

Economics 210: Economics of the Family*

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1 Description

This course will study modern family economics. The class will develop economic models to study topics such as female labor supply, fertility, premarital sex and parental socialization, marriage and divorce, investment in health, and retirement. This is an advanced undergraduate class. Calculus is an *integral* part of the course. Some elementary probability theory may be drawn upon. Students unwilling to learn some of the tools used in modern economic should not take this class.

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Departmental policies regarding courses are available here:

<http://www.econ.upenn.edu/undergraduate/policies>

2 Grading

The course will be evaluated on the basis of two take-home exams. *No* collaboration with *any* person (either in or out of the class) is allowed for the exams. The exams will be graded on a mixture of the skills you show in economics and mathematics. The second take-home exam will be due on Tuesday, December 10th.

*Reading list may be subjected to change.

3 Textbook

Greenwood, Jeremy *Evolving Households: The Imprint of Technology on Life*.
The material covered each week will be put online at the end of the week.

4 Female Labor Supply

- The basic model of labor supply
- A model of female labor supply
 - The Becker-Reid theory of Household Production
- Heterogenous Females
- The Rise of Female Labor Supply
 - Appliances
 - The Gender Gap
 - Shifts in the Demand for Labor

Aguiar, Mark and Erik Hurst. (2007) “Measuring Trends in Leisure: The Allocation of Time Over Five Decades.” *The Quarterly Journal of Economics* 122 (3 August), 969-1006.

5 Fertility

- Basic Demographic Measures
- The Demographic Transition
- A Model of Fertility
 - Demographic Transition
 - Baby Boom
- World War I in France
- Malthus

6 Premarital Sex

- A Model of Premarital Sex
- A Model of Parental Socialization
- A Model of the AIDS/HIV epidemic in Africa

7 Marriage and Divorce

- A Model of Marriage and Divorce
- Analyzing the Decline in Marriage and the Rise in Divorce

8 Health and Retirement

- A Model of Investment in Health
- A Model of Retirement