

TABLE 6—EFFECTS OF THE STATUS EXTERNALITY ACROSS INCOME QUINTILES

		Income quintile				
		1st	2nd	3rd	4th	5th
Childlessness rate (percent)	Baseline	5.2	2.9	3.1	3.0	2.7
	No externality	0.2	0.3	0.5	0.8	1.2
Education spending per child rel. to income (percent)	Baseline	13.6	12.1	11.2	10.5	10.2
	No externality	5.0	5.1	5.8	5.7	6.3
Change relative to baseline (percent)		−63.0	−57.8	−48.4	−45.8	−37.6