EC555 Matthias Doepke
Macroeconomics for Research Students Autumn 2026

Family Macroeconomics

Overview

Many of the household decisions that are central to aggregate outcomes, such as labor supply, savings, and fertility, are made within families, yet most macro models abstract from the inner workings of the family and build on unitary, representative households. The course covers research that shows that taking account of the family can give new and improved answers for central macroeconomic questions. Applications include the determination aggregate labor supply and savings, macroeconomic models of the evolution of inequality and social mobility, issues in family macroeconomics such as fertility decisions and models of marriage and divorce, applications to economic growth and development, and the link between parenting decisions and the evolution of macroeconomic inequality. Some of these topics are at the intersection of macroeconomics with structural labor economics, and we will discuss research originating in either field.

Assessment

The assessment for this class is composed of a research proposal and a referee report. There will also be a single problem set for this part of the course.

The research proposal will be presented in a short presentation at the end of the term. Instructions for writing the research proposal are: the proposal should be 5-10 pages long with a hard maximum of 10 pages. It will consist of: a clearly defined question; motivation of why the question is economically interesting; a synthesis of relevant background literature focusing on the points most germane to the question at hand; a discussion of an appropriate model, computational method, and/or dataset; preliminary results; and a discussion of next steps. The proposal should include a coding component either for empirical work or for model computations, which can be based on replication of an existing paper.

The referee report should consist of a summary of the paper and the main results (1-2 paragraphs, not more than half a page); a short paragraph with an overall evaluation of the contribution; and then, two numbered lists with major suggestions (that would be have to be addressed when revising the paper for a top journal) and minor suggestions.

Topics and Preliminary Reading List

Surveys

Browning, Martin, Pierre-André Chiappori, and Yoram Weiss. 2014. Economics of the Family. Cambridge Surveys of Economic Literature. Cambridge: Cambridge University Press.

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Greenwood, Jeremy, Nezih Guner, and Guillaume Vandenbroucke. 2017. "Family Economics Writ Large." Journal of Economic Literature 55 (4): 1346–1434.

Heathcote, Jonathan, Kjetil Storesletten, and Giovanni L. Violante. 2009. "Quantitative Macroeconomics with Heterogeneous Households." Annual Review of Economics 1: 319–354.

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Household Decisionmaking and Bargaining

Attanasio, Orazio, and Valérie Lechene. 2002. "Tests of Income Pooling in Household Decisions." Review of Economic Dynamics 5 (4): 720–748.

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Bellue, Suzanne, Matthias Doepke, and Michèle Tertilt. 2026. "Private Information in the Family." RFBerlin Discussion Paper 084/26.

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Buchmann, Nina, Pascaline Dupas, and Roberta Ziparo. 2025. "The Good Wife? Reputation Dynamics and Financial Decision-Making inside the Household." American Economic Review 115 (2): 525–570.

Castilla, Carolina, and Thomas Walker. 2013. "Is Ignorance Bliss? The Effect of Asymmetric Information between Spouses on Intra-household Allocations." American Economic Review: Papers and Proceedings 103 (3): 263–268.

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Cherchye, Laurens, Thomas Demuynck, Bram De Rock, and Frederic Vermeulen. 2017. "Household Consumption When the Marriage Is Stable." American Economic Review 107 (6): 1507–1534.

Chiappori, Pierre-André. 1988. "Rational Household Labor Supply." Econometrica 56 (1): 63–90.

Chiappori, Pierre-André. 1992. "Collective Labor Supply and Welfare." Journal of Political Economy 100 (3): 437–467.

Chiappori, Pierre-André, and Maurizio Mazzocco. 2017. "Static and Intertemporal Household Decisions." Journal of Economic Literature 55 (3): 985–1045.

Chiappori, Pierre-André, Alexandros Theloudis, Jorge Velilla, José Ignacio Giménez-Nadal, and José Alberto Molina. 2026. "Commitment and the Dynamics of Household Labor Supply: New Tests and Evidence from Europe." Unpublished Manuscript.

Choukhmane, Taha, Lucas Goodman, and Cormac O'Dea. 2025. "Efficiency in Household Decision-Making: Evidence from the Retirement Savings of US Couples." American Economic Review 115 (5): 1485–1519.

Doepke, Matthias and Michèle Tertilt. 2019. "Does Female Empowerment Promote Economic Development?" Journal of Economic Growth, 24(4), 309–343.

Heath, Rachel and Xu Tan. 2020. "Intrahousehold Bargaining, Female Autonomy, and Labor Supply: Theory and Evidence from India." Journal of the European Economic Association 18 (4): 1928–1968.

Hoel, Jessica B. 2015. "Heterogeneous Households: A Within-Subject Test of Asymmetric Information between Spouses in Kenya." Journal of Economic Behavior and Organization 118: 123–135.

Kocherlakota, Narayana R. 1996. "Implications of Efficient Risk Sharing without Commitment." Review of Economic Studies 63 (4): 595–609.

Lee, Jiwon. 2026. "The Gendered Effects of Children on Household Relocation." Unpublished Manuscript.

Ligon, Ethan, Jonathan P. Thomas, and Tim Worrall. 2002. "Informal Insurance Arrangements with Limited Commitment: Theory and Evidence from Village Economies." Review of Economic Studies 69 (1): 209–244.

Lise, Jeremy, and Shannon Seitz. 2011. "Consumption Inequality and Intra-Household Allocations." Review of Economic Studies 78:328–355.

Lise, Jeremy, and Ken Yamada. 2019. "Household Sharing and Commitment: Evidence from Panel Data on Individual Expenditures and Time Use." Review of Economic Studies 86 (5): 2184–2219.

Lundberg, Shelly, and Robert A. Pollak. 1993. "Separate Spheres Bargaining and the Marriage Market." Journal of Political Economy 101 (6): 988–1010.

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Marcet, Albert, and Ramon Marimon. 2019. "Recursive Contracts." Econometrica 87 (5): 1589–1631.

Mattia, Andrea, and Alessandra Voena. 2026. "Committing While We Still Can: Marital Regimes, Labor Supply and Household Intertemporal Behavior." Unpublished Manuscript.

Mazzocco, Maurizio. 2007. "Household Intertemporal Behaviour: A Collective Characterization and a Test of Commitment." Review of Economic Studies 74 (3): 857–895.

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Thomas, Jonathan, and Tim Worrall. 1990. "Income Fluctuation and Asymmetric Information: An Example of a Repeated Principal-Agent Problem." Journal of Economic Theory 51 (2): 367–390.

Udry, Christopher. 1996. "Gender, Agricultural Production, and the Theory of the Household." Journal of Political Economy 104 (5): 1010–1046.

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Walther, Selma. 2017. "Moral Hazard in Marriage: The Use of Domestic Labor as an Incentive Device." Review of Economics of the Household 15 (2): 357–382.

Zhang, Sally. 2024. "Hidden in Plain Sight: Asymmetric Information and Hidden Income within the Household." Unpublished Manuscript.

Household Labor Supply

Albanesi, Stefania. 2025. "Changing Business Cycles: The Role of Women's Employment." American Economic Journal: Macroeconomics 17 (4): 345–390.

Albanesi, Stefania and Ayşegül Sahin. 2018. "The Gender Unemployment Gap." Review of Economic Dynamics 30: 47-67.

Alesina, Alberto, Paola Giuliano, and Nathan Nunn. 2013. "On the Origins of Gender Roles: Women and the Plough." Quarterly Journal of Economics 128 (2): 469–530.

Alon, Titan, Sena Coskun, and Matthias Doepke. 2020. "Trends in Work and Leisure: It's a Family Affair." Unpublished Manuscript, Northwestern University.

Alon, Titan, Sena Coskun, Matthias Doepke, David Koll, and Michèle Tertilt. 2021. "From Mancession to Shecession: Women's Employment in Regular and Pandemic Recessions." NBER Macroeconomics Annual 36: 83–151.

Alon, Titan, Matthias Doepke, Jane Olmstead-Rumsey, James Symons-Hicks, and Michèle Tertilt. 2026. "This Time It's Different: The Role of Women's Employment in Recessions." Unpublished Manuscript.

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Attanasio, Orazio, Peter Levell, Hamish Low, and Virginia Sánchez-Marcos. 2018. "Aggregating Elasticities: Intensive and Extensive Margins of Women's Labor Supply." Econometrica 86 (6): 2049–2082.

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Barrero, Jose Maria, Nicholas Bloom, and Steven J. Davis. 2023. "The Evolution of Work from Home." Journal of Economic Perspectives 37 (4): 23–49.

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Casella, Sara. 2022. "Women's Labor Force Participation and the Business Cycle." Unpublished Manuscript, EIEF.

Di Tella, Isabel, and Martina Uccioli. 2026. "Gender Norms and Household Responses to Economic Shocks." Centre for Inclusive Trade Policy Working Paper 041.

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Eckstein, Zvi, Michael Keane, and Osnat Lifshitz. 2019. "Career and Family Decisions: Cohorts Born 1935–1975." Econometrica 87 (1): 217–253.

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Ellieroth, Kathrin, and Amanda Michaud. 2024. "From Trend to Cycle: The Changing Careers of Married Women and Business Cycle Risk." Unpublished Manuscript, Federal Reserve Bank of Minneapolis.

Fernandez, Raquel. 2013. "Cultural Change as Learning: The Evolution of Female Labor Force Participation over a Century." American Economic Review 103 (1): 472–500.

Foerster, Hanno, and Robert Ulbricht. 2025. "The Two-Body Problem: Dual-Earner Job Search, Migration, and Labor Market Outcomes." Boston College Working Paper 1103.

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Fertility Choice

Adda, Jerome, Christian Dustmann, and Katrien Stevens. 2017. "The Career Costs of Children." Journal of Political Economy 125 (2): 293–337.

Albanesi, Stefania, and Claudia Olivetti. 2014. "Maternal Health and the Baby Boom." Quantitative Economics 5(2): 225-269.

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Parenting, Early Childhood Education, and the Dynamics of Inequality

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