TABLE 7
CAREER COST OF CHILDREN: TIMING AND SPACING OF BIRTHS

	ONLY ONE CHILD (%)	AGE AT SECOND BIRTH (%)				
AGE AT FIRST BIRTH		22	24	26	28	30
20	−31.4	−36.4	−36.6	−36.6	−37	−36.9
22	−30.2	. . .	−34.6	−34.8	−34.8	−35.2
24	−28.1	. . .	. . .	−32.2	−32.3	−32.3
26	−26.0	. . .	. . .	. . .	−29.8	−29.8
28	−24.0	. . .	. . .	. . .	. . .	−27

NOTE.—The career costs are evaluated using simulations and comparing the scenario with no children with one in which either one or two children are born at a given age. The costs are computed as the net present value at age 15. The discount factor is set to 0.95 annually.