TABLE 3—PARAMETERS: ESTIMATED (*Minimum distance*)

Category	Parameter values	Standard error	95 percent conf. interval
Preferences	$\alpha = 1.198$	0.029	[1.141, 1.255]
	$\xi = 3.114$	0.021	[3.073, 3.155]
	$\zeta = 1.782$	0.010	[1.762, 1.803]
	$\mathfrak{c} = 0.068$	0.0004	[0.067, 0.069]
	$\mu_0 = 0.400$	0.170	[0.067, 0.733]
	$\mu_1 = 1.308$	0.094	[1.124, 1.492]
Ability shocks	$\sigma_a^2 = 0.310$	0.003	[0.304, 0.315]
Marital bliss shocks	$\overline{b}_s = -1.497$	0.111	$[-1.715, -1.279]$
	$\sigma_{b,s}^2 = 0.599$	0.075	[0.451, 0.746]
	$\overline{b}_m = -0.403$	0.029	$[-0.459, -0.347]$
	$\sigma_{b,m}^2 = 0.338$	0.028	[0.284, 0.393]
	$\rho_{b,m} = 0.959$	0.004	[0.951, 0.967]
Home shocks	$q_l^0 = 0.175$	0.066	[0.046, 0.305]
	$q_h^0 = 0.303$	0.127	[0.053, 0.552]
	$q_l^1 = -0.226$	0.066	$[-0.354, -0.097]$
	$q_h^1 = -0.126$	0.123	$[-0.367, 0.115]$
Price and wages	$p_{1960} = 54.703$	8.219	[38.594, 70.812]
	$w_{0,1960} = 1$ (normalization)	—	—
	$w_{1,1960} = 1.040$	0.015	[1.011, 1.068]
	$\phi_{1960} = 0.400$	0.002	[0.396, 0.404]
Cost of education	$\eta_m = 69.861$	5.525	[59.031, 80.690]
	$\eta_f = 134.970$	8.770	[117.781, 152.159]
	$\sigma_\kappa = 54.134$	4.871	[44.587, 63.681]