

## **Trends in Economic Independence in the United States: 1973-2007**

### **Abstract**

One of the major milestones of adulthood is achieving economic independence. Without sufficient income, young people have difficulty leaving their childhood home, establishing a union, or having children—or they do so at great peril. Using the National Longitudinal Surveys, this paper compares the employment and economic conditions of young adults aged 22–30 in 1973, 1987 and 2007, and their possible determinants. The results show that achieving economic independence is more difficult now than it was in the late 1980s and especially in the 1970s, even for older age groups (age 27-28). The deterioration is more evident among men. From 1970s there has been a convergence in the trajectories for the achievement of economic self-sufficiency between men and women, suggesting that the increase in gender parity, especially in education and labor market outcomes, is making their opportunities to be employed and to earn good wages more similar. It also suggests that union formation increasingly may depend on a capacity to combine men’s and women’s wages.

**Key words:** Transition to adulthood, economic independence, NLS Original Cohorts, NLSY79, NLSY97, United States

## 1. Introduction

The transition to adulthood since the late 1970s has become increasingly complicated and prolonged compared to the very swift passage that occurred in the post-World War II era.<sup>1</sup> Typically, the package of adult transitions has included such markers as leaving home, finishing education, securing a job, and marrying or cohabiting, and having children (Settersten, Furstenberg and Rumbaut 2006). In the post-war years, the transition occurred quickly (usually by age 25 for both men and women) and in an orderly sequence beginning with school completion, full-time work, and home-leaving. Since then, the transition has lengthened and become more circuitous.

Public and scientific discussion over why the transition to adulthood changed so suddenly has not yet reached any consensus on this question. Clarifying this question involves, we contend, understanding when and how economic self-sufficiency is attained. There has been considerable speculation that shifts in the labor market requires more education and training to become economically secure enough to establish a family (Berlin, Furstenberg and Waters 2010). Moreover, the structure of the U.S. labor market itself has been reformed significantly in the last 30-40 year in the face of global competitive pressure. Increase in earnings inequality, in employment instability, and shortening of job tenure due to higher turnover are some of the most relevant changes that occurred since 1970s. Together with these structural changes, youths' expectations about what it takes to live independently have risen, along with the actual costs of living.

This paper explores the trends in the achievement of economic self-sufficiency over time, and it does this by comparing the life course of young adults in 1973, 1987 and in 2007, using data from the National Longitudinal Surveys in 1966 (NLS Original Cohorts), in 1979 (NLSY79) and 1997 (NLSY97). These three data sets enable us to compare individuals between ages 22 and 30 in 1973, 1987 and 2007, while accounting for the role of educational attainment and family background. Our research builds on a line of previous research suggesting that it

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<sup>1</sup>Even though the delay in the transition is less pronounced in the United States than in some countries in Europe – such as Italy, Spain and Portugal, where today young adults leave home in their late 20s, between 5 and 7 years later than those leaving home in the 1960s and 1970s (Billari, F. C., and Wilson, C., 2001; Iacovou, M., 2001) – over the last three decades, Americans have experienced large changes in rates of household formation and dissolution. Age at leaving parental home, age at marriage and rates of non-marriage, extra-marital childbearing and divorce have all risen (Aassve, A., Burgess, S., Chesher, A., Popper, C., 2002).

takes longer today to build the human capital necessary to establish economic independence and as a consequence, a growing number of young adults may linger for a long time in a state of semi-autonomy.

The next section presents a review of the past works on labor market outcomes and economic self-sufficiency, trying to reflect about the causes of its postponement. After describing the specific contributions of our study we present our samples and the methodological strategy for the empirical analysis. Sections 5 and 6 report our findings, and section 7 concludes.

## **2. Background**

Previous research has demonstrated that the transition to adulthood since the late 1970s has become increasingly complicated (Aassve et al. 2002; Furstenberg 2010; Settersten, Furstenberg and Rumbaut 2006). Financial independence is a fundamental step to be considered an adult, associated with – but not identical to – full-time employment. As noted by Yelowitz (Yelowitz 2005) in an article discussing the widely-held perception that the transition to adulthood has become longer, many young people (aged 19-28) in the US do not consider themselves “financially independent enough” to be an adult. The achievement of economic self-sufficiency, however, has been delayed together with the other events leading to adulthood, possibly due to reduced economic opportunities and to the stagnation of real wages for many groups of American workers during the 1970s and 1980s (Duncan, Boisjoly and Smeeding 1996; Katz and Autor 1999). Changes in the labor market over the past forty years, e.g. technological changes in the production process, spread of globalization, the decline of unionization, etc. made it more difficult for young adults to attain economic stability and self-sufficiency (Danziger and Ratner 2010; Duncan, Boisjoly and Smeeding 1996).

There is, therefore, good reason to believe that it takes longer today to achieve a wage that permits economic autonomy and, in particular, enough to establish a separate household and support a family (Danziger and Rouse 2007; Smeeding and Phillips 2002). Earnings levels became uniformly lower over the 1970s and the 1980s, at least for male workers. Moreover, failure to obtain college degree or dropping out of high school dramatically decreases the probability of earning a middle-class wage. For many less-educated individuals, unemployment has become a substantial problem, with their unemployment rates significantly higher than those of more educated people. This is especially true for disadvantaged minorities. As with

unemployment, wage levels have become more correlated with education level. Shifts in the labor market toward higher-skilled jobs have eroded wages for many with the least education, leading to growing income inequality. Within low-skilled jobs, mobility is also reduced, lowering the possibilities of advancement on the job. Further, jobs overall have also become less stable over time. This created greater uncertainties about young adults' ability and willingness to take on adult responsibilities, and about their long-term socioeconomic characteristics (Duncan, Boisjoly and Smeeding 1996; Hill and Holzer 2006; Oppenheimer 1988). Even when social transfers are taken into account, a significant proportion of young people remain unable to support themselves, and much less a family, before their mid- to late twenties (Smeeding and Phillips 2002).

These outcomes may also contribute to delays in other markers of the transition to adulthood, such as completing education, establishing independent living arrangements, marrying and having children. Certainly, the employment and earning changes of the past four decades have affected the transition to adulthood in ways that vary sharply by gender and education. Education expansion has been more substantial among women, who started from a lower level and managed to catch up with men in getting college degrees and enrolling in graduate studies. The same is true for the labor force participation rate, given that its increase for females has been much more pronounced. If young males with a low level of education take longer now than they did in the mid-1970s to become self-sufficient and to earn enough to support a family by working steadily in a job with good wages and benefits, young women are more likely to attain self-sufficiency now than they were in the mid-1970s (Danziger and Ratner 2010). Also, the changing economic situation of young men and women has potentially important implications for the second phase of adult transitions, union formation and parenthood. Career opportunities and earnings, in fact, affect decisions about marriage and parenthood differently across genders. For men, steady employment and earnings are positively associated with marriage and childbearing (Becker 1981; Blossfeld and Drobnič 2001; Blossfeld et al. 2005; Gibson-Davis 2009; Gibson-Davis, Edin and McLanahan 2005). For women, the picture is more complex. The new home economics (Becker 1965; Mincer 1962) hypothesis is that women's economic independence is the main reason behind delayed marriage and motherhood in industrialized countries. This *independence effect* is driven by better education and career opportunities, with consequent higher wages, which enable women to forgo marriage. Gains from marriage and role

specialization within marriage dissipate with women's growing investments in human capital and careers. The higher their level of education and the better their job opportunities, the more likely women are to postpone or even avoid marriage and motherhood. Another hypothesis, with different implications, is that women's earnings contribute to a couple's higher standard of living, which encourages marriage (*income effect*). Which scenario dominates is not clear yet and appears to be dependent on other factors such as local and country context, birth cohort, and educational attainment (Harknett and Kuperberg 2009; Sweeney 2002).

There are several reasons behind these changes in labor market outcomes and economic self-sufficiency among young adults. An important factor explaining the delay in the achievement of financial independence is the expansion of education that took place in the last 40 years. Today it takes longer to build the human capital necessary to establish economic independence and as a consequence, a growing number of young adults may linger for a long time in a state of semi-autonomy. As a matter of fact, by spending more time in school they are delaying economic independence and temporarily giving up job earnings, but they are improving their capacity to earn good wages in the future (Bell et al. 2007).

Moreover, starting from 1970s – and until the late 1980s – the U.S. economy experienced a period of great instability. 1973 marked the end of rapid real earnings growth and the beginning of slower growth bordering on stagnation. At the same time there was an acceleration in the growth of earnings inequality, especially among men (Levy and Murnane 1992). For both men and women, increased inequality in earnings was driven by increased wage variation rather than increased variation in hours worked. The supply shifts alone, however, cannot explain the rapid changes in income inequality. Also the demand for skilled workers relative to unskilled ones played an important role.

We also have to notice that in the 1970s there was the entry into the labor market of the large baby boom cohort. This last aspect is strictly related to what it is called the *Easterlin Effect*. Easterlin's argument theorizes cyclical changes in demographic and social behavior as the result of fluctuations in birth rates and cohort size during the post-World War II period. Large cohort size reduces the economic opportunities of its members and reduces income relative to smaller parental generations (Jeon and Shields 2005; Macunovich 2011; Pampel and Peters 1995). "Low relative economic status in turn leads to lower fertility, higher rates of female labor force

participation, later marriage, higher divorce and illegitimacy” (Pampel and Peters 1995). There are mixed findings related to Easterlin’s theory, some providing support (Jeon and Shields 2005; Macunovich 2011) and some others claiming that the change in relative cohort size was not predictive – or at least powerfully predictive – of changes in labor market outcomes and social behaviors (Pampel 1993). Even considering the Easterlin effect as true and effective, it can explain only in part the worsening of economic conditions of young adult that has been constant over time since the 1970s. With such an effect at work we would expect to have cycles in economic opportunities and financial independence, that instead are not observed.

The structure of the U.S. labor market has changed substantially in the last 30-40 year in the face of global competitive pressure. There has been a decline in tenure and long-term employment relationships, with a subsequent increase in the proportion of workers with short-term contracts. The evolution of the structure of careers in the U.S. has occurred in the context of growth in employment over the last 40 years. Despite the sustained growth in employment in the United States, there is longstanding concern that the quality of the stock of jobs in the economy more generally is deteriorating. The transformation of the industrial structure caused a decline in the share of manufacturing jobs, that are characterized by high wages, full-time employment, and low rates of turnover. These jobs have been replaced by service sector jobs, that report high rates of turnovers, low wages and frequently by part-time employment. Employers need to rely more on temporary workers, on subcontractors, and on part-time workers, because they need more flexibility to face greater uncertainty regarding product demand (Farber 2007).

Together with these structural changes, youths’ expectations about what it takes to live independently have risen, along with the actual costs of living. The cost of housing, for example, rose in the last decades, especially from 2000 to 2005, before coming to a sudden halt in August 2008 with the severe economic crisis. This process culminated and stopped with the economic crisis beginning in August 2008. Furthermore, expenditures on children in dual-parent households (middle income) increased on average by 20 percent from 1960 to 2008) (Lino and Carlson 2009). The main drivers of this growth can be found in housing costs, health care expenditures, childcare and education, transportation costs, and clothing. The higher costs of living and of raising a child contributed to growing attitudes that a full-time job was insufficient to live independently and build a new, independent household. Yelowitz (Yelowitz 2007) tried to assess how changes in the cost of housing, transportation, and childcare affect living

arrangement decisions, and he found that there is a significant effect of housing and transportation costs in the expected direction: the higher the costs, the lower the percentage of young adults living independently. In particular, the results show that rising real housing costs can explain 15% of the total change in independent house living arrangements in the U.S. between 1980 and 2000.

Many researchers, though not dismissing the structural roots associated with the extension of education and changes in the labor market for young adults, contend that the changes in the timing of adult transitions can be partially explained by a shift in cultural norms regarding home-leaving and family formation. In this paper we do not specifically consider the possible effect of normative and cultural changes, but we only take into account the growing interest on the role that families and parental socioeconomic status may play in shaping life course trajectories. The exact mechanisms by which family background and socioeconomic status affect the transition to adulthood and the ability to achieve economic self-sufficiency are largely unknown, but presumably include factors such as role modeling, labor market connections, neighborhood influences and parents' ability to make monetary investments in their children. Moreover, the association between parents' socioeconomic status and young adult outcomes may also reflect the intergenerational transmission of genetic traits such as intelligence or motivation (Guldi, Page and Stevens 2007).

The aim of this paper is to study and describe all the changes that occurred to the way in which individuals face the transition to adulthood in the last forty years in the US. In particular we are interested in three specific research questions that will be empirically investigated.

*1: How the timing of the entry into the labor market and of the achievement of financial independence has changed since 1970s?*

We are interested in studying the trends over time of the events leading to adulthood, starting from the first steps, like the entry into a full-time job and the achievement of financial self-sufficiency.

*2: How do the trends differ between men and women? Is there any gender convergence in life course trajectories over time?*

All the analyses presented in the paper are carried out bearing in mind that men and women approach the transition to adulthood in a dissimilar way, and that the timing of events is not

necessarily the same given the different roles males and females play in the family formation. Moreover, the changes that occurred in the last 40 years in education expansion, the labor market structure and the economy have influenced men and women in diverse ways.

*3: How do the changes in the transition to adulthood over time differ by social class and family background? Is the role of parental socio-economic status changing over time?*

The role of the family may be crucial in the transition from adolescence to adulthood. Parents can be one of the factors influencing young adults decisions, and they offer their sons and daughters the access to resources – monetary and non-monetary – that might shape their educational and work career. This also means that the postponement in the achievement of financial independence may occur in different ways for people with a different family background.

### **3. Data and Methods**

#### **3.1 Data**

The NLSY are a series of nationally representative samples of young men and women, designed to gather information at multiple points in time on their labor market activities and other significant life events. In this study, we use the NLS Original Cohorts (NLS hereafter), and both the NLSY79 and NLSY97. The first one began in 1966 for men and 1968 for women, interviewing 5,225 young men and 5,159 young women who were age 14-24 (born between 1941 and 1954). The NLSY79 began in 1979 with the survey of 12,686 young men and women who were age 14-22 (born between 1957 and 1964). These individuals were interviewed annually through 1994 and are currently interviewed biennially. The NLSY97 consists of a nationally representative sample of approximately 9,000 youths who were age 12–16 of December 31, 1996 (born between 1980 and 1984). Round 1 of the survey took place in 1997 and respondents are interviewed annually. All these surveys are implemented to document the transition from school to work and into adulthood.

Substantial differences exist between the data sets, but they all collect essential demographic and socioeconomic information. Hence, we know respondents' educational attainment, employment and earnings, partnership status, living arrangements, and some family background details, such as parents' education level. Exploiting data included in these surveys, we compare individuals making the transition to adulthood in 1973, 1987, and in 2007,



respectively. Following this strategy we obtain three samples with an almost identical age range (22–30 in the NLS and in the NLSY79, and 22–28 in NLSY97) but in three very different historical contexts. The NLS includes people born in the last years of World-War II and in the Post-war decade, so they can be considered baby boomers. This was a time of substantial economic growth and prosperity. The NLSY79 cohorts (late Baby Boom) were born in a period in which the U.S. economy was still growing and expanding. However, by the time they reached adolescence and earlier adulthood, many of the forces that contributed to the prolongation of adult transitions were underway. Nonetheless, labor market prospects were still relatively good at the end of the 1980s, after a severe recession earlier in the decade during which wage stagnation started and income inequality rose. The NLSY97 cohorts were raised in a period of varying prosperity and in an era when a two or four-year college education became increasingly essential to enter the middle class.

1973-Round of NLS, Round 9 of NLSY79, and Round 11 of NLSY97 (the focus of this study) include fewer individuals than their respective first rounds owing to attrition. Moreover, the NLSY79 contains a military sample (individuals born between 1957 and 1961 and serving in the military as of September 30, 1978) and a group of oversampled economically disadvantaged whites. We exclude both these groups to make the samples more comparable. After dropping these individuals (1,280 of the military sample and 1,643 economic disadvantaged whites) and those with missing information on essential variables, we are left with 6,888 individuals in the NLS (49.4 percent men and 50.6 percent women), 8,590 individuals in the NLSY79 (48.4 percent men and 51.6 percent women) and 7,418 respondents in the NLSY97 sample (51.4 percent men and 49.6 percent women).

### **3.2 Methods**

In order to answer the first research question we start by describing the employment situation of the young adults in the three samples. Secure, full-time employment is defined, according to the conventional definition, as working more than 35 hours per week and more than 40 weeks per year. The structure and main characteristics of the samples are reported in Table 1.

**Table 1**

We next compute the percentage of young adults who are able to live independently and support themselves with their own earnings. To define the affordability of living independently, we use the poverty thresholds established by the U.S. Census Bureau<sup>2</sup> and consider economic self-sufficiency to include those who report an income that is greater than 200 percent of the poverty threshold.<sup>3</sup> In addition, and still using Census Bureau poverty thresholds, we compute the percentage of individuals who can support a family of three with their earnings (still considering as able to support a family those earning more than 200 percent of the poverty threshold for that family size). Poverty thresholds for years and family units considered in the analysis are reported in Table 2.<sup>4</sup> All the analyses described above are produced separately for men and women in order to address the first part of the second research question, i.e. how the trends in the transition to economic self-sufficiency differ by gender.

**Table 2**

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<sup>2</sup> Poverty thresholds are updated each year by the Census Bureau. [Values of the poverty thresholds](#) for the years 1960–2008 for families of different sizes are available on the Census Bureau's website, and they differ by age (distinguishing between families with members under and over age 65). Thresholds are the same for all mainland states, regardless of regional differences in the cost of living, and are updated annually for price changes using the [Consumer Price Index](#) for All Urban Consumers (CPI-U). The current methods of measuring poverty have several limitations. Food assistance through Supplemental Nutritional Assistance Program (SNAP) has been extremely important in the current recession. However, the value of food stamps is counted as income in poverty measures. The Earned Income Tax Credit (EITC) has likewise been an important income support. However, poverty measures are based on pre-tax, rather than after-tax, income.

<sup>3</sup> All the analyses presented in Sections 4 and 5 have been repeated using different definitions of economic self-sufficiency, including “earning more than poverty thresholds” and a within-sample threshold, specified as the average income of respondents in 1987 and 2007, respectively. Results with alternative definitions of economic independence are similar to those presented here.

<sup>4</sup> Our measure of financial self-sufficiency is only based on wages and does not reflect family support, taxes, or welfare transfers. However, reforms to the cash assistance program in 1996 substantially altered access to cash assistance. The 1996 Personal Responsibility and Work Opportunity Reconciliation Act (PRWORA) replaced Aid to Families with Dependent Children (AFDC) program with a more flexible block grant, Temporary Assistance for Needy Families (TANF), attached work mandates and time limits to receipt of welfare. It is impossible to accurately measure its impact with our data (and it is not feasible for the NLS), which can cause some bias in our estimates. However, we computed the total amount of welfare transfers received by respondents in NLSY79 and NLSY97 samples. Hence, we have information about AFDC or TANF, food stamps benefits, unemployment insurance, and Supplemental Security Income in 1986 and 2006. Exploiting this important information, we can add welfare transfers to wages and perform the same kind of analysis implemented using labor earnings. Results including welfare transfers are used as robustness checks, but the main trend and the differences between 1987 and 2007 do not differ substantially from the analyses without welfare transfers.

The concept of economic self-sufficiency can be defined in several ways, such as being able to live in a separate household, without any family members and without any financial support from the family of origin. It can also be defined as the ability to establish a partnership and have a child. In addition, the source of economic independence is also relevant. It can be earnings from work, welfare and social transfers in addition to wages, family income, or even loans. Young adults who decide to go to college or graduate studies after that will achieve financial self-sufficiency at an older age than those who do not go to college. However, investing in more education can pay off in the long run and can lead to a more secure job and a higher standard of living. Consequently it is unclear whether economic independence should be evaluated using current income, if any, or the discounted flow of future earnings. Moreover, the current amount of earnings together with expectations about career prospects can influence decisions about standard of living (e.g., affordability of a marriage or of childbearing). Individuals with low incomes in early adulthood may decide not to marry or have children. Others who have higher earnings, or who can expect a substantial wage growth, may feel more secure in deciding to having a greater number of children. In this case it is hard to classify individuals as economically independent and to establish which one of the two conditions implies greater economic self-sufficiency.

Furthermore, the meaning of self-sufficiency may have changed from 1970s to 2007. Both expectations about what it takes to live independently and the actual costs of living have changed. The housing market conditions and child care services and costs have undergone considerable transformations, as has the welfare system. All these aspects contribute to shaping individuals' attitudes and beliefs about their prospects and strategies to achieve economic independence. Ideally, to answer our research questions, it would be necessary to define economic independence taking into account all the issues discussed above. Our measure should adapt to changes in the costs of living and also to people's expectations. Likewise, it would be necessary to follow people over time in their transition to adulthood, to focus on life course trajectories and to investigate how investments in higher education may delay the achievement of economic independence but also improve the subsequent standard of living. However, the approach we take here is somewhat limited by the nature of the data. We use panel data in a cross-sectional way. We cannot exploit the longitudinal data to follow young adults over time, given that there are only two waves of NLSY97 after Round 11, the one investigated here. This

also means that our measure of economic independence is built on current income, rather than a life course approach. However, by just using the NLSY79 and NLS, we would lose ability to compare the current situation with that in the 1980s and 1970s. Consequently, even though our approach is incomplete and partial, it will shed light on the evolution of young adults' characteristics in the United States in the last 40 years and establish the basis for future research when new waves of NLSY97 will be released.

Also, our examination takes account of the importance of social class variations over time by computing the proportion economically independent and/or able to support a family by parents' education level. Parents' education level<sup>5</sup> is based on three different categories: we divided the distribution of parents' education into terciles, in order to take into account the fact that education expanded over time – not only for respondents, but for parents as well. As a matter of fact, the threshold dividing the first and the second terciles is “10 years of education” in 1973, “11 years of education” in 1987, and “12 years of education” in 2007. Also the threshold dividing the second and the third terciles has changed over time, “12 years of education” in 1973 and 1987, and “14 years of education” in 2007.

Finally, we implement an event history analysis – through some complementary logistic regression models with random effects for individuals (Lancaster 1979; Nickell 1979) – to explore the possibility of a convergence in life course trajectories among men and women, and to investigate the association between the parental social class and the timing of economic self-sufficiency. We merge the three data sets and we include some socio-demographic variables, such as age (as a time-varying covariate) and race, and then we start including other explanatory variables step by step in order to answer our research questions. First we include time dummies to see how the timing of economic independence differ across cohorts, and a gender dummy to detect the distance between men and women. Secondly, we include some interaction terms between the gender dummy and the time dummies to test the hypothesis that there is some convergence over time in the life course trajectories of males and females. Third, we incorporate the covariates referring to family background – parents' educational attainment and whether the respondent was living with both biological parents at age 14 – to shed light on the environment

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<sup>5</sup> We used the highest level of education between that of the father and that of the mother.

in which the respondent grew up, which may influence the transition to economic independence. Many studies show the effects of parental education, occupation, number of siblings, family income, and other characteristics of family background on the timing of school completion, labor force entry, marriage, and parenthood, and on their sequencing (Duncan, Featherman and Duncan 1972; Hogan and Astone 1986; Marini 1978; Marini 1984). Relatively disadvantaged family circumstances or relatively low levels of resources have been linked to early exit from school, early marriage and parenthood. Having relatively less educated parents, growing up in a household with neither natural parent or with a stepparent, and having more siblings are associated with lower per capita income, which can deter marriage. The impact of family background on the timing of home-leaving is less clear cut. Last but not least, we do interact parental education level with time dummies and also with gender to investigate whether and how the role of family social class has changed in the last four decades, and if it has a different role for men and women.

The results do not establish causal relationships or uncover exact determinants of economic independence, but the findings can still shed important light on young adults' conditions in the United States.

#### **4. Trends in financial independence over time**

The first step is to compare the three groups of young adults on employment status and economic independence. The mean and median age of working full-time and achieving economic self-sufficiency was 25.4 in 1973, 26 in 1987 and 25 in 2007 (with a standard deviation of 2.5 in 1973, 2.2 in 1987 and 1.4 in 2007).<sup>6</sup>

Except for the NLS, all NLSY data sets over-sample Hispanics and blacks. Therefore, if the data are not adjusted, the greater number of black and Hispanic respondents would skew population averages toward black and Hispanic averages. For this reason, we adjusted the data using population weights when computing the proportion of those who are employed “full-time” and economically self-sufficient.

Figure 1 reports results for men and women relative to the trends in employment status and economic independence, over time and by age. As expected, the percentage of men working

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<sup>6</sup> Note that the age range is wider in 1973 and 1987 (22-30) than in 2007 (22-28).

full-time increases with age for all the three groups. However, the percentage of males who have a full-time job is highest in 1973, decreases in 1987, and it is lowest in 2007. Moreover the differences sharpen with age, except for ages 25 and 26, for which we observe very similar percentages in 1973 and 1987. If in 1973, by age 29-30 almost 90% of males in the sample are employed full-time, this proportion drops to 79% in 1987, and to 65% in 2007. This is a very clear signal of the worsening in the situation of young males in the U.S. over time.

### Figure 1

Our measure of income sufficiency shows a similar pattern. In this case, however, the difference is apparent even at very young ages and does not decrease with age. Interestingly, in all years – 1973, 1987 and 2007 – the percentage of individuals able to live independently or afford to support a family is lower or at most equal than the percentage working full-time. This suggests that even with a relatively stable job, some young men are unable to earn enough to start their independent households. The distance between these two figures (percentage working full-time and percentage economically self-sufficient) is greatest for NLSY97 respondents. One explanation may be that men in the later cohorts who are in a partnership have combined incomes with working women, or women are completely supporting their spouses. The last graph in Figure 1 referred to young men shows the proportion of respondents able to support a family of 3 people with their earnings. We observe exactly the same pattern as for economic independence, possibly with even larger differences in the three groups.

In contrast to deteriorating economic circumstances over time for men, women's economic position does not erode (bottom part of Figure 1). Nor do we observe the same strong gradient by age in the percentage of women working full-time. An increase with age is still evident for women in 1987 and in 2007, although in the older age groups percentages are very similar, suggesting that there may be an upper limit for the share working full-time (approximately 50-55 percent). Interestingly, if percentages working full-time are very similar in 1987 and 2007, they are much lower in 1973. This shows the considerable increase in educational attainment and, certainly, in female labor force participation rates. It can also depend on a rise in the labor force participation of women with children or on the decline in fertility, or both.

As for economic independence, however, when we look at 1987 and 2007 the results do not show significant differences with respect to men, except for the fact that distance between the two samples decreases with age. The proportion of women who report to be financially independent in 1973 lays in between that for the other two data sets until age 24. From age 25 it is even lower than in 2007, showing once again the improvements of women in the labor market. The pictures describe the progress of women in the 1970s, until the late 1980s, but then show an adjustment that bring them closer to the trend we observed for men. The share of economically independent women is clearly much lower than for men, ranging between 33 percent and 50 percent in 1987, and between 18 percent and 39 percent in 2007. The shares do, however, increase with age and are higher in 1987 than in 2007 at all ages.

There is a good possibility that education plays a role postponing full-time work. The level of education increased over time, and both men and women in 2007 were enrolled in school longer than their counterparts 20 or 40 years earlier. Being a full-time student normally prevents one from being a full-time worker and from being able to earn enough to be independent. On the other hand, being more educated increases the likelihood of finding a secure job and earning a good wage. We replicated the analyses shown in Figure 1 while excluding those who were still in school in all samples to ensure that the different proportions of students did not bias the results. Results from these analyses do not differ from those shown above.

The next step is to look at how the proportion of young men and women who achieved financial independence differs by level of parents' education. Results are reported in Figure 2<sup>7</sup>. Among men we observe an increase with age in the proportion of those self-sufficient, and a monotonic decrease over time periods. Moreover, there is a gradient by education level: the higher the parents' education level, the less evident is the postponement in achieving economic independence. The distance between the the 1<sup>st</sup>, 2<sup>nd</sup> and 3<sup>rd</sup> terciles would have been much more pronounced if we were looking at respondent's education attainment (Figure 2.A in the Appendix). However, we can still observe an increase from the 1<sup>st</sup> to the 2<sup>nd</sup> tercile.

## Figure 2

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<sup>7</sup> We also reproduce the analyses using the number of years from the end of education instead of age. This gives information about the time young adult could spend in the labor market to build up enough income to become economic self-sufficient. Results do not show significant differences (See Appendix).

In this Figure we also show the graphs related to the ability of supporting a family of three persons with wages. The proportion among men is clearly lower, for all periods and for all age groups. Again the percentages increase with age and decrease over time. In this case the distance between the different terciles is more visible, and the gradient of the delay decreases when parents' education increases.

If we look at the two corresponding graphs for women the picture is much more blurred. The proportion of women who achieved economic self-sufficiency increased by age only in 2007, independently on parents' level of education, and in 1987 for girls whose parents are in the 3<sup>rd</sup> tercile of the distribution. Possibly, these graphs show how women are becoming more similar over time in terms of employment and financial independence. On the other hand, if among men we observed a decrease over time in the proportion economically self-sufficient, among women there is an increase from 1973 to 1987, and then just a small decrease in 2007. Moreover, we notice an improvement by parents' level of education, especially from the 1<sup>st</sup> to the 2<sup>nd</sup> tercile. The increase by parents' education is slightly less marked in 2007, meaning that probably trends in female labor force participation are becoming more independent on family background and parents' education. Finally, investigating the ability of women to support a family, we find a striking low proportion that is able to do that among those whose parents are in the 1<sup>st</sup> tercile of the distribution. In addition, the upward trend in the ability to support a family by parents' education is more evident than that for financial independence itself.

The Figures presented above showed clear signals of delay and postponement in the achievement of economic self-sufficiency, even with different degrees of intensity and strength. Delay is more pronounced among men, and it is greater among those whose parents are low educated. Generally speaking, however, if the downward trend is so widespread and apparent, it is extremely important to investigate more deeply the mechanisms behind it. This can be helpful to reduce the postponement by proposing labor market strategies that support young adults to become self-sufficient at an earlier stage. We return to this question in the conclusion of the paper.



## **5. Convergence between genders and the role of parental social class in the timing of economic self-sufficiency?**

As described in section 4.2, we implement an event history analysis – through some complementary logistic regression models – in order to understand which factors are associated with the timing economic independence. To do that we use our data longitudinally, and build the event history for economic independence to study when respondents became self-sufficient for the first time. Some of them have never achieved independence, and are therefore censored. Our response variable takes the value of 1 if the respondent is able to support him- or herself, and 0 otherwise.

In Table 3 we present five different models, each one testing a different hypothesis, and we report odds ratios. In the first column we have results for a model in which we include information about age, race, gender and time periods. As expected, being older increases the “risk” of achieving self-sufficiency, while this risk is lower for “non-white” respondents. The probability of achieving financial independence is significantly lower for women, and it is also lower in 1987 than in 1973 showing the delay of this event over time. The odds ratio relative to 2007 is not significant, meaning that it is not less likely to achieve self-sufficiency in 2007 than in 1973. However, when we include the interactions between time periods and gender in the second specification – i.e. controlling for the difference between men and women over time – it is evident that it is harder to become independent for men both in 1987 and in 2007 when compared to 1973. Also, for women it is still more difficult than for men, but the interaction terms show that the difference between men and women is becoming smaller over time.

**Table 3**

The third model embeds covariates concerning family background, i.e. parents’ education and living arrangement when the respondent is 14 years old. All the other coefficients maintain their significance and magnitude. Having a father with at least 12 years of education is not associated with a lower or higher risk of becoming self-sufficient, while mothers’ education and living with both biological parents at age 14 slightly increases the probability of achieving independence. This means that growing up in an “advantaged” family may have some beneficial effects in terms of economic independence during the transition to adulthood. In order to investigate the

possibility that the role of parents' socio-economic status has changed over time, in the next specification we include the interactions between time periods and parents' education. We find that parents' education is more important in 1987 than in 1973 or in 2007. Including the interactions make the odds ratios for parents' education not significant, while the ones for the interactions in 1987 are both greater than 1 and significant at 1% level. On the other hand, the positive role of parents' education that increases the probability of becoming self-sufficient in 1987 disappears again in 2007. Moreover, as shown in the last step of our analysis, the association between parental socioeconomic status and the "risk" of becoming self-sufficient is different between men and women. The beneficial effect that we may observe is stronger for women, suggesting that being from an advantaged family makes it easier to achieve economic independence for a woman than for a man – who is probably better off in terms of employment and earnings independently on the conditions of the family of origin.

We do not report results of the models concerning the ability to support a family, given the similarity with those in Table 3. They are reported in the Appendix, for the sake of completeness. A potential limitation should be noted. We do not have information on other key explanatory variables that could potentially shed light on why it is so difficult to achieve economic independence and why it became more difficult in the last four decades (e.g., family income, if respondents own the house they live in, etc.).

## **6. Discussion and Conclusions**

The transition to adulthood has changed considerably between the 1970s and late 2000s in the United States. It is much more difficult for young adults to achieve economic independence in 2007 than it was 35 years before. A sizable difference exists between 1973, 1987 and 2007 in the percentages of young people able to live independently or to support a family of three people with their own earnings. The picture is to some extent different for men and women. Among young men, the differences grow with age, suggesting that postponement of economic independence is considerable and that over a six-year time span we do not observe any catch up. Among women, we observe an increase over time in the proportion working full-time, due mainly to a substantial expansion of education and an increase in the female labor force participation. Nonetheless there are signs of convergence over time in the situation of men and women concerning the achievement of economic self-sufficiency.

While the postponement of economic independence over the past four decades is clear, the potential implications of the delay for family formation have not been examined directly in this paper. Men's lower proportion working full-time and their later economic self-sufficiency can have a "negative" impact on the timing of marriage (or cohabitation) and parenthood, transferring the delay also on these events. The positive results obtained by women do not appear to counterbalance the effects of men's delay of economic self-sufficiency in family formation. As a matter of fact, an increase in the proportion of women working full-time and able to support themselves not translate into incentives for marriage and motherhood – as it might happen for men. It certainly depends on which one between the *independence* and the *income effect* prevails, not to mention the role of institutions and welfare state.

Education surely plays an important role in achieving economic independence, and the higher the educational attainment, the less likely it is that an individual will live in poverty. Staying in school for a longer time, however, is one possible reason for the delayed entry into the labor force. Hence, if education plays a role because it expanded and more people spend more years in school starting later the transition to adulthood, then it is easier to recuperate for those with a college degree.

In the second part of the analysis we have also investigated the role of family background, how it influences the transition to economic independence, how its role has changed over time, and its different impact on men and women. We argue that it is essential to take socioeconomic background into account when trying to interpret the delay in the achievement of financial independence, on top of possible structural changes and possible normative shifts. We found that it has a positive, even if rather small, association with the probability of becoming self-sufficient, and that this association is stronger in 1987 than in 1973 or 2007, and it is stronger among women than among men.

The debate about which one between structural changes in the U.S. economy and labor market, and normative shifts concerning youth's attitudes is still open, and it should be an important topic for future research. In all likelihood these forces are both in place and shape young adults' lives and choices. Their expectations, of course, are not completely independent of the awareness of tougher labor market conditions. At the same time, it is possible that many couples retain preferences in the ideal situation for earlier family formation if economic

conditions permitted. However, the early patterns of family formation characteristic of the post-war period were probably not sustainable in an era of a slower growing economic and an increasing demand for higher skills in the labor market. So we suspect that norms have changed, but we also consider it likely that the normative change reflects the new realities facing young adults from the conditions that their parents experienced in the 1980s and their grandparents in the 1960s.

One of the advances of many developed societies is that they developed mechanisms that allow young adults to do "other things" rather than starting work or a family relatively early. Education is clearly one example of this, which is in part financed by transfers (private and government), loans, and high returns to education. One possible question is whether the young adults who are in higher education today would rather be on a career track as their parents were in their early to mid-20s. In this perspective, the delay could be seen as a response to the opportunities offered to them. To better understand what is happening, future works should look directly at people attitudes towards employment and what it takes to be self-sufficient, and also should investigate the effect of policies aimed at changing the structure of the labor market. Also we need to focus our attention on the possible implications of the delay for the formation of the family, and on how changes in the timing of the first steps in the transition to adulthood may affect timing of other events – i.e. forming a co-residential union and having a child – later in life. But that is the topic of a future paper.

## Tables and Figures

**Table 1.** NLS (1973), NLSY79 (1987) and NLSY97 (2007) Sample Characteristics

	1973	1987	2007
Mean Age	25.4	25.7	24.9
% Female	50.6%	51.6%	49.6%
% Enrolled in school	10.8%	8.5%	15.5%
% in a union	69.5%	50.0%	42.5%
% Married	62.7%	42.3%	23.6%
% Cohabiting	n/a	7.7%	18.9%
% with at least 1 child	56.3%	41.7%	34.1%
% living with parents	21.6%	24.4%	28.1%
% working "full-time"	51.7%	54.7%	51.8%
Unemployment rate*	5.6**	7.0**	4.6**
Labor Force Participation Rate*	60.4**	65.2**	66.2**
N	6888	8590	7418

\*Source: Bureau of Labor Statistics

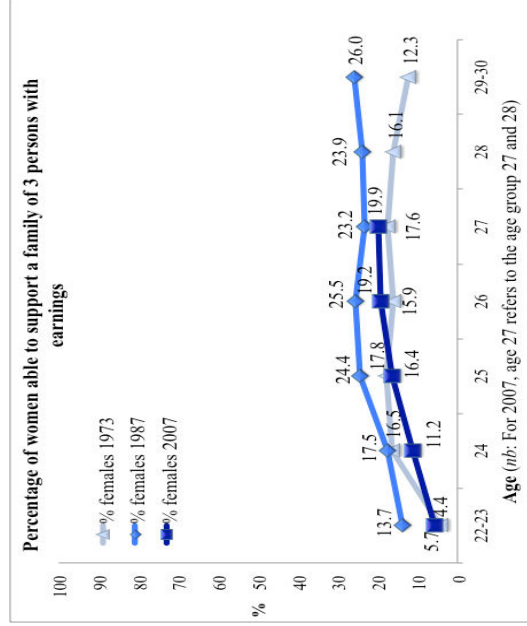
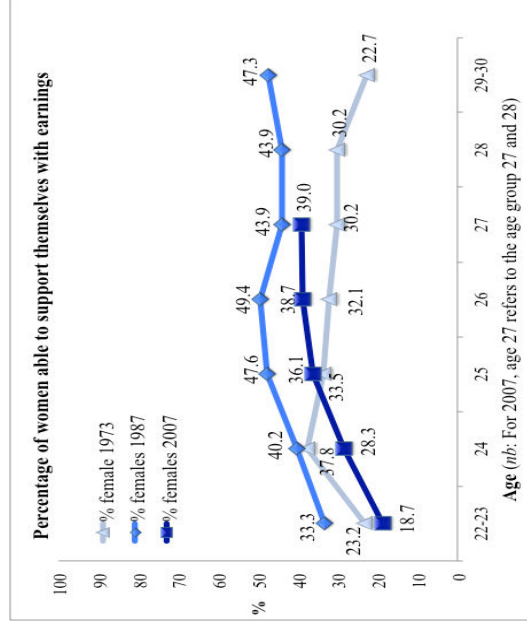
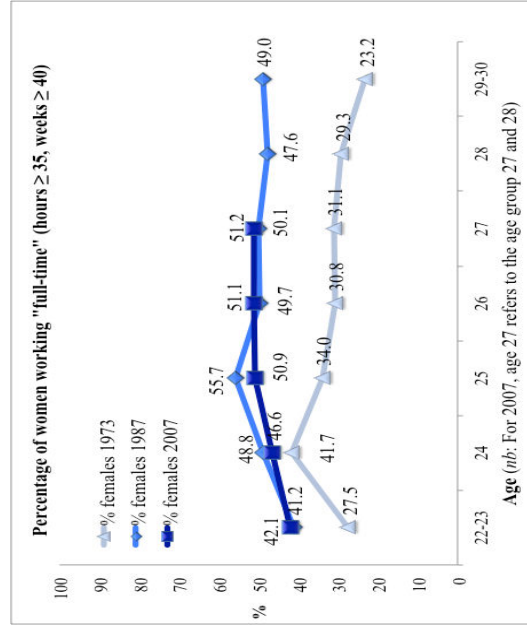
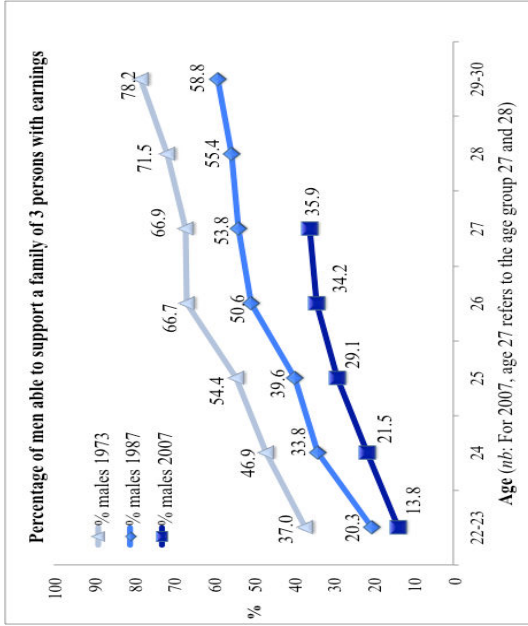
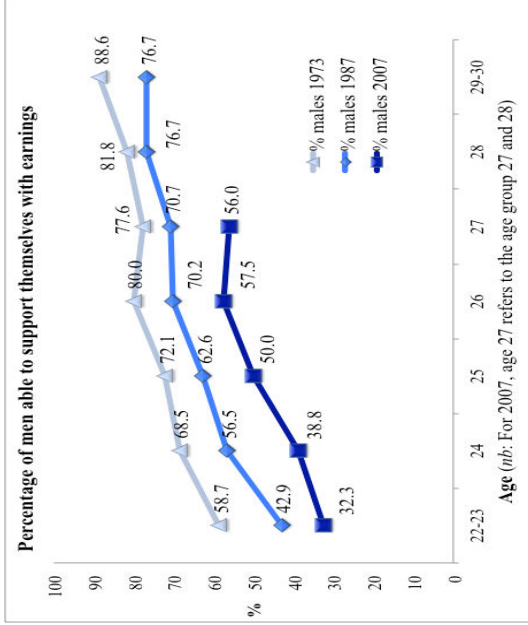
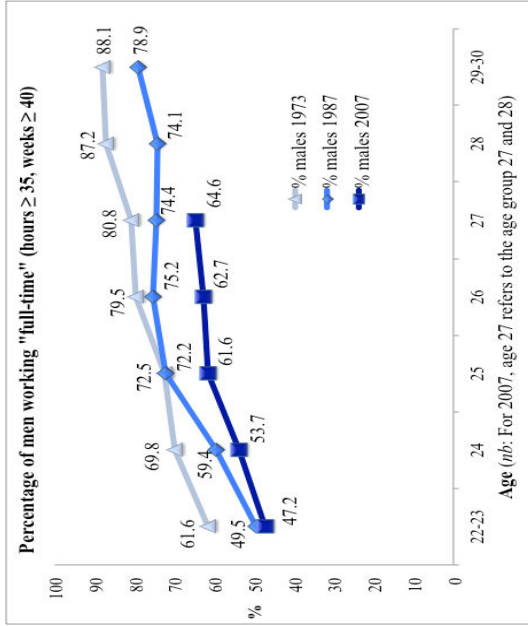
\*\*NB: we use information concerning the year preceding the survey

**Table 2.** Poverty Thresholds. Source: US Census Bureau

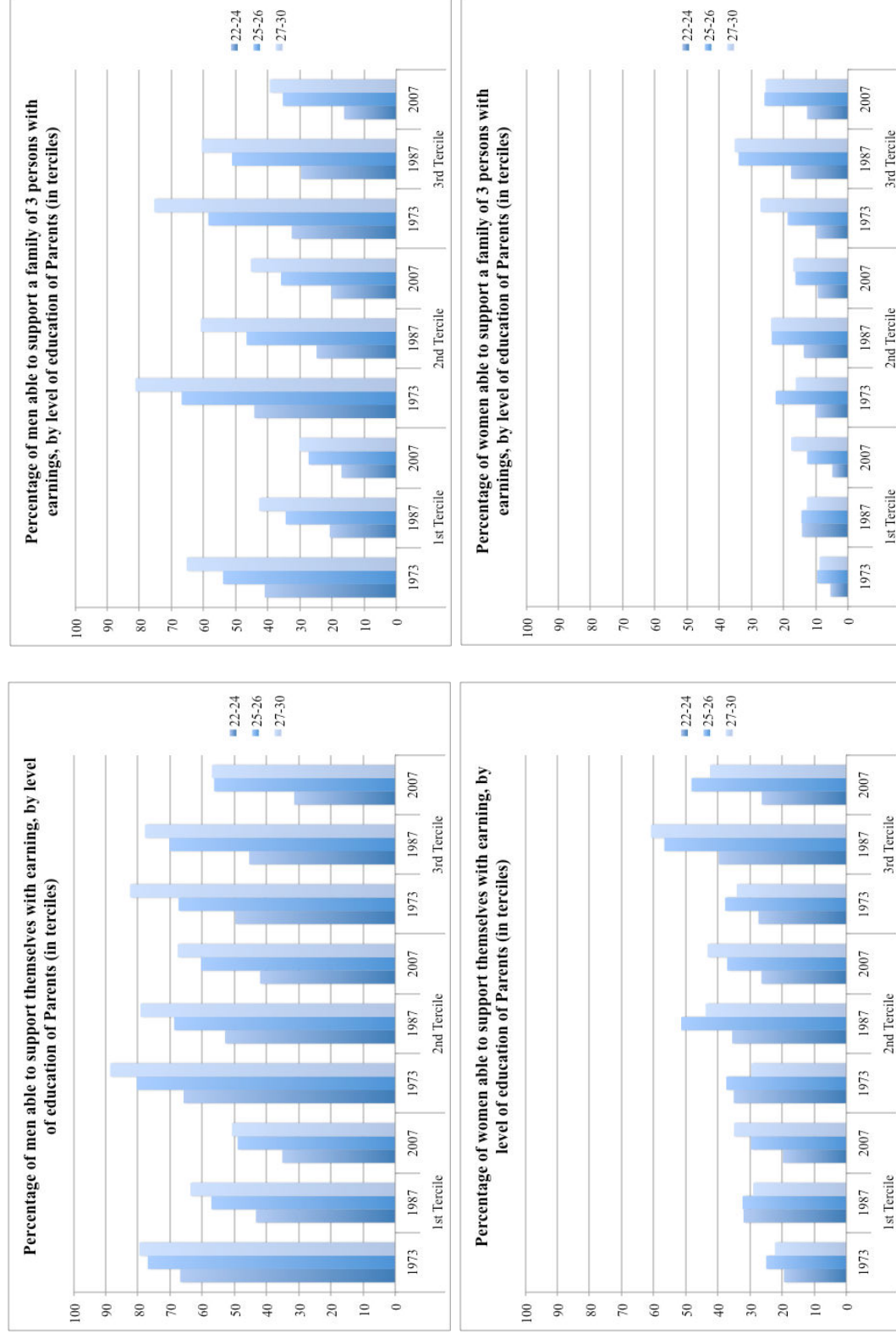
	1972	1986	2006
1-person family unit (members age < 65)	\$ 2,168	\$ 5,701	\$ 10,488
3-persons family unit (members age < 65)	\$ 3,339	\$ 8,820	\$ 16,227

NB: we use poverty thresholds of the year preceding the survey, because earnings are referred to that year

**Figure 1. Share of Men and Women in 1973, 1987 and 2007 Who Were Working Full-Time and Who Had Attained Economic Independence**



**Figure 2.** Share of Men and Women in 1973, 1987 and 2007 Who Had Attained Economic Independence, by age and parents' education



**Table 3.**

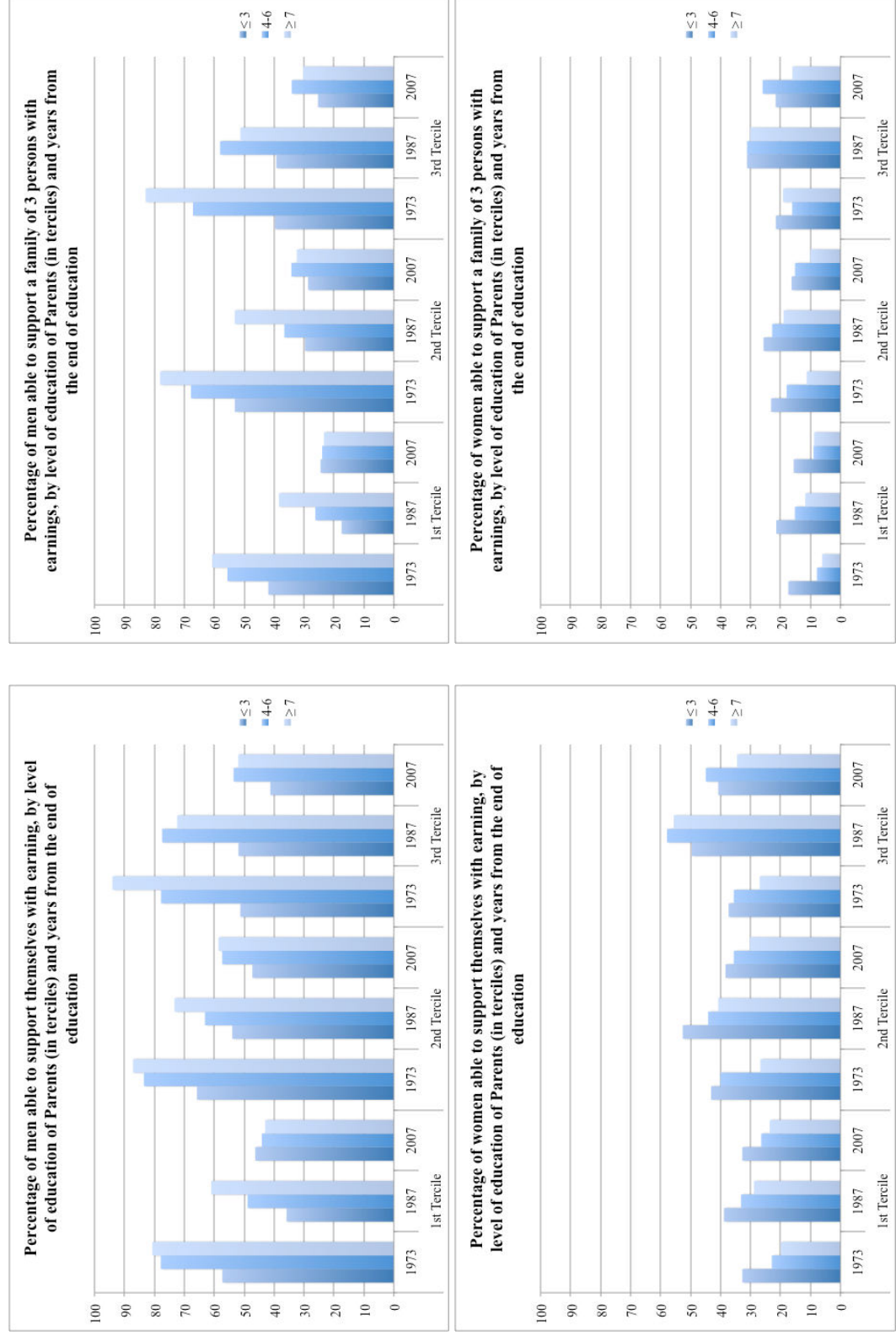
<b>Complementary Logistic Regression, Y = 1 if able to support themselves with earnings, 0 otherwise.</b>					
<b>Number of observations: 22,896. 1973: N = 6,888. 1987: N = 8,590. 2007: N = 7,418</b>					
<i>Odds ratios</i>	(1)	(2)	(3)	(4)	(5)
Age	1.359***	1.359***	1.373***	1.374***	1.374***
	[0.005]	[0.005]	[0.006]	[0.006]	[0.006]
Race: non-white	0.633***	0.634***	0.686***	0.694***	0.691***
	[0.014]	[0.014]	[0.017]	[0.018]	[0.017]
Female	0.376***	0.166***	0.190***	0.188***	0.147***
	[0.008]	[0.007]	[0.009]	[0.009]	[0.008]
t: 1987	0.559***	0.359***	0.380***	0.286***	0.291***
	[0.015]	[0.013]	[0.015]	[0.016]	[0.016]
t: 2007	0.972	0.515***	0.537***	0.503***	0.529***
	[0.026]	[0.018]	[0.022]	[0.029]	[0.031]
1987*Female		2.619***	2.264***	2.291***	2.235***
		[0.138]	[0.132]	[0.133]	[0.130]
2007*Female		4.005***	3.467***	3.492***	3.201***
		[0.214]	[0.204]	[0.205]	[0.190]
Live with parents when 14			1.135***	1.121***	1.122***
			[0.030]	[0.030]	[0.030]
Father Education $\geq$ 12 yrs			1.049	0.915	0.829**
			[0.027]	[0.049]	[0.047]
Mother Education $\geq$ 12 yrs			1.178***	1.041	0.928
			[0.032]	[0.056]	[0.053]
1987*Father Education $\geq$ 12 yrs				1.269***	1.259***
				[0.086]	[0.085]
1987*Mother Education $\geq$ 12 yrs				1.328***	1.317***
				[0.090]	[0.089]
2007*Father Education $\geq$ 12 yrs				1.13	1.12
				[0.076]	[0.075]
2007*Mother Education $\geq$ 12 yrs				1.03	1.019
				[0.071]	[0.070]
Female*Father Education					1.259***
					[0.064]
Female*Mother Education					1.302***
					[0.069]

Standard errors in brackets. P-values:  $p \leq 0.10$ \*,  $p \leq 0.05$ \*\* ,  $p \leq 0.01$ \*\*\*

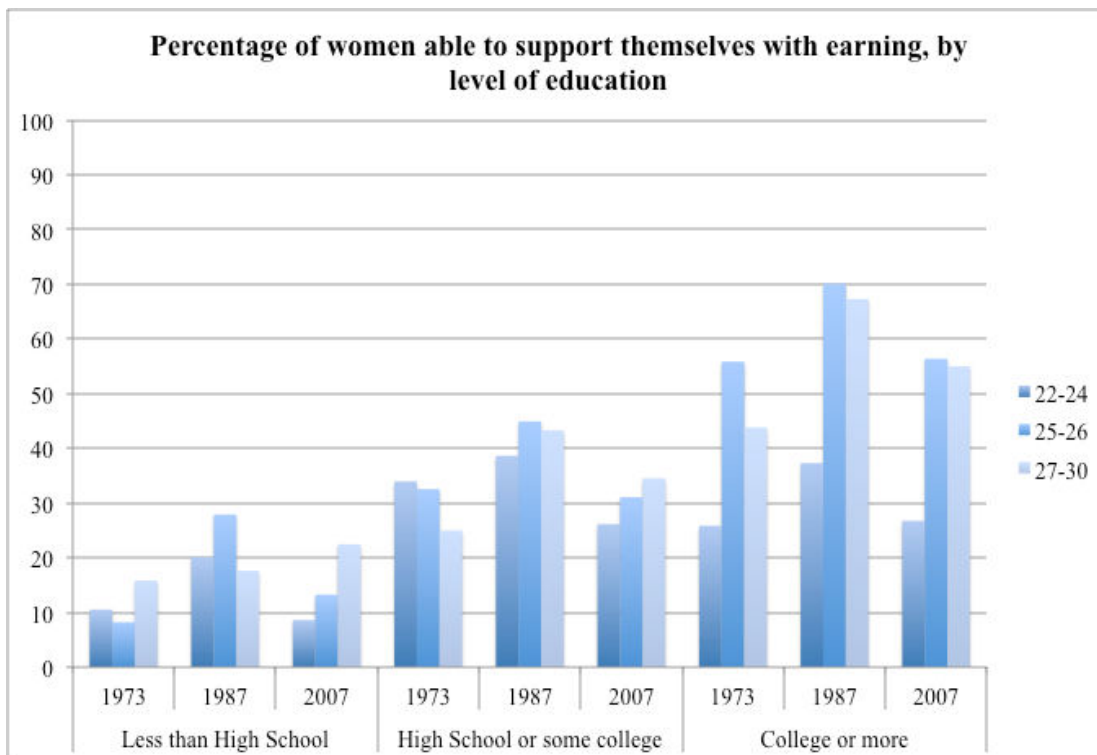


## APPENDIX

**Figure 1.A** Share of Men and Women in 1973, 1987 and 2007 Who Had Attained Economic Independence, by years from the end of education and parents' education



**Figure 2.A** Share of Men and Women in 1973, 1987 and 2007 Who Had Attained Economic Independence, by age and level of education



**Table 1.A**

<b>Complementary Logistic Regression, Y = 1 if able to support a family with earnings, 0 otherwise.</b>					
<b>Number of observations: 22,896. 1973: N = 6,888. 1987: N = 8,590. 2007: N = 7,418</b>					
<i>Odds ratios</i>	(1)	(2)	(3)	(4)	(5)
Age	1.363*** [0.006]	1.365*** [0.006]	1.388*** [0.006]	1.388*** [0.006]	1.388*** [0.006]
Race: non-white	0.601*** [0.016]	0.600*** [0.016]	0.675*** [0.020]	0.682*** [0.020]	0.680*** [0.020]
Female	0.285*** [0.008]	0.110*** [0.005]	0.117*** [0.007]	0.117*** [0.007]	0.095*** [0.006]
t: 1987	0.393*** [0.013]	0.261*** [0.011]	0.248*** [0.011]	0.193*** [0.012]	0.197*** [0.013]
t: 2007	1.143*** [0.035]	0.592*** [0.023]	0.555*** [0.025]	0.558*** [0.036]	0.589*** [0.038]
1987*Female		2.903*** [0.188]	2.684*** [0.191]	2.685*** [0.191]	2.604*** [0.186]
2007*Female		5.163*** [0.322]	4.793*** [0.331]	4.788*** [0.330]	4.457*** [0.310]
Live with parents when 14			1.065* [0.034]	1.054 [0.033]	1.054 [0.033]
Father Education $\geq$ 12 yrs			1.124*** [0.034]	0.956 [0.058]	0.895 [0.057]
Mother Education $\geq$ 12 yrs			1.202*** [0.038]	1.177** [0.071]	1.09 [0.070]
1987*Father Education $\geq$ 12 yrs				1.376*** [0.109]	1.364*** [0.108]
1987*Mother Education $\geq$ 12 yrs				1.161 [0.093]	1.149 [0.092]
2007*Father Education $\geq$ 12 yrs				1.14 [0.087]	1.118 [0.085]
2007*Mother Education $\geq$ 12 yrs				0.917 [0.072]	0.895 [0.070]
Female*Father Education					1.210** [0.074]
Female*Mother Education					1.248*** [0.079]

Standard errors in brackets. P-values:  $p \leq 0.10$ \*,  $p \leq 0.05$ \*\* ,  $p \leq 0.01$ :\*\*\*

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