

**IS THERE A CASE FOR A “SECOND DEMOGRAPHIC TRANSITION”?
THREE DISTINCTIVE FEATURES OF THE POST-1960 U.S. FERTILITY DECLINE**

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Abstract:

Dramatic fertility swings over the last 100 years have been the subject of literatures in demography and economics. Recent research has claimed that the post-1960 fertility decline is exceptional enough to constitute a “Second Demographic Transition.” The empirical case for a Second Demographic Transition, however, rests largely on comparisons of the post-1960 period with the baby boom era, which was exceptional in many ways. Our analysis of the U.S. instead compares the fertility decline in the 1960s and 1970s to the decline earlier in the twentieth century, especially the 1920s and 1930s.

Our findings affirm that both periods experienced similar declines in fertility rates and the affected cohorts averaged the same number of children born over their lifetimes. In contrast to conventional wisdom, the mean age of household formation (by marriage or non-marital cohabitation) and first birth are almost identical for women reaching childbearing age in the 1920s and 1930s and today.

Three features, however, distinguish the post-1960 period: (1) the convergence in the distribution of completed childbearing around a two-child mode and a *decrease* in childlessness; (2) the decoupling of marriage and motherhood; and (3) a transformation in the relationship between mothers’ education and childbearing outcomes. These three features of the twentieth century fertility decline have implications for children’s opportunities, their educational achievement, and widening inequality in U.S. labor markets.

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Over the course of the last 100 years, American childbearing has changed dramatically. American women reaching childbearing age around 1890 averaged 4.2 live births during their reproductive years (figure 1). For women reaching childbearing age a century later, this number had fallen to a stable 2, just below replacement levels.¹ The U.S. baby boom temporarily reversed this trend. Between 1940 and 1960, the general and total fertility rates rose by 60 percent and cohort measures of completed fertility rates rose by 45 percent.

The causes of these dramatic fertility swings have been the subject of large literatures in economics and demography. The economics literature has largely focused on demand-side explanations—changes in preferences, income, and the shadow price of children that affect how many children couples choose to have.² This literature generally assumes that fertility decline was driven by the same forces before and after the baby boom. The demographic literature has modeled the decline as part of a larger “demographic transition” (Kirk 1996). More recently, Lesthaeghe and van de Kaa (1986) argue that the diffusion of “the Pill” and the women’s rights revolution beginning in the 1960s sparked a “Second Demographic Transition,” or SDT. This argument builds on Ryder and Westoff’s (1971) claim that the “contraceptive revolution” had a large effect on women’s childbearing, so large that Westoff’s 1975 Presidential Address to the Population Association of America asserted that, “the *entire* [emphasis added] decline in births within marriage across the decade of the ‘sixties’ can be attributed to the improvement in the control of fertility.”³

An obvious counterargument to these claims is the period looks more like mean reversion rather than a distinct transition in its own right. Becker’s *Treatise on the Family* (1981) challenges Ryder and

¹ These statistics use completed childbearing from the U.S. Census (for 1890) and the June Current Population Survey (for 1990) and are close to calculations of the U.S. total fertility rate (TFR). In 1890, the TFR was approximately 3.9 (Haines 1989) and had fallen in half to 1.9 by 2010—just below replacement levels (Martin *et al.* 2012).

² Economists generally model the decline in childbearing as a by-product of rising wages, which increase the opportunity cost of children, or of rising incomes, which induce substitution away from the quantity of children toward child quality (Becker and Lewis 1973). Economic models treat the baby boom as a price (Barro and Becker 1989, Greenwood *et al.* 2005, Albanesi and Olivetti 2009, Doepke *et al.* 2008) or income shock (Easterlin 1966, 1971, 1980).

³ Economists have also noted the potential importance of the supply side (Easterlin 1975; Michael and Willis 1976; Easterlin, Pollak, and Wachter 1980; Easterlin and Crimmins 1985, and Hotz and Miller 1988). For empirical papers on the role of greater access to reliable medical contraceptives, see Goldin and Katz (2002), Bailey (2006), Guldin (2008), Kearney and Levine (2009), Bailey (2010), Bailey, Hershbein and Miller (2012), and Bailey (2012).

Westoff's claim of post-1960s exceptionalism, noting that the decline in childbearing in the 1920s—before the availability of the Pill—was almost as rapid. In an often-cited response to Lesthaeghe and van de Kaa, Cliquet (1991) argues that the trends they emphasize “already existed before the sixties [for Council of Europe member states]; in fact, most of them emerged with the … demographic transition around the turn of the century” (p. 72). In another prominent article, Coleman (2004, p. 14) criticizes the SDT literature as ahistorical: “A graph truncated at [the 1950s and 1960s] gives a false impression of an inexorable downward slide coinciding with the onset of the [second demographic transition], while in fact in most countries the real decline was forty years earlier … The 1950s and the 1960s are a deceptive aberration in fertility history” (p. 18).

An important open question in the literature is whether a case for an SDT remains when comparing the post-1960 period to changes in childbearing in the early twentieth century. For the case of the U.S., are features of the post-1960 fertility decline distinct from the earlier period or simply a reversion to the pre-baby boom trend? This paper investigates this question by comparing features of the post-1960 fertility decline (roughly 1960 to 1990) with the features of the early twentieth-century fertility decline (roughly 1900 to 1930), rather than to the baby boom era. To this end, our analysis presents cohort outcomes over the twentieth century using evidence from many datasets, including the decennial censuses, the June Current Population Surveys (CPS), Vital Statistics, and the National Surveys of Family Growth (NSFG), we characterize cohort outcomes over the twentieth century.

Our results affirm many critiques of SDT literature. Both the early and later periods experienced similar declines in fertility rates, and the affected cohorts averaged the same number of live births over their lifetimes. In contrast to conventional wisdom, the mean ages of household formation (by marriage or non-marital cohabitation) and first birth for women today are almost identical to those of women reaching childbearing age in the 1920s and 1930s. Yet three distinct features of the post-1960 period stand out.

Feature 1. The emergence of a two-child norm and *reduction* in childlessness. Among cohorts reaching childbearing age after 1960, the two-child family became more universal and the variance in the number of children born was significantly lower. Recent cohorts were also significantly *less* likely to be

childless. These empirical patterns are consistent with the predictions of a simple economic framework that includes a supply-side characterized by changes in contraceptive technology. One key prediction within this framework is that the greater availability of reliable and lower marginal cost contraception should reduce the *dispersion* in childbearing outcomes by reducing precautionary undershooting as well as unintended pregnancies.

Feature 2. A decoupling of marriage and motherhood. Age at first union (historically through marriage, more recently through cohabitation) and age at first birth were strongly positively associated in the early twentieth century, but this inter-relationship broke down among women after 1960. Recent cohorts formed their first households at similar ages to cohorts born earlier in the century but more often cohabited before marriage. Age at first union and age at first intercourse have become less predictive of motherhood timing, as many women give birth outside of marriage and, among women marrying before having children, the interval between first marriage and motherhood has increased.

Feature 3. A transformation in the relationship between mother's education and childbearing. More and less educated mothers are much *more similar* today than early twentieth century cohorts in terms of completed childbearing, childlessness, and the likelihood of ever marrying. In contrast, age at first household formation, age at first birth, and non-marital childbearing diverged after 1960 by mothers' education, with more educated mothers more likely to delay household formation and motherhood and have children within marriage.

It is unclear whether these changes are significant enough to constitute a SDT or are simply the most recent stage in the ongoing *first* demographic transition (Lee and Reher 2011). Continued shifts in the demand for children in standard economic formulations of fertility decline due to, for instance, rising wages (Becker 1965) or incomes (Easterlin 1966, 1971, 1980; Becker and Lewis 1973; Willis 1973) are key to understanding the longer-term story of U.S. fertility decline. In the absence of important shifts in the demand for children, the contraceptive revolution may have mattered little.

This analysis describes three distinctive features of the post-1960 period that are consistent with the contraceptive revolution playing an important role—a role that complements (not supplants) shifts in

the demand for children. This suggestive evidence complements a growing empirical literature on the Pill that likely understates its broader significance (Goldin and Katz 2002, Bailey 2006, Guld 2008, Bailey 2010, Bailey, Hershbein and Miller 2012, Bailey 2012), by virtue of different empirical designs that difference out spill-over and general equilibrium effects.

Of particular importance for this volume, these features suggest that the contraceptive revolution has exacerbated economic inequality among children. The decoupling of marriage and motherhood and the changing relationship of mothers' education with childbearing is consistent with class-based polarization in children's resources (McLanahan 2004). The fact that trends in non-marital childbearing and age at first birth have not stabilized suggest a continued, if not increasing, polarization in these resources in years to come. The late twentieth century fertility decline, therefore, has implications for the evolution of children's opportunities, their educational achievement, and widening inequality in U.S. labor markets.

I. THE TWENTIETH CENTURY U.S. FERTILITY TRANSITION

"Fertility transitions" are generally defined by population scientists as "long-term declines in the number of children from four or more per woman to two or fewer" (Mason 1997). Until recently, U.S. (marital) fertility decline was believed to have begun in the late 18th century, almost 75 years before marital fertility rates began declining in most other nations (France excepted; Haines 2000 and Binion 2001). Using new estimates of 19th century mortality and newly available census microdata, Hacker (2003) shows it is likely that the longer-term secular decline in U.S. fertility began closer to the mid-19th century. And, among white women, his estimates suggest that the decline in marital fertility did not begin until after the Civil War. Although the features and timing of demographic transitions vary considerably across places (Guinnane 2011, Lee and Reher 2011), the longer-term demographic transition in the U.S. was characterized by declines in infant and child mortality, the disappearance of the Malthusian pattern of late marriage, and the emergence of birth-order specific fertility control.

The American fertility transition presents a fascinating challenge to scholars—particularly among those desiring an integrated model of demographic change. The early fertility decline took place in the

absence of modern contraception and is believed to have been driven by changes in the demand for children. The baby boom took place in the context of increasing income, urbanization, educational attainment, and women's labor force participation—all trends associated with declining fertility in the early twentieth century. Adding to the puzzle is that the post-1960 period saw falling fertility rates even as incomes, urbanization, educational attainment, and women's labor-force participation continued to rise.

A. *Models of Fertility Decline in Economics and Demography*

The challenge of explaining U.S. fertility transition has led to the development of two main schools of thought in economics. One cornerstone of the literature has been Richard Easterlin's "relative income hypothesis" (1966, 1971, 1980). Easterlin argues that the importance of a cohort's perceived "earnings potential" relative to its "material aspirations" is critical in forming adult preferences for material goods and children. In this view, children who grew up in the Depression in the 1930s formed modest material aspirations that were surpassed by their actual experience as young adults in the 1940s and 1950s. When these children of the Depression found they could afford more of everything, they consumed more and also had more children. That is, the baby boom was a lagged effect of a large fluctuation in relative income. Problematic for this theory is that fertility rates have not cycled since the baby boom.

Another cornerstone of the literature has been Gary Becker's neoclassical theory (1960, 1965, with Greg Lewis 1973). This school of thought pushes Easterlin's endogenous preference formation into the background and emphasizes the importance of prices and absolute incomes—holding preferences constant. Becker's approach explains the negative association between childbearing and income as reflecting the difference in the opportunity cost of childbearing (higher wage rates for higher income individuals) as well as the greater income elasticity of child quality (compared to the quantity of children). Becker has extended the reach of the neoclassical school to macroeconomics with two joint articles with Robert Barro (1988, 1989). These articles reformulated Becker's initially static theory of fertility to extend utility across generations. This reformulation models decision-makers as altruistic

parents who care about the utility of their children and, therefore, incorporate their children's utility into their own utility function. The Barro-Becker framework has led to the development of a new subfield in economics called "family macro," which has created several alternative theories of the baby boom (see Greenwood *et al.* 2005, Albanesi and Olivetti 2009, and Doepke *et al.* 2008). With slightly different formulations of the problem, each of these models examines a different potential price (as suggested in Barro and Becker's articles) that could produce the baby boom. In the spirit of Becker (1965), all of these models rely upon the increasing *opportunity* cost of childrearing (primarily due to the growth in women's wages) to generate the longer-term decline in US. childbearing. Problematic for these models is that when calibrated to match the baby boom, they have difficulty generating the speed of the U.S. fertility decline after 1960.

Much of the demographic literature has maintained a different focus. Citing newly-collected, national surveys documenting increased use in the Pill, Ryder and Westoff (1971) heralded the 1960s as a period of "contraceptive revolution." Building on this claim, Lesthaeghe and van de Kaa (1986) hypothesize that the arrival of the contraceptive, sexual, and women's rights revolutions of the 1960s engendered a *distinct* demographic transition—a period *exceptional* enough to be called the "Second Demographic Transition" (SDT). Their initial work focuses on Europe, but recent work by Lesthaeghe and Neidert (2006) argues that an SDT is underway in the U.S. as well. The distinctive characteristics of the SDT, they argue, are persistently low fertility rates, substantially delayed marriage and childbearing, increases in non-marital cohabitation and childbearing, and high divorce rates.⁴ Even as demographers have stressed these changes, the demand-side formulations of both the Easterlin and Becker schools of thought have continued to shape the theoretical and empirical literature on childbearing in economics.

⁴ In some formulations, the rise in women's labor-force participation is also attributed to the SDT. We omit discussion of women's labor-force participation rates here, because this is covered in Olivetti's chapter.

B. Integrating the Neoclassical Model with a Supply Side

Augmenting demand-based economic models of childbearing with a “supply” side is one way to operationalize the Ryder and Westoff (1971) and Lesthaeghe and van de Kaa (1986) hypotheses. To this end, the pioneering work of Michael and Willis (1976) provides a useful bridge between the neo-classical demand for children (Becker 1960, 1965; Willis 1973; Becker and Lewis 1973) and the “supply side” stressed elsewhere (Coale 1973, Sheps 1964, Sheps and Perrin 1964, Westoff 1975, Easterlin, Pollak, and Wachter 1980). Their framework relaxes two assumptions in neo-classical models: (1) that childbearing is deliberately determined and (2) that regulating fertility is costless. In their model, the number of children is a random variable, and couples choose a contraceptive strategy to reduce the monthly probability of conception. In addition, fertility regulation has a price (rather than being costless as in the neoclassical framework). Each contraceptive strategy—the adoption of behaviors or use of contraceptives—is associated with a fixed and marginal cost and yields an expected number of children. Couples maximize utility by weighing the marginal costs of averting births against the marginal benefit of attaining an *ex ante* distribution of childbearing. That is, couples optimize by choosing a distribution of possible childbearing with mean, μ^* , to maximize utility net of the costs of fertility regulation, or $\max_{\mu} U(\mu) - C(\mu)$.

Within this framework, Ryder and Westoff’s “contraceptive revolution” is simply the claim that shifts in $C(\cdot)$ became much more important in determining childbearing in the post-1960 period. Using the same framework, Lesthaeghe and van de Kaa (1986)’s distinction between the first and second demographic transitions is summarized by saying that the first transition was driven by shifts in $U(\cdot)$ whereas the SDT was driven by changes in $C(\cdot)$. This framework also provides a starting point for conceptualizing why standard demand-side models in economics may fail to capture important features of the post-1960 fertility decline.

Effects on the Mean Number of Children Born

The Michael and Willis framework provides testable predictions regarding how the introduction of modern contraceptives like the Pill could have changed the distribution of children ever born. The model’s insight about the effect of modern contraception on *mean* children ever born is straightforward.

Michael and Willis consider a simple division of costs of attaining a fertility distribution, μ , using contraceptive strategy j , into a fixed cost, α_j , and a marginal cost, β_j . The cost of using strategy j to attain an *ex ante* birth distribution, μ , is given by $c_j = \alpha_j + \beta_j (\mu_N - \mu)$, where μ_N indexes the expected distribution of children born in the absence of any contraceptive method. The term $\mu_N - \mu$ is, therefore, the expected number of births averted. The (constant) marginal cost of averting a birth, β_j , might be a behavioral cost (abstinence or withdrawal), the inconvenience or discomfort of birth control use (barrier methods), or the necessity of purchasing supplies (as with condoms or the birth control pill). Fixed costs include the price of searching for a supplier, learning about a method, and perhaps side effects as well. The total cost function includes only the lowest cost option for achieving an expected number of births, or $C(\mu) = \min_j \{\alpha_j + \beta_j (\mu_N - \mu)\}$.

Modern contraceptive methods (such as the Pill or IUD) can be modeled as reducing the marginal costs of preventing births, because no interruption, effort, or discomfort at the time of intimacy is required. Thus, modern methods would reduce β for some range of births averted. Holding the demand for births constant, reducing the marginal costs of preventing births would normally lead to a reduction in the number of children born per woman. But because the effectiveness of the Pill also reduced the uncertainty surrounding childbearing outcomes, there is potential for offsetting theoretical effects. Michael and Willis point out that more reliable contraception may, somewhat counter to intuition, increase the number of children born by eliminating precautionary undershooting. This effect may be small, but it does make the theoretical impact of modern contraception ambiguous.

Effects on the Distribution of Children Born

The Michael and Willis model also provides straightforward predictions about how different contraceptive methods affect the distribution of children ever born. Michael and Willis present figures showing how the expected number of children and the variance change with contraceptive technique (table 2, 1976). Techniques with lower contraceptive efficiency (for example, rhythm), tend to have higher mean and variance (5.11, 2.15) than techniques with higher contraceptive efficiency (for example,

condoms: 2.33 and 1.64, or the Pill: 0.19 and 0.18), but this relationship is not monotonic. In particular, the use of no method at all (or reduced frequency of sex) produces a high number of children in expectation but little variance. The intuition for this is that most women achieve near their natural biological fertility without using any method, and this varies relatively little across women. Less effective methods, while reducing the mean, still fail frequently enough that many women have more children than intended, *increasing the variance*.⁵ Thus, for women in the early twentieth century, the methods of fertility control readily available to them would be expected to reduce the mean without reducing the variance, which might rise with the use of such methods. In contrast, as women in the latter half of the twentieth century began to use more efficient methods in greater proportion, both the mean number of children as well as the variance should fall, assuming the distribution of preferences, prices, and income remained constant.

Thus, the Michael and Willis model of fertility change provides a simple, mathematically tractable bridge between economic and socio-demographic models. It explicitly models the importance of the “supply side” as technologies affecting the marginal costs of averting births in the spirit of Easterlin (1975) and Easterlin, Pollak, and Wachter (1980): the model’s birth production function separates natural fertility, μ_N , from targeted childbearing, μ^* , in a stochastic framework with costs of fertility control. Finally, it formalizes Coale’s (1973) conceptual framework: “ready” is captured by the formal calculus; “willing” is captured by the utility function, prices, and income; and “able” enters as the technology and cost of contraception based upon the mathematical demography of Sheps (1964) and Sheps and Perrin (1964).

For our purposes (and those of other empirical researchers wishing to examine the appropriateness of different theories), another valuable feature of the Michael and Willis (1976) model is that it provides a richer set of testable predictions than theory based on changes in the number of children

⁵ The nonmonotonic relationship between the mean and the variance in the Michael-Willis model rests—in part—on their assumption that childbirth is a Markov renewal process, or that intervals between childbearing can be assumed to be independent and identically distributed.

alone. Although Michael and Willis's insights about changes in the dispersion of outcomes do not cover other features of Ryder and Westoff's (1971) contraceptive revolution or Lesthaeghe and van de Kaa's (1986) SDT, they provide an additional moment of the distribution, the variance, on which to test claims of post-1960 exceptionalism.

II. HOW DIFFERENT IS THE POST-1960 PERIOD?

The case for the exceptionalism of the post-1960 fertility decline rests on the claim that there are meaningful differences from the pre-baby-boom fertility decline. The implicit hypothesis is that the longer-term forces leading fertility to decline in the early twentieth century are the same forces (e.g., the opportunity cost of childbearing or substitution toward child quality) that contributed to fertility decline in the post-1960 period. To examine the similarities of the behavioral model driving fertility decline in both periods, our analysis compares outcomes across birth cohorts. For the early twentieth-century transition, we focus on women born from 1880 to 1910, who reached age 20 from 1900 to 1930. We often refer to the cohorts born between 1900 and 1910 as the early twentieth-century or (following the demographic literature) the “low fertility” cohorts. For the later twentieth-century transition, we focus on the 1940 to 1970 cohorts, who reached age 20 from 1960 to 1990. We often refer to these cohorts as the later or mid-twentieth-century cohorts.

A. Similarities in Early and Later Twentieth-Century Period Fertility Rates

Figure 1 presents the general fertility rate (GFR) by year and cohort-based measures of mean “children ever born” (live births excluding miscarriages and still births) to women ages 41 to 70 from the decennial census and the June Current Population Survey (CPS).⁶ For mean children born, we have advanced the series 25 years (approximating the period when the birth cohort was having children) to correspond to the GFR. The pattern of the cohort-based measure corresponds closely to the period measures. Women born in 1875 (linked to 1900 in figure 1) averaged 3.3 births over their lifetimes,

⁶ Because the census stopped asking about children ever born after 1990, we use the June Current Population Survey (CPS) to extend these figures to 2010 (birth cohort of 1969). Changes in age restrictions and regression-based age-at-observation adjustments alter these figures very little.

whereas women in the early twentieth-century cohorts averaged 2.3 births over their lifetimes. This number rose sharply, to over 3 children, for the cohorts reaching childbearing age during the baby boom (born between 1915 and 1935), and then fell to around 2 births for the 1945 to 1970 cohorts.⁷ A second series shows that the addition of never-married women (first asked about their childbearing in 1970) alters the overall pattern very little except to reduce the levels of childbearing. Consistent with the literature, figure 1 shows that the decline in the mean number of live births was almost identical for the early and late twentieth-century cohorts.⁸

Two kinds of survival bias may influence these estimates. First, income is negatively associated with life expectancy and childbearing, so lower-income women—who also tend to have more children—may be less likely to survive to answer census questions about their childbearing. Because we observe earlier cohorts at older ages, this differential mortality would be more pronounced for the earlier cohorts. Second, women having more children are more exposed to the risk of dying in childbirth and, therefore, less likely to be enumerated later. Both of these sources of survival bias should lead live births to be understated for the older cohorts. As a result, the speed of fertility decline in the early twentieth century will be understated.

To gauge the importance of the first factor, we limit our sample to women ages 41 to 50 only, but this has a negligible effect on our estimates. This implies that the mean children ever born to women surviving to 41 to 50 versus those who survive to 51 to 70 are not appreciably different. Assessing the importance of differential maternal mortality is more difficult, and we can provide only a crude adjustment. Extrapolating average annual maternal mortality rates from Albanesi and Olivetti (2010; figure 1), approximately 1 in 100 live births resulted in the mother's death. If we assume that mortality

⁷ Child survival rates to age 10 were much lower historically than today, so—holding constant the demand for surviving children—increases in survival provide one reason for the reduction in children ever born over the last 100 years. Unfortunately, as the census after 1910 did not ask about children surviving, we cannot use these data to investigate the role of child survival on completed fertility. That said, because infant and child mortality rates were higher for the early fertility cohorts, differences in surviving children would tend to make the early and later cohorts look even more similar.

⁸ The decline is slightly faster for the late cohorts at 0.04 versus 0.036 births per year for the early twentieth-century cohorts. The average annual rate of decline in the general fertility rate (GFR) in the 1960s was 2.2 births per 1000 women of childbearing age per year, only slightly faster than in the 1920s (approximately 2 births per 1000 women of childbearing age per year).

risk is equally probable across birth parity and maternal cohorts (which, admittedly, is a vast simplification), the probability that a woman survives giving birth to n children is $p = 0.99^n$. Dividing by this factor across the entire distribution of children born for pre-1900 maternal cohorts leads the mean number of children born to be approximately 0.1 higher for women born in 1870. Correcting for these sources of bias tends to increase the rate of fertility decline among the early cohorts, and, thus, tend to make the earlier and later cohorts look more similar. Neither adjustment, however, alters the broad conclusion that the decline in the mean number of live births was similar in magnitude in the early twentieth century and after 1960.

Compositional changes in the U.S. population, especially due to urbanization and immigration, may also influence our findings. Potentially important for our conclusions about the speed of the early fertility decline is that the representation of these groups in the U.S. population shifted during the twentieth century. As shown in figure 2 (and noted in Easterlin 1961), both the levels and changes in completed childbearing differed across native and foreign-born women and women residing in urban and rural areas. Racial differences were also large. To account for these compositional changes, we reweight the individuals within each birth cohort using inverse propensity score weighting (Dinardo, Fortin, and Lemieux 1996). This procedure adjusts the distribution of each cohort's characteristics—the share of the population in urban areas, share of immigrants from different source countries, race and ethnicity, and age composition—to resemble the distribution of the 1920 to 1929 cohorts' characteristics.⁹ Figure 1 also plots this reweighted series (the cohorts of 1920 to 1929 corresponds to the years 1945 to 1954). This reweighting has a negligible impact for more recent cohorts, and a small (but more noticeable) impact on the early twentieth-century cohorts. After reweighting, mean completed childbearing declined by 0.9 births between cohorts born in 1875 and 1910 and roughly the same amount without reweighting. This

⁹ The specific covariates used to construct the propensity weights include a dummy for whether the woman lives in an urban area, a set of 11 dummies for region of birth, a dummy for whether the woman is white, a dummy for whether she is Hispanic, and a set of 5 dummies for her 5-year age group at time of observation.

underscores the argument that, in both the early twentieth century and post-1960 period, fertility decline was driven by *within-group* (behavioral) changes rather than changes in population composition.

B. Similarities in Early and Later Twentieth-Century Mean Age at First Union and Birth

Two further hallmarks of the SDT according to Lesthaeghe and van de Kaa (1986) are substantially delayed marriage and childbearing. This section assesses this claim in historical perspective by comparing outcomes for the cohorts reaching childbearing ages during each period: the low fertility cohorts (cohorts born from 1900 to 1910 reaching childbearing ages in the 1920s and 1930s) and the cohorts born from 1940 to 1950 (reaching childbearing age in the 1960s and 1970s).

Figure 3 shows a remarkable correspondence in the age at first union (either through marriage or cohabitation) for the low fertility cohorts and cohorts reaching childbearing age in the 1960s and 1970s. During the early 20th century fertility decline, average age at marriage remained very stable. Even as completed childbearing fell fairly linearly from 3.4 for the birth cohort of 1875 to 2.3 for the birth cohort of 1915, mean age at first marriage hovered around 22 and nudged up only slightly for the low fertility cohorts. It is unlikely the stability in marriage age reflects selection into marriage. Figure 3 also shows that the share of women ever marrying for these cohorts stayed relatively constant around 90 percent.

The baby boom disrupted these patterns. The share of women ever marrying increased from around 90 percent to 95 percent, and the mean age at first marriage for the 1935 cohort fell by almost two years, to 20.7 (figure 3). Increases in childbearing during the baby boom were accompanied by earlier and more universal marriage and also earlier and more universal childbearing. The share of women with their own child in the household rose sharply for cohorts born in the 1930s.

Women reaching childbearing age after 1960 did not delay marriage or shy from it altogether. The mean age at first marriage remained *stable* for the 1935 to 1945 birth cohorts, and began to rise for women born after 1945. Similarly, the share ever married did not begin to fall until after the 1945 cohort. The mean age at first marriage for the cohort of 1910 (conditional upon being married before age 35) was 22.5. During the baby boom when completed childbearing was at its 50-year peak and very few women

never married, the mean age at first marriage was lower and more concentrated around age 21. Yet, as the baby boom ended and completed fertility rates fell for cohorts born in the 1940s, early marriage persisted. The mean age at first marriage remained low at 20.6 (cohort of 1940) and 21.3 (cohort of 1950).

Age at first marriage rose rapidly for cohorts born after 1950 and surpassed the mean of the low fertility cohorts. But the rise in non-marital cohabitation makes these trends misleading statistics for the age at first household formation, what we will call “age at first union.” For instance, if women born in the 1950s who would have married at younger ages in the past began substituting toward non-marital cohabitation, the rise in mean age at first marriage may overstate the actual rise in the age at household formation. It also implies that differential selection into marriage by age 35 in the lower fertility and later cohorts could bias these comparisons. Figure 4 shows that only 78 percent had married by age 35 for the most recent cohort we can measure versus 87 percent for the low fertility cohorts.

Information from the 1988 to 2010 NSFG allows us to investigate how much of the trend toward later marriage has been due to pre-marital cohabitation—a change in the “label” and the terms of a long-term relationship rather than household formation. Assuming that non-marital cohabitation rates were low historically (or were reported as “marriages” in the census), figure 3 shows that—after accounting for non-marital cohabitation—the current mean age at first union is identical to the mean in the early twentieth century (22.5) and that the post-baby-boom increase in age at first household formation is much more gradual. It also shows that the decline in the fraction ever married is completely offset by rising non-marital cohabitation. Figure 4 shows the evolving distribution in age at first union and underscores the similarity in the distribution today with the distribution earlier in the century. Only 20 percent of women born in 1970 had married by age 20, but 35 percent had cohabited; by age 25, 55 percent of the same cohort had married, but over 70 percent had cohabited. Marriage plus cohabitation trends seem to have stabilized around the historical level of age at first union for cohorts born after 1960, and women in their 30s may even be slightly more likely to have married or cohabited than women of the past.

Presuming non-marital cohabitation was rare in the early twentieth century, combining these non-marital cohabitation and marriage rates suggests a surprising similarity in the age at first union in the

early and later twentieth century. The apparent “delay in marriage” is an artifact of the rise in non-marital cohabitation, and the share of women married or cohabiting by age 35 is higher today than it was earlier in the twentieth century (the share was around 91 percent until the baby boom and rose to around 95 percent for cohorts born in the 1930s, where it has remained).

Changes in the mean age at first birth today are also similar to their early twentieth century mean. Although the June CPS does not provide information on older cohorts’ ages at first birth (so they cannot be included in figure 3), figure 5 uses census data to track the share of women with their own child in the household for the birth cohorts of 1875 to 1990 across several ages.¹⁰ Consistent with age at first birth rising slightly and spacing increasing, the low fertility cohorts experienced modest reductions in the share of women with children at home by age 20 (2 percentage points), age 22 (6 percentage points), age 25 (5 percentage points), and age 30 (6 percentage points) and a 6 percentage point *increase* in the share at age 35.

Unlike the low fertility cohorts, the timing of marriage and age at first birth diverged sharply for cohorts reaching childbearing age after 1960. Figure 3 shows that the mean age at first birth was almost 25 for the low fertility cohorts, whereas it was 22.4 for the birth cohort of 1940 and about one year older at 23.5 for the cohort of 1950. Even though their age at first marriage and age at first birth were both *lower* than the low fertility cohorts, most of the women born in or after the late 1940s would go on to have just two or fewer children over their lifetimes—fewer than the low fertility cohorts. For instance, 42 percent of the 1947 birth cohort had a child by age 22 whereas only 32 percent of the 1907 cohort did (figure 5). For the low fertility cohorts, motherhood delay was not just at very early ages but continued at older ages. By age 30, 72 percent of the 1949 birth cohort had a child whereas only 59 percent of the 1909 birth cohort did. In fact, in levels, motherhood timing among women born in the 1940s looks more similar to that of baby-boom mothers than that of the low fertility cohorts. Only recently has motherhood delay

¹⁰ The census allows us to identify that a child belongs to a particular mother in the household, but we cannot identify whether that child was born to the woman, adopted by her, or is a step-child.

reached and then surpassed the levels early in the twentieth century.¹¹ The cohorts born in the *late* 1970s were just as likely to be mothers at age 30 as women born 70 years earlier.

In summary, our analysis with completed childbearing, age at first marriage, and age at first birth affirms the findings of other studies. The early and later twentieth-century cohorts both achieved low mean levels of completed childbearing (2.3 and 1.9, respectively), and the speed of fertility decline was comparable for period and cohort-based measures. Lesthaeghe and van de Kaa (1986) argue that today's low rates of childbearing are a hallmark of the SDT, but U.S. period fertility rates in the post-1960 period do not appear exceptional relative to the early twentieth century. In addition, comparing today's cohorts to the low fertility cohorts shows small differences in the mean age at first union after accounting for increases in non-marital cohabitation. They are also similar in terms of the mean age at first birth. Based on means alone, one might agree with Cliquet (1991), who argues that the hallmarks of the SDT existed before the baby boom and emerged around the turn of the century (p. 72). These similarities also motivate Becker's argument that "the 'contraceptive revolution' ... ushered in by the pill has probably not been a major cause of the sharp drop in fertility in recent decades... [W]omen in the United States born between 1900 and 1910 had quite small families without the pill by using other contraceptives, abstinence, and induced abortions" (1981: 101-2).

As the next sections will show, these similarities in means mask important changes in the underlying distribution of children ever born (feature 1), the distribution of age at first marriage and age at first birth, as well as the interrelationship between marriage and childbearing (feature 2). They also mask the transformation in the relationship between women's education and their childbearing outcomes (feature 3).

¹¹ During the early twentieth century, women in their early twenties had the highest birth rates, followed by women in their late twenties, early thirties, late thirties, and then by teens and older women. Consistent with substantial delays in motherhood today, women in their late twenties now have the highest birth rates. In 2010, birth rates to women in their early thirties exceeded those among women in their early twenties for the first time in 90 years (Linder and Grove 1947, Grove and Hetzel 1968, Martin et al. 2012). Age-specific birth rates also show that the levels of teen birth rates today are closer to rates early in the twentieth century than they have been since the 1930s. Given frequently cited concerns about high rates of teen childbearing in the U.S., only in the last few years have teen birth rates dipped to 90-year lows (i.e., lower than rates recorded in 1918).

III. THE EMERGENCE OF THE TWO-CHILD FAMILY AND FALLING CHILDLESSNESS

Figure 6 shows that the earlier and later cohorts reduced their fertility in strikingly different ways.

For instance, the distribution of live births for the 1850 birth cohort looks almost uniform between 0 and 6 live births, as roughly 8 to 10 percent of women each achieved exactly one of those numbers. For this cohort, the share having each of 7 to 11 children falls from 7 to 1.5 percent.

Becker (1981: p. 100) shows a simple calculation that the number of children one could expect to have, n , can be written as $n=E/(C+S)$, where E is equal to the number of months one is susceptible to be pregnant (the interval from first coitus to when one is no longer fecund), and $C+S$ represents the average spacing between births. He argues that fertility rates could be reduced by almost 25 percent by delaying marriage (and thus reducing E), but they could also be reduced by greater spacing (increasing $C+S$). The reduction in childbearing between the cohorts of 1850 and 1910 is consistent with using these types of strategies to reduce completed childbearing. During the late-nineteenth/early-twentieth century period of fertility decline, each generation of women substituted toward fewer children. As we show subsequently, changes in the age at first marriage seem much less important than spacing and stopping in this period of U.S. history. Two thirds of women in the cohort of 1910 achieved two or fewer children. A striking 23 percent of that birth cohort were childless at ages 41 to 70. Another 20 percent had only one child, and 23 percent had exactly two children. These cohorts born between 1900 and 1910 have been aptly named by demographers, the “low fertility cohorts.”

A similar share of women born from 1940 to 1970 had two or fewer children, yet these cohorts are distinctive in two (related) ways. First, the post-1960 decline in childbearing realized the “two-child norm,” a collapse of the childbearing distribution about the two child mode. A substantially larger share of the later cohorts achieved *exactly* two children in the post-1960 period. In contrast to the fairly equal division of mass between zero, one, and two children for the cohort of 1910, 17 percent of the 1950 cohort had no children at ages 41 to 70. Another 17 percent had one child, and over 35 percent had exactly two children. Moreover, significantly more of the later cohort had three children (19 percent versus 14 percent in the cohort of 1910), though fewer had 4 or more children. The distributions for the

1960 and 1969 cohorts from the June CPS are almost identical to the 1950 distribution; they are difficult to make out in figure 3 because they lie almost exactly on top of one another. (The only discernible difference may be a very small rise in the share remaining childless, from 17 percent for the cohort of 1950 to 18 percent for the cohort of 1969.) In contrast to the fairly large changes every twenty years since the 1850s, the distribution of children ever born has been remarkably stable among women completing their childbearing in the last 20 years.

Second, the within-cohort dispersion fell dramatically in terms of the declining standard deviation (and range) and the coefficient of variation, which normalizes the standard deviation by the falling mean.¹² For the birth cohorts of 1880 through 1910, the coefficient of variation suggests that within-cohort dispersion *grew* during the early twentieth-century fertility decline, as certain groups (such as foreign-born white women) decreased their childbearing to native levels while other groups' childbearing (such as rural women and non-white native women) remained much higher (see figure 2). The within-cohort dispersion in live births was highest for women born from 1900 to 1910, the cohorts experiencing the lowest pre-baby-boom levels of completed childbearing.

During the baby boom, however, dispersion in childbearing fell, as groups with previously falling fertility rates changed course to have more children. This reversal reduced within-cohort differences in childbearing, and the coefficient of variation reached a 100-year nadir for cohorts born in the mid-1930s—those giving birth to the largest number of children during the baby boom. For cohorts reaching childbearing age after 1960, the strong negative relationship between the mean and dispersion in childbearing disappeared. As completed childbearing fell to 1.9 for the later cohorts and the two-child family became far more universal, the coefficient of variation grew only slightly, from 0.66 to 0.73.

These findings challenge the conventional wisdom about the recent period as well as assertions of exceptional and increasing rates of childlessness. It is true that childlessness rates for the most recent

¹² The coefficient of variation (the ratio of the standard deviation to the mean) provides a succinct, scale-invariant summary of within-cohort differences. Scale invariance is desirable in this context, because the mean number of children born falls so dramatically across cohorts, and this also mechanically reduces the variance and standard deviation.

cohort we can measure (born 1969) are 6 to 7 percentage points higher than for cohorts 30 to 40 years older (born 1930 to 1940), but they are 6 percentage points *lower* (17 versus 23 percent) than the low fertility cohorts. Similarly, a *smaller* share of recent cohorts had exactly one child relative to the low fertility cohorts. Consistent with Michael and Willis's model that better contraception reduces precautionary undershooting, more recent cohorts today are less likely to have fewer than two children. This finding may be surprising given qualitative evidence and media accounts of women having overestimated their ability to get pregnant at older ages. Taking these accounts at face value, however, suggests that childlessness rates may fall even further if younger cohorts of women adapt their behavior to minimize the risk of subfecundity or medical technology increasingly facilitates births to older women. The two child mode, decreasing childlessness, and reduced variance in number of children suggests that women were better able to reach their desired number of children since 1960 than they were in the 1920s and 1930s.

Both patterns in marriage and childbearing suggest that spacing and, perhaps, stopping at one's desired number of children *within* marriage played a major role in the fertility decline in the early twentieth century. The demand for limiting childbearing during this period led to the development of a large market for devices and nostrums to limit childbearing, and knowledge—some factual and some quackery—diffused quickly in the late 19th century (Tone 2001). Most of the advertised “contraceptives” were highly ineffective, but couples relied on natural methods like rhythm and abstinence to achieve their desired numbers (Brodie 1997).

The low fertility cohorts were not limiting childbearing by delaying intercourse and marriage (shortening the period of exposure to the risk of pregnancy), but limiting childbearing within marriage (David and Sanderson 1987). The shift in figure 6 from a more diffuse distribution of children ever born for the birth cohort of 1870 to a distribution with a high concentration of 2 or fewer births for the birth cohort of 1910 was achieved *within* marriage. Women achieved much smaller families in the early twentieth century by spacing children as in figure 5, or increasing the denominator in $n=E/(C+S)$.

One fascinating pattern of the later 20th-century fertility decline is that it occurred *despite* a younger (and stable) age at first union and, initially, a younger age at first birth. As with the low-fertility cohorts, women reaching childbearing age after 1960 achieved low completed childbearing without delaying marriage. Yet, completed fertility ended up being lower for women born after 1945 than for the low-fertility cohorts *despite* considerably earlier and more universal marriage. In addition, the mean age at first birth for women born in 1945 was lower than that of many of the baby-boom mothers. This pattern, together with the sharp reduction in the variance of childbearing, hints that women were able to stop much more easily at their desired number of children.

IV. THE DECOUPLING OF MARRIAGE AND MOTHERHOOD

Historically, decisions about whether and when to marry and have sex were strongly related to the age at first birth and completed childbearing. They were also tightly connected through their relationship to age at first intercourse. But the shift from marriage to non-marital cohabitation foreshadows one of the most distinctive shifts in childbearing since 1960: its disassociation with marriage. The relationship between age at marriage, sex, and motherhood changed dramatically over the twentieth century and became much weaker in the second half.

Figure 3 shows that the mean age at first marriage and the mean age at first birth have become increasingly similar—separated by less than one year for cohorts born in 1970. This convergence could mean that marriage increasingly signals that couples are ready to have children, but the reverse is the case. Marriage and childbearing have become less—not more—interrelated in recent years.

The overall narrowing in the mean age at first birth and the mean age at first marriage is closely related to changes in the interval between first marriage and first birth. Among those who married and gave birth by age 35 (but not in a particular order), 57 percent of the 1910 cohort first gave birth within two years after marriage, 45 percent of the 1950 and 1960 cohorts did, and only 35 percent of the 1970 cohort did. The mean length of the interval between marriage and motherhood fell from 2.2 years for the cohort of 1910 to 1.5 years for the cohort of 1940 before rising back to 2.0 years for the 1950 cohort. For younger cohorts, the interval between marriage and motherhood fell *again*, to 1.7 for the 1960 cohort and

to 0.9 for the 1970 cohort. This pattern conflates two opposing trends. Among women who married *before* giving birth, the interval from first marriage to first birth *increased* from 2.8 years for the 1950 cohort to 3.2 for the 1970 cohort. Aggregate declines in the interval are driven by an increasing number of women marrying *after* the birth of their first child—a negative interval between first marriage and first birth.

Figure 7 quantifies what many have referred to as the “sexual revolution.” The share of women who first had intercourse in their teens increased sharply for the cohorts born in the late 1940s. Although the distribution of age at first intercourse appears relatively stable from the calendar years 1955 to 1965 (calendar year series suppressed for brevity; figure 7 shows statistics by cohort), the mean age at first intercourse began to fall rapidly starting in the late 1960s. This strong period effect, less evident in our cohort figure, is consistent with cohorts being affected at different ages. The birth cohort of 1948 was 18 in 1966, and the share having intercourse by 18 rose for subsequent cohorts. Similarly, the birth cohort of 1950 was 16 in 1966, and the share having intercourse by age 16 rose rapidly for subsequent cohorts. We cannot construct similar statistics for the early cohorts, but all of our analysis thus far suggests that the baby-boom period should have led to *earlier* first intercourse (along with earlier first marriage and birth) relative to the low fertility cohorts.¹³ In short, age at first intercourse fell during the 1960s and 1970s as age at first marriage and age at first birth rose.

The post-1960 period has also witnessed a rise in births to unmarried women (figure 8). As pre-marital sex increased, so did the proportion of births that were non-marital—especially among teens.¹⁴ For cohorts born between 1940 and 1960, non-marital teen births rose from approximately 14 percent to almost 40 percent of all births. Similarly, the same cohorts experienced a noticeable rise in non-marital births in their early 20s. As completed fertility for the youngest cohorts has stabilized, the non-marital

¹³ We expect that data on age at first intercourse for these earlier cohorts of women would show that even fewer had sex as teens (rather than more). Using the baby boom cohorts as our starting point, therefore, should lead us to underestimate the increase in sexual activity among younger teens.

¹⁴ We do not intend to convey a causal direction with the ordering of this statement. Nonmarital sex may have increased because more women desired children but not husbands.

share of births has risen dramatically. Older women have also seen rising non-marital birth rates, although the increase is more muted. In 2011, over 40 percent of all births were to unmarried women.

These numbers do not imply that pre-marital sex or pre-marital *pregnancies*, were uncommon in the U.S. before 1960. Smith and Hindus (1975) argue that, in the late 1800s and early 1900s, as many as 10 to 15 percent of brides gave birth within 6 to 8 months after marriage. In the past, however, non-marital *births* occurred much less frequently, because non-marital conceptions more frequently resulted in (“shot-gun”) marriages.¹⁵ A distinctive feature of the post-1960 period fertility decline is that marriage and motherhood became decoupled—motherhood more frequently occurs before marriage and many married couples increasingly delay childbearing.

V. THE CHANGING RELATIONSHIP BETWEEN MOTHERS’ EDUCATION AND CHILDBEARING

A third distinctive feature of the post-1960 period is the changing predictive importance of

mother’s education. On the one hand, more and less educated women have converged in terms of the likelihood of marriage and childlessness as well as the number of children they have. On the other, they have diverged, often sharply, in terms of their age at first union, their age at first birth, and non-marital childbearing.

This section presents trends in women’s childbearing outcomes by education, because education serves as a consistent proxy for socio-economic status over the twentieth century. It is related to a woman’s family earnings (own and spouse’s) and her husband’s education, and each woman’s education is observed in the census even when we do not observe her earnings, occupation, or her spouse’s earnings.¹⁶ Our analysis uses a *relative* measure of education, because the share of women with a given absolute level of education has changed dramatically over the century. Women whose educational

¹⁵ Akerlof, Yellen, and Katz (1996) provide an economic bargaining model that relates availability of abortion and modern contraception to the decline in shotgun marriages.

¹⁶ We employ a quantile regression of an individual woman’s years of schooling on birth year dummies and a quartic in age interacted with dummies for 20-year birth cohort intervals (1880-1899, 1900-1919, etc.). Predicted values from the quantile regression (either at the 25th or 75th percentiles) are then compared with actual values for each woman. Because there is significant heaping in the education distribution (particularly at 12 and 16 years), we first “smooth” actual education values by adding a stochastic noise term drawn from a uniform distribution of width 1, centered at 0. This procedure preserves the cohort quantiles but alleviates composition changes due to heaping in the education distribution.

attainment is below the 25th percentile are grouped with the “lower quartile” and those above the 75th percentile are grouped with the “higher quartile.”

Our analysis summarizes trends across birth cohorts in six outcomes associated with the distinctive features of the post-1960 period: (1) mean children ever born, (2) childlessness (the share of women who have not given birth), (3) the share of women ever married or cohabiting by age 35, (4) age at first marriage, (5) age at first birth, and (6) the share of women whose first birth was non-marital. In the first two cases, we restrict the sample to women at least 41 years of age for comparison with the trends in figures 1 and 2. For the others, we use women at least 36 years of age in order to balance the need to preserve sample size (the analysis relies on the smaller samples of the NSFG for the more recent cohorts) and consistency across cohorts.¹⁷

Figure 9 documents changes in childbearing for women in the upper and lower quantiles of the education distribution. Well known is that women with less education have always had more children than women with more education. Less well known is that the most educated women in the low fertility cohorts were having approximately 1.6 children over their lifetimes—less, on average, than today. After reaching a nadir for the 1950 cohorts at a mean of 1.5 children, more educated women increased the number of children they had to approximately 1.7 for the cohort of 1970. In contrast, less educated women have far fewer children today than did the early cohorts, reaching a 90-year low of 2.2 for the 1970 cohort. The result is that inequality in completed childbearing between these two groups of mothers is also at a 90-year low. The overall narrowing in the education gap in childbearing has been driven not just by falling completed fertility among the less educated but also by an increase in childbearing among more educated women.

Similarly, childlessness is much lower among more educated women today than it was for the low fertility cohorts and cohorts born in the 1950s. Figure 10 shows that childlessness rates have tended

¹⁷ We have calculated the trends for outcomes (3) through (6) using women at least 41 years of age. Although noisy, they are qualitatively similar to the figures we present.

to be higher among more educated women (a relationship that almost disappeared during the baby boom). The more educated women in cohorts reaching childbearing age in the 1970s had roughly the same rates of childlessness as the early twentieth-century cohorts (around 29 percent) but, in more recent cohorts, childlessness has *fallen*. Only 21 percent of more educated women born in 1969 were childless by age 41. Similarly, childlessness rates among the less educated are lower for recent cohorts compared to the early twentieth-century cohorts.

Marital decisions have changed differentially by education group as well. Figure 11 shows that, among women born at the turn of the twentieth century, the less educated were 10 to 15 percentage points *more* likely to have married by age 35. Unlike the other series we present, the education gap began disappearing for women in the low fertility cohorts—before the baby boom began. Between the cohorts of 1900 and 1920, the likelihood of ever marrying trended upward among the more educated women. For women born over the next 20 years (the mothers of the baby boom), the likelihood of marriage reached parity for both education groups. The education gap re-emerged for the 1940s and 1950s birth cohorts, but has since reversed. Today, more educated women appear slightly *more likely* to marry than less educated women, although the NSFG data are too noisy to conclude this definitively.¹⁸

For these first three series (mean completed childbearing, childlessness, and the likelihood of marriage or cohabitation by age 35), more educated women today appear more similar to their less educated counterparts than women in the low fertility cohorts. That is, women's education has become a less important predictor of these outcomes. The reverse is true for age at first union, age at first birth, and non-marital childbearing.

Age at first union (either through marriage or cohabitation, figure 12) for less educated women occurs earlier today than for women born at the beginning of the twentieth century, and slightly later than during the baby boom. Excluding cohabitation, on the other hand, age at first marriage is slightly higher than that of the low fertility cohorts (and 3.5 years higher than during the baby boom). The pattern for

¹⁸ This conclusion is unaltered if we restrict the sample to women at least age 41.

more educated women is qualitatively similar, although the swings have been somewhat larger. As a result, the education gap in age at first union is about one year larger today than it was for the low fertility cohorts.¹⁹

Age at first birth (figure 13) and non-marital childbearing (figure 14) have shown the most dramatic changes by education since 1960. In the early twentieth century, the gap in age at first birth between more educated and less educated women was around 3.5 years. After falling by about 0.5 years during the baby boom, as mean age at first marriage fell faster for more educated women, the gap has expanded to almost 7 years in the post-1960 period, roughly *twice* the size of the education gap for the 1910 cohort. More educated women born around 1970 waited two years longer to first give birth than their counterparts had 55 years earlier, whereas the less educated gave birth 1 to 1.5 years *earlier* than they had historically—leading to an overall mean that is nearly identical for the 1910 and 1970 cohorts. Interestingly, the mean age at first birth for the less educated has remained essentially the same since the baby boom.

As less educated mothers' age at first birth remained at 60-year lows, their rate of non-marital childbearing grew rapidly. Following a period of stability during the baby boom, at around 11 to 13 percent for less educated mothers and 4 to 6 percent for more educated mothers, the gap in non-marital births exploded for cohorts born after 1950. Non-marital childbearing grew across the education distribution, but relatively slowly for the top quartile. Among women born in the late 1960s, the share of non-marital childbearing reached three times the historic average for more educated women and over four times the historically higher average among less educated women. For the most recent cohorts, 54 percent of first births among the less educated are non-marital.

This growing divergence indicates that the second distinctive feature of the post-1960 period—the decoupling of marriage and motherhood—has taken place along class lines. Whereas trends in

¹⁹ Although it is about half a year smaller if one looks strictly at marriage. However, this smaller gap emerged only for cohorts born in the late 1960s; the education gap in marriage age was larger than that for the low fertility cohorts as recently as the 1968 cohort.

children ever born, childlessness, marriage age and rates, non-marital childbearing, and age at first birth moved in tandem across the educational distribution during the early twentieth-century fertility decline, the latter three outcomes diverged for more and less educated women after 1960. These patterns are consistent with differences in the costs and benefits of marriage and childbearing in the early and later twentieth century.

VI. CONCLUSIONS AND IMPLICATIONS FOR HUMAN CAPITAL

At first glance, the U.S. fertility decline in the post-1960 period does not appear to be a significant departure from the one in the early twentieth century. Aggregate fertility fell at similar rates in both periods, and this similarity is heightened by just how different the 1940s and 1950s were. In every series presented, the 1940 to 1960 period (or the 1915 to 1935 cohorts) exhibits a substantial departure from earlier and later trends. Changes in sexual behavior within marriage, a pre-contraceptive behavioral revolution, could partly uncouple marriage from birth rates. Indeed, the low fertility cohorts in the U.S. were successful in limiting childbearing through increased spacing and stopping—especially given the relatively stable age at first marriage during the early twentieth-century fertility decline. Thus, our analysis supports Coleman's (2004) argument that many trends in reproductive and relational behavior “already existed before the sixties; in fact, most of them emerged with the … demographic transition around the turn of the century” (p. 72).

Yet distinctive features of the post-1960 U.S. fertility decline should give pause to scholars who wish to argue that the two twentieth-century fertility declines are identical. After 1960, women were significantly more likely to have exactly two children and were *less likely* to remain childless. Although women reaching childbearing age in the 1930s and 1970s had similar numbers of children on average, these cohorts achieved these means in very different ways. Most economic models simplify childbearing decisions to the number of children and proxy for this theoretical concept in empirical work using the mean number of live births (or a measure of period fertility). Our analysis shows that this single moment of the childbearing distribution misses empirical regularities that inform the motivations and constraints

individuals faced over the twentieth century—regularities that could help distinguish between different theories of childbearing.

After 1960, marriage and motherhood became increasingly distinct, as significantly more children were born outside of marriage. Consistent with Goldin’s (2004) claim that recent cohorts are more likely to “have it all” (i.e., achieve career and motherhood), completed childbearing, childlessness, and the likelihood of eventual marriage are *more* similar across mother’s educational groups today than in the early twentieth century. On the other hand, the age at first union, age at first birth, and non-marital childbearing have diverged sharply across educational groups. The decoupling of marriage and childbearing and the changing predictive importance of mothers’ education hint that a larger demographic and economic transition is underway. The fact that these patterns have not stabilized suggests that the current fertility transition, perhaps part of a larger gender (Goldscheider 2012) and cultural revolution, is still on-going.

It is unclear whether these changes are large enough to constitute a “Second Demographic Transition.” A different way to think about this debate is in terms of which forces were driving fertility decline in the early and later twentieth century—the relative importance of shifts in the demand or supply (the reliability and cost of preventing pregnancy) for children in both periods. Our argument is not that either supply *or* demand matters, but that both matter and have mattered differentially at different points in time. The early twentieth century reduction in childbearing surely reflected large shifts in the demand for children. It was also realized at great cost, as individuals reduced the frequency of intercourse with their partners, used dangerous or debilitating contraceptive techniques,²⁰ attempted often lethal abortions,

²⁰ One letter to Margaret Sanger read, “I am the mother of two lovely little girls. I have been married fifteen years. I married at the age of fifteen to escape a home that was overcrowded with unloved and unwanted children, where there was never clothing or food enough to divide among the eight of us...I have been pregnant 15 times, most of the time doing things myself to get out of it and no one knows how I have suffered from the effect of it, but I would rather die than bring as many children into the world as my mother did and have nothing to offer them” (Sanger 1923).

and missed their target childbearing due to precautionary undershooting.²¹ Shifts in the demand for children certainly played a role during the baby boom and after 1960 as well.

But it is hard to ignore the contraceptive revolution (the supply side) of the 1960s, especially as a growing literature in economics—started by Goldin and Katz (2002)—has built an empirical case for its importance. Goldin and Katz (2002) argue that availability of modern and effective contraception (such as the birth control pill) to younger, unmarried women relaxed the constraints on their marital and human capital investment decisions. Bailey (2010) shows that faster diffusion of the Pill in states without pre-existing Comstock bans on the sales of contraceptives led to a more rapid decline in fertility rates. The consequence was that younger women delayed their marriages, increased their educational attainment, and pursued non-traditionally female careers (Goldin and Katz 2002; Hock 2008). Modern birth control also increased women’s labor-force attachment and wages (Bailey 2006; Bailey, Hershbein and Miller 2012).

Christensen (2011) also suggests that early access to the Pill affected decisions to cohabit before marriage, which in turn may have directly and indirectly altered women’s incentives to specialize in household production. Greater cohabitation rates imply important changes in matching between men and women as well as changes in women’s bargaining power within marriage. The greater rise in age at first marriage among more educated women means that they have more time to search for a mate, increasing both the quality of their match and, potentially, household earnings. The rise in cohabitation may also imply substantial changes in matching between men and women as well as in traditional gendered forms of household/labor-force specialization. It also implies a shift in the meaning and/or implications of “marriage.” For instance, marriage may have increasingly become a status symbol (McLanahan and Watson 2011) or motivated by consumption (rather than production) complementarities (Stevenson and Wolfers 2007).

²¹ For instance, in the Low Fertility Cohorts Study 14 percent of the low fertility cohort women indicated that they desired fewer than two children but 39 percent had fewer than two.

The distinctive features of the post-1960 period suggest that the contraceptive revolution may have had broader effects on the U.S. economy and signal longer-term changes. Increases in women's human capital, their wages (an important component of the opportunity cost of childbearing), their ages at marriage, and their incomes would tend to increase investments in each child. Modern contraception may also directly reduce the relative price of child "quality" and thereby increase this measure for the average child, holding income constant (Becker and Lewis 1973). These hypothesized effects are consistent with recent evidence by Ananat and Hungerman (2012) and Bailey, Malkova, and McLaren (2013) showing that increased access to contraception increases the economic resources of children.

The decoupling of marriage and motherhood and the changing role of women's education may have distributional implications as well. The educational gap in age at first birth and non-marital childbearing anticipates a growing divergence in the resources available to children in lower and higher socio-economic status households. Consistent with this, the distribution of resources to children is becoming increasingly polarized—the destinies of higher and lower socio-economic status children are diverging. McLanahan (2004), for instance, summarizes the empirical support for the idea that a child's environment has become more closely determined by socio-economic factors. Mothers with higher relative education are more likely to be married, are more likely to work, give birth at older ages, and live in higher income households. Children who have a college-educated father spend more time with him than children who do not. Similarly, studies using data from the American Time Use Surveys have found that more educated mothers not only spend more time on all forms of child care than less-educated mothers (Guryan, Hurst, and Kearney 2008), but they are also more likely to change the type of child care based on children's developmental needs (Kalil, Ryan, and Corey 2012). Ramey and Ramey (2010) argue that more educated parents' objective to get their children into competitive colleges has further exacerbated gaps in parental investments. Future research should consider how the characteristics of the later twentieth century fertility transition relates both to children's opportunities, educational achievement, and widening inequality in U.S. labor markets.

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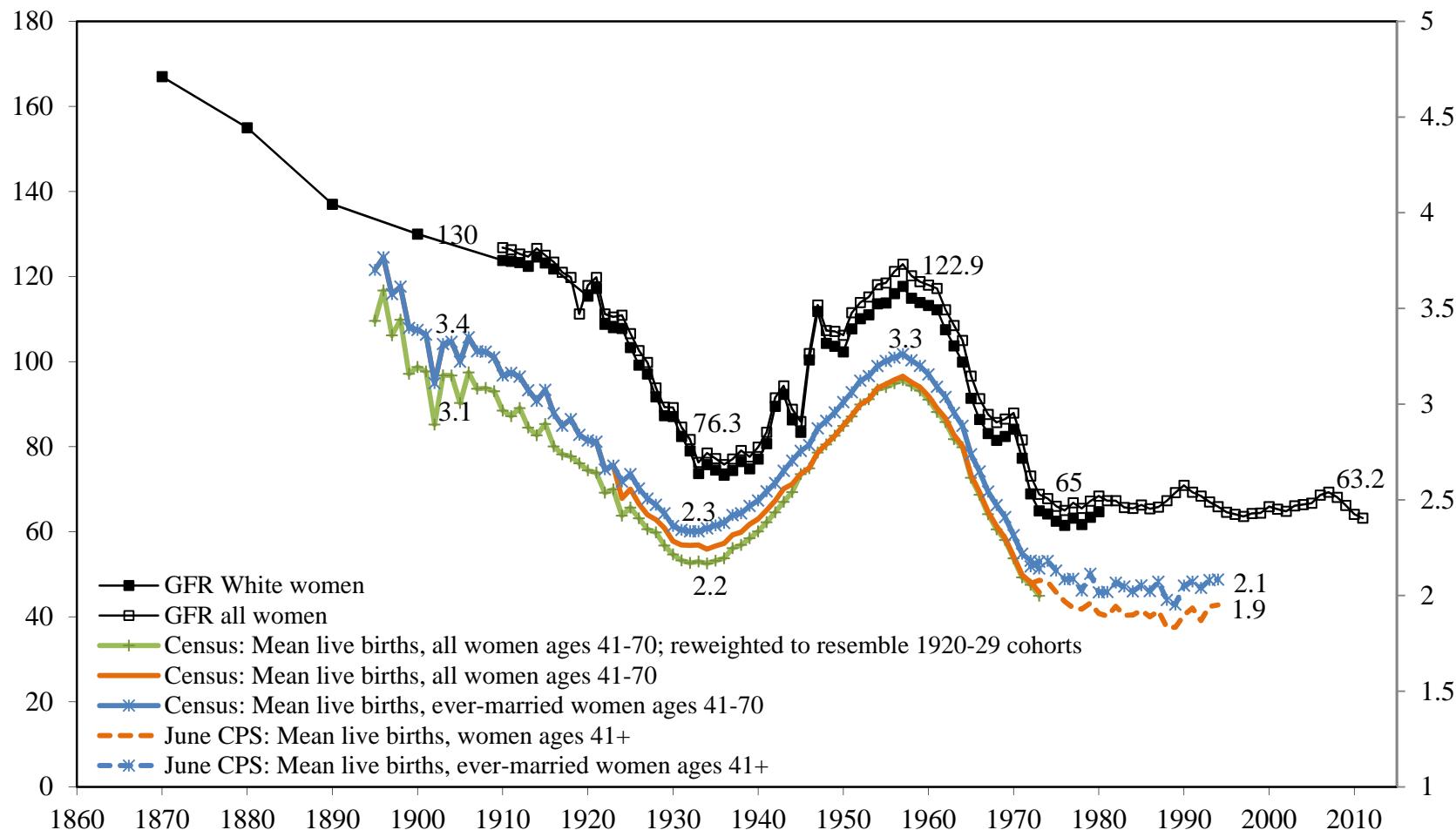
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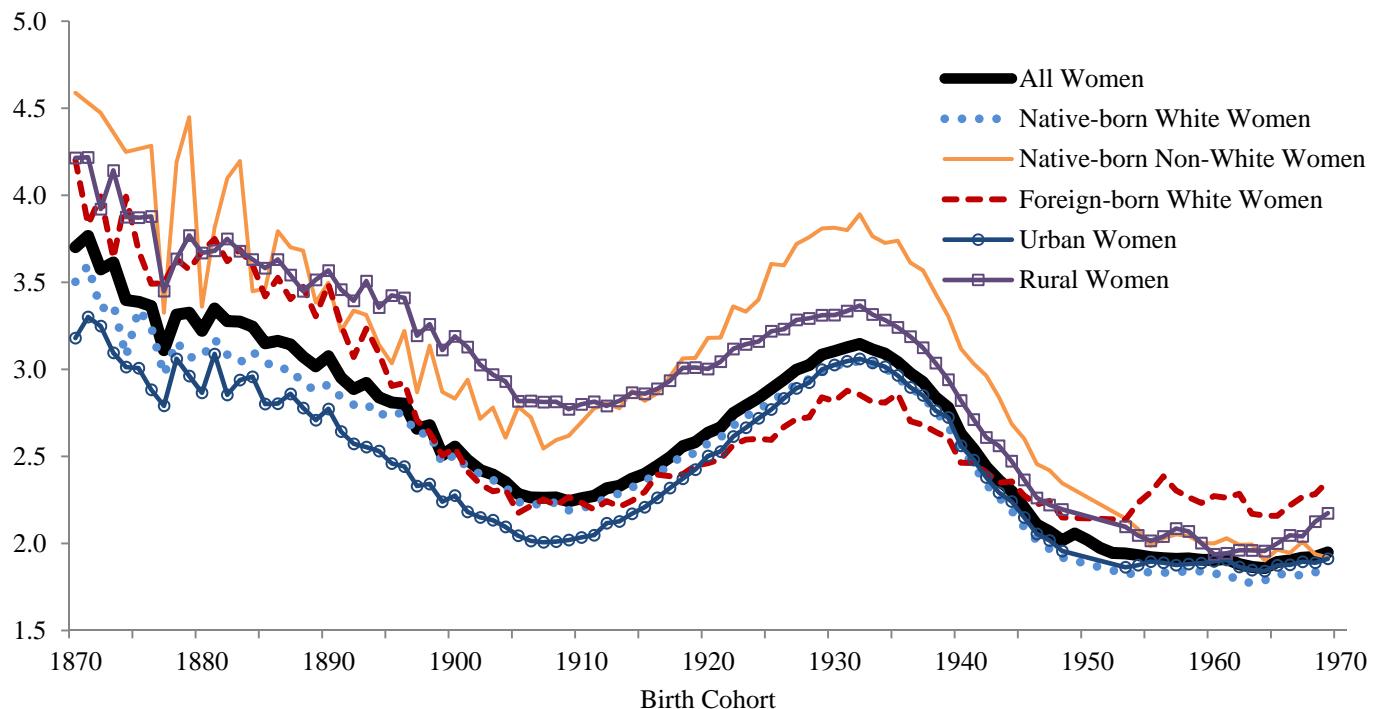
Figure 1. U.S. General Fertility Rate and Completed Childbearing, 1895-1985



Notes: The general fertility rate (GFR) is the number of births per 1000 women (all or white women only) ages 15 to 44 in the population from Vital Statistics. Mean live births is the mean self-reported number of children ever born for each birth cohort as measured between the ages of 41 and 70 (indexed to year by adding 25 years to mother's year of birth; e.g. mean children ever born to the birth cohort of 1870 corresponds to the year 1895 on the graph's horizontal axis). We additionally include rates for never married women as this was measured in the 1970-1990 Censuses. Computations use population weights.

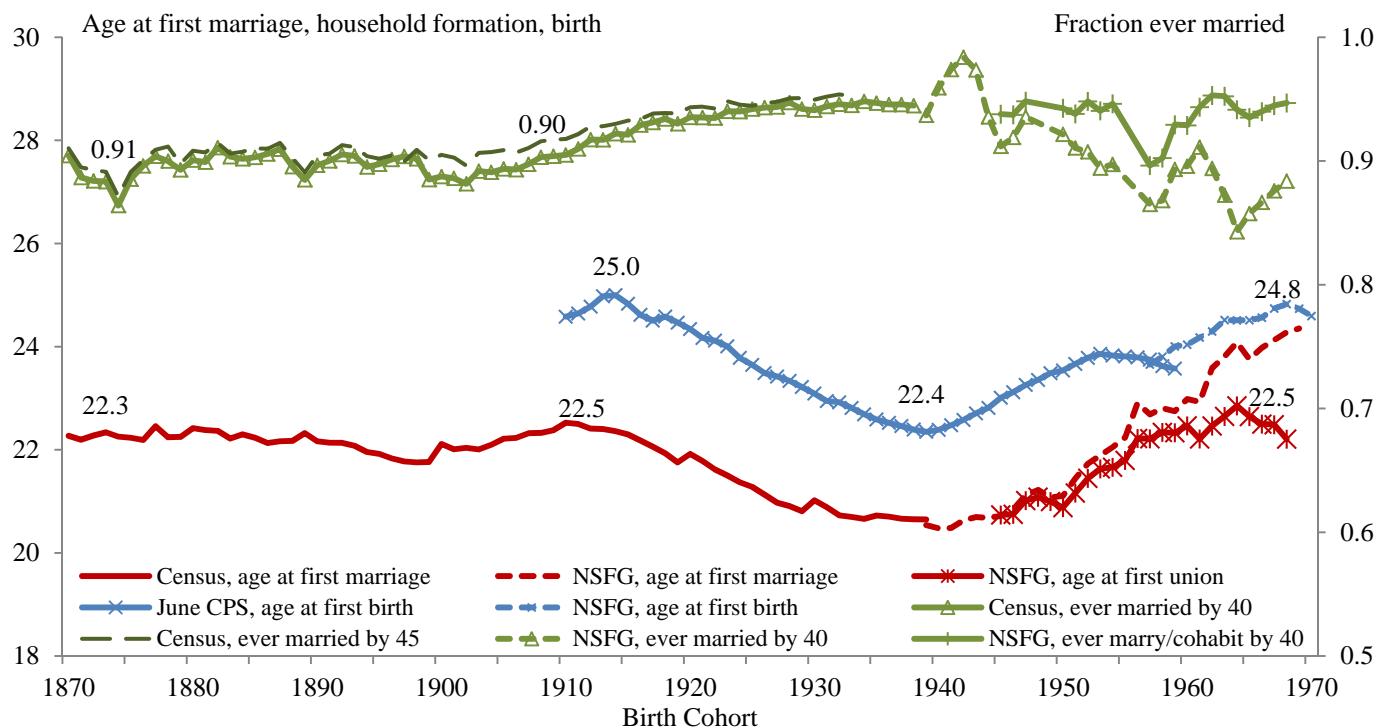
Sources: Fertility rates are from Historical Statistics, <http://www.cdc.gov/nchs/data/statab/t001x01.pdf>. Mean live births are computed using the 1940-1990 IPUMS of the Decennial Censuses (Ruggles *et al.* 2012) and the 1995-2010 June CPS.

Figure 2. Completed Childbearing by Group and Birth Cohort, 1870-1970



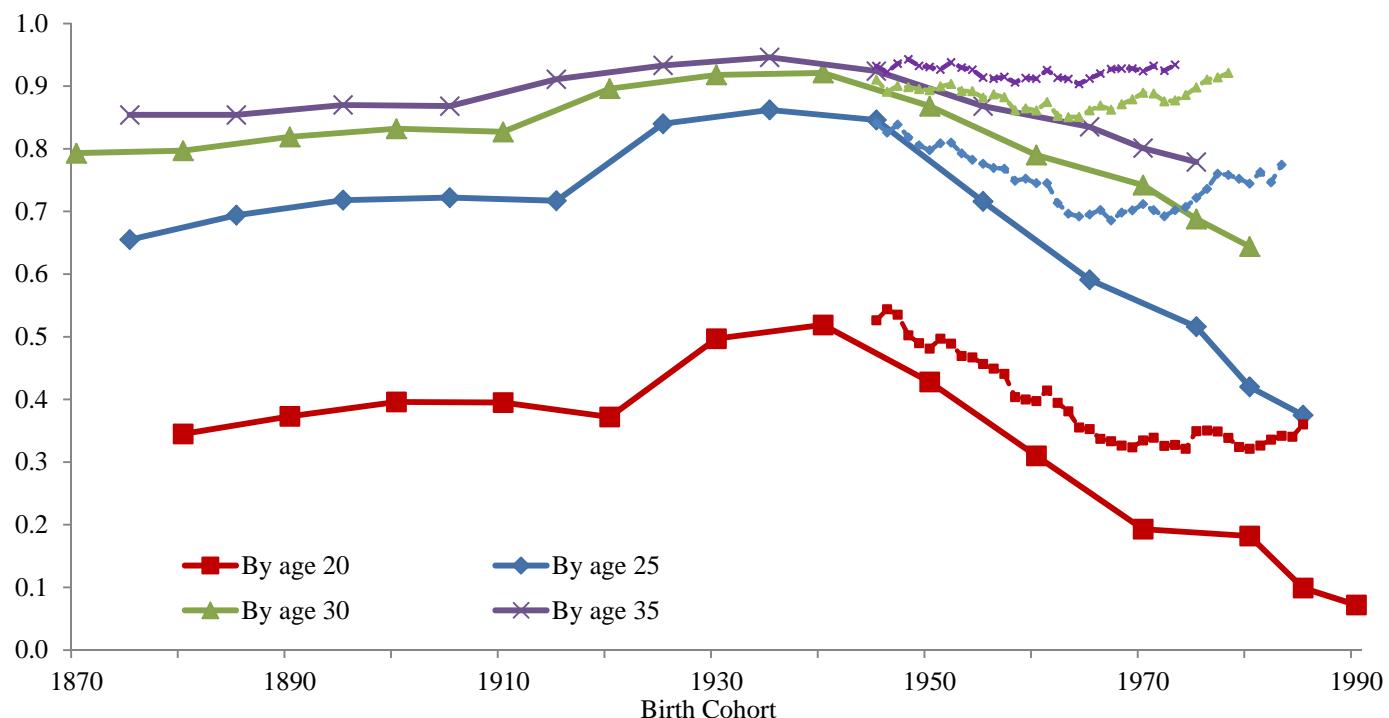
The figure plots the mean number of live births among women aged 41 to 70, by birth cohort, for the Census (1870 through 1948 cohorts) and the same statistic for women aged 41 to 44 in the June CPS (1949 through 1969 cohorts). The native born include women who were born in the 50 U.S. states (including the time they were territories) or the District of Columbia. Non-Whites include all races other than White. Urban/rural is based on the “urban” variable for 1960, 1970, and 1990 Censuses and on the “metro” variable for the 1940, 1950, and 1980 Censuses, and the June CPS (urban if in a metro area, rural if outside a metro area). All computations use the recommended population weights, and the CPS series are 3-cohort moving averages. Sources: See figure 1.

Figure 3. Mean Age at First Marriage/Cohabitation and First Birth and Share Ever Marrying, by Birth Cohort



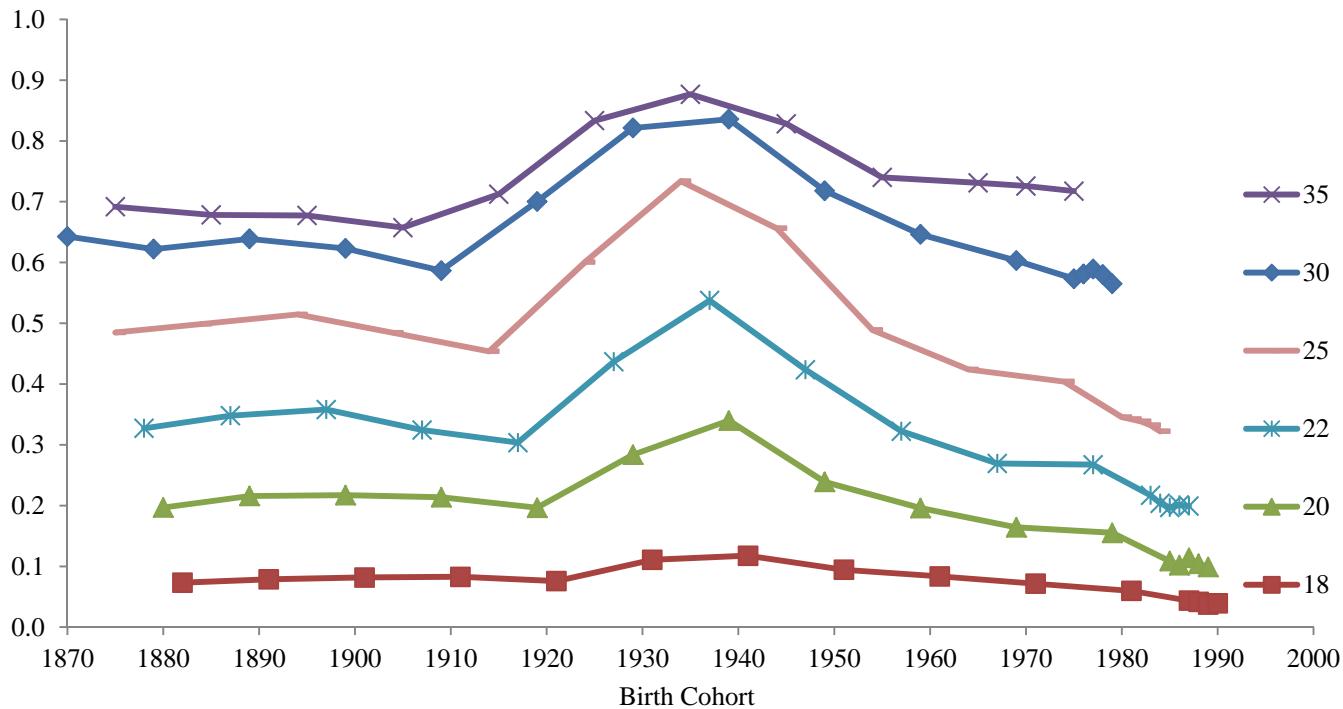
The figure plots the mean age at first marriage (conditional on ever married by age 39), first household formation or union (the younger of first marriage or first non-marital cohabitation), and first birth (left vertical axis) and fraction ever married (right vertical axis) against single year-of-birth cohort. NSFG and CPS trends are based on 3-year cohort moving averages. Sources: 1940-1980 Census (Ruggles *et al.* 2012); 1979-1995 June CPS; 1982-2010 NSFG.

Figure 4. Share of Women Ever Married or Cohabiting by Age and Birth Cohort



The solid series represent the share of women ever married by the indicated age and is based on current marital status being any category other than never married in the Census. The lighter, dashed lines represent the share of women ever married or cohabiting by the indicated age from the NSFG, and are smoothed using 3-cohort moving averages. Sources: 1900-2000 Decennial Census IPUMS Samples and 2006-2010 ACS (Ruggles *et al.* 2012); 1988-2010 NSFG.

Figure 5. Share of Women with Own Child in their Household, by Age and Cohort



The series show the share of all women with at least one own (but not necessarily biological) child in their household at the indicated age. Sources: 1900-2000 Decennial Census IPUMS Samples and 2006-2010 ACS (Ruggles *et al.* 2012).

Figure 6. Distribution of Completed Childbearing by Birth Cohort, 1850-1969

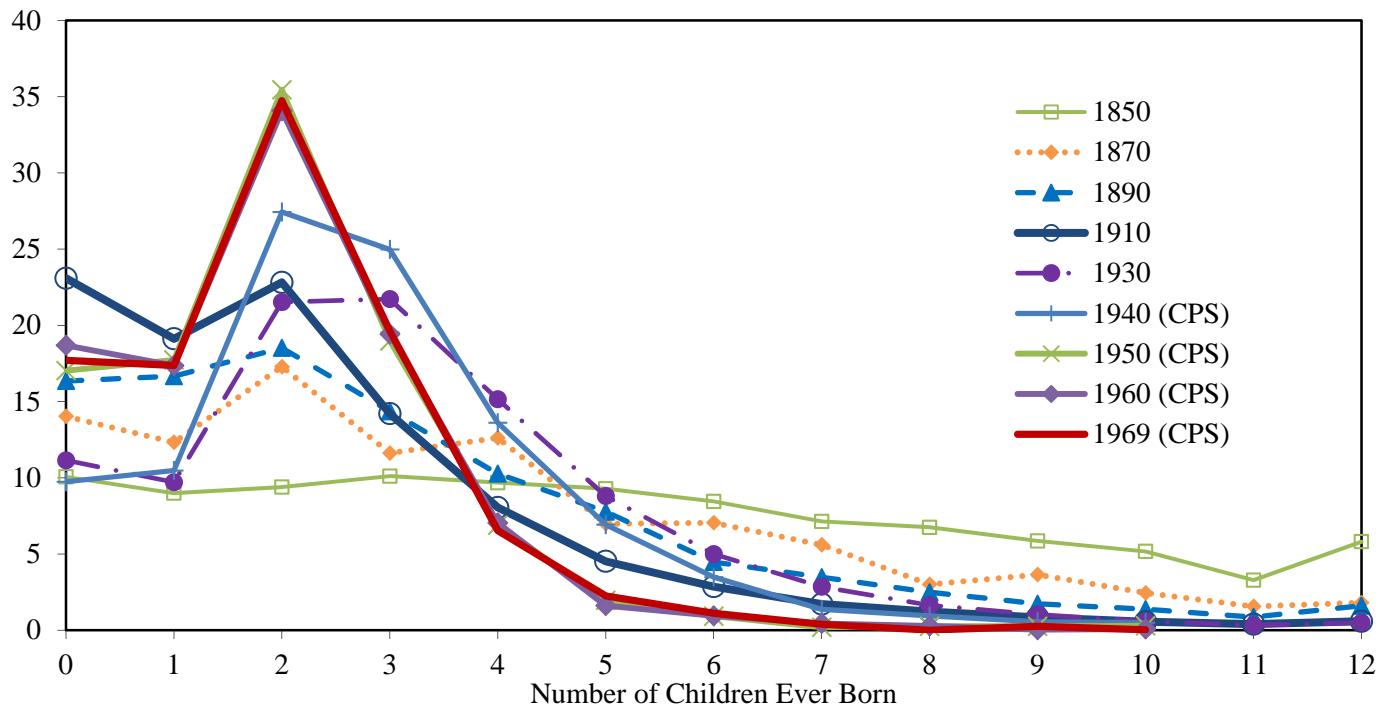


Figure 7. Fraction of Women Having First Sex, by Age and Birth Cohort

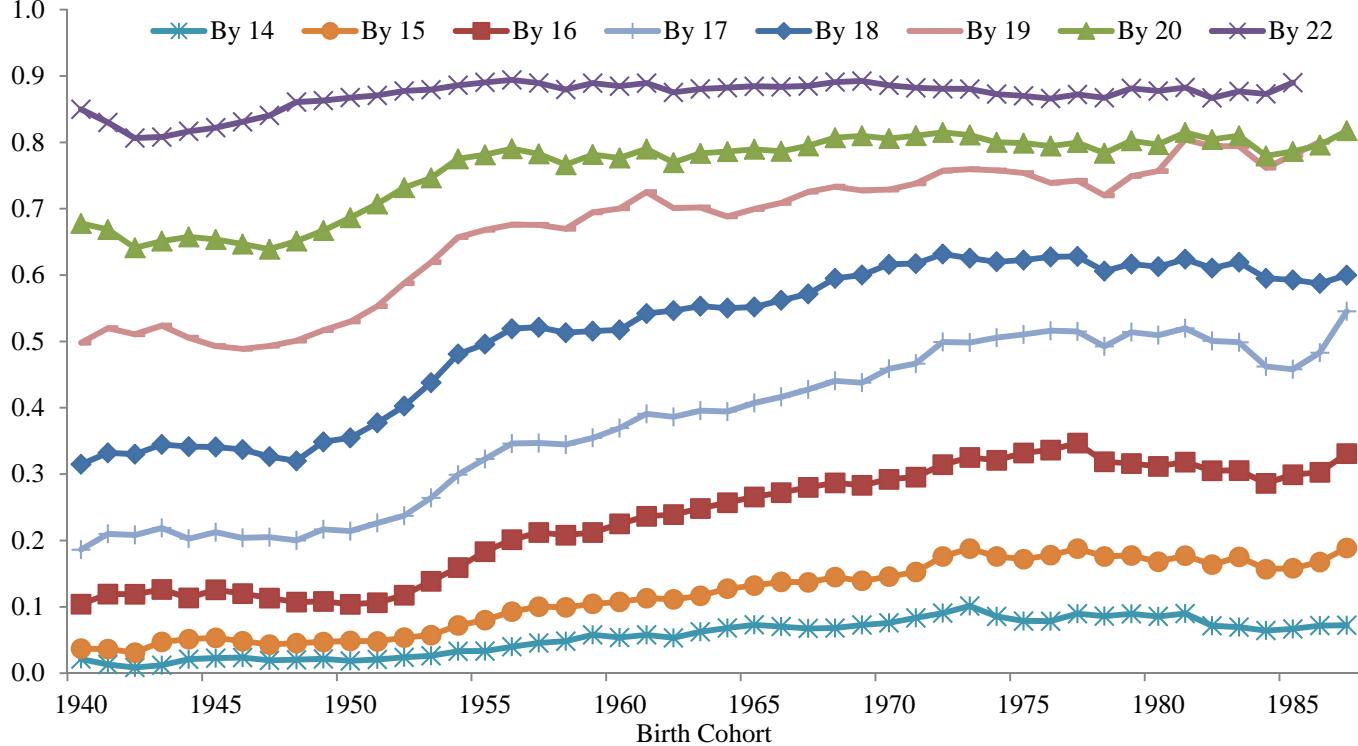
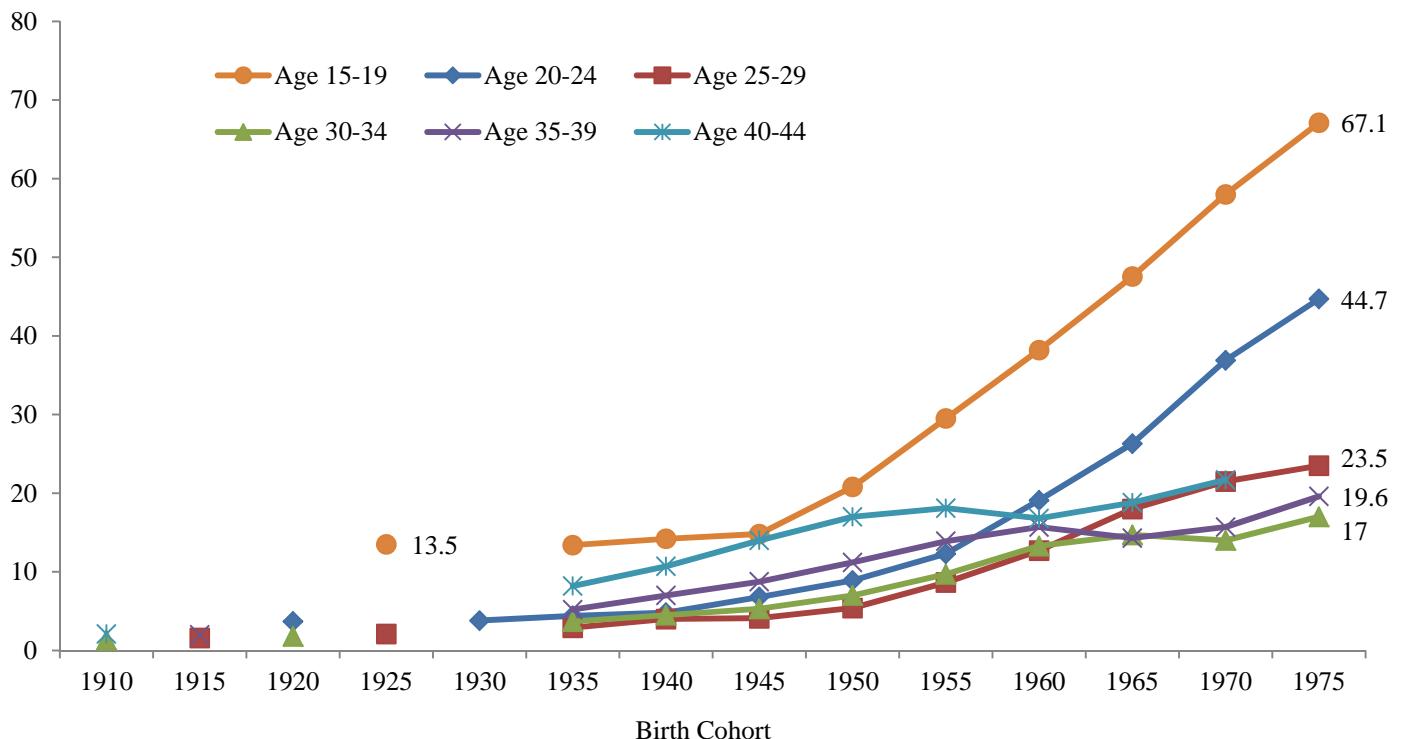
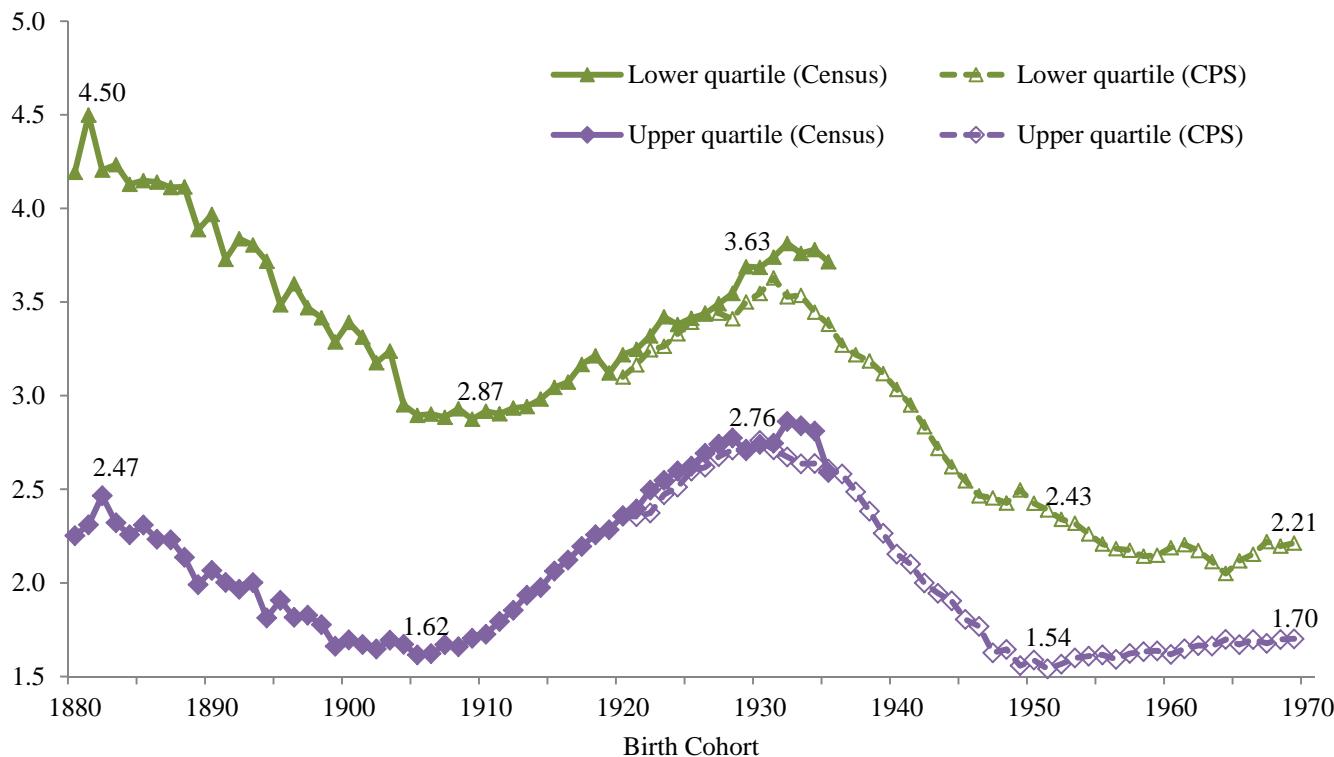


Figure 8. Percent of Births to Unmarried Women, by Birth Cohort



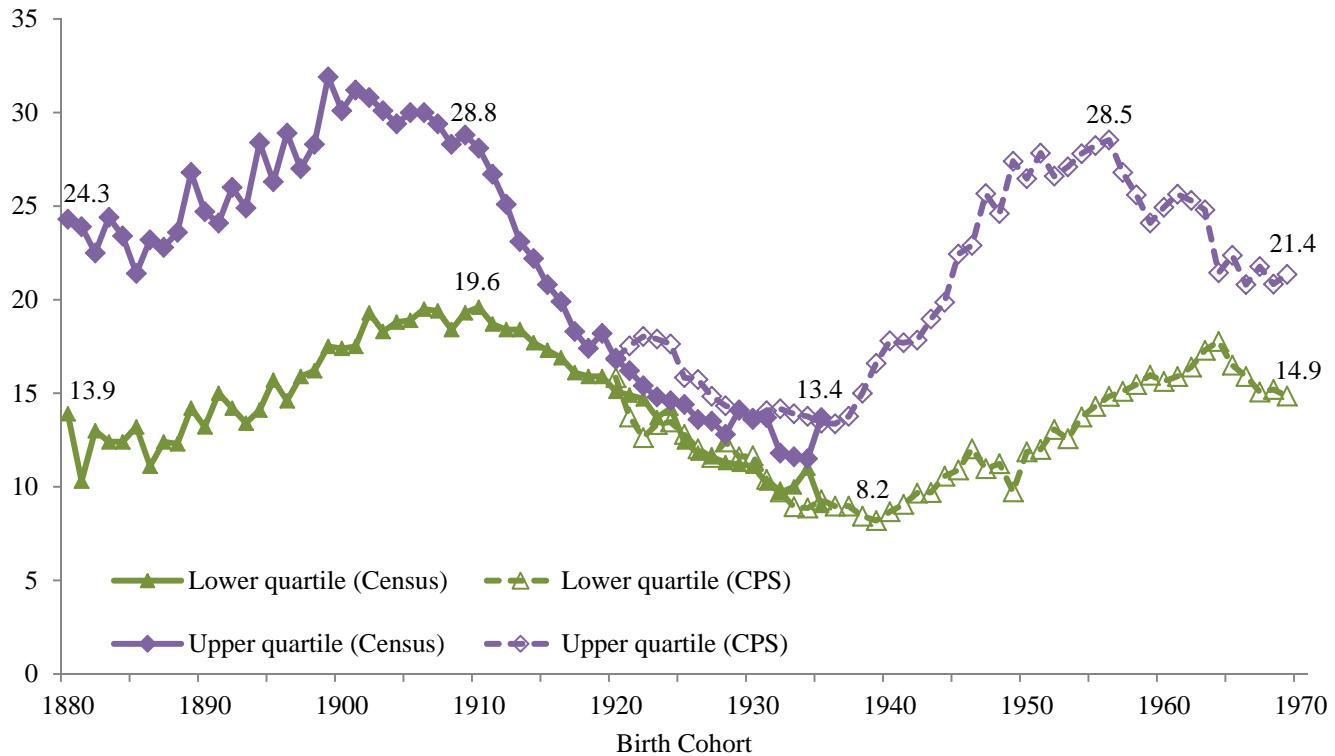
The series are the percent of births to unmarried women for the indicated age groups for each cohort (x-axis). The births are reported for five-year age groups, and we assume the start of the age group for the five year band. For example, 13.5 percent of births to women born between 1921 and 1925 between the ages of 15 and 19 were born to unmarried women. Source: National Vital Statistics Reports (Ventura and Bachrach 2000; Martin et al. 2007, 2012).

Figure 9. Children Ever Born, by Education Quantile and Birth Cohort



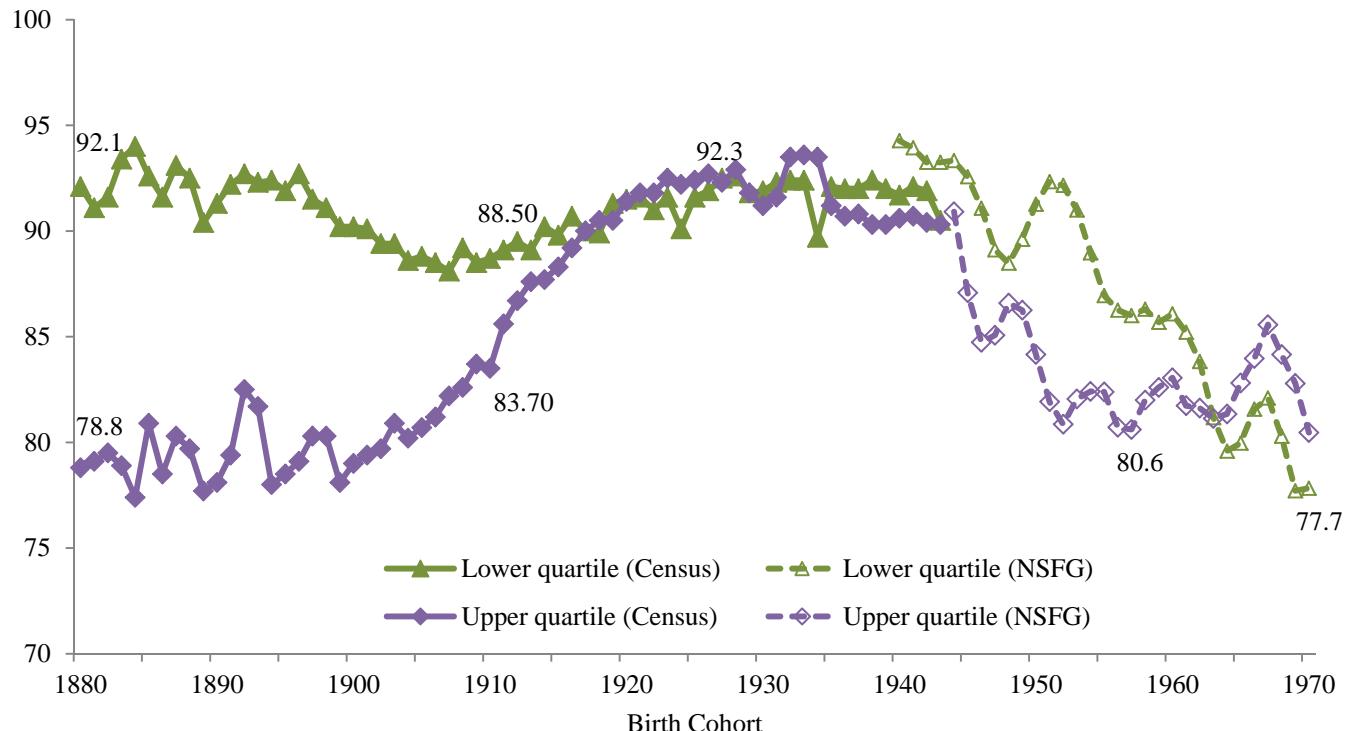
The figure plots the mean number of live births among women ages 41+, by birth cohort, for the Census (1880 through 1935 cohorts) and the same statistic for women in the June CPS (1920 through 1969 cohorts). See text for education group definitions. All computations use the recommended population weights, and the CPS series are 3-cohort moving averages. Sources: 1940-1990 IPUMS (Ruggles *et al.* 2012) and 1979-2010 June CPS.

Figure 10. Childlessness, by Education Quantile and Birth Cohort



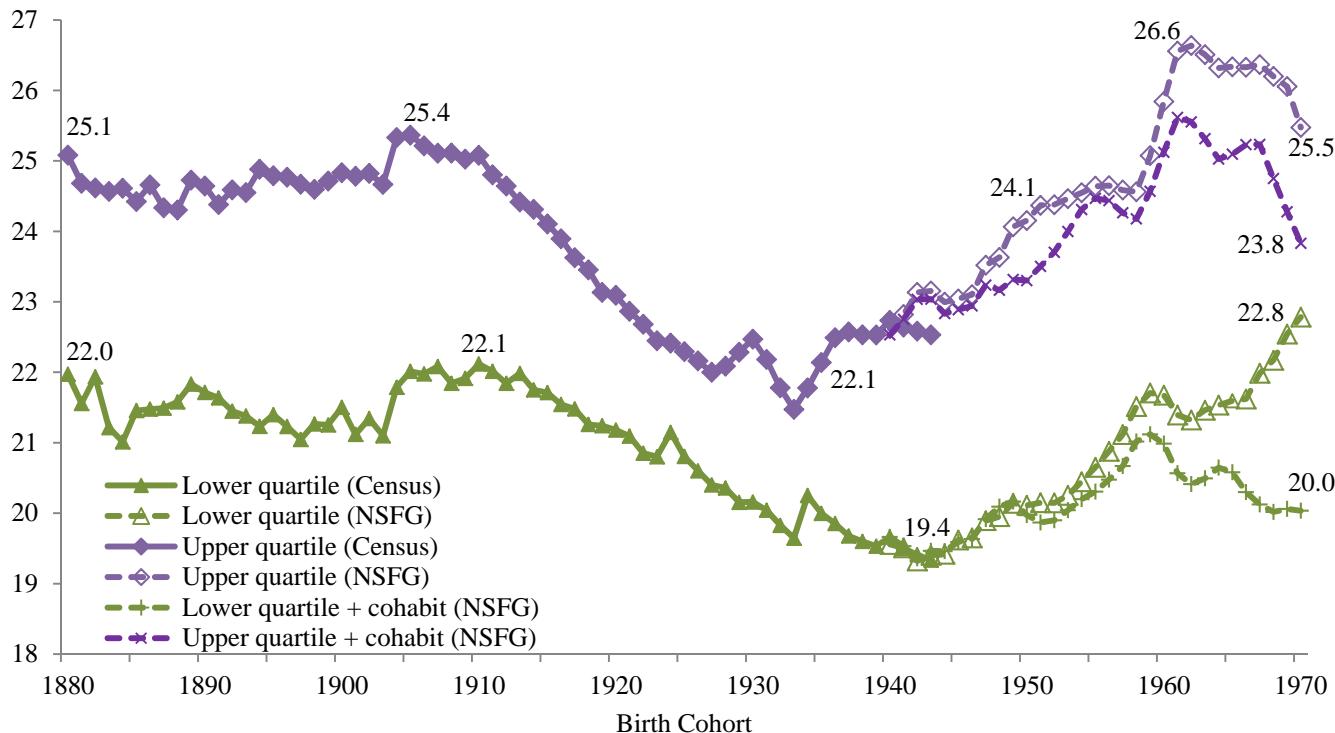
The figure plots the percentage of women ages 41+ who have not had a live birth, by birth cohort, for the Census (1880 through 1935 cohorts) and the same statistic for women in the June CPS (1920 through 1969 cohorts). See notes and sources for figure 12.

Figure 11. Ever Married by age 35, by Education Quantile and Birth Cohort



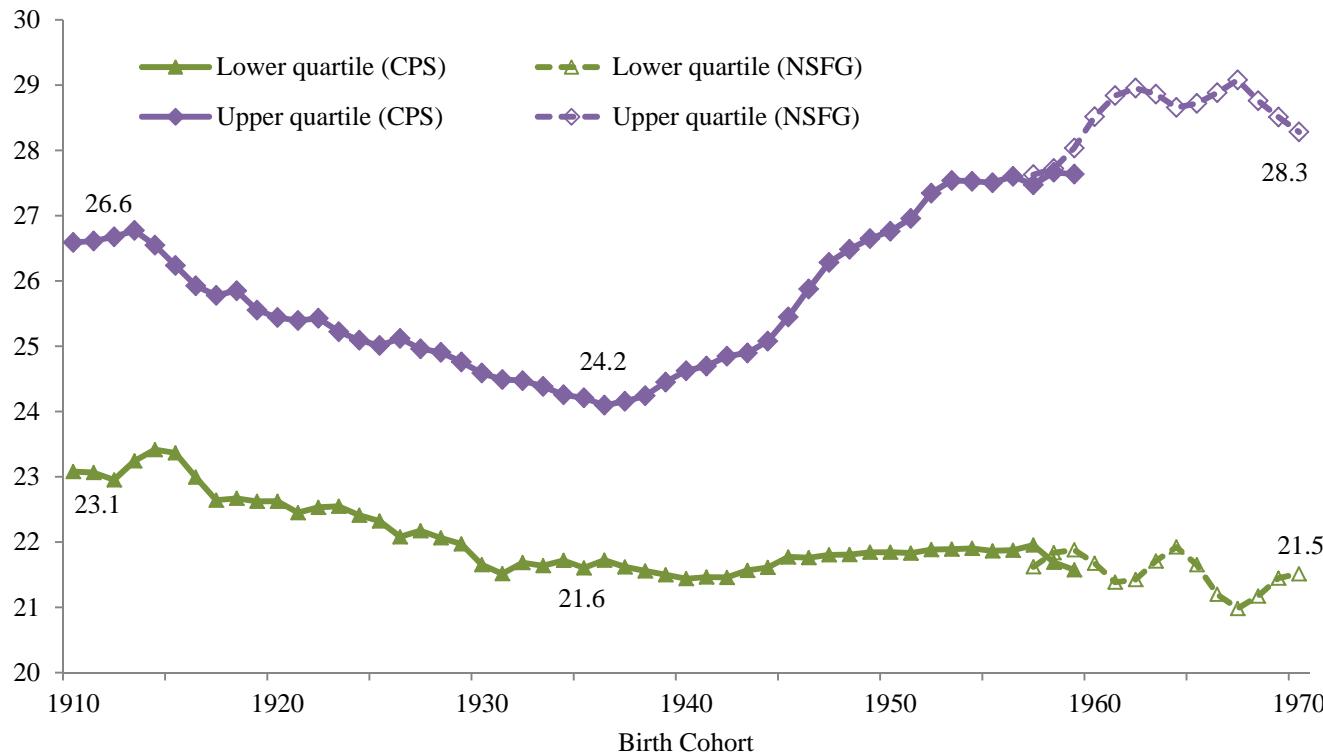
The figure plots the percentage of women ever married by age 35 among women ages 36+, by birth cohort, for the Census (1880 through 1943 cohorts) and the same statistic for women in the NSFG (1940 through 1970 cohorts). See text for education group definitions. All computations use the recommended population weights, and the NSFG series are 5-cohort moving averages. Sources: 1940-1980 IPUMS (Ruggles *et al.* 2012) and 1982-2010 NSFG.

Figure 12. Age at First Marriage and Cohabitation, by Education Quantile and Birth Cohort



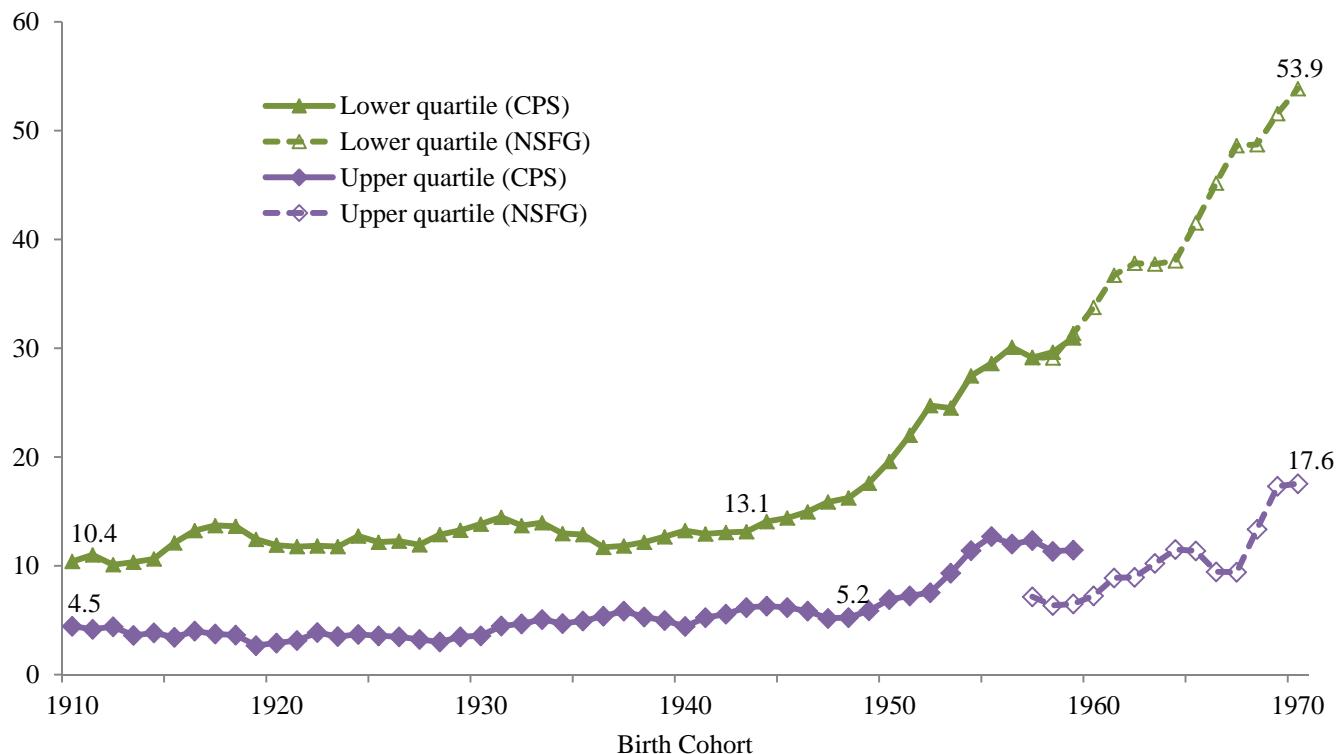
The figure plots age at first marriage among ever-married women ages 36+ by birth cohort using the Census (1880 through 1943 cohorts) and the NSFG (1940 through 1970 cohorts). For the NSFG cohorts, there are also series plotted for the younger of age at first marriage or age at first cohabitation (conditional on one of these events occurring by age 35). See text for education group definitions. All computations use the recommended population weights, and the NSFG series are 5-cohort moving averages. Sources: 1940-1980 IPUMS (Ruggles *et al.* 2012) and 1982-2010 NSFG.

Figure 13. Age at First Birth, by Education Quantile and Birth Cohort



The figure plots age at first birth among women ages 36+, by birth cohort, for the June CPS (1910 through 1959 cohorts) and the same statistic for women in the NSFG (1957 through 1970 cohorts). See text for education group definitions. All computations use the recommended population weights; the June CPS series use 3-cohort moving averages and NSFG series are 5-cohort moving averages. Sources: 1979-1995 June CPS and 1995-2010 NSFG.

Figure 14. Non-Marital First Childbirth, by Education Quantile and Birth Cohort



The figure plots the percentage of first births that are non-marital among women ages 36+, by birth cohort, for the June CPS (1910 through 1959 cohorts) and the same statistic for women in the NSFG (1957 through 1970 cohorts). See text for education group definitions. All computations use the recommended population weights; the June CPS series use 3-cohort moving averages and NSFG series are 5-cohort moving averages. Sources: 1979-1995 June CPS and 1995-2010 NSFG.