	0.56
	(0.05)	-		(0.08)	-		(0.04)	(0.01)	(0.46)
	$\tilde{\phi}_m$: Mother's Time			$\tilde{\phi}_f$: Father's Time			$\tilde{\phi}_x$: Childcare		ϕ_θ : TFP
	Rel.	Dem.	Prod.	Rel.	Dem.	Prod.	Rel.	Dem.	Prod.
Constant	8.84	10.66		4.26	-		-1.26	-	-1.42
	(2.19)	(6.27)		(1.37)			(0.40)		(0.62)
Single	0.05	-		-	-		0.59	-	-0.09
	(0.40)						(0.20)		(0.07)
Type 2	-1.38	-		-	-		0.12	-	0.19
	(0.67)						(0.30)		(0.16)
Type 3	-3.01	-		-	-		0.07	-	-0.01
	(1.14)						(0.30)		(0.29)
Mother some coll.	-0.46	-		-	-		0.00	-	0.02
	(0.48)						(0.19)		(0.08)
Mother coll+	-1.78	-		-	-		-0.28	-	0.00
	(0.81)						(0.18)		(0.19)
Child's age	-0.63	-		-0.51	-		-0.06	-	-0.01
	(0.19)			(0.19)			(0.03)		(0.05)
Num. of children 0-5	0.52	-		0.76	-		0.08	-	0.16
	(0.32)			(0.46)			(0.12)		(0.05)
Father some coll.	-	-		-1.27	-		0.00	-	0.06
				(0.80)			(0.24)		(0.08)
Father coll+	-	-		-0.71	-		-0.70	-	0.24
				(0.68)			(0.23)		(0.09)
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 χ^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

	$\epsilon_{\tau,g}$			$\epsilon_{x,H}$			δ_1	δ_2	$2N(Q_N - \tilde{Q}_N)$
	Rel.	Dem.	Prod.	Rel.	Dem.	Prod.	-	-	-
	0.21	-	-	0.51	-	-	-0.02	0.94	0.18
	(0.05)	-	-	(0.08)	-	-	(0.02)	(0.01)	(0.67)
	$\tilde{\phi}_m$: Mother's Time			$\tilde{\phi}_f$: Father's Time			$\tilde{\phi}_x$: Childcare		ϕ_θ : TFP
	Rel.	Dem.	Prod.	Rel.	Dem.	Prod.	Rel.	Dem.	-
Constant	8.07		5.36	3.94		-	-1.26	-	-0.21
	(1.83)		(44.98)	(1.21)		-	(0.40)		(0.26)
Single	0.01		-	-		-	0.59	-	-0.10
	(0.36)		-			-	(0.20)		(0.13)
Type 2	-1.22		-	-		-	0.09	-	0.27
	(0.58)		-			-	(0.29)		(0.08)
Type 3	-2.64		-	-		-	0.07	-	0.23
	(0.96)		-			-	(0.30)		(0.11)
Mother some coll.	-0.39		-	-		-	-0.00	-	0.07
	(0.43)		-			-	(0.19)		(0.06)
Mother coll+	-1.53		-	-		-	-0.28	-	0.17
	(0.68)		-			-	(0.18)		(0.09)
Child's age	-0.56		-	-0.45		-	-0.06	-	-0.02
	(0.16)		-	(0.16)		-	(0.03)		(0.01)
Num. of children 0-5	0.54		-	0.73		-	0.08	-	0.16
	(0.30)		-	(0.41)		-	(0.12)		(0.05)
Father some coll.	-		-	-1.08		-	0.03	-	0.12
			-	(0.70)		-	(0.24)		(0.08)
Father coll+	-		-	-0.58		-	-0.68	-	0.35
			-	(0.60)		-	(0.23)		(0.08)
Year = 2002	-		-	-		-	-	-	0.07
			-			-			(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 χ^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.