

TABLE 5—FERTILITY AND EDUCATION SPENDING ACROSS INCOME QUINTILES

|  |       | Income quintile |      |      |      |      |      |
|--|-------|-----------------|------|------|------|------|------|
|  |       | All             | 1st  | 2nd  | 3rd  | 4th  | 5th  |
| Completed fertility                                      | Data  | 1.91            | 1.80 | 1.91 | 1.87 | 1.93 | 2.03 |
|  | Model | 1.92            | 1.78 | 1.89 | 1.94 | 1.99 | 1.97 |
| Childlessness rate (percent)                             | Data  | 2.9             | 5.3  | 4.0  | 2.0  | 1.3  | 2.0  |
|  | Model | 3.4             | 5.2  | 2.9  | 3.1  | 3.0  | 2.7  |
| Education spending per<br>child rel. to income (percent) | Data  | 9.2             | 11.2 | 9.9  | 9.3  | 8.7  | 6.9  |
|  | Model | 11.0            | 13.6 | 12.1 | 11.2 | 10.5 | 10.2 |