

The Gift of Time

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ABSTRACT

This paper examines the changes of time uses in response to significant exogenous reductions of market work induced by the reductions of legal standard hours in Japan and Korea. The analysis of time use survey reveals that the spare time created by the reduction of market work was mainly allocated to leisure in Japan and to personal maintenance activity in Korea. Times allocated to household production did not increase in both countries. From this observed response to the exogenous reduction of market work, we attempt to estimate the preference over time uses.

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