# Discussion of "On the Allocation of Time – A Quantitative Analysis of the US and France"

DUERNECKER & HERRENDORF

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Nov. 7, 2014

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# Roadmap

1. A Fact and its popular explanation
2. Prescott 2004
3. Duernecker & Herrendorf 2014
4. Comments

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# 1. A Fact and its popular explanation
A Fact

Table 1: Fraction of total available time devoted to work

|        | 1965 | 2005 |
|--------|------|------|
| USA    | 35%  | 30%  |
| France | 36%  | 22%  |

# 1. A Fact and its popular explanation

Popular "cultural" explanation (Kehoe [2014])

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- ▶ The French are lazy,
- ▶ *N'est-ce pas?*

# 1. A Fact and its popular explanation
Popular "cultural" explanation

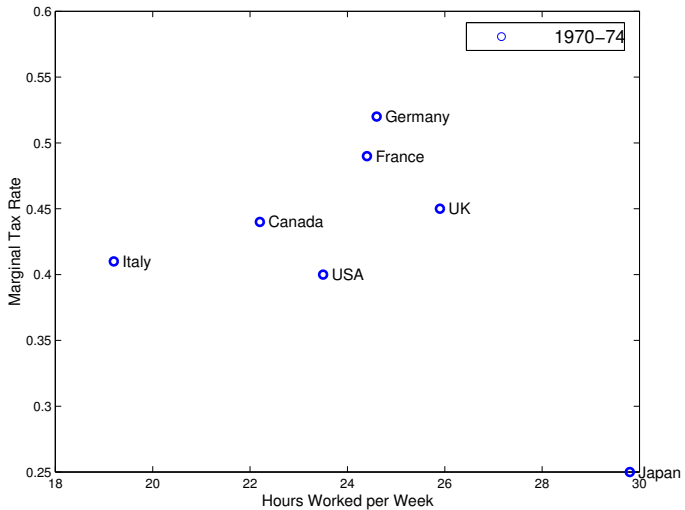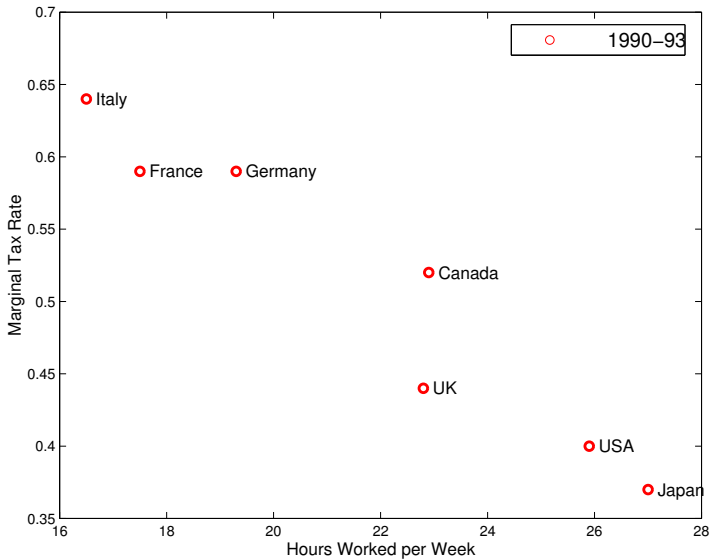- ▶ The French are lazy,
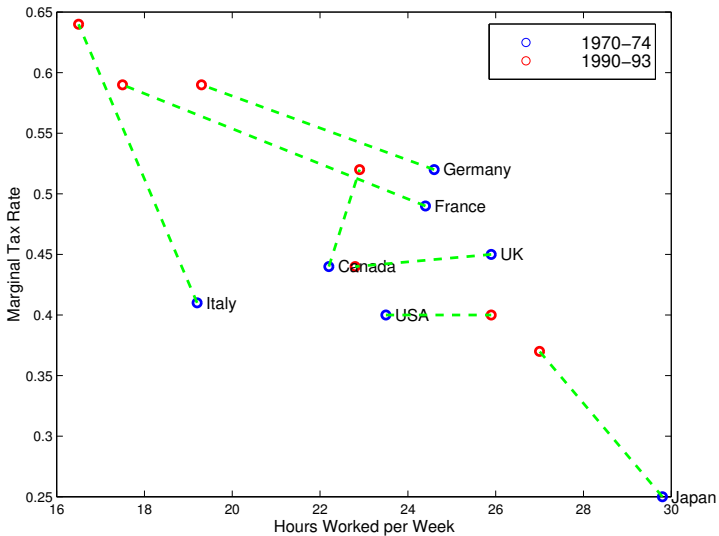- ▶ *N'est-ce pas?*

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## 2. Prescott 2004

- ▶ Take a bunch of rich countries
- ▶ Assume same technology, possibly different TFP and same preferences
- ▶ Assume (marginal) tax rates are at their "observed" level.
- ▶ Take $c/y$ at their "observed" level.
- ▶ Then differences in taxes explain much of the difference in market activities.

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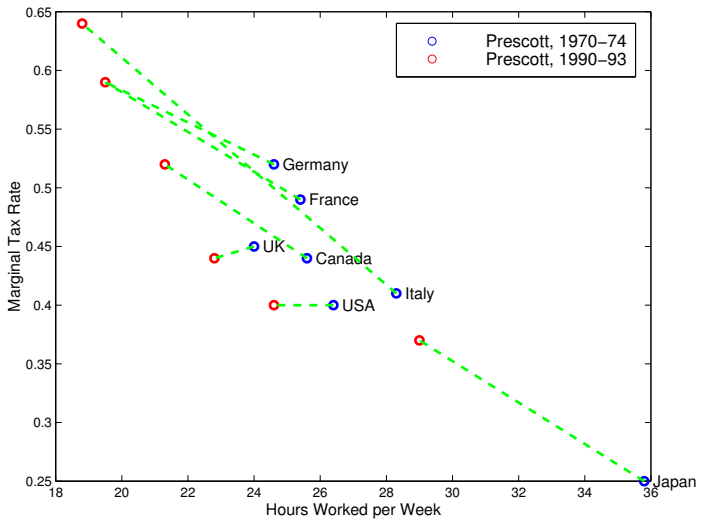
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- This theory suggests that French must work harder at home than Americans.

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- ▶ Exploit Time Use Surveys
- ▶ Split time between
  - × (market) working time
  - × (domestic) working time
  - × leisure

- ▶ Take the US and France
- ▶ Market hours went down in France (we knew it already)
- ▶ Home production stays flat everywhere
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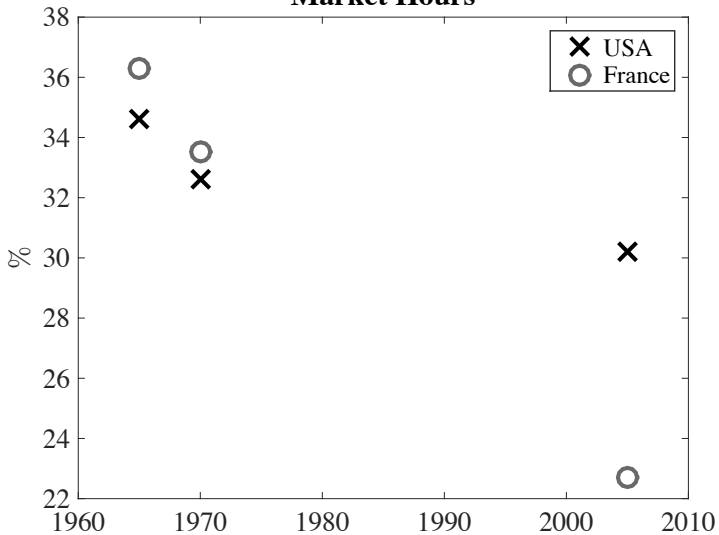- ▶ Leisure hours went up in France

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**Market Hours**

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**Home Hours**

Legend:
- ✕ USA
- ○ France

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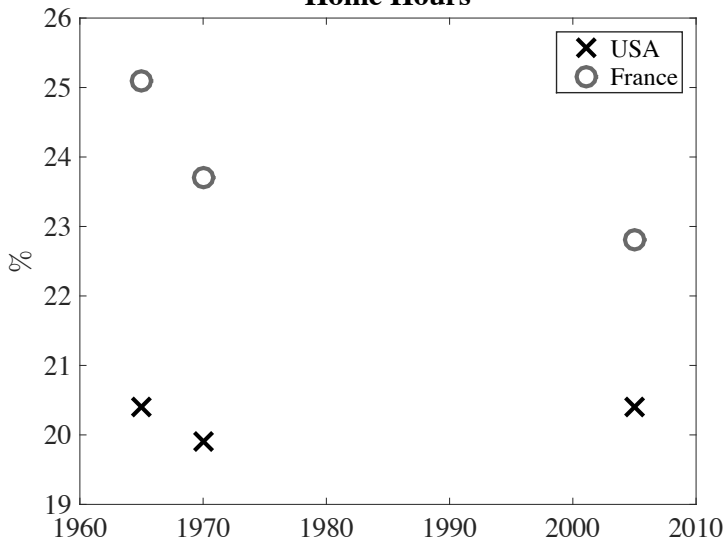- ▶ Leisure hours went up in France

Leisure Hours

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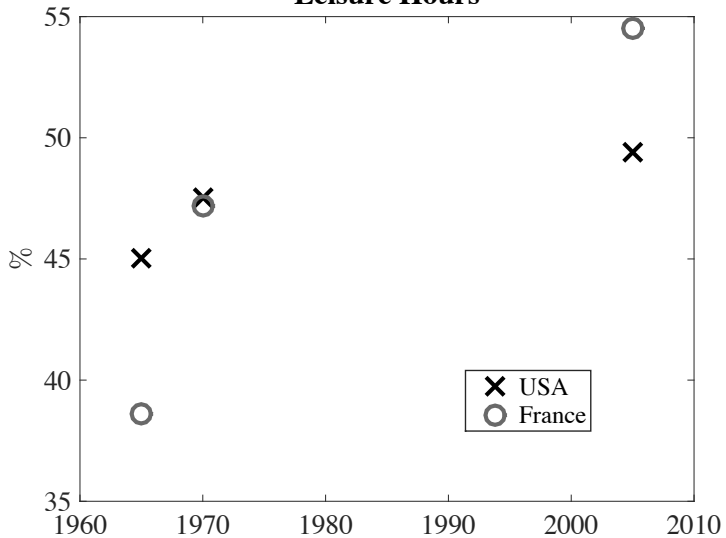- ▶ Leisure hours went up in France

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- *After all, it may well be that the French are becoming lazy*
- Unless
  - × preferences are non homothetic
    - ◦ more spending of income allows a smaller share of total spending to remain in sector (say food)
  - × TFP are different in levels and growth rates
    - ◦ the US and in France
    - ◦ in home services and in market too
    - ◦ the point is not so obvious given a trade-off in general

- Georg and Berthed carefully construct value added estimates of home production and derive evolutions of productivities and capital/labour ratios in the US and France
- Then simulate a model by feeding those estimates and observed taxes

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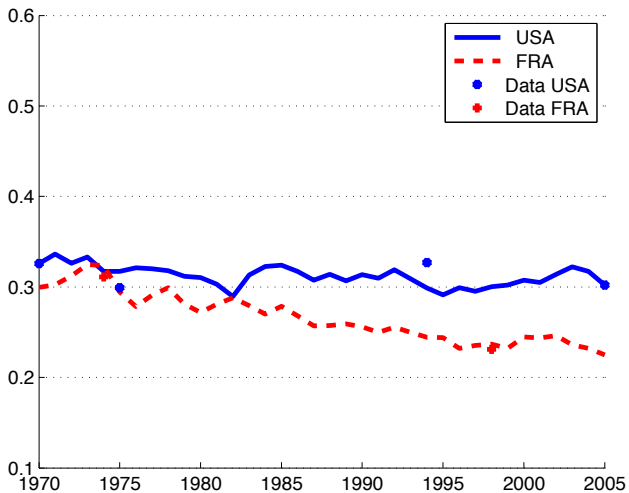# 3. Duernecker & Herrendorf 2014

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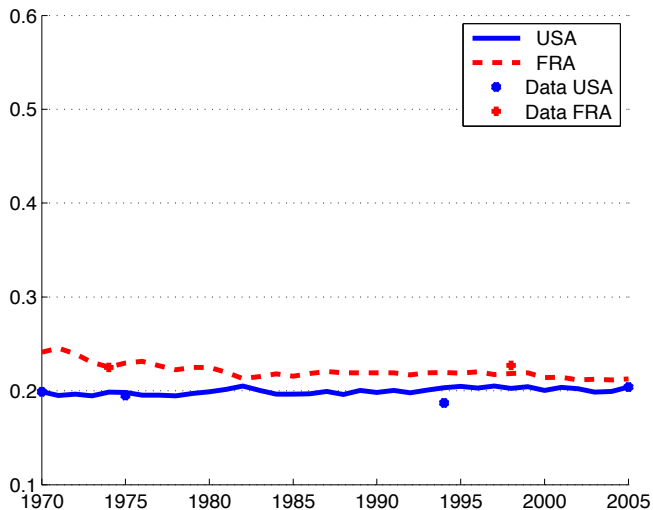- ▶ Then simulate a model by feeding those estimates and observed taxes

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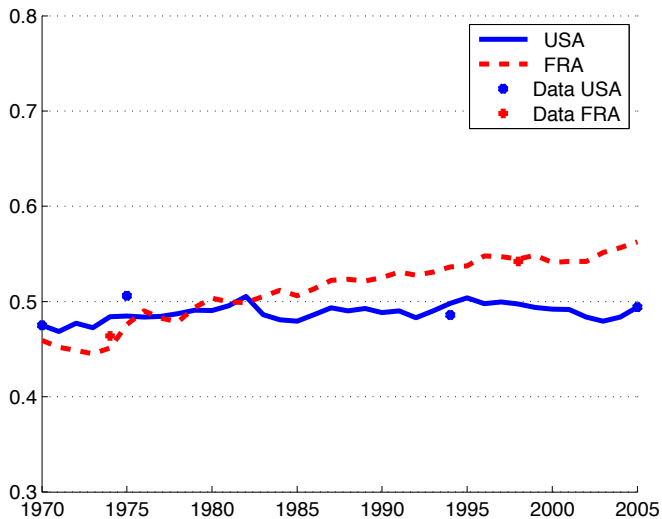
Figure 1: Market Hours

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Figure 2: Home Hours

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Figure 3: Leisure Hours

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  - ✕ More taxes in France ⤳ market hours went down
  - ✕ French income filled part of the gap wrt US one ⤳ income growth was proportionally more directed toward leisure than consumption
  - ✕ French labor productivity at home grew fast in France ⤳ wealth effect towards more leisure and less home hours

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# 4. Comments

- ▶ As a referee, I would have a lot of comments/questions on many details of the work done with the data
  - × Why don't we see a drop in market hours in France in 2000 when the 35 hours regulation is implemented?
  - × Why doing a year-to-year simulations while we have only 3 observations for the Time Use Survey in France (1965, 1974, 1998)
  - × Simulations between 1998 and 2005 are useless : *"Assume that time shares are constant during the period from 1998 to 2005."*
  - × Taxes are only distortives. What about differential public provision of consumption goods?
  - × Why not assuming that the home "wage" is not the average average market wage (as the model suggests)
  - × *etc...*

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  - ✕ Simulations assume perfect foresight
    - ▶ The tax rates and productivity levels of 2005 impact the choices of 1970.
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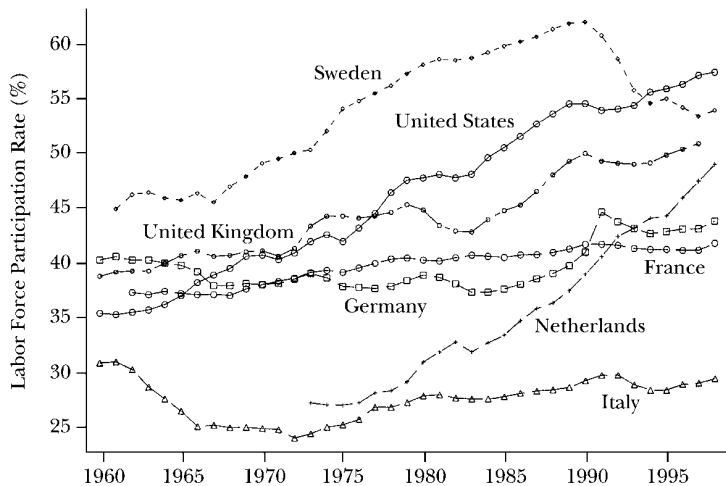
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Figure 4: Female Labor Market Participation

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    - ▶ Female Labor Market Participation is quite different among countries
    - ▶ Many reasons that determines FLMP
    - ▶ In a representative agent model, those reasons would show up as changes in preferences
    - ▶ Although we do not like changes in preferences, isn't it a case where it is reasonable to assume such changes in a RA framework?

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  - ✕ Simulations assume perfect foresight
    - ► The tax rates and productivity levels of 2005 impact the choices of 1970.
    - ► Can we have a sense of how big is that anticipation effect?
    - ► What if one assumes some distribution of probabilities on future events?
  - ✕ As far as home production is concerned, gender matters big time
    - ► Female Labor Market Participation is quite different among countries
    - ► Many reasons that determines FLMP
    - ► In a representative agent model, those reasons would show up as changes in preferences
    - ► Although we do not like changes in preferences, isn't it a case where it is reasonable to assume such changes in a RA framework?

# To conclude

- ▶ Stimulating paper
- ▶ I appreciate the punchline *"French are not lazy"*
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