



Love, Money, and Parenting: How Economics Explains the Way We Raise Our Kids Matthias Doepke, Ph.D.

HSBC Research Professor of Economics, Northwestern University, and co-author, *Love, Money & Parenting*.

Tuesday, February 11, 2020, 7:00 PM

Grand Rounds: "Parenting in the Age of Inequality: Is Intensive, Achievement-oriented Parenting a Rational Response to a Changing World?"

Wednesday, February 12, 2020, 9-10:30 AM

Grand Rounds event is open to all. clinicians, please register for 1.5 CEU hours at bit.ly/DoepkeFAN

**Both events, New Trier High School/Northfield, Cornog Auditorium
7 Happ Rd., Northfield, IL 60093**

Presented by **Family Action Network (FAN)**,
in partnership with Compass Health Center, Haven Youth and Family Services, Kenilworth D38,
the New Trier Parents' Association, North Shore Country Day School, Roycemore School,
the School of Education and Social Policy at Northwestern University, Science and Arts Academy,
The Family Institute at Northwestern University, and The House Tutoring Lounge.

These events are **#freeandopentothepublic** and will be recorded. Suitable for youth 12+. familyactionnetwork.net

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FOR IMMEDIATE RELEASE: MATTHIAS DOEPKE, Ph.D. – TWO EVENTS
CONTACT: Lonnie Stonitsch, Executive Director of FAN, lonnie@familyactionnetwork.net

Tuesday, February 11, 2020, 7:00 PM, Love, Money, and Parenting: How Economics Explains the Way We Raise Our Kids, New Trier High School, Northfield Campus, Cornog Auditorium, 7 Happ Rd., Northfield, IL 60093.

Parents everywhere want their children to be happy and do well. Yet how parents seek to achieve this ambition varies enormously. For instance, American and Chinese parents are increasingly authoritative and authoritarian, whereas Scandinavian parents tend to be more permissive. Why? ***Love, Money & Parenting: How Economics Explains the Way We Raise Our Kids*** investigates how economic forces and growing inequality shape how parents raise their children. From medieval times to the present, and from the United States, the United Kingdom, Germany, Italy, Spain, and Sweden to China and Japan, co-authors **Matthias Doepke, Ph.D.** and Fabrizio Zilibotti, Ph.D. look at how economic incentives and constraints—such as money, knowledge, and time—influence parenting practices and what is considered good parenting in different countries.

Through personal anecdotes and original research, Profs. Doepke and Zilibotti show that in countries with increasing economic inequality, such as the United States, parents push harder to ensure their children have a path to security and success. Economics has transformed the hands-off parenting of the 1960s and '70s into a frantic, overscheduled activity. Growing inequality has also resulted in an increasing “parenting gap” between richer and poorer families, raising the disturbing prospect of diminished social mobility and fewer opportunities for children from disadvantaged backgrounds. In nations with less economic inequality, such as Sweden, the stakes are less high, and social mobility is not under threat.

GRAND ROUNDS: Wednesday, February 12, 2020, 9:00-10:30 AM, Parenting in the Age of Inequality: Is Intensive, Achievement-oriented Parenting a Rational Response to a Changing World?, New Trier High School, Northfield Campus, Cornog Auditorium, 7 Happ Rd., Northfield, IL 60093. *1.5 CEU hours available, www.bit.ly/DoepkeFAN*

In the last few decades, American parenting has transformed from being relaxed and laissez-faire into a frantic, overscheduled activity. Parents experience rising anxiety about the achievements of their little ones, and in response now devote about twice as much time on supervising and interacting with their kids as what was the norm in the 1970s. In this talk, economist **Matthias Doepke, Ph.D.** argues that this change, rather than being a form of collective madness, represents a broadly rational response of parents to a changed economic environment. The main culprit is rising economic inequality. As the gap between the rich and the poor and those with more and less education has risen, so have parents’ perceptions of the stakes in children’s achievement, and more intensive parenting is the result. Prof. Doepke also highlights that the same changes have resulted in more unequal parenting across society, and he discusses policy options that may help counteract these trends and help preserve the ideal of equal opportunity for all.

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