

INTRODUCTION

When it comes to parenting, people do not usually think of economics. Yet, economics is a social science that aims to understand how people make decisions, and the decisions we make as parents are among the most important ones we face. In this book, we argue that economics can help us understand how many children people have, how much they invest in their upbringing, and what parenting style they choose.

In contrast to many other books on parenting, ours is not a parenting guide. We believe that our task as social scientists is not to tell parents what to do, but to understand the motives and forces behind what they actually do. To this aim, we take the perspective that parents, by and large, know about the pros and cons of different parenting choices. Given this knowledge, they do what they consider to be in the best interest of themselves and their children, whom they care about.

We show that the economic perspective is a powerful tool that can account for many observations on parenting, ranging from recent changes such as the rise of intensive *helicopter parenting* (i.e., supervising children's every move and "hovering" over them) to earlier historical transformations such as the sharp decline in the average number of children per woman that led to the rise of the modern nuclear family.

DRAWING ON PERSONAL EXPERIENCE

In writing this book, we draw not only on empirical data and our economic training but also on our own experience as parents and, earlier in life, as children. For this reason, in this introduction we start out with

a description of our own backgrounds. We are two European academics living in the United States who grew up in very different environments (in terms of geography, culture, and economic conditions) from those in which we rear our own children. Our profession has led us to travel extensively and to be exposed to different cultures and child-rearing practices. The great diversity we have observed in the way parents bring up their children—both across countries and over time—motivates us to apply lessons from economics and social science to the study of parenting.

Matthias grew up in a village in Lower Saxony, West Germany, a typical middle-class community close to Hannover, the state capital. His father was a civil servant in state government and also ran a farm. Matthias's mother was a teacher but stopped working in that profession when Matthias was little, as working on the farm and raising four children kept her plenty busy. Later on, she was engaged in local politics and served as mayor of the village for many years. After his studies at Humboldt University in Berlin, Matthias moved at the age of twenty-four to the United States, first to Minneapolis and then to Chicago, where he earned his PhD in economics at the University of Chicago. After taking his first job in California, he married Marisa, an American, who works as a casting director for television shows and movies. Marisa and Matthias had their first two boys, Oskar and Lukas, in Los Angeles and then moved back to the Chicago area in 2010. They currently live in the affluent suburb of Evanston, where their third boy, Nico, was born in 2013. Today, Oskar, Lukas, and Nico are aged ten, seven, and four, respectively. All are fluent in German and English and attend the German International School Chicago.

Fabrizio was born in Emilia Romagna, a highly civic-minded region of Italy, according to Robert Putnam's *Making Democracy Work*.¹ His father was a white-collar worker (more precisely, a technician) working for RAI, Italy's national public broadcasting company, while his mother was a couturier working in the local fashion business. After studying in Bologna, Fabrizio moved to London, where he earned a PhD in economics. There, he met María, a Spaniard, whom he married. María and Fabrizio have moved extensively around Europe: they lived first in Barcelona, then in Stockholm, London, and Zurich before eventually mov-

ing to the United States in 2017. Today, they live in New Haven, Connecticut, while their daughter, Nora, is a student at the Swiss Federal Institute of Technology in Zurich.

When she was a small child, Nora attended nursery schools in Stockholm and London, and then kindergarten and primary school in Stockholm. When she moved to German-speaking Zurich with her family in 2006, neither of her parents spoke a word of German: as academics, their working and social language has always been English. Nora, therefore, had to come to grips with different school systems and languages with which her parents were not familiar. Today, she is fluent in English, Spanish, Italian, and German. She is also proficient in French and still remembers some of her early Swedish. Her case is discussed in the book *The Bilingual Edge* by the professors of second language Kendall King and Alison Mackey, who write: “As proud as her parents are of her, little Nora is not an exceptional genius. Rather, she happened to be born into the ideal circumstances to promote *quadralingualism*.”²

Apart from having lived in different countries, we also spend a lot of time today visiting other places around the world. Fabrizio spends significant portions of his time in China and Norway, while Matthias is often in Germany and Belgium. What strikes us most is how much diversity in child-rearing practices we observe even across culturally similar countries. It is perhaps not surprising that Chinese and American parents behave differently because, even in a globalized world, these two countries are far apart, have very different economic and political institutions, and their cultures have been different for millennia. However, it is less easy to explain why child-rearing principles differ so much between, say, Sweden and Switzerland, two wealthy European countries that tourists from other continents sometimes confuse with one another.

INTERNATIONAL DIFFERENCES IN PARENTING STYLES

Sweden is the stereotypical example of a culture that encourages an indulgent and permissive parenting style. Loving Swedish parents consider requiring a preschooler to sit quietly at a restaurant table as a

breach of fundamental human rights. Most of them disapprove of any form of discipline, including verbal scolding, not to mention corporal punishment—illegal since 1979. What parents in most countries would regard as inappropriate child behavior (e.g., disturbing adult strangers) is understood and forgiven as being inherent to children’s nature. María and Fabrizio were once visiting Swedish friends, when the hosts’ six-year-old boy screamed at them “Håll tyst! Jag tittar på teve” (“Shut up! I am watching TV”). The parents’ response was a complacent smile followed by the gentle suggestion that we, the adults, move to another room so as not to disrupt the child’s viewing.

Swedish schools conform to the same liberal philosophy. The vast majority of Swedish toddlers and preschoolers attend nursery schools, free of charge. These are idyllic places, managed by competent and motivated professionals acting under the guiding principle that any formal teaching is taboo. Constraints on children are set to the absolute minimum. Misbehavior is controlled but very rarely sanctioned. Formal education in Sweden does not start before the age of seven, and pupils do not receive grades before turning thirteen. Stress and anxiety are considered the prime evil from which children should be sheltered. Some teachers explicitly discourage ambitious pupils from “overdoing it” and reprimand “irresponsible,” pushy parents for stressing their kids out. The competitive spirit of Swedish children is confined to sports activities (an area where Swedes find competition acceptable). Proactive parents face social disapproval. When Nora’s parents inquired whether she might start primary school early (at the age of six rather than seven), the answer was, “Of course, she can cope, but I would never do that to my own child.”

By international standards, Switzerland also has a liberal parenting culture. However, parenting and schooling practices are definitely stricter than in Sweden. Educators assert their authority from the early grades. Children of all ages are supposed to shake hands with teachers as they enter the classroom, address them by the polite and formal *Sie* (third person), never call teachers by their first name, and listen quietly when teachers speak.³ Children receive grades and report cards starting

in second grade, when their peers in Sweden only just enter school. In sixth grade, Swiss children face an admission test that selects about 20 percent of them for the more academic track (*Gymnasium*) of the high school system (there is no middle school in Switzerland; children move directly from primary to high school). This test, informally called *Gymiprüfung*, is a crucible for twelve-year-old children. Many parents commit them to extra private tutoring in preparation, cutting their children's free time drastically, and some parents even take leave from their jobs to help out. This is not simply paranoid behavior. The *Gymnasium* is the gateway to university education. Although there are opportunities for children to switch to the academic track at a later stage, the *Gymnasium* gives access to a more advanced course of study and a selected peer group; thus, the outcome of the exam is undoubtedly important.

While the organization of the school system (e.g., by the existence of a *Gymiprüfung*) affects parents' behavior, it should not be regarded as the ultimate driving force of Swiss parenting. Rather, the organization of schools is only one manifestation of a different overall approach to education. Competition is more accepted in Switzerland than in Sweden, as is the notion that the more gifted children should be separated and offered a more challenging education than the rest. Parents are proud to have their children stand out academically at school and are willing to invest money and effort to support their individual achievements.

Despite these differences, parenting in Switzerland is not the polar opposite of Sweden. In terms of being demanding and focused on academic success, Swiss parents are far from extreme. As we will document, Swiss parents are less authoritarian and pushy than their French and North American counterparts. Within the United States, even the standard white American helicopter parents are not as demanding as many Asian American parents. Indeed, many white Americans view the strict parenting styles in the Asian American community with a mixture of horror and admiration, colored by the fear that Asian Americans will overtake them in the pursuit of excellence and success. And yet, Chinese parents living in China can be even tougher than Chinese Americans.

What drives these large differences across countries and ethnicities? A common answer is that they reflect cultural differences. However, cultural attitudes are not set in stone. They evolve over time, sometimes rapidly, and very often as a result of socioeconomic transformations. For instance, equality and egalitarianism were among the most important values in Maoist China, and there was very little inequality before the 1980s. After Mao's death, the process of economic liberalization that started under Deng Xiaoping has redesigned the Chinese society and its values, paving the way for a race toward individual economic success. Through recognition of their differences and encouragement of an entrepreneurial spirit, ordinary people were able to climb up the social ladder and millions were raised out of poverty, while economic inequality has grown dramatically. Culture has changed in parallel with this economic transformation. Today, China is a very individualistic society, where parents believe that success can be achieved through hard work and effort.

In contrast, for many years Sweden has been a society with low inequality dominated by egalitarian values. This has not always been the case. Before the twentieth century, Sweden's society was highly unequal. It was also very traditional, classist, and hierarchical. The main factor that produced these changes was a combination of the rise in industrialization and the decline of agriculture, which made ownership of land (the main source of inequality) less important over time, changing the balance of power between the landed aristocracy, the industrial bourgeoisie, and the labor movement. The examples of both China and Sweden show that culture (including child-rearing practices) is not immutable, but rather evolves alongside economic transformations.

ECONOMIC FACTORS MATTER

Our thesis is that economic conditions, and the way they change over time, have an important effect on parenting practices and on what people regard as good parenting. To be clear, this book is not built on the assumption (which some readers might expect from two economists) that parents are selfish beings driven by monetary motivations.

To the contrary, we believe that parent-child relationships are largely motivated by love and altruism. We hold the view that this is true equally across societies: by and large, the Chinese love their children as much as the Scandinavians do. We also do not subscribe to the view that parents in richer countries do a better job because they are more aware of good pedagogy. Like most European parents, we, the authors, dislike the habit of disciplining children by spanking them. Yet, we do not think that all parents who discipline their children are either ignorant or lack parental empathy.

We believe that, broadly speaking, parents try their best to prepare their children for the society in which they will live. Differences in child-rearing practices are rooted in the socioeconomic environment in which parents themselves grew up, in which they interact with their children, and in which they expect their children to live as adults. In other words, parents try to shape their children's values and behavior to prepare them for the challenges that lie ahead. In doing this, parents face a variety of constraints: they may be rich or poor, more or less able to assist their children in doing their homework, more or less busy with their own work, or more or less well informed. In this book, we show that the interaction of economic incentives and constraints (such as financial resources, ability, or time) can explain a great deal of what parents do.⁴

Some readers may be skeptical that economic factors are important to understanding how parents deal with their children. Many of the examples previously discussed compare industrialized nations enjoying similar levels of economic development, and among these countries, there is no clear pattern linking parenting choices with the average living standards. However, average income is not the only relevant economic dimension. Actually, when it comes to parenting styles, we find that income inequality is more important than the overall level of economic development. More precisely, the crucial factors are, on the one hand, the extent to which a child's future economic prosperity hinges on success in education, and, on the other hand, inequality in educational opportunity. In societies where income inequality is high but entirely determined by birth status, it would be futile for parents to

push their children to stand out as exceptional students. However, they have every reason to do so when inequality is high because highly educated workers (and those coming from the better schools) earn much more than others.

Throughout our research, we discovered that in countries with low inequality and low returns to education, parents tend to be more permissive, while in countries with high inequality and a high return to education, parents are both more authoritarian and more prone to instill in their children a drive to achieve ambitious goals. The inequality explanation works well for the countries we discussed previously: inequality is very low in permissive Sweden, higher in achievement-oriented Switzerland, and higher yet in the United States, where anxiety-ridden helicopter parents hold sway.

CHANGES OVER TIME: FROM PERMISSIVE PARENTS TO HELICOPTER PARENTS

Child-rearing practices differ not only across countries. Cultural changes over time are equally interesting. When we were young, our parents often told us how much stricter their own upbringing had been relative to ours. This is typical for our generation: we were children during the 1970s, at the climax of the antiauthoritarian wave that had started a decade earlier.

Although our middle-class parents would not claim to have been antiauthoritarian, they still absorbed many of the values of this cultural movement. In many cases, adopting the new permissive values was not an independent choice, but rather reflected changing values throughout society. From primary school onward, teachers would emphasize the importance of freedom, independence, and emancipation from traditional values. In Italy during Fabrizio's childhood, the word *fascism* was (often too) quickly associated with any form of deference to the principle of authority. Parents were urged not to get involved in their children's homework. Traditionalism was under attack on several fronts. While our parents (like our own children sixty years later!) had to memorize multiplication tables, we were exposed to new fashions in the

math pedagogy of the time; we learned set theory, binary codes, and Euler diagrams well before seeing any arithmetic. If parents expressed disconcertment at their children's slow progress in summing and multiplying, their perplexity would be met by teachers with complacent smiles. Grading was also deemed to be old-fashioned and blamed for the humiliation of weaker students; thus, it was gradually replaced by verbal assessments (which were not too different in the end, but words were regarded as less offensive than numbers). Children and teenagers were also actively encouraged to sort out conflicts and problems within their peer groups rather than referring to their parents or teachers. Turning to a person in a position of authority would make a youngster extremely unpopular. By contrast, independence and self-reliance were held in high regard. All of these trends apply both to Italy during Fabrizio's childhood and to Germany during Matthias's childhood.

If we think today of the differences between our own upbringing and that of our children, the most striking one is that we are far more involved and intrusive in our children's everyday lives than our parents could have imagined. That came as a surprise to us. Before having kids, we thought we would be relaxed parents because that is how we grew up. But similar to what our own parents experienced in the 1970s, our approach to parenting turned out to be much more informed by conditions in the economy and society that we live in now, rather than by the parenting culture to which we were exposed as children. Indeed, one reason why we started to work on the economics of parenting was the desire to understand why our own behavior as parents turned out to be so different from what we expected.

Our increased involvement as parents manifests itself in ways that middle-class parents today take for granted as the "standard" way to raise children, even though it would have been far from standard a few decades ago. We sign our kids up for music classes and sports, we make sure (discretely) they do their homework, we arrange playdates, and we read books with them. In addition, we generally supervise them closely, with an eye not so much to reduce opportunities for misbehavior, but rather to offer our help and support to induce them to do the right thing by their own "free will." In contrast, our parents did none of

these things, or at least not to a comparable extent. When we were children, we often roamed freely until sunset, we went to friends' houses at our own choosing, no one would check our homework, and there were no organized activities until a much older age.

Relationships between parents and teachers are also different today. In the 1970s, many young teachers looked down on the old-fashioned bourgeois lifestyle that, in their view, some families were trying to preserve. But now, the balance of power between teachers and parents has shifted. Teachers are under immense pressure from demanding and opinionated parents, especially in affluent neighborhoods. Some parents complain about the lack of ambition of the school curriculum. Others blame teachers for not recognizing their little darling's genius.

The differences between our own parenting choices and those of our parents are manifestations of a general trend toward a more *intensive* parenting style that we document throughout the book. In our view, this trend can be understood as a response to economic changes that took place during the same period. This is not to say that economic factors are the sole determinants of parenting. However, thinking back to forty years ago, it does strike us that many of the common concerns among today's parents were essentially nonexistent when we were children. In both Germany and Italy, attendance at schools and universities was free, and there was little variation in quality across them (no Ivy League in either country). As long as one made it through high school with the minimum grades to pass, nothing one did in school before age eighteen had long-term consequences. We did not have to take college admission tests, and there were no admission committees evaluating our extracurricular activities. Even for kids that did not go to university, the outlook was bright. In Germany, graduates from the lower-level schools would generally go into apprenticeship programs, and the salaries they would ultimately earn (say, in the Volkswagen factory nearby) would not be much different from those of teachers or even doctors. Unemployment was low, and the social status of working-class values was high. Given this scenario, parents had little to gain from pushing their children hard, so it is not surprising that our parents took a relaxed attitude and let us enjoy a carefree childhood.

Since then, circumstances have changed. Starting in the 1980s, economic inequality has increased sharply, accompanied by the emergence of a “winner-takes-all” culture. In this changing world, parents have become increasingly worried that their children might be left behind. Hence, they push them from a tender age to achieve and succeed. As higher education turned into an essential precondition for economic and social success, increasing numbers of upper- and middle-class parents work hard to help their children succeed in school. High inequality, high returns to education, and high stakes in school achievement are a large part of why we act differently from our own parents and adopt a more intensive parenting style.

BUILDING BETTER INSTITUTIONS

As we stated from the outset, our aim in this book is to explain *why* parents make particular choices, but not to provide another “how to” book that tells parents how they *should* raise their children. This does not mean, however, that no lessons can be drawn from our findings. Our main argument is that parents respond, as best as they can, to the environments in which they raise their children and in which they expect their children’s lives to unfold later on. What these environments look like is in part the result of policy choices that vary across societies.

Most directly, we can see this in the design of the education system: features such as variation in the quality of schools, tracking in the school system, the use of high-stakes exams to sort students into different tracks, and the system that admits students into colleges and universities form a large part of the environment to which parents respond. All of these institutional features come down to policy decisions. Other policy choices that are also relevant for parenting include financial support for parents and parental leave policies, the extent to which progressive taxes and transfers redistribute income, and pension policies that partly determine whether aging parents need to rely on their children for financial support.

We can, and should, ask what the consequences of different policy choices are for parenting and whether it is possible to build policies and

institutions in a way that leads to better outcomes. We highlight two reasons why policy interventions may be desirable. The first concerns equality of opportunity for all children. We will discuss evidence that the recent increase in inequality in industrialized countries has not only led to more intensive parenting overall but also to larger gaps in the parenting investments between families from different backgrounds. If children from low-income families no longer have the same opportunities as others, there is the risk of a vicious cycle of low social mobility and a further increase in inequality across generations. We will discuss the role public policy can play in addressing this threat.

A second scenario that may call for policy intervention and improved institutions is when parenting turns into a zero-sum competition that leaves all families worse off. Consider a hypothetical country in which success in life depends on a single exam taken at age sixteen (say, the one hundred best test takers receive a prestigious civil service position). Further, assume that the knowledge tested in this exam does not have any real-life relevance; the only function of the exam is to get ahead in life. In such a country, parents have every incentive to push their children hard into studying for this test, to hire tutors, or to pay for “cramming schools” that prepare students for the test. Yet the society as a whole will be worse off because all the studying and cramming as such does not have any true benefits. Of course, studying hard could get a particular child the coveted position, but this comes at the expense of another child that is now left behind: with a fixed number of positions, competition for slots is a zero-sum game. Such a society could benefit from switching to a different system that allows more room for parents and children to enjoy their time together.

Admittedly, there is no country that fits literally the zero-sum scenario we have outlined. While in many countries high-stakes exams play an important role in children’s success, generally these exams test some knowledge that has real-life relevance (so, there is value in children acquiring it), and they contribute to selecting the most gifted individuals. In an ideal world where people have equal opportunities, an accurate selection would be valuable for everybody: societies benefit

from the ablest individuals occupying positions of responsibility in firms and governments.

Still, we can ask whether a given set of institutions strikes the right balance. In the United States, for example, admission to top universities now depends in equal measure on near-perfect grades in school, near-perfect scores in standardized college admission exams, and on an impressive résumé of extracurricular activities in areas such as music, sports, or volunteering. Families respond to these incentives by putting greater and greater pressure on their children. The result is teenagers having busier schedules than some top business executives. Also, certain ways of testing and selecting children end up benefiting disproportionately children from a wealthy or highly educated family background. Examples include private schools and locally financed public schools that are only attended by children of affluent families and that become stepping stones for admission to elite universities. Another example is expensive extracurricular activities. The ensuing selection may then hinge more on family background than on the child's individual ability. We can use economic analysis to ask whether there is a better way.

Even while considering the role of policies and institutions, we are not suggesting that there is a single best design that fits every society. We certainly think that different parenting practices yield different societies, but it is not always obvious which ones are more desirable. The United States is an individualistic, innovative, and work-oriented (some might say workaholic) society. Scandinavians compensate for their more relaxed work habits with a greater ability to cooperate and work in teams. People often grow attached to their own way of living: many Americans find Europe too relaxed and not meritocratic enough; conversely, many Europeans find the United States too competitive, stressful, and unequal.

We discuss in the book how different patterns of inequality and parenting styles sustain and reinforce each other, even influence the adoption of different institutions. Low inequality in Sweden leads to a way of raising children that, in turn, contributes to keeping inequality low. Children raised in the egalitarian Swedish tradition are more likely to

support high taxation and income redistribution as adults. In contrast, children raised in less equal and more competitive societies such as the United States are less prone to support redistribution. We argue that such societies can learn from each other's experiences, and there is also something to be said for trying different approaches.

OUTLINE

The overall thesis of our book is that economic conditions affect the choices parents make and how they interact with their children. In the following chapters, we lay out the economic way of thinking about parenting in more detail, and we apply it in order to understand facts about parenting across countries and historical periods.

Chapter 1 introduces the main elements of the economics of parenting. We highlight how we economists, among the different social sciences, can offer a useful guide to understanding the behavior of parents and children. In doing so, we relate our work to the area of developmental psychology, which is also concerned with the implications of child-rearing choices. From developmental psychology, we adopt the concept of parenting styles. While psychologists have primarily been concerned with the impact that different parenting styles have on child development, we argue that economics can help explain why parents end up choosing a particular style.

Chapter 2 deals with the transformation in parenting that has taken place in rich countries over the last few decades, along the lines of the contrast between our own parenting choices and those of our parents. We argue that changing fashions and parental practices, like the permissive wave of the 1960s and 1970s and the spread of helicopter parenting in more recent times, can be explained by the increase in economic inequality. We present empirical evidence of a rising intensity in parenting and relate these changes to economic trends. We also discuss the implications of different parenting styles for children's success in terms of academic achievement, and how this feeds back into child-rearing choices.

Chapter 3 moves to differences in parenting across countries, such as the contrast between parenting in Sweden and Switzerland that María and Fabrizio encountered when raising their daughter Nora. We discuss how economic differences across countries can help explain why parents in some countries are liberal while elsewhere parents are strict. To this aim, we both use cross-country statistical analysis and zoom in on specific countries. We document that the extent of income inequality plays a crucial role. We also show that over time parents have become increasingly pushy in countries where inequality has increased, while parents remain more liberal in countries where income inequality has decreased.

Chapter 4 places the spotlight on socioeconomic inequality in parenting within countries. We examine how parenting choices vary across groups distinguished by income, education, and racial or ethnic background, and how these differences respond to changes in the economic environment. We discuss the possibility that an increasing “parenting gap” between different socioeconomic groups may contribute to further increases in economic inequality in the next generation and to lower social mobility across different groups in the population. We also use this discussion to open up the policy dimension and ask which policies may be helpful in reducing parenting gaps and thereby contribute to providing equal opportunities to children from all backgrounds.

Starting with chapter 5, we expand our analysis to a historical perspective. We argue that the economics of parenting is equally applicable to parents who lived hundreds of years ago and to those who struggle with how to raise their children today. We begin by mapping out how parenting styles have evolved throughout history, starting in Biblical times. Over a longer historical period, one of the main facts to be accounted for is the decline of strict authoritarian parenting, including the regular use of corporal punishment. We also explore how different economic and cultural factors (e.g., religion and religiosity) explain differences in parental practices.

In chapter 6, we consider the gender dimension and discuss how parents raise girls and boys differently. The historical angle is again salient

here: whereas today many parents strive to treat their children in a gender-neutral way, until very recently, girls and boys experienced very different childhoods. We link these differences to the equally divided gender roles that were prevalent in industrialized countries until a few decades ago and that are still relevant in many developing countries today.

Chapter 7 moves beyond parenting style to turn to the more fundamental decisions that parents make, such as how many children to have in the first place. We present evidence of how the number of children has changed in the course of economic development, from the preindustrial era characterized by large families, widespread child labor, and high mortality, to the current era of one- or two-child families in industrialized countries. We examine how decisions on family size interact with parenting style, especially decisions on child labor versus schooling, and we explore specific historical episodes such as the baby boom after World War II.

In chapter 8, we explore parenting choices in a society with deep class divisions. We focus specifically on British society during and before the Industrial Revolution, when the aristocracy, the working class, and a middle class of craftsmen and merchants led sharply distinct economic lives. We argue that economic incentives can explain why these classes also adopted equally distinct parenting values. For example, while middle-class families emphasized patience and a work ethic (similar to many parents today), the aristocratic upper class cultivated a disdain for labor and a heightened appreciation of leisurely pursuits. We also discuss whether the ramifications of sharp class divisions in earlier societies hold lessons for our current era of growing inequality.

In chapter 9, we turn to the role of institutions and discuss the influence of the organization of the school system on parenting strategies. After a historical overview, we describe in detail how the education system is set up in countries such as China, Japan, Finland, Sweden, and France, and how this feeds back into parents' choices.

Throughout the book, we return to the idea that parents' actions are shaped by the hopes and aspirations for their children's future. That is

certainly true for our own parenting: we often ponder about the world that Lukas, Nico, Nora, and Oskar are going to live in. In the concluding chapter 10, we propose some reflections about what this future might look like in terms of the issues covered in the book. We consider how parenting styles will evolve if current economic trends continue and what role public policy can play in shaping what parenting will be like for the next generation.