

The fiscal return to childcare policies

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Childcare policies

- a widely used family policy tool [0.3 to 1.8% of GDP in OECD]
 - mostly aimed at female labor force participation
 - varying degrees of targeting [income, family size]
- policy potential still large in many countries [▶ evidence](#)
 - employment rate of mothers with <6 year olds: 61% US, 50% GER
 - high and persistent child-related earnings gaps [Kleven et al., 2019]
- large literature on the effects on household behavior [▶ details](#)
[Cascio, Haider, and Nielsen, 2015; Bick, 2016; Guner, Kaygusuz, and Ventura, 2018]

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This paper: **dynamic fiscal effects** of (market) childcare subsidies

↳ static labor supply effects & dynamic human capital accumulation effects

⇒ What are the effective fiscal costs of childcare subsidies, accounting for static as well as dynamic income tax effects?

⇒ To what extent are *targeted* childcare subsidies self-financing?

Key challenge & Approach:

- Which mothers respond to childcare subsidy policies and how?
- ⇒ Structural lifecycle model of female labor supply and use of market childcare services

Methodological innovation:

- **three dimensions of unobserved heterogeneity:**
 - ↳ tastes for domestic childcare & leisure, access to informal childcare
- joint distribution estimated by MLE using German survey data

Policy experiments:

- How do different targeting schemes affect the degree to which childcare subsidies are self-financing?

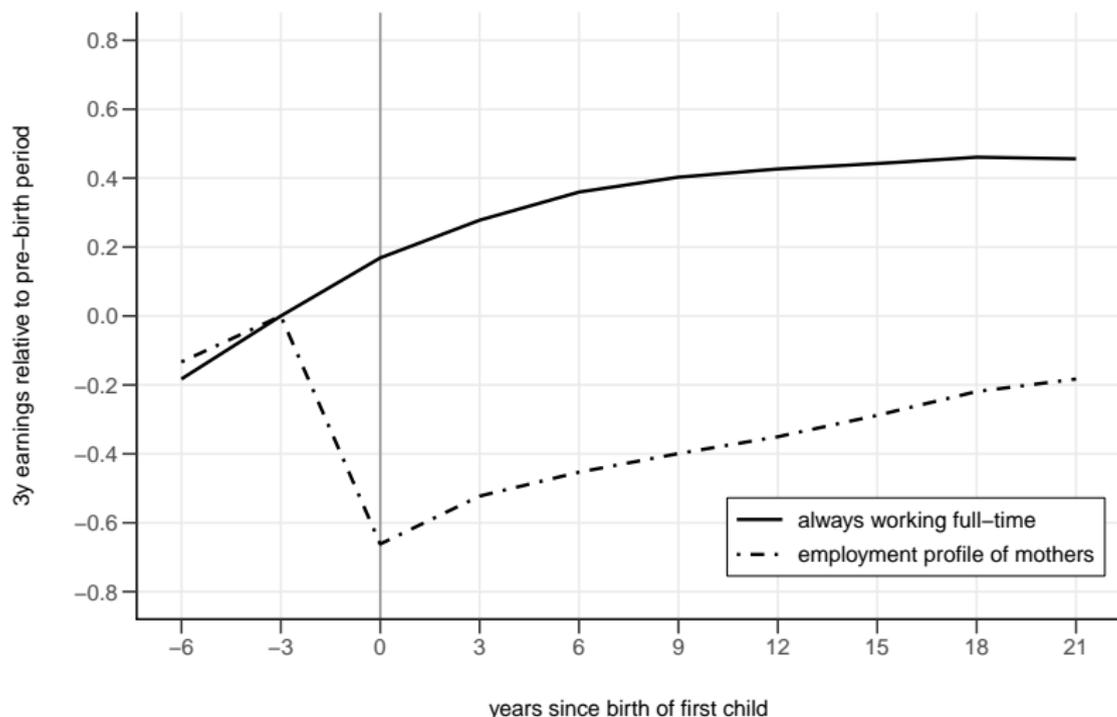
Model outline

Core setup:

- households are composed of two adults with up to 3 children
- choices: female labor supply lm and use of market childcare mcc

State variables:

- observed state space $s = (t, w^m, w^f, f) \in \mathcal{S}$
 - age of both partners t
 - male and female wage quintiles (w^m, w^f) [▶ details](#)
 - following first-order Markov processes $(w_{t+1} | lm_t, w_t)$
 - fertility type f [▶ details](#)
 - determines the age of children in every period
- unobserved heterogeneities $h = (g, oth, \alpha) \in \mathcal{H}$
 - domestic childcare preferences g
 - availability of other (informal) childcare oth
 - leisure preferences α



3-year earnings relative to pre-1st-birth period as implied by estimated wage process, for continuous full-time work vs. observed employment profile of mothers (GSOEP 2000 - 2017, age 20 to 65, not in education, cohabiting with FT-working partner).

Childcare setup

Time requirements:

- child age dependent, 0-2: 40h, 3-5: 20h + 20h norm, 6-8: 15h

Provision & cost:

▶ details on *mcc*

- domestic childcare (*dcc*), free
- market childcare (*mcc*), priced dependent on income, family size and child age
- informal childcare provided by others (*oth* reflects availability), free

Complementarity:

- taking care of j children at home requires 1 hour of *dcc* or *oth*, but j hours of *mcc*

Preferences and dynamic problem

$$u(c, L, dcc) =$$

$$(1 - g) \left((1 - \alpha) \frac{\left(\frac{c}{\sqrt{k}}\right)^{1-\gamma_c} - 1}{1 - \gamma_c} + \alpha \frac{(L + \bar{L})^{1-\gamma_L} - 1}{1 - \gamma_L} \right) + g \left(\frac{(dcc + \overline{dcc})^{1-\gamma_{dcc}} - 1}{1 - \gamma_{dcc}} \right)$$

- α : relative preference for leisure vs. consumption
- g : relative preference for domestic childcare vs. consumption-leisure component
→ households explicitly value dcc , but not mcc and oth

$$u(c, L, dcc) =$$

$$(1-g) \left((1-\alpha) \frac{\left(\frac{c}{\sqrt{k}}\right)^{1-\gamma_c} - 1}{1-\gamma_c} + \alpha \frac{(L+\bar{L})^{1-\gamma_L} - 1}{1-\gamma_L} \right) + g \left(\frac{(dcc + \overline{dcc})^{1-\gamma_{dcc}} - 1}{1-\gamma_{dcc}} \right)$$

$$V(s_t, h) = \max_{lm_t, m_{cc_t}, c_t, L_t} u(c_t, L_t, dcc_t | s_t, h) \\ + \beta \mathbb{E}[V(s_{t+1}, h | s_t, h, lm_t)]$$

s.t. time constraint: $40 = lm_t + L_t + dcc_t$
 budget constraint: $y_t^{net} = c_t + exp_{mcc}(t, f, y_t^{net})$

Likelihood specification:

$$\mathcal{L} = \prod_{n=1}^N \sum_{h \in \mathbf{H}} \left[l(lm_n, mcc_n | s_n, h, x_n) \cdot l(s_n | h, x_n) \cdot l(h | x_n) \cdot l(x_n) \right]$$

- discretization of unobserved heterogeneity \mathbf{H} into fixed grid points
- likelihood of observed outcomes (lm_n, mcc_n) is deterministic given s_n and h [▶ details](#)
- likelihood of unobserved heterogeneities varies by initial heterogeneities x_n

Estimation:

⇒ weights over grid points (parameters of $l(h|x_n)$) that maximize \mathcal{L}

Joint distribution of unobserved heterogeneities

Marginal distributions:

↳ assumed to be independent conditional on initial heterogeneities x_n

$$l(\underbrace{g, oth, \alpha}_h | x_n) = l^g(g | x_n^g) \cdot l^{oth}(oth | x_n^{oth}) \cdot l^\alpha(\alpha | x_n^\alpha)$$

Structural assumptions on the marginal distributions:

↳ data-generating process of e.g. domestic childcare preferences:

$$g = \gamma^g + \beta^g x_n^g + u^g$$

where x_n^g is a subset of the initial heterogeneities x_n .

- $u^g \sim \mathcal{N}(0, (\sigma^g)^2)$ implies $g \sim \mathcal{N}(\gamma^g + \beta^g x_n^g, (\sigma^g)^2)$
- overlap of $x_n^g, x_n^{oth}, x_n^\alpha$ creates correlation between unobserved heterogeneities

Different groups in the data contribute to the identification of the unobserved heterogeneity distributions

↳ Consider mothers with children that need to be taken care of:

1. Mothers who work and buy sufficient market childcare to cover their working time.
2. Mothers who do not work and buy positive amounts of market childcare.
3. Mothers who work, but do not buy any or only an insufficient amount of market childcare to cover their working time.
4. Mothers who do not work and do not buy any market childcare.

Intuition on identification

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⇒ **Leisure heterogeneity:** Compare women with the same state variables and market childcare choices, but different work decisions.

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 3. Mothers who work, but do not buy any or only an insufficient amount of market childcare to cover their working time.
 4. Mothers who do not work and do not buy any market childcare.
- ⇒ **Other childcare availability:** Compare women with same state variables and work decisions, but different market childcare choices.

Intuition on identification

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 4. Mothers who do not work and do not buy any market childcare.
- ⇒ **Domestic childcare preference:** Compare women with the same state variables, but different work and market childcare choices.

Data:

- cross-sectional German survey data (GSOEP) from 2017
- sample restrictions:
 - age at first birth $\in [20,41)$ and not in education
 - full-time working husband and ≤ 3 children
 - current childcare need (at least one child below 9)

\Rightarrow 613 females

Initial heterogeneities x :

[▶ estimation results](#)[▶ marginal distributions](#)

- x^g : education of the mother, living in former east Germany
- x^{oth} : living in former east Germany, completed fertility 2+
- x^α : catholic, completed fertility = 3

Labor supply shares conditional on youngest child's age

	Children 0 - 2			Children 3 - 5			Children 6 - 8		
	NP	PT	FT	NP	PT	FT	NP	PT	FT
Model	0.32	0.54	0.14	0.20	0.61	0.19	0.17	0.63	0.20
Data	0.39	0.47	0.14	0.19	0.64	0.17	0.15	0.64	0.21

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Data	0.39	0.47	0.14	0.19	0.64	0.17	0.15	0.64	0.21

Market childcare takeup shares conditional on youngest child's age

	Children 0 - 2			Children 3 - 5			Children 6 - 8		
	0	low	high	0	low	high	0	low	high
Model	0.05	0.46	0.48	0.00	0.34	0.66	0.42	0.00	0.58
Data	0.25	0.36	0.40	0.00	0.17	0.83	0.62	0.00	0.38

Note: *low* if the household covers more than 0%, but less or equal than 50% of the required aggregate childcare time by market childcare. *high* if the coverage is larger than 50%.

Self-financing degree of changes in full-time childcare subsidies (monthly basis)

		female wage quintile				
	total	Q1	Q2	Q3	Q4	Q5
<i>untargeted 50€</i>						
Impact period	0.5%	2.6%	1.6%	0.9%	0.7%	-2.8%
Lifecycle	1.0%	4.0%	2.1%	1.2%	0.6%	-1.8%

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Lifecycle	1.0%	4.0%	2.1%	1.2%	0.6%	-1.8%
<i>work contingent 50€</i>						
Impact period	17.1%	10.7%	13.4%	16.7%	22.1%	20.9%
Lifecycle	21.2%	21.3%	20.4%	21.2%	23.3%	19.4%

▶ labor supply changes

▶ details untargeted

▶ details work contingent

▶ by number of children

Self-financing degree of work contingent 50€/month subsidies

		female wage quintile				
	total	Q1	Q2	Q3	Q4	Q5
<i>work contingent & child age ≤ 6</i>						
Impact period	17.4%	10.4%	13.4%	17.4%	22.9%	20.4%
Lifecycle	21.3%	21.3%	20.4%	21.6%	23.8%	18.9%
<i>work contingent & child age ≤ 3</i>						
Impact period	19.6%	11.1%	14.8%	18.2%	25.4%	24.4%
Lifecycle	25.0%	23.5%	23.0%	23.9%	28.9%	23.4%

Self-financing degree of work contingent 50€/month subsidies

		female wage quintile				
	total	Q1	Q2	Q3	Q4	Q5
<i>work contingent & child age < 6</i>						
Impact period	17.4%	10.4%	13.4%	17.4%	22.9%	20.4%
Lifecycle	21.3%	21.3%	20.4%	21.6%	23.8%	18.9%
<i>work contingent & child age < 3</i>						
Impact period	19.6%	11.1%	14.8%	18.2%	25.4%	24.4%
Lifecycle	25.0%	23.5%	23.0%	23.9%	28.9%	23.4%
<i>full-time work contingent</i>						
Impact period	65.8%	60.1%	63.3%	66.1%	68.8%	67.1%
Lifecycle	96.5%	99.3%	91.1%	95.9%	100.1%	95.7%

▶ details on child age ≤ 6

▶ details on child age ≤ 3

▶ details on FT contingent

▶ by number of children

Conclusion

This paper so far:

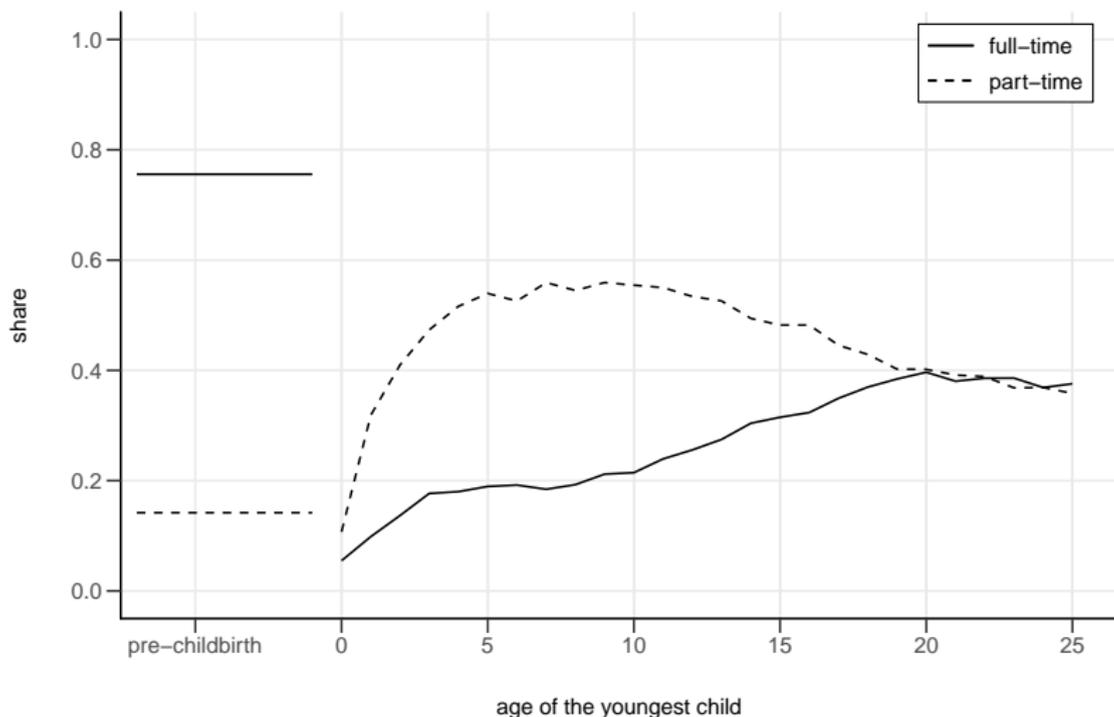
- a structural dynamic lifecycle model to estimate which women, how many of them and in which way they react to changes in childcare subsidy policies
- net fiscal effect of a change in childcare subsidies: (preliminary)
 - population wide subsidies carry large effective fiscal cost, as tax revenues are only slightly increased
 - work-contingent childcare subsidies seem to be self-financing to a higher degree partly through larger dynamic fiscal returns

Coming soon:

- rationing of market childcare slots (location-specific)
- occupation-specific wage effects

Backup

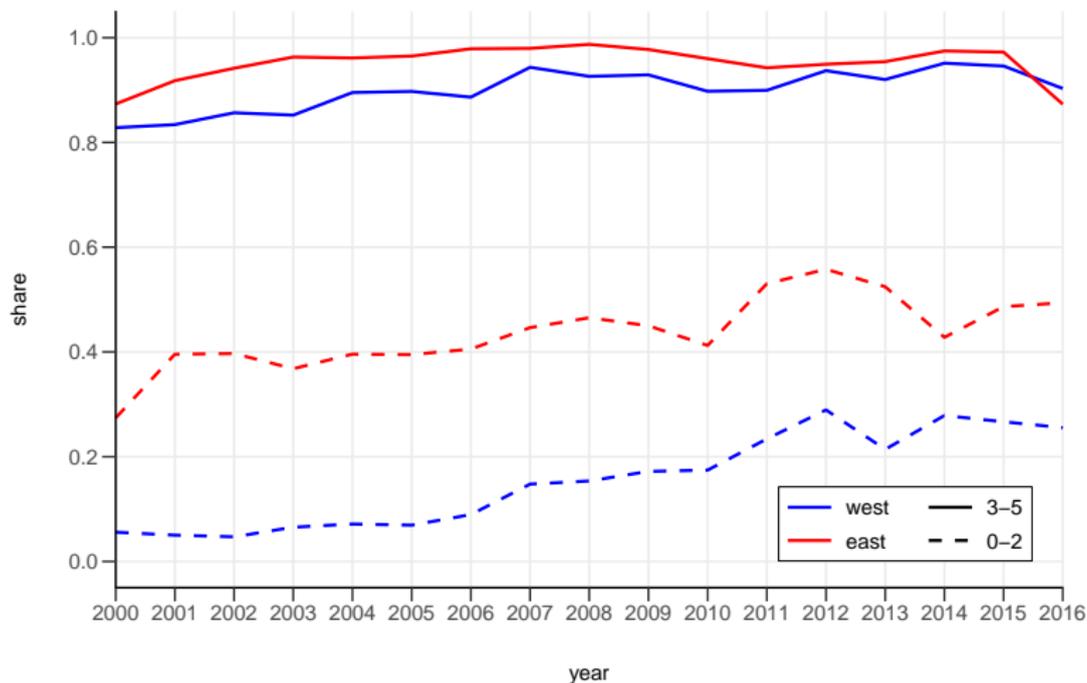
Motivation: Female employment by age of youngest child

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Employment status of mothers by age of youngest child in years.
Source: core GSOEP 2000 - 2016, mothers aged 20 to 65, not in education

- **Structural Models:** e.g. Bick (2016), Adda, Dustmann, and Stevens (2017), Guner, Kaygusuz, and Ventura (2018), Hannusch (2018), Turon (2018)
 - clear-cut public finance question
 - estimating a joint distribution of three unobserved heterogeneities
 - modeling rich heterogeneity in family structures
- **Public Finance:** e.g. Domeij and Klein (2013), Colas, Findeisen, and Sachs (2018), Ho and Pavoni, forthcoming
 - dynamic fiscal effects of a marginal change in childcare subsidies
- **Reduced Form Empirical Evidence on Labor Supply Effects:** e.g. Bauernschuster and Schlotter (2015), Gathmann and Sass (2018)
 - long-run (fiscal) effects and counterfactual policy changes
 - effects of (targeted) policies on different subgroups

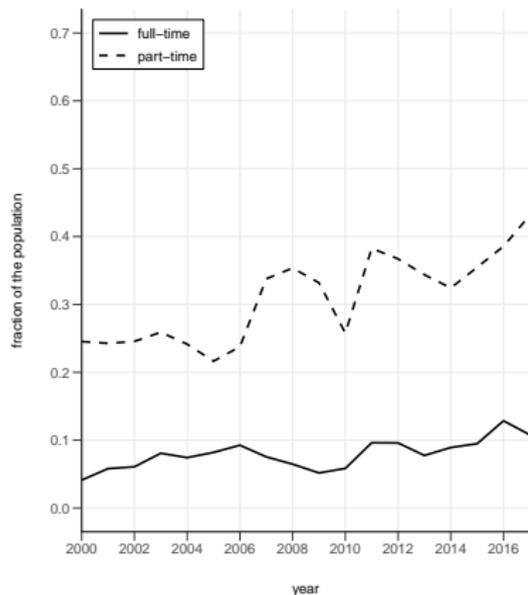
Data features: Public market childcare enrollment



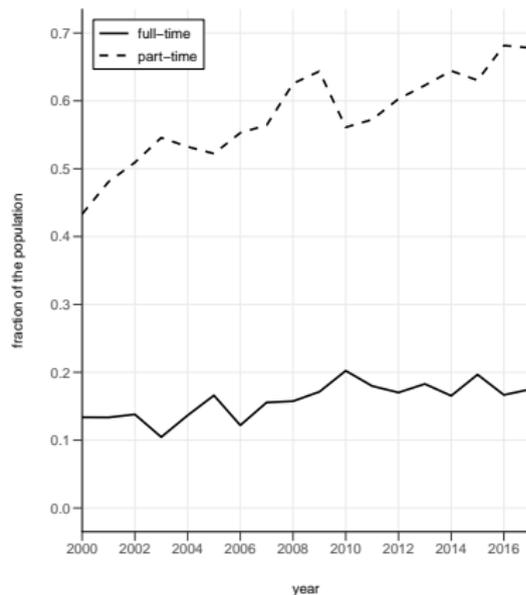
Public market childcare enrollment by region and child age.

Source: GSOEP 2000 - 2016.

Data features: Employment of mothers over time



(a) Children aged 0-2

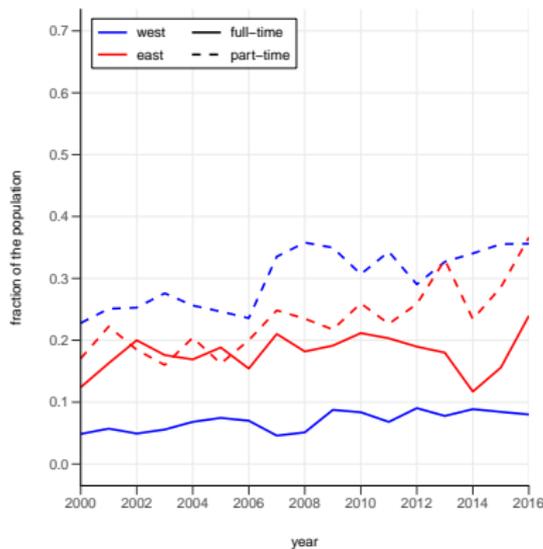


(b) Children aged 3-5

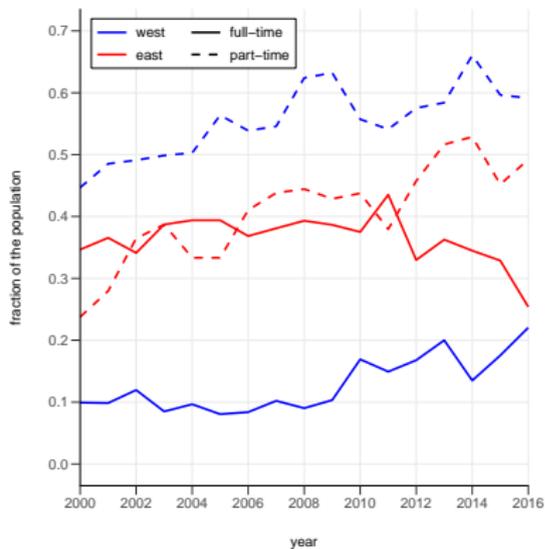
Employment of mothers by age of the child. Source: GSOEP 2000 - 2016.

- increase in part-time participation of mothers with children below age of 6
- increase in full-time participation of mothers with children 0 - 2

Data features: Employment of mothers over time (east - west)



(a) Children aged 0-2



(b) Children aged 3-5

Employment of mothers by child age and region. Source: GSOEP 2000 - 2016.

- increase in part-time participation of mothers with children 0 - 5 in both regions
- increase in full-time participation of mothers in West Germany with children aged 3 - 5

Past childcare reforms in Germany

- 1996: Legal right to a slot in Kindergarten for all children aged ≥ 3
- Before 2005: Only 5 public childcare slots per 100 children under age of 3
- 2005: A federal law (Tagesbetreuungsausbaugesetz):
Commitment to 230,000 additional childcare slots \rightarrow 17 slots per 100 children
- 2007: summit of federal, state and regional german governments agreed on an increase up to 35 slots per 100 children
- 2008: Kinderförderungsgesetz:
 - From October 2010: Legal right to subsidized child-care slot for all children below the age of 3 if both parents are working
 - From August 2013: Legal right to a subsidized childcare slot for all children aged 1 and above

Institutional background in Germany

Market childcare:

- largely provided by government or non-profit organizations (approx. > 95%)
- quality is highly regulated

Taxes and transfers:

- child-dependent taxes and transfers

Parental leave:

- one-year paid parental leave
- job guarantee for three years

⇒ Market childcare and taxes and transfers realistically modeled

⇒ Parental leave policies are not modeled because:

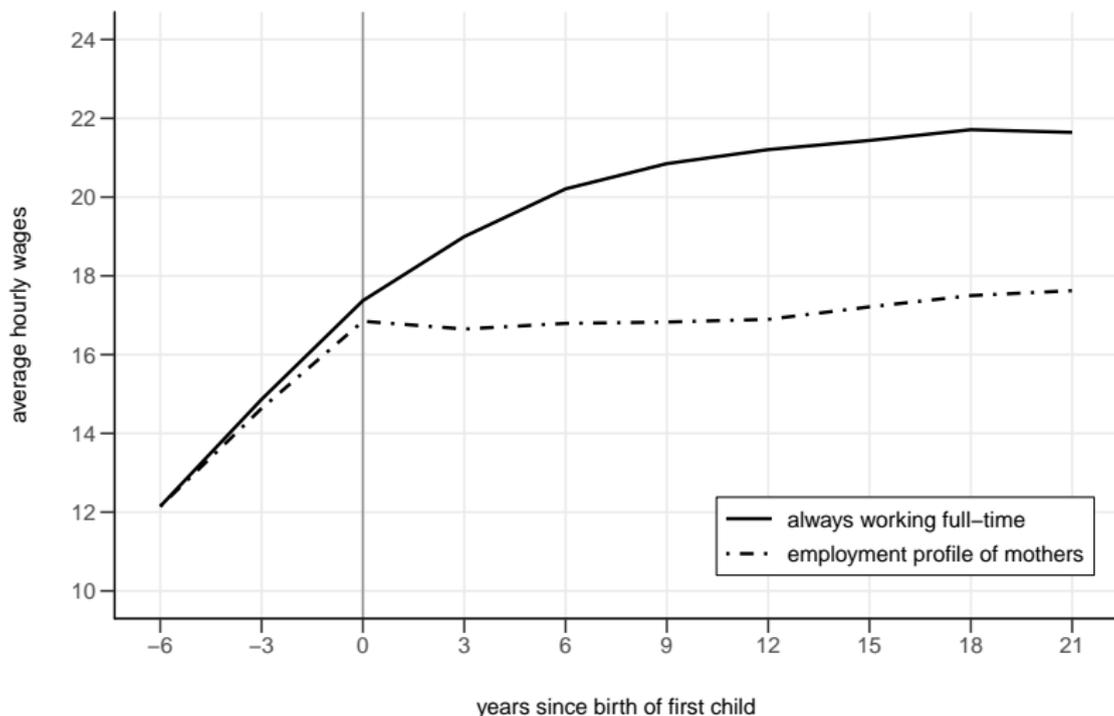
- i. dynamic effects of child birth related career breaks are well captured by the estimated wage process
- ii. only small effect of a one-year paid parental leave on the three year budget
- iii. state-dependent policy on previous labor market choice (complication of model)

Estimation of wage process based on GSOEP 2000 - 2017:

- 3-step procedure to impute unobserved wages
 1. wages observed at the beginning and end of the non-participation spell: linear interpolation
 2. wage observed in previous or next period
 3. impute wages using Mincer regression (with Heckman selection)
[17% of the sample]
- gender- and age-dependent wage quintiles using observed and predicted wages
- gender-specific transition matrices between quintiles conditional on labor supply choice

Illustration of child-birth related hourly wage profile

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Average hourly wages by years since birth of first child. Source: GSOEP 2000 - 2017, mothers aged 20 to 65, not in education, cohabiting with FT-working partner.

Definition of deterministic fertility types:

- age at first birth, a (between ages 20-40)
- number of children when fertility completed, n (0-3)

$$f = \begin{cases} (\cdot, 0) & \text{if no children} \\ (a, n) & a \in \{1, \dots, 7\}, n \in \{1, \dots, 3\} \text{ otherwise} \end{cases}$$

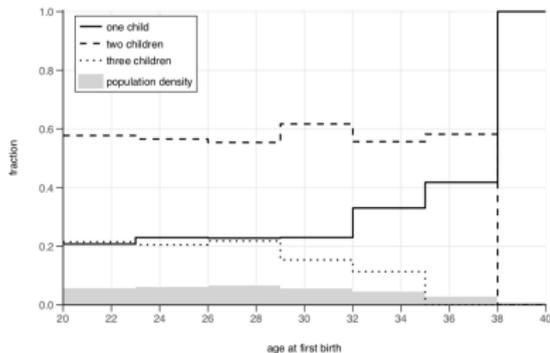
Assumptions:

- one child per 3 year period
- children's age difference is equal to the period length

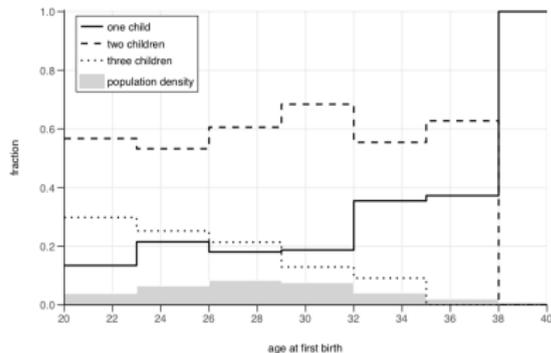
Estimation:

[▶ Fertility fit](#)

- multinomial logit conditional on observed age and number of children/age at first birth (if observed) using religion close to age 20 and education as covariates
- replicate the sample 5 times and assign fertility types proportional to the predicted probabilities



(a) Observed fertility (age 41 and above)



(b) Predicted fertility (below age 41)

Observed vs. predicted fertility in MLE sample

Notes: Omitted childless household shares: panel (a): 0.1072, panel (b): 0.0987.
 Estimation sample, based on 2017 GSOEP.

- Exogenous price of full-time market childcare:

$$p(i, K(t, f), y_t^{net})$$

where $i = 1, 2, 3$ indicates the child age and $K(t, f) \in \mathbb{R}_+^4$ the number and age structure of children in the household.

- Amount of market childcare for a child of age i :

$$mcc(i) = \max \{0, cc_i^{need} - dcc - oth\} + cc_i^{norm}$$

where $cc^{need} = (40, 20, 15)$ is the childcare requirement and $cc^{norm} = (0, 20, 0)$ the childcare norm.

- Household expenditure for market childcare:

$$exp_{mcc}(t, f, y_t^{net}) = \sum_{i=1}^3 K_i(t, f) \cdot p(i, K(t, f), y_t^{net}) \cdot mcc(i).$$

where $K_i(t, f)$ indicates if a child of age i lives in the household.

$$V(s_t, h) = \max_{lm_t, m_{cc_t}, c_t, L_t} u(c_t, L_t, dcc_t | s_t, h) + \beta \mathbb{E}[V(s_{t+1}, h | s_t, h, lm_t)]$$

s.t.

time constraint: $40 = lm_t + L_t + dcc_t$

budget constraint: $y_t^{net} = c_t + exp_{mcc}(t, f, y_t^{net})$

HH income: $y_t^{net} = 40 \cdot w_t^m + lm_t \cdot w_t^f - \mathcal{T}(40 \cdot w_t^m + lm_t \cdot w_t^f)$

childcare expenditure: $exp_{mcc} = \sum_{i=1}^3 K_i(t, f) \cdot p(i, K(t, f), y_t^{net}) \cdot m_{cc}(i)$

childcare take-up: $m_{cc}(i) = \max\{0, cc_i^{need} - dcc - oth\} + cc_i^{norm}$

- Extracting optimal choices from the model solution given observed states s_n and unobserved heterogeneities h :
 - $lm_{model}(s_n, h)$: optimal labor market choice
 - $mcc_{model}(s_n, h)$: optimal market childcare choice
- Data observation of individual n :
 - $lm_{data,n}$: labor market choice in the data
 - $mcc_{data,n}$: optimal market childcare choice in the data
- likelihood of observed outcomes:
⇒ indicator if data and model solution match

$$l(lm_n, mcc_n | s_n, h, x_n) = \begin{cases} 1 & \text{iff } lm_{model}(s_n, h) = lm_{data,n} \text{ and} \\ & mcc_{model}(s_n, h) = mcc_{data,n} \\ 0 & \text{otherwise} \end{cases}$$

Parameter calibrations:

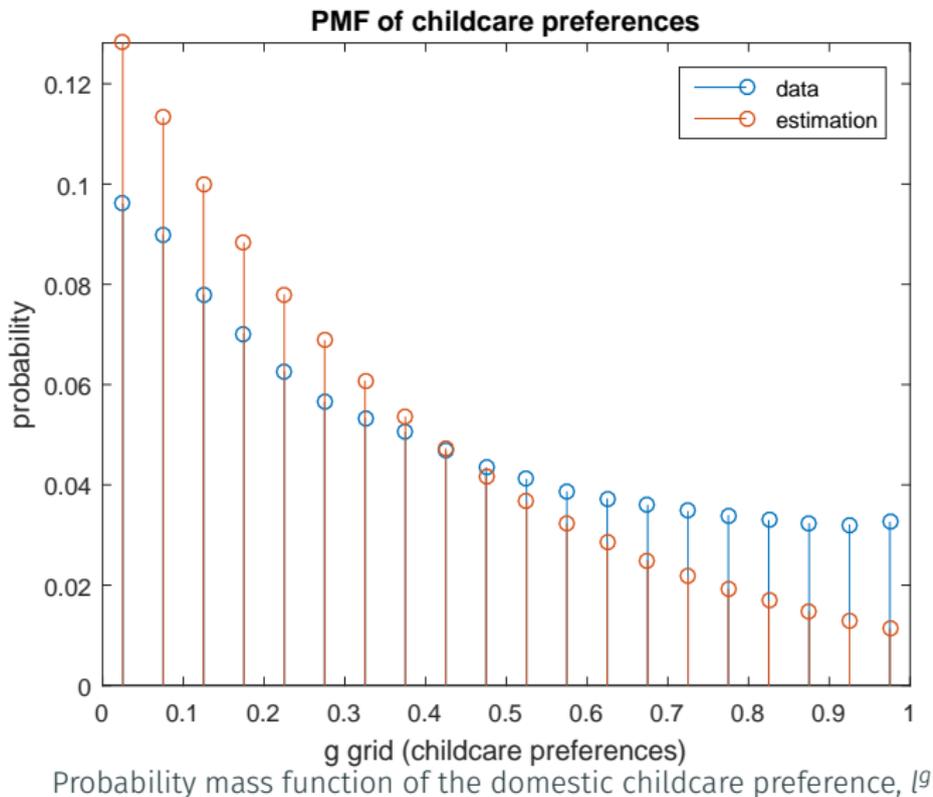
- $\gamma_c = 1.2, \bar{l} = 5, \gamma_l = 2, \overline{d_{cc}} = 10, \gamma_{dcc} = 2.$

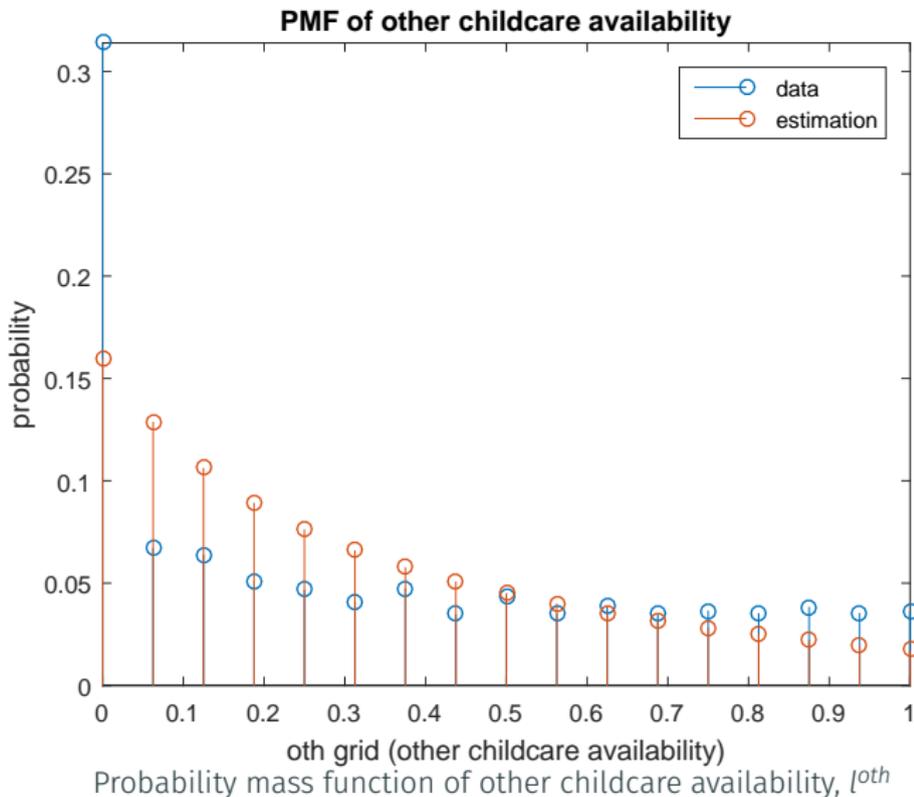
⇒ implies an average compensated labor supply elasticity of 0.63 and an average income effect, $\frac{\partial y}{\partial l}$, of -0.24 in a static model.

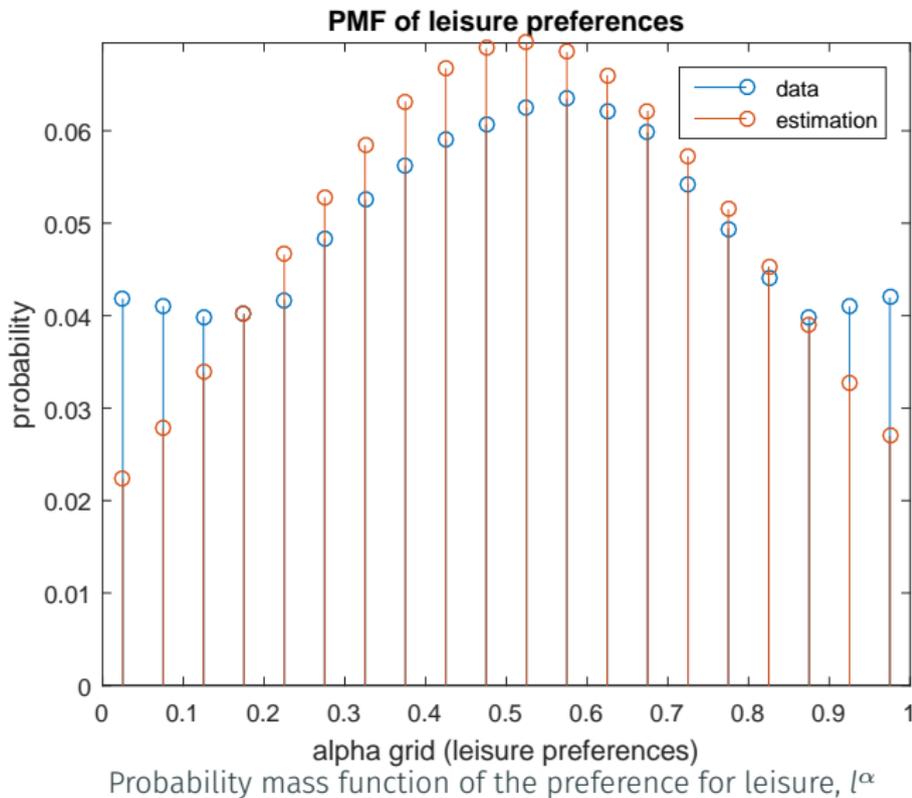
Government policies:

- childcare prices: conditional on child age with (interacted) household income and number of kids as covariates (Tobit)
- taxation and transfers: implementation from Bick et al. (2019)
- yearly average cost for a full time slot:
0-2: 10.900 EUR, 3-5: 7.300 EUR, 6-8: 6.200 EUR

[▶ Fertility type and estimation](#)[▶ Fertility fit](#)[▶ Wage process](#)







	domestic childcare (l^g)	avail. of other childcare (l^{oth})	leisure (l^α)
γ	-1.42	-2.21	0.50
β_{educ}	-1.24		
β_{east}	-1.80	-4.27	
$\beta_{compl. fert. 2+}$		1.66	
$\beta_{catholic}$			-0.07
$\beta_{compl. fert. 3}$			0.20
σ	1.02	0.96	0.56

- ⇒ β_{educ} in l^g : higher educated females have lower preferences for domestic childcare
- ⇒ $\beta_{compl. fert. 2+}$ in l^{oth} : females with 2 or more children have a higher availability of other childcare

MLE coefficient estimates

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- ⇒ $\beta_{compl. fert. 2+}$ in l^{oth} : females with 2 or more children have a higher availability of other childcare

Self-financing degree of changes in full-time childcare subsidies - untargeted subsidy of 50€/month -

	total	female wage quintile				
		Q1	Q2	Q3	Q4	Q5
<i>Impact period</i>						
tax revenue	16,773	13,176	10,001	6,796	4,622	-17,821
subsidy spending	-3,233,032	-508,928	-607,404	-794,415	-677,709	-644,575
self-financing	0.5%	2.6%	1.6%	0.9%	0.7%	-2.8%
<i>Lifecycle</i>						
tax revenue	61,823	32,990	23,926	17,604	9,163	-21,860
subsidy spending	-6,110,808	-830,287	-1,152,392	-1,463,862	-1,466,184	-1,198,083
self-financing	1.0%	4.0%	2.1%	1.2%	0.6%	-1.8%

Notes: Tax revenue and subsidy spending are normalized to 2011 EUR.

Decomposition of labor supply margin - Policy experiment I

Labor supply reactions to changes in childcare subsidies

baseline	untargeted 50€ subsidy			work contingent 50€ subsidy		
	NP	PT	FT	NP	PT	FT
NP		0.09%	0.00%		0.73%	0.00%
PT	0.07%		0.08%	0.02%		0.08%
FT	0.00%	0.05%		0.00%	0.04%	

→ No labor supply change in untargeted 50€ subsidy scenario: 99.72%.

→ No labor supply change in work contingent 50€ subsidy scenario: 99.13%.

Self-financing degree of changes in full-time childcare subsidies - work contingent subsidy of 50€/month -

	total	female wage quintile				
		Q1	Q2	Q3	Q4	Q5
<i>Impact period</i>						
tax revenue	460,839	45,064	69,058	109,264	122,272	115,180
subsidy spending	-2,696,908	-422,207	-513,761	-655,354	-553,868	-551,718
self-financing	17.1%	10.7%	13.4%	16.7%	22.1%	20.9%
<i>Lifecycle</i>						
tax revenue	1,062,396	145,912	193,994	252,771	274,882	194,836
subsidy spending	-5,016,134	-683,485	-951,497	-1,194,719	-1,181,607	-1,004,825
self-financing	21.2%	21.3%	20.4%	21.2%	23.3%	19.4%

Notes: Tax revenue and subsidy spending are normalized to 2011 EUR.

Self-financing degree of changes in full-time childcare subsidies
(monthly basis)

		number of children		
	total	1	2	3
<hr/>				
<i>untargeted 50€</i>				
Impact period	0.5%	0.1%	0.8%	0.3%
Lifecycle	1.0%	0.2%	1.3%	0.8%
<hr/>				
<i>work contingent 50€</i>				
Impact period	17.1%	14.7%	16.3%	22.2%
Lifecycle	21.2%	17.3%	19.6%	28.8%

Self-financing degree of 50€/month subsidies - working female & child age ≤ 6 -

	total	female wage quintile				
		Q1	Q2	Q3	Q4	Q5
<i>Impact period</i>						
tax revenue	404,847	35,526	58,809	100,020	112,659	97,834
subsidy spending	-2,327,152	-341,079	-438,292	-576,217	-492,238	-479,326
self-financing	17.4%	10.4%	13.4%	17.4%	22.9%	20.4%
<i>Lifecycle</i>						
tax revenue	869,458	111,438	157,034	210,718	235,492	154,776
subsidy spending	-4,076,057	-522,154	-769,756	-974,761	-990,404	-818,982
self-financing	21.3%	21.3%	20.4%	21.6%	23.8%	18.9%

Notes: Tax revenue and subsidy spending are normalized to 2011 EUR.

Self-financing degree of 50€/month subsidies - working female & child age ≤ 3 -

	total	female wage quintile				
		Q1	Q2	Q3	Q4	Q5
<i>Impact period</i>						
tax revenue	180,609	13,114	26,605	39,779	62,464	38,647
subsidy spending	-920,219	-117,868	-179,566	-218,523	-245,817	-158,445
self-financing	19.6%	11.1%	14.8%	18.2%	25.4%	24.4%
<i>Lifecycle</i>						
tax revenue	310,697	34,297	56,117	68,815	98,500	52,968
subsidy spending	-1,245,214	-146,125	-243,874	-288,336	-340,700	-226,180
self-financing	25.0%	23.5%	23.0%	23.9%	28.9%	23.4%

Notes: Tax revenue and subsidy spending are normalized to 2011 EUR.

Self-financing degree of 50€/month subsidies - full time working female -

	total	female wage quintile				
		Q1	Q2	Q3	Q4	Q5
<i>Impact period</i>						
tax revenue	456,827	47,725	70,929	104,703	106,151	127,320
subsidy spending	-694,121	-79,465	-112,109	-158,455	-154,364	-189,728
self-financing	65.8%	60.1%	63.3%	66.1%	68.8%	67.1%
<i>Lifecycle</i>						
tax revenue	1,216,086	135,412	189,516	273,743	311,918	305,497
subsidy spending	-1,260,407	-136,410	-208,013	-285,318	-311,472	-319,193
self-financing	96.5%	99.3%	91.1%	95.9%	100.1%	95.7%

Notes: Tax revenue and subsidy spending are normalized to 2011 EUR.

Self-financing degree of targeted 50€/month subsidies

	total	number of children		
		1	2	3
<i>work contingent & child age ≤ 6</i>				
Impact period	17.4%	15.4%	16.4%	22.5%
Lifecycle	21.3%	17.7%	19.5%	29.0%
<i>work contingent & child age ≤ 6</i>				
Impact period	19.6%	15.8%	19.2%	24.8%
Lifecycle	25.0%	19.1%	24.1%	31.0%
<i>full-time work contingent</i>				
Impact period	65.8%	66.1%	65.2%	68.7%
Lifecycle	96.5%	95.5%	95.5%	102.5%