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Independent Individual Decision-Makers in Household Models and the New Home Economics

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Household Economic Behaviors

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This is especially the case with the specifically independent individual models presented in his theory of marriage. Decision-making models assuming independent individual household members in the Becker tradition are reminiscent of models of labor markets in which firms and workers are independent decision-makers. As basis for econometric estimations, such models may be preferable to models imposing the structure of a game or a household welfare function.

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Notes

- 1. The term "unitary" was coined by Browning et al. (1994).
- 2. References to Becker's unitary model can be found in articles on a diverse range of applications of household economics, ranging from labor supply such as Chiappori (1988), Chiappori et al. (2002), Chau et al. (2007) to fertility (including Tiefenthaler 1999; Klawon and Tiefenthaler 2001), care work (e.g., Bergeron 2009), child labor and school attendance such as Emerson and Souza (2007) and demand for pets (see Schwarz et al. 2007).
- 3. The NHE was called "New" to distinguish applications of household economics based on economic analysis from "Home Economics", an academic discipline

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