

# Time-inconsistency and the Postponement of Childbearing<sup>1</sup>

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## Abstract

I hypothesize that time inconsistent preferences cause the postponement of childbearing, and empirically examine the hypothesis. Using the Japanese micro-data from Osaka University's Preference Parameters Study, I use the Cox proportional hazard model of the conditional probability that individual gives birth to a child in a year. As results, women and men who have time inconsistent preferences face a lower hazard of giving birth to the first child than those who have time consistent preferences, especially, for wives born before 1959 and wives with a high school degree or less. Further estimations of logit and probit models show that if men have time inconsistent preferences, their wives' probability of giving birth to the first child is greater than men who have time consistent preferences, while OLS estimations give no significant effect of time inconsistent preferences on the number of children ever born. From the above, I conclude that one reason for the postponement delay of childbearing is that people have time inconsistent preferences.