

---

## financiamiento del desarrollo

# **F**ertility and female labour supply in Latin America: New causal evidence

Guillermo Cruces

Sebastián Galiani



Development Studies Unit  
Economic Development Division

Santiago, Chile, November 2006

This document was prepared by Guillermo Cruces (Development Studies Unit, ECLAC) and Sebastián Galiani (Universidad de San Andrés, Argentina). This article is forthcoming in *Labour Economics*. The authors are grateful for the comments of A. Abadie, T. Atkinson, R. Di Tella, W. Evans, P. Gertler, S. Pischke, K. Lang, J. Wadsworth and seminar participants at Universidad de La Plata, Universidad del Pacífico and Universidad de San Andrés. The authors also thank Edgar Poce for outstanding data assistance.

*JEL Codes:* J13 and J22. *Keywords:* causality, childbearing and female labour supply in developing countries.

The views expressed in this document, which has been reproduced without formal editing, are those of the authors and do not necessarily reflect the views of the Organization.

---

United Nations Publication  
ISSN printed version: 1564-4197  
ISSN online version: 1680-8819

ISBN: 92-1-121606-0  
LC/L.2587-P  
Sales No.: E.06.II.G.117  
Copyright © United Nations, November 2006. All rights reserved.  
Printed in the United Nations, Santiago de Chile

---

Applications for the right to reproduce this work are welcome and should be sent to the Secretary of the Publications Board, United Nations Headquarters, New York, N. Y. 10017, U.S.A. Member States and their governmental institutions may reproduce this work without prior authorisation, but are requested to mention the source and inform the United Nations of such reproduction.

## Contents

---

<b>Abstract</b> .....	5
<b>1. Introduction</b> .....	7
<b>2. Data and summary statistics</b> .....	9
<b>3. Estimation strategy</b> .....	11
3.1 Empirical model .....	11
3.2 First stages.....	12
3.3 Exclusion restriction.....	12
<b>4. Main results</b> .....	15
<b>Conclusion</b> .....	19
<b>References</b> .....	21
<b>Appendix: Data sources</b> .....	23
Matching women and their children.....	23
Worked for pay indicator .....	24
<b>Serie Financiamiento del desarrollo: issues published</b> .....	25

## Tables

Table I	Summary statistics .....	10
Table II	First and second stages, almost saturated model .....	14



---

## **Abstract**

---

We study the effect of fertility on maternal labour supply in Argentina and Mexico exploiting a source of exogenous variability in family size first introduced by Angrist and Evans (1998) for the United States. We find that the estimates for the US can be generalized both qualitatively and quantitatively to the populations of two developing countries where, compared to the US, fertility is known to be higher, female education levels are much lower and there are fewer formal facilities for childcare.



## 1. Introduction

---

A significant change in human behavior during the past century was the massive incorporation of women into the labour force. Not surprisingly, there is an extensive theoretical and empirical literature attempting to explain female labour supply and its evolution. In particular, the relationship between fertility and female labour supply is of longstanding interest in the social sciences. Much of the research effort has been devoted to disentangling the causal mechanisms linking childbearing and female labour supply. Recently, Angrist and Evans (1998) (henceforth AE) have made substantial progress in this area. Their identification strategy exploits parental preferences for a mixed sibling sex composition as an instrument for fertility. Since parents of same-sex siblings are significantly more likely to have an additional child, and the sex mix is virtually randomly assigned, an indicator variable for whether the sex of the second child matches the sex of the first child provides a plausible instrument for further childbearing among women with at least two children.

In this paper, we exploit AE's identification strategy to estimate the causal effect of childbearing on maternal labour supply in two middle-income Latin American countries: Argentina and Mexico. Thus, we investigate the extent to which the causal link identified in AE can be generalized to the context of developing countries where, compared to the US, fertility is known to be higher, female education levels are much lower and there are fewer formal facilities for childcare. This is of interest in of itself but also because, ultimately, the external validity of all causal estimates is established by replication in other datasets (Angrist, 2004).

The rest of the paper is organized as follows. In the next section we describe the data and provide a set of summary statistics. We then present and discuss the estimation strategy. This is followed by the main results of the paper. Conclusions follow.



## 2. Data and summary statistics

---

Our datasets are gathered from the extended questionnaire samples of both the Mexico 2000 and the Argentina 1991 censuses, conducted respectively by the National Institute of Statistics, Geography and Computing (*Instituto Nacional de Estadística, Geografía e Informática*, INEGI) and the National Institute of Statistics and Censuses (*Instituto Nacional de Estadísticas y Censos*, INDEC). The two result in large and nationally representative datasets. For Argentina, we have data on 16,023,180 individuals and 4,287,580 households, covering around 50 percent of the whole population. For Mexico the sample consists of 10,099,182 individuals and 2,312,034 households, covering around 10 percent of the total population. We restrict our sample to women between 21 and 35 years old, with at least two children, and whose oldest child was at most 18 years old at the time of the census. Following AE, we also exclude from the analysis women whose second child is younger than a year old, and carry out our analysis separately on all women and married women. Thus, our final samples sizes are 599,941 (total) and 456,437 (married) observations for Argentina, and 458,849 (total) and 355,730 (married) for Mexico.

Table I presents descriptive statistics and variable definitions. Female employment for our married samples are much higher (30.5 percent) in Argentina than in Mexico (22 percent), but they are both significantly lower than the US figures for equivalent samples (52.8 percent in 1980 and 66.7 in 1990). Both in Argentina and Mexico, female labour supply is lower for married women than for unmarried women. With respect to fertility, the average number of children is higher for married women in Mexico (3.035) than in Argentina (2.985), and higher than the respective US figure (around 2.5 in both the 1980 and 1990 censuses).

In this paper, the fertility variable of interest – i.e., the causing variable in our empirical labour supply regression models – is the indicator *More than two children*, which is instrumented by the indicators: *Same sex*, *Two boys* and *Two girls*. In both Argentina and Mexico, slightly above 50 percent of the women in any of the samples considered have a third child while in the US the same figure is only about 36 to 40 percent. We also report indicators for whether the first and second children were boys. Finally, Table I also presents the women's age and age at first birth.

**Table I**  
**SUMMARY STATISTICS**

	Argentina 1991		Mexico 2000	
	All women	Married women	All women	Married women
<b>Worked for pay</b> (=1 if worked for pay, 0 otherwise)	0.315 (0.465)	0.305 (0.460)	0.239 (0.426)	0.220 (0.414)
<b>More than 2 children</b> (=1 if mother had more than two children, 0 otherwise)	0.596 (0.491)	0.574 (0.495)	0.592 (0.491)	0.593 (0.491)
<b>Number of children</b>	3.062 (1.240)	2.985 (1.183)	3.029 (1.188)	3.035 (1.197)
<b>Same Sex</b> (=1 if first two children were the same sex, 0 otherwise)	0.506 (0.500)	0.505 (0.500)	0.503 (0.500)	0.503 (0.500)
<b>Two boys</b> (=1 if two children were boys, 0 otherwise)	0.260 (0.438)	0.261 (0.439)	0.261 (0.439)	0.261 (0.439)
<b>Two Girls</b> (=1 if two children were girls, 0 otherwise)	0.246 (0.431)	0.244 (0.430)	0.243 (0.429)	0.242 (0.428)
<b>Boy 1st</b> (=1 if first child was a boy, 0 otherwise)	0.508 (0.500)	0.510 (0.500)	0.512 (0.500)	0.512 (0.500)
<b>Boy 2nd</b> (=1 if second child was a boy, 0 otherwise)	0.506 (0.500)	0.507 (0.500)	0.507 (0.500)	0.507 (0.500)
<b>Age</b>	29.660 (3.770)	29.928 (3.652)	29.440 (3.758)	29.651 (3.683)
<b>Age at first birth</b>	20.641 (3.337)	20.932 (3.340)	19.930 (3.083)	20.095 (3.101)
<b>Observations</b>	599 941	456 437	458 849	355 730

**Note:** Means and standard deviations (in parentheses). The samples correspond to the extended questionnaire sample of the 1991 Census, Argentina and the 2000 Census, Mexico. Samples as described in the data appendix.

### 3. Estimation strategy

---

#### 3.1 Empirical model

Let  $D_i$  be an indicator for women with more than two children in a sample of women with at least two children. Additionally, let  $Y_{1i}$  be the labour supply of mother  $i$  if  $D_i$  equals 1 and  $Y_{0i}$  denote her labour supply otherwise; let  $X$  be a vector of control variables; and let  $Z_i$  be an indicator equal to one if a woman's first two children were of the same sex, and equal to zero otherwise. We estimate the following linear model:

$$Y_i = X_i'\beta + \alpha D_i + \varepsilon_i \quad (1)$$

In Section 4, we present Two-Stages Least Squares (2SLS) estimates of the parameter of interest from model (1), where we saturate the whole set of control variables.<sup>1</sup> We then also report estimates from the IV estimator developed by Abadie (2003), which allows a flexible nonlinear approximation of the causal response function.<sup>2</sup>

---

<sup>1</sup> However, since the potential outcome conditional expectation function (CEF) is also a function of the causing variable, we denote this empirical model as an “almost saturated” model.

<sup>2</sup> Abadie's (2003) “Causal IV” estimates have a robust causal interpretation regardless of the shape of the actual CEF for potential outcomes, since identification is attained non-parametrically.

### 3.2 First stages

The evidence presented in the top panel of Table II confirms the presence of an effect of sex preferences in further childbearing for women with at least two children in Argentina and Mexico. This panel presents the coefficients of *Same Sex* (first row) and *Two boys* and *Two girls* in two separate regressions (second and third rows) with *More than two children* as the dependent variable, with a set of demographic controls as described in the Table.

In both countries, women who have had two children of the same sex have a higher probability of having a third child (and, naturally, also a higher number of children) than women who have had two children of different sex (*Mixed sex*). The difference in these conditional probabilities are around 3.6-4.1 percentage points in Argentina (all-married) and 3.3-3.7 percentage points in Mexico (all-married). These differences, significant at the 1 percent level, are close to those found by AE for the US, and represent evidence of a sex mix preference phenomenon in both Argentina and Mexico.

Table II also shows that women who have two girls have on average a 4.7-5.3 (all-married, Argentina) and 4.3-4.6 (all-married, Mexico) percentage point higher probability of having a third child, while these figures are lower for women who have had two boys (around 2.6-3 and 2.5-2.8 percentage points, respectively). Nevertheless, the significance of both variables indicates the presence of mixed sex sibling preference in both countries, with an additional bias for boys.<sup>3</sup> AE report similar results on a difference in the probability of further childbearing between women who have had two boys, and women who have had two girls, for the 1980 (though not in the 1990) data for the United States.

### 3.3 Exclusion restriction

Given the presence of mixed sex sibling preferences combined with a relatively higher preference for boys, we now discuss the potential implications of this phenomenon on the validity of using the *Same sex* variable (or *Two boys* and *Two girls*) as an instrument for *More than two children* in the context of Argentina and Mexico.

Since exclusion restrictions are non-testable directly, their plausibility must be evaluated on a case-by-case basis. In some developing countries, there might be concerns that the presence of strong son preferences could affect the sex composition of children, either through stopping rules or selective abortion, violating the exclusion restriction. However, the evidence for our sample rules out this concern: both in Argentina and Mexico, the infant sex ratios (the ratio of boys to girls aged zero to four) are approximately equal to the biological ones, which are about 1.04. On the contrary, for instance, in China and Korea, the infant sex ratios show evidence of parental actions affecting biological sex ratios (see, among others, Basu *et al.*, 2003).

Basu and Das Gupta (2001) also argue that beyond cultural and religious factors, some societies exhibit a strong son preference because of the gap between sons' and daughters' "ability to contribute to the physical, emotional and financial well-being of their parental household." Family institutions both in Argentina and Mexico, however, do not exhibit any severe form of son preference. Dowries are virtually unheard of in both countries, and extreme preferences for sons imply forms of discrimination against girls that are not observed in Latin America in general. The infant sex ratios also represent evidence of the lack of a systematic effect of son preference on the mortality of girls. Moreover, additional evidence shows that both in Argentina and Mexico the

---

<sup>3</sup> Strict son preference with no mixed sex sibling preference requires a coefficient of Two boys not significantly different from zero (Leung, 1991).

primary school enrollment rates are virtually the same for boys and girls, and in Argentina girls actually have higher enrollment and completion rates in secondary and tertiary education (Pantelides, 2002).

Finally, another possible threat to the validity of the identification strategy is posed by Rosenzweig and Wolpin (2000). Studying outlays per children in rural India, they find that same sex siblings are related to substantially lower levels of expenditure. They attribute this effect to “hand-me-down” savings, which are more likely to arise when there are children of the same sex in the household for items such as clothing and footwear. Since these items represent a sizeable fraction of the household’s expenditures, they note that the sex composition of children plausibly alters labour supply through mechanisms other than through fertility change alone.

While expenditure data per child is not available for Argentina or Mexico, survey data suggests that sex composition is unlikely to have a noticeable effect on expenditure. Rosenzweig and Wolpin (2000) find in their Indian data that clothing expenditures on children under 18 represents 11 percent of household income. For Mexico, Hernández Franco and Pérez García (2003) report that in the year 2000 households spent around 4.8 percent of their budget on clothing and footwear for all members of the family, with little variation among deciles of household income. Meanwhile, Argentine households in 1987 devoted 6.7 percent of their budget to the same items (for all members), and only 2.8 percent on clothing and foot wear for children aged 10 or less.<sup>4</sup> Rosenzweig and Wolpin’s (2000) estimated “hand-me-down” savings for these goods amounts to 1.3 percent of average earnings: even assuming that these savings exist in Argentina and Mexico (and that they have a direct effect on labour supply), their size would be too small to account for a meaningful reduced form relationship between a same sex indicator and parental labour supply.

Thus, the evidence presented in this section suggests that the bias for boys observed in our samples is likely to be mainly the result of cultural preferences. There is no evidence of strong discrimination against girls in Argentina or in Mexico, and it is unlikely that the sex composition of children affects significantly the consumption pattern of households in any of the two countries. Thus, the combined preferences for a mixed sex sibling composition with a bias for boys may reflect mainly cultural factors. If these are the main reasons behind the bias for boys, there should not be a major concern about the exogeneity of the *Same sex* indicator as an instrument for fertility.

---

<sup>4</sup> The figures for Argentina are based on the 1996/7 Expenditure Survey by INDEC. Based on further evidence from this survey (available upon request), we failed to find any effect of the sex composition of children on the budget shares of clothing, education, food and other categories of goods.

Table II

<b>FIRST AND SECOND STAGES, ALMOST SATURATED MODEL</b>				
	Argentina		Mexico	
	All women	Married women	All women	Married women
<b>First stage - dependent variable: More than two children</b>				
<b>Coefficient of:</b>				
<b>Same Sex<sup>1</sup></b>	0.0366*** [0.0012]	0.0413*** [0.0014]	0.0336*** [0.0013]	0.0371*** [0.0015]
<b>Two Boys<sup>2</sup></b>	0.0260*** [0.0017]	0.0300*** [0.0019]	0.0247*** [0.0019]	0.0284*** [0.0021]
<b>Two Girls<sup>2</sup></b>	0.0475*** [0.0017]	0.0529*** [0.0019]	0.0429*** [0.0019]	0.0461*** [0.0021]
<b>Second stage - instrumented variable: More than two children</b>				
<b>OLS<sup>1</sup></b>	-0.0969*** [0.0013]	-0.0828*** [0.0015]	-0.0903*** [0.0014]	-0.0812*** [0.0015]
<b>IV: Same Sex<sup>1</sup></b>	-0.0817** [0.0323]	-0.0958*** [0.0325]	-0.0631* [0.0370]	-0.0862** [0.0370]
<b>Split Sample IV: Same Sex<sup>1</sup></b>	-0.1020** [0.0435]	-0.1645*** [0.0472]	-0.0911* [0.0521]	-0.1126** [0.0561]
<b>IV: Same Sex<sup>1</sup> - Abadie's estimator</b>	-0.0814*** [0.0333]	-0.0953*** [0.0378]	-0.0631* [0.03962]	-0.0862** [0.0415]
<b>IV: Two Boys and Two Girls<sup>2</sup></b>	-0.0652** [0.0310]	-0.0821*** [0.0313]	-0.0445 [0.0357]	-0.0721** [0.0360]
Sargan p-value	0.0701	0.1121	0.0545	0.1015
<b>Observations</b>	599 941	456 437	458 849	355 730

**Note:** Standard errors in brackets. \* significant at 10%; \*\* significant at 5%; \*\*\* significant at 1%. <sup>1</sup>Control for sex of first and second children. <sup>2</sup>Control for sex of first child. All regressions include main effects and interactions for five categories of age, five categories of age at first birth, and sex of the first children (49 indicator variables in total). Standard errors for Abadie's estimator (explained in footnote 10 in the text) were obtained by 500 bootstrap replications. The implementation of the SSIV estimator is discussed in footnote 8 in the text. Samples as described in the text and the data appendix.

## 4. Main results

---

The bottom panel of Table II presents the estimation of model (1) by OLS and a series of IV models. We include a set of standard control variables: age of the woman, her age at first birth, sex of the first child and sex of the second child (see Angrist and Evans, 1998). In order to saturate the model, we map both age and age at first birth into five categories each, and then create a set of forty-nine mutually exclusively indicators by interacting them with the aforementioned control variables.<sup>5 6</sup> Conditioning on the sex of the first two children allows us to control for any secular additive effect of child gender on female participation. This is useful because *Same sex* is potentially correlated with the sex of either child, which is of concern if this affects labour supply for reasons other than family size.

The first row presents the simple OLS estimates, which indicate a strongly significant negative correlation between having more than two children and female labour supply. The IV results, presented in the following row, imply for Argentina that having more than two children reduces a mother's labour supply by about 8.1-9.6 percentage points (all-married – significant at the 5 and 1 percent levels, respectively), with a similar effect observed for Mexico: 6.3-8.6 percentage points (all-married, significant at the 10 and 5% levels). These results are quite close to the 1990 US estimates reported by AE (8.4 percentage

---

<sup>5</sup> The five age category indicators were chosen to contain approximately the same number of observations in each of them, and were defined as 21-25, 26-28, 29-30, 31-32 and 33-35 for age, and 17 or less, 18-19, 20-21, 22-23 and 24 and more for age at first birth.

<sup>6</sup> We also fitted a more parsimonious version of these models including controls for the continuous variables Age and Age at first birth, and indicators for the sex of the first and second child, instead of interactions of categorized versions of these variables. The results were almost identical, and are available upon request.

points), although they are lower than the US 1980 effects (10.4 percentage points).<sup>7</sup> Finally, it should be noted that there is no systematic pattern of differences between IV and OLS estimates of the same coefficients.

In order to explore whether IV estimates are biased toward OLS, in the second row of the second panel in Table II we report the results obtained by split sample IV (SSIV) estimation, which are biased towards zero and not towards OLS (see Angrist and Krueger, 1995).<sup>8</sup> The estimates obtained by SSIV are all significantly different from zero, and they are even higher (in absolute value) than the IV results for both Argentina and Mexico. Thus, we do not find evidence suggesting that our IV estimates are biased toward OLS. It is worth remembering that, in general, the *Same sex* IV strategy identifies the average effect of having more than two children on those whose fertility decisions are changed by the instrument (compliers), while OLS is suspected to fail at identifying the same effect averaged over the whole population (see Angrist *et al.*, 1996). Thus, with this interpretation in mind, the finding that IV and OLS estimates are similar is not worrisome.<sup>9</sup>

The following row in Table II presents Abadie's (2003) IV estimates.<sup>10</sup> The results are almost identical to the 2SLS just described, showing that our almost saturated model captures extremely well the CEF of female labour supply.

In addition, the *Same sex* indicator is easily decomposed into two variables indicating the sex composition of the first two children, *Two boys* and *Two girls*, leading to an overidentified model. AE show that this is useful because the bias from any secular effects of child gender on labour supply should be different from these two instruments, while the labour supply consequences of childbearing seem likely to be independent of whether *Same sex* equals *Two boys* or *Two girls*. Thus, an appropriate specification test is the Sargan test or test of overidentifying restrictions. However, when *More than two children* is instrumented by both *Two boys* and *Two girls*, it is not possible to control for the effects for the sex of each child, and so we report results that control only for the sex of the first child (as in AE).

The Generalized Instrumental Variables Estimates (GIVE) are smaller (in absolute terms) than the IV and OLS ones. However, the differences are never statistically significant at conventional levels of significance. Finally, the statistics of contrast of a standard Sargan test of over-identifying restrictions reject the null hypothesis at or near the 10 percent level for any of the four samples considered. A caveat is in order here: while higher than 5 percent in all cases, the P-Values for these tests are still low and may be highlighting the limits of the validity of the exclusion restrictions in our samples.<sup>11</sup>

<sup>7</sup> These results are also robust to: a) using labour force participation as the dependent variable instead the alternative Worked for pay; b) using different age groups to draw our sample of women: all estimates are very similar if we use instead women aged 18-35 or 21-45; c) including in the sample women whose second child is younger than a year old; and d) including in the sample some women that were discarded because of mismatches (see data appendix). We also added municipality dummy variables and, again, the estimates do not change at all. Finally, the results were unaltered when we included the spouse controls instead of the women's. All of these results are available upon request.

<sup>8</sup> We obtained these results by splitting the samples randomly in two halves, computing the first stage regression with the first half sample and using the coefficients of this regression to predict the values of the instrumented variable in the second half sample. These predicted values were then used in the second stage regression in the second half sample, computed by OLS. The standard errors of the estimate were adjusted to take into account the fact that the instrumented variable was estimated.

<sup>9</sup> See Card (2000) for a similar argument in reconciling IV and OLS estimates of the effect of schooling on earnings.

<sup>10</sup> We implement a simple two-step version of Abadie's (2003) estimator based on a linear specification of the Local Average Response Function. In the first step, we estimate by OLS the model  $Z_i = X_i'\gamma + \epsilon_i$ . The predicted values from this regression are then used to construct the estimated weights  $K_i$  (Abadie 2003, Theorem 3.1). We finally use these weights to estimate the model given by equation (1),  $Y_i = X_i'\beta + \alpha D_i + \epsilon_i$ , by weighted least squares (Abadie 2003, Equation 14). The standard errors of the estimator were obtained by 500 bootstrap replications of this procedure.

<sup>11</sup> This is especially the case since these tests are not very powerful in finite samples. In order to rule out the possibility that we do not reject the null because of lack of statistical power, we ran the same regressions with *More than two children* instrumented by *Same sex*, but including also "invalid" instruments: in Mexico, total household income, and in Argentina (since this variable is not available) a proxy in the form of the woman's education level, or the spouse's level for married women. In all cases, we reject the null hypothesis of the validity of the overidentifying restriction at the 1 percent level of statistical significance (the P-values are indistinguishable from zero).



All in all, the evidence presented in this paper reveals that the effect of fertility on female labour supply, identified by applying the AE strategy, is qualitatively similar in Argentina, Mexico and the United States. The next question is whether the effects are of the same order of magnitude or whether they differ substantially. A test of the hypotheses that the effect of fertility on female employment for Argentina (1991), Mexico (2000) and the United States (1990, from AE) does not reject the null at standard levels of statistical significance. Thus, we can assert that in the US, and in Argentina and Mexico, the average effect of going from a family size of two children to more than two is statistically similar (for those whose treatment status is changed by the *Same sex* instrument).



## Conclusion

---

We study the effect of women's fertility on labour supply in Argentina and Mexico exploiting an instrumental variable estimator first introduced by Angrist and Evans (1998) for the United States. Our study shows that the "mixed sex sibling preference", the basis of AE identification strategy, is present in Argentina and Mexico. More importantly, we find that the AE estimates for the US can be generalized both qualitatively and quantitatively to the populations of two developing countries that are different from the original application.



## References

---

- Abadie, A. (2003), "Semiparametric Instrumental Variable Estimation of Treatment Response Models", *Journal of Econometrics* 113.
- Angrist, J. (2004), "Treatment Effect Heterogeneity in Theory and Practice", *The Economic Journal*, 114 (494).
- Angrist, J., G. Imbens and D. Rubin (1996), "Identification of Causal Effects Using Instrumental Variables", *Journal of the American Statistical Association* 91.
- Angrist, J. and W. Evans (1998), "Children and their Parents' Labor Supply: Evidence from Exogenous Variation in Family Size", *American Economic Review* 88(3).
- Angrist, J. and A.B. Krueger (1995), "Split Sample Instrumental Variables Estimates of the Return to Schooling", *Journal of Business and Economic Statistics* 13.
- Basu, A. and Das Gupta, M. (2001), "Family Systems and the Preferred Sex of Children." In Hoem, J. editor, (2001), *International Encyclopedia of Social and Behavioral Sciences*, Elsevier.
- Card, D. (2000), "The Causal Effect of Education on Earnings" in Orley Ashenfelter and David Card (eds.), *Handbook of Labor Economics*, Vol. 3A. Amsterdam: North-Holland.
- Leung, S. F. (1991), "A Stochastic Dynamic Analysis of Parental Sex Preferences and Fertility", *Quarterly Journal of Economics*, Vol. 106(4).
- Pantelides, E. (2002), "Completing the Fertility Transition: The Case of Argentina", in United Nations (2002).
- Rosenzweig, M. and K. Wolpin (2000), "Natural 'Natural Experiments' in Economics", *Journal of Economic Literature*, Volume 38(4).
- Sobek, M., S. Ruggles and R. McCaa (2002), "Integrated Public Use Microdata Series-International: Preliminary Version 1.1", Minneapolis: Minnesota Population Center, University of Minnesota.



## Appendix: Data sources

---

The Argentine dataset contains information on 16,023,180 individuals and 4,287,580 households, from a total population of 32,245,467 individuals and 8,927,289 households. We constructed this dataset from the original data tapes. The Mexican dataset covers 10.6 percent of the total population of 97,483,412 persons and 22,268,916 households, yielding a sample size of 10,099,182 individual records and 2,312,034 household records. The Mexican data is taken from Sobek *et al.* (2002).

### Matching women and their children

For both Argentina and Mexico, the relationship variable linking members of a household indicates kinship with respect to the head of the household only. In order to match women with their own children, we restrain the sample to females who are heads or spouses of the heads of households. In order to avoid assigning all children of a male head to his current partner, who might not be the mother of all children in the household, we first check that the reported number of children alive (as asked for in a specific census question for both countries) coincides with the number of children in the household matched to the woman, restraining our samples to women for whom both numbers coincide. Finally, we made some extra adjustments based on the age of the woman and/or her husband. We discard a small number of observations for which the age of the mother at first birth was less than 14, taking this as an indicator of data entry errors or misallocated children, since most of the ages were far too low. We

also dropped from our final samples a very small fraction of married women for whom the husband's age at first birth was less than 14.

## **Worked for pay indicator**

In the Argentine census, an individual is classified as working for pay (*Worked for pay* indicator equal to 1) if he or she works and is not a family worker without remuneration. Thus individuals working for pay include employees (wage earners), the self-employed, owner-managers and civil and domestic servants. In Mexico, we use the same definition and classify an individual as working for pay if he or she does remunerated work.





NACIONES UNIDAS

**Serie****CEPAL****financiamiento del desarrollo****Issues published:**

1. Regulación y supervisión de la banca en la experiencia de liberalización financiera en Chile (1974-1988), Günther Held y Raquel Szalachman (LC/L.522), 1989.
2. Ahorro e inversión bajo restricción externa y focal. El caso de Chile 1982-1987, Nicolás Eyzaguirre (LC/L.526), 1989.
3. Los determinantes del ahorro en México, Ariel Buira (LC/L.549), 1990.
4. Ahorro y sistemas financieros: experiencia de América Latina. Resumen y conclusiones, Seminario (LC/L.553), 1990.
5. La cooperación regional en los campos financiero y monetario, L. Felipe Jiménez (LC/L.603), 1990.
6. Regulación del sistema financiero y reforma del sistema de pensiones: experiencias de América Latina, Seminario (LC/L.609), 1991.
7. El Leasing como instrumento para facilitar el financiamiento de la inversión en la pequeña y mediana empresa de América Latina, José Antonio Rojas (LC/L.652), 1991.
8. Regulación y supervisión de la banca e instituciones financieras, Seminario (LC/L.655), 1991.
9. Sistemas de pensiones de América Latina. Diagnóstico y alternativas de reforma, Seminario (LC/L.656), 1991.
10. ¿Existe aún una crisis de deuda Latinoamericana?, Stephany Griffith-Jones (LC/L.664), 1991.
11. La influencia de las variables financieras sobre las exportaciones bajo un régimen de racionamiento de crédito: una aproximación teórica y su aplicación al caso chileno, Solange Bernstein y Jaime Campos (LC/L.721), 1992.
12. Las monedas comunes y la creación de liquidez regional, L. Felipe Jiménez y Raquel Szalachman (LC/L.724), 1992.
13. Análisis estadístico de los determinantes del ahorro en países de América Latina. Recomendaciones de política, Andras Uthoff (LC/L.755), 1993.
14. Regulación, supervisión y desarrollo del mercado de valores, Hugo Lavados y María Victoria Castillo (LC/L.768), 1993.
15. Empresas de menor tamaño relativo: algunas características del caso brasileño, Cézár Manoel de Medeiros (LC/L.833), 1994.
16. El acceso de las pequeñas y medianas empresas al financiamiento y el programa nacional de apoyo a la PYME del Gobierno chileno: balance preliminar de una experiencia, Enrique Román González y José Antonio Rojas Bustos (LC/L.834), 1994.
17. La experiencia en el financiamiento de la pequeña y mediana empresa en Costa Rica, A.R. Camacho (LC/L.835), 1994.
18. Acceso a los mercados internacionales de capital y desarrollo de instrumentos financieros: el caso de México, Efraín Caro Razú (LC/L.843), 1994.
19. Fondos de pensiones y desarrollo del mercado de capitales en Chile: 1980-1993, Patricio Arrau Pons (LC/L.839), 1994.
20. Situación y perspectivas de desarrollo del mercado de valores del Ecuador, Edison Ortíz-Durán (LC/L.830), 1994.
21. Integración de las Bolsas de valores en Centroamérica, Edgar Balsells (LC/L.856), 1994.
22. La reanudación de las corrientes privadas de capital hacia América Latina: el papel de los inversionistas norteamericanos, Roy Culpeper (LC/L.853), 1994.
23. Movimientos de capitales, estrategia exportadora y estabilidad macroeconómica en Chile, Manuel Agosin y Ricardo Ffrench-Davis (LC/L.854), 1994.
24. Corrientes de fondos privados europeos hacia América Latina: hechos y planteamientos, Stephany Griffith-Jones (LC/L.855), 1994.
25. El movimiento de capitales en la Argentina, José María Fanelli y José Luis Machinea (LC/L.857), 1994.
26. Repunte de los flujos de capital y el desarrollo: implicaciones para las políticas económicas, Robert Devlin, Ricardo Ffrench-Davis y Stephany Griffith-Jones (LC/L.859), 1994.
27. Flujos de capital: el caso de México, José Angel Guirría Treviño (LC/L.861), 1994.
28. El financiamiento Latinoamericano en los mercados de capital de Japón, Punam Chuhan y Kwang W. Ju (LC/L.862), 1994.
29. Reforma a los sistemas de pensiones en América Latina y el Caribe, Andras Uthoff (LC/L.879), 1995.

30. Acumulación de reservas internacionales: sus causas efectos en el caso de Colombia, Roberto Steiner y Andrés Escobar (LC/L.901), 1995.
31. Financiamiento de las unidades económicas de pequeña escala en Ecuador, José Lanusse, Roberto Hidalgo y Soledad Córdova (LC/L.903), 1995.
32. Acceso de la pequeña y microempresa al sistema financiero en Bolivia: situación actual y perspectivas, Roberto Casanovas y Jorge Mc Lean (LC/L.907), 1995.
33. Private international capital flows to Brazil, Dionisio Dias Carneiro y Marcio G.P. Gracia (LC/L.909), 1995.
34. Políticas de financiamiento de las empresas de menor tamaño: experiencias recientes en América Latina, Günther Held (LC/L.911), 1995.
35. Flujos financieros internacionales privados de capital a Costa Rica, Juan Rafael Vargas (LC/L.914), 1995.
36. Distribución del ingreso, asignación de recursos y shocks macroeconómicos. Un modelo de equilibrio general computado para la Argentina en 1993, Omar Chisari y Carlos Romero (LC/L.940), 1996.
37. Operación de conglomerados financieros en Chile: una propuesta, Cristián Larraín (LC/L.949), 1996.
38. Efectos de los shocks macroeconómicos y de las políticas de ajuste sobre la distribución del ingreso en Colombia, Eduardo Lora y Cristina Fernández (LC/L.965), 1996.
39. Nota sobre el aumento del ahorro nacional en Chile, 1980-1994, Patricio Arrau Pons (LC/L.984), 1996.
40. Flujos de capital externo en América Latina y el Caribe: experiencias y políticas en los noventa, Günther Held y Raquel Szalachman (LC/L.1002), 1997.
41. Surgimiento y desarrollo de los grupos financieros en México, Angel Palomino Hasbach (LC/L.1003), 1997.
42. Costa Rica: una revisión de las políticas de vivienda aplicadas a partir de 1986, Miguel Gutiérrez Saxe y Ana Jimena Vargas Cullel (LC/L.1004), 1997.
43. Choques, respostas de politica económica e distribucao de renda no Brasil, André Urani, Ajax Moreira y Luis Daniel Willcox (LC/L.1005), 1997.
44. Distribución del ingreso, shocks y políticas macroeconómicas, L. Felipe Jiménez (LC/L.1006), 1997.
45. Pension Reforms in Central and Eastern Europe: Necessity, approaches and open questions, Robert Holzmann (LC/L.1007), 1997.
46. Financiamiento de la vivienda de estratos de ingresos medios y bajos: la experiencia chilena, Sergio Almarza Alamos (LC/L.1008), 1997.
47. La reforma a la seguridad social en salud de Colombia y la teoría de la competencia regulada, Mauricio Restrepo Trujillo (LC/L.1009), 1997.
48. On Economic Benefits and Fiscal Requirements of Moving from Unfunded to Funded Pensions, Robert Holzmann (LC/L.1012), 1997.
49. Eficiencia y equidad en el sistema de salud chileno, Osvaldo Larrañaga (LC/L.1030), 1997. [www](#)
50. La competencia manejada y reformas para el sector salud de Chile, Cristián Aedo (LC/L.1031), 1997.
51. Mecanismos de pago/contratación del régimen contributivo dentro del marco de seguridad social en Colombia, Beatriz Plaza (LC/L.1032), 1997.
52. A Comparative study of Health Care Policy in United States and Canada: What Policymakers in Latin America Might and Might Not Learn From Their Neighbors to the North, Joseph White (LC/L.1033), 1997. [www](#)
53. Reforma al sector salud en Argentina, Roberto Tafani (LC/L.1035), 1997. [www](#)
54. Hacia una mayor equidad en la salud: el caso de Chile, Uri Wainer (LC/L.1036), 1997.
55. El financiamiento del sistema de seguridad social en salud en Colombia, Luis Gonzalo Morales (LC/L.1037), 1997. [www](#)
56. Las instituciones de salud previsional (ISAPRES) en Chile, Ricardo Bitrán y Francisco Xavier Almarza (LC/L.1038), 1997.
57. Gasto y financiamiento en salud en Argentina, María Cristina V. de Flood (LC/L.1040), 1997.
58. Mujer y salud, María Cristina V. de Flood (LC/L.1041), 1997.
59. Tendencias, escenarios y fenómenos emergentes en la configuración del sector salud en la Argentina, Hugo E. Arce (LC/L.1042), 1997.
60. Reformas al financiamiento del sistema de salud en Argentina, Silvia Montoya (LC/L.1043), 1997.
61. Logros y desafíos de la financiación a la vivienda para los grupos de ingresos medios y bajos en Colombia, Instituto Colombiano de Ahorro y Vivienda (LC/L.1039), 1997.
62. Acceso ao financiamento para moradia pelos extratos de média e baixa renda. A experiência brasileira recente, José Pereira Goncalves (LC/L.1044), 1997.
63. Acceso a la vivienda y subsidios directos a la demanda: análisis y lecciones de las experiencias latinoamericanas, Gerardo Gonzales Arrieta (LC/L.1045), 1997.

64. Crisis financiera y regulación de multibancos en Venezuela, Leopoldo Yáñez (LC/L.1046), 1997.
65. Reforma al sistema financiero y regulación de conglomerados financieros en Argentina, Carlos Rivas (LC/L.1047), 1997.
66. Regulación y supervisión de conglomerados financieros en Colombia, Luis A. Zuleta Jaramillo (LC/L.1049), 1997. [www](#)
67. Algunos factores que inciden en la distribución del ingreso en Argentina, 1980-1992. Un análisis descriptivo, L. Felipe Jiménez y Nora Ruedi (LC/L.1055), 1997.
68. Algunos factores que inciden en la distribución del ingreso en Colombia, 1980-1992. Un análisis descriptivo, L. Felipe Jiménez y Nora Ruedi (LC/L.1060), 1997.
69. Algunos factores que inciden en la distribución del ingreso en Chile, 1987-1992. Un análisis descriptivo, L. Felipe Jiménez y Nora Ruedi (LC/L.1067), 1997.
70. Un análisis descriptivo de la distribución del ingreso en México, 1984-1992, L. Felipe Jiménez y Nora Ruedi (LC/L.1068), 1997.
71. Un análisis descriptivo de factores que inciden en la distribución del ingreso en Brasil, 1979-1990, L. Felipe Jiménez y Nora Ruedi (LC/L.1077 y Corr.1), 1997.
72. Rasgos estilizados de la distribución del ingreso en cinco países de América Latina y lineamientos generales para una política redistributiva, L. Felipe Jiménez y Nora Ruedi (LC/L.1084), 1997.
73. Perspectiva de género en la reforma de la seguridad social en salud en Colombia, Amparo Hernández Bello (LC/L.1108), 1998.
74. Reformas a la institucionalidad del crédito y el financiamiento a empresas de menor tamaño: La experiencia chilena con sistemas de segundo piso 1990-1998, Juan Foxley (LC/L.1156), 1998. [www](#)
75. El factor institucional en reformas a las políticas de crédito y financiamiento de empresas de menor tamaño: la experiencia colombiana reciente, Luis Alberto Zuleta Jaramillo (LC/L.1163), 1999. [www](#)
76. Un perfil del déficit de vivienda en Uruguay, 1994, Raquel Szalachman (LC/L.1165), 1999. [www](#)
77. El financiamiento de la pequeña y mediana empresa en Costa Rica: análisis del comportamiento reciente y propuestas de reforma, Francisco de Paula Gutiérrez y Rodrigo Bolaños Zamora (LC/L.1178), 1999.
78. El factor institucional en los resultados y desafíos de la política de vivienda de interés social en Chile, Alvaro Pérez-Iñigo González (LC/L.1194), 1999. [www](#)
79. Un perfil del déficit de vivienda en Bolivia, 1992, Raquel Szalachman (LC/L.1200), 1999. [www](#)
80. La política de vivienda de interés social en Colombia en los noventa, María Luisa Chiappe de Villa (LC/L.1211-P), N° de venta: S.99.II.G.10 (US\$10.0), 1999. [www](#)
81. El factor institucional en reformas a la política de vivienda de interés social: la experiencia reciente de Costa Rica, Rebeca Grynspan y Dennis Meléndez (LC/L.1212-P), N° de venta: S.99.II.G.11 (US\$10.0), 1999. [www](#)
82. O financiamento do sistema público de saúde brasileiro, Rosa María Márques, (LC/L.1233-P), N° de venta: S.99.II.G.14 (US\$10.0), 1999. [www](#)
83. Un perfil del déficit de vivienda en Colombia, 1994, Raquel Szalachman, (LC/L.1234-P), N° de venta: S.99.II.G.15 (US\$10.0), 1999. [www](#)
84. Políticas de crédito para empresas de menor tamaño con bancos de segundo piso: experiencias recientes en Chile, Colombia y Costa Rica, Günther Held, (LC/L.1259-P), N° de venta: S.99.II.G.34 (US\$10.0), 1999. [www](#)
85. Alternativas de política para fortalecer el ahorro de los hogares de menores ingresos: el caso del Perú. Gerardo Gonzales Arrieta, (LC/L.1245-P), N° de venta: S.99.II.G.29 (US\$10.0), 1999. [www](#)
86. Políticas para la reducción de costos en los sistemas de pensiones: el caso de Chile. Jorge Mastrángelo, (LC/L.1246-P), N° de venta: S.99.II.G.36 (US\$10.0), 1999. [www](#)
87. Price-based capital account regulations: the Colombian experience. José Antonio Ocampo and Camilo Ernesto Tovar, (LC/L.1243-P), Sales Number: E.99.II.G.41 (US\$10.0), 1999. [www](#)
88. Transitional Fiscal Costs and Demographic Factors in Shifting from Unfunded to Funded Pension in Latin America. Jorge Bravo and Andras Uthoff (LC/L.1264-P), Sales Number: E.99.II.G.38 (US\$10.0), 1999. [www](#)
89. Alternativas de política para fortalecer el ahorro de los hogares de menores ingresos: el caso de El Salvador. Francisco Angel Sorto, (LC/L.1265-P), N° de venta: S.99.II.G.46 (US\$10.0), 1999. [www](#)
90. Liberalización, crisis y reforma del sistema bancario chileno: 1974-1999, Günther Held y Luis Felipe Jiménez, (LC/L.1271-P), N° de venta: S.99.II.G.53 (US\$10.0), 1999. [www](#)
91. Evolución y reforma del sistema de salud en México, Enrique Dávila y Maite Guijarro, (LC/L.1314-P), N° de venta: S.00.II.G.7 (US\$10.0), 2000. [www](#)
92. Un perfil del déficit de vivienda en Chile, 1994. Raquel Szalachman (LC/L.1337-P), N° de venta: S.00.II.G.22 (US\$10.0), 2000. [www](#)

93. Estudio comparativo de los costos fiscales en la transición de ocho reformas de pensiones en América Latina. Carmelo Mesa-Lago, (LC/L.1344-P), N° de venta: S.00.II.G.29 (US\$10.0), 2000. [www](#)
94. Proyección de responsabilidades fiscales asociadas a la reforma previsional en Argentina, Walter Schulthess, Fabio Bertranou y Carlos Grushka, (LC/L.1345-P), N° de venta: S.00.II.G.30 (US\$10.0), 2000. [www](#)
95. Riesgo del aseguramiento en el sistema de salud en Colombia en 1997, Humberto Mora Alvarez, (LC/L.1372-P), N° de venta: S.00.II.G.51 (US\$10.0), 2000. [www](#)
96. Políticas de viviendas de interés social orientadas al mercado: experiencias recientes con subsidios a la demanda en Chile, Costa Rica y Colombia, Günther Held, (LC/L.1382-P), N° de venta: S.00.II.G.55 (US\$10.0), 2000. [www](#)
97. Reforma previsional en Brasil. La nueva regla para el cálculo de los beneficiarios, Vinicius Carvalho Pinheiro y Solange Paiva Vieira, (LC/L.1386-P), N° de venta: S.00.II.G.62 (US\$10.0), 2000. [www](#)
98. Costos e incentivos en la organización de un sistema de pensiones, Adolfo Rodríguez Herrera y Fabio Durán Valverde, (LC/L.1388-P), N° de venta: S.00.II.G.63 (US\$10.0), 2000. [www](#)
99. Políticas para canalizar mayores recursos de los fondos de pensiones hacia la inversión real en México, Luis N. Rubalcava y Octavio Gutiérrez (LC/L.1393-P), N° de venta: S.00.II.G.66 (US\$10.0), 2000. [www](#)
100. Los costos de la transición en un régimen de beneficio definido, Adolfo Rodríguez y Fabio Durán (LC/L.1405-P), N° de venta: S.00.II.G.74 (US\$10.0), 2000. [www](#)
101. Efectos fiscales de la reforma de la seguridad social en Uruguay, Nelson Noya y Silvia Laens, (LC/L.1408-P), N° de venta: S.00.II.G.78 (US\$10.0), 2000. [www](#)
102. Pension funds and the financing productive investment. An analysis based on Brazil's recent experience, Rogerio Studart, (LC/L.1409-P), Sales Number: E.00.II.G.83 (US\$10.0), 2000. [www](#)
103. Perfil de déficit y políticas de vivienda de interés social: situación de algunos países de la región en los noventa, Raquel Szalachman, (LC/L.1417-P), N° de venta: S.00.II.G.89 (US\$10.0), 2000. [www](#)
104. Reformas al sistema de salud en Chile: Desafíos pendientes, Daniel Titelman, (LC/L.1425-P), N° de venta: S.00.II.G.99 (US\$10.0), 2000. [www](#)
105. Cobertura previsional en Chile: Lecciones y desafíos del sistema de pensiones administrado por el sector privado, Alberto Arenas de Mesa (LC/L.1457-P), N° de venta: S.00.II.G.137 (US\$10.0), 2000. [www](#)
106. Resultados y rendimiento del gasto en el sector público de salud en Chile 1990-1999, Jorge Rodríguez C. y Marcelo Tokman R. (LC/L.1458-P), N° de venta: S.00.II.G.139 (US\$10.0), 2000. [www](#)
107. Políticas para promover una ampliación de la cobertura de los sistemas de pensiones, Gonzalo Hernández Licona (LC/L.1482-P), N° de venta: S.01.II.G.15 (US\$10.0), 2001. [www](#)
108. Evolución de la equidad en el sistema colombiano de salud, Ramón Abel Castaño, José J. Arbelaez, Ursula Giedion y Luis Gonzalo Morales (LC/L.1526-P), N° de venta: S.01.II.G.71 (US\$10.0), 2001. [www](#)
109. El sector privado en el sistema de salud de Costa Rica, Fernando Herrero y Fabio Durán (LC/L.1527-P), N° de venta: S.01.II.G.72 (US\$10.00), 2001. [www](#)
110. Alternativas de política para fortalecer el ahorro de los hogares de menores ingresos: el caso de Uruguay, Fernando Lorenzo y Rosa Osimani (LC/L.1547-P), N° de venta: S.01.II.G.88 (US\$10.00), 2001. [www](#)
111. Reformas del sistema de salud en Venezuela (1987-1999): balance y perspectivas, Marino J. González R. (LC/L.1553-P), N° de venta: S.01.II.G.95 (US\$10.00), 2001. [www](#)
112. La reforma del sistema de pensiones en Chile: desafíos pendientes, Andras Uthoff (LC/L.1575-P), N° de venta: S.01.II.G.118 (US\$10.00), 2001.
113. International Finance and Caribbean Development, P. Desmond Brunton and S. Valerie Kelsick (LC/L.1609-P), Sales Number: E.01.II.G.151 (US\$10.00), 2001. [www](#)
114. Pension Reform in Europe in the 90s and Lessons for Latin America, Louise Fox and Edward Palmer (LC/L.1628-P), Sales Number: E.01.II.G.166 (US\$10.00), 2001. [www](#)
115. El ahorro familiar en Chile, Enrique Errázuriz L., Fernando Ochoa C., Eliana Olivares B. (LC/L.1629-P), N° de venta: S.01.II.G.174 (US\$10.00), 2001. [www](#)
116. Reformas pensionales y costos fiscales en Colombia, Olga Lucía Acosta y Ulpiano Ayala (LC/L.1630-P), N° de venta: S.01.II.G.167 (US\$10.00), 2001. [www](#)
117. La crisis de la deuda, el financiamiento internacional y la participación del sector privado, José Luis Machinea, (LC/L.1713-P), N° de venta: S.02.II.G.23 (US\$10.00), 2002. [www](#)
118. Políticas para promover una ampliación de la cobertura del sistema de pensiones en Colombia, Ulpiano Ayala y Olga Lucía Acosta, (LC/L.1724-P), N° de venta: S.02.II.G.39 (US\$10.00), 2002. [www](#)
119. La banca multilateral de desarrollo en América Latina, Francisco Sagasti, (LC/L.1731-P), N° de venta: S.02.II.G.42 (US\$10.00), 2002. [www](#)
120. Alternativas de política para fortalecer el ahorro de los hogares de menores ingresos en Bolivia, Juan Carlos Requena, (LC/L.1747-P), N° de venta: S.02.II.G.59 (US\$10.00), 2002. [www](#)

121. Multilateral Banking and Development Financing in a Context of Financial Volatility, Daniel Titelman, (LC/L.1746-P), Sales Number: E.02.II.G.58 (US\$10.00), 2002. [www](#)
122. El crédito hipotecario y el acceso a la vivienda para los hogares de menores ingresos en América Latina, Gerardo M. Gonzales Arrieta, (LC/L.1779-P), N° de venta S.02.II.G.94 (US\$10.00), 2002. [www](#)
123. Equidad de género en el sistema de salud chileno, Molly Pollack E., (LC/L.1784-P), N° de venta S.02.II.G.99 (US\$10.00), 2002. [www](#)
124. Alternativas de políticas para fortalecer el ahorro de los hogares de menores ingresos: el caso de Costa Rica, Saúl Weisleder, (LC/L.1825-P), N° de venta S.02.II.G.132 (US\$10.00), 2002. [www](#)
125. From hard-peg to hard landing? Recent experiences of Argentina and Ecuador, Alfredo Calcagno, Sandra Manuelito, Daniel Titelman, (LC/L.1849-P), Sales Number: E.03.II.G.17 (US\$10.00), 2003. [www](#)
126. Un análisis de la regulación prudencial en el caso colombiano y propuestas para reducir sus efectos procíclicos, Néstor Humberto Martínez Neira y José Miguel Calderón López, (LC/L.1852-P), N° de venta S.03.II.G.20 (US\$10.00), 2003. [www](#)
127. Hacia una visión integrada para enfrentar la inestabilidad y el riesgo, Víctor E. Tokman, (LC/L.1877-P), N° de venta S.03.II.G.44 (US\$10.00), 2003. [www](#)
128. Promoviendo el ahorro de los grupos de menores ingresos: experiencias latinoamericanas., Raquel Szalachman, (LC/L.1878-P), N° de venta: S.03.II.G.45 (US\$10.00), 2003. [www](#)
129. Macroeconomic success and social vulnerability: lessons for Latin America from the celtic tiger, Peadar Kirby, (LC/L.1879-P), Sales Number E.03.II.G.46 (US\$10.00), 2003. [www](#)
130. Vulnerabilidad del empleo en Lima. Un enfoque a partir de encuestas a hogares, Javier Herrera y Nancy Hidalgo, (LC/L.1880-P), N° de venta S.03.II.G.49 (US\$10.00), 2003. [www](#)
131. Evaluación de las reformas a los sistemas de pensiones: cuatro aspectos críticos y sugerencias de políticas, Luis Felipe Jiménez y Jessica Cuadros (LC/L.1913-P), N° de venta S.03.II.G.71 (US\$10.00), 2003. [www](#)
132. Macroeconomic volatility and social vulnerability in Brazil: The Cardoso government (1995-2002) and perspectives, Roberto Macedo (LC/L.1914-P), Sales Number E.03.II.G.72 (US\$10.00), 2003. [www](#)
133. Seguros de desempleo, objetivos, características y situación en América Latina, Mario D. Velásquez Pinto, (LC/L.1917-P), N° de venta S.03.II.G.73 (US\$10.00), 2003. [www](#)
134. Incertidumbre económica, seguros sociales, solidaridad y responsabilidad fiscal, Daniel Titelman y Andras Uthoff (LC/L.1919-P), N° de venta S.03.II.G.74 (US\$10.00), 2003. [www](#)
135. Políticas macroeconómicas y vulnerabilidad social. La Argentina en los años noventa, Mario Damill, Roberto Frenkel y Roxana Maurizio, (LC/L.1929-P), N° de venta S.03.II.G.84 (US\$10.00), 2003. [www](#)
136. Política fiscal y protección social: sus vínculos en la experiencia chilena, Alberto Arenas de Mesa y Julio Guzmán Cox, (LC/L.1930-P), N° de venta S.03.II.G.86 (US\$10.00), 2003. [www](#)
137. La banca de desarrollo y el financiamiento productivo, Daniel Titelman, (LC/L.1980-P), N° de venta S.03.II.G.139 (US\$10.00), 2003. [www](#)
138. Acceso al crédito bancario de las microempresas chilenas: lecciones de la década de los noventa, Enrique Román, (LC/L.1981-P), N° de venta S.03.II.G.140 (US\$10.00), 2003. [www](#)
139. Microfinanzas en Centroamérica: los avances y desafíos, Iris Villalobos, Arie Sanders y Marieke de Ruijter de Wildt, (LC/L.1982-P), N° de venta: S.03.II.G.141 (US\$10.00), 2003. [www](#)
140. Régime de croissance, vulnérabilité financière et protection sociale en Amérique latine. Les conditions «macro» de l'efficacité de la lutte contre la pauvreté, Bruno Lautier, Jaime Marques-Pereira, et Pierre Salama, (LC/L.2001-P) N° de vente: F.03.II.G.162 (US\$10.00), 2003. [www](#)
141. Las redes de protección social: modelo incompleto, Olga Lucía Acosta y Juan Carlos Ramírez, (LC/L.2067-P), N° de venta S.04.II.G.10 (US\$10.00), 2004. [www](#)
142. Inserción laboral desventajosa y desigualdades de cobertura previsional: la situación de las mujeres, Jessica Cuadros y Luis Felipe Jiménez, (LC/L.2070-P), N° de venta S.04.II.G.13 (US\$10.00), 2004. [www](#)
143. Macroeconomía y pobreza: lecciones desde latinoamérica. Luis Felipe López-Calva y Mabel Andalon López, (LC/L.2071-P), N° de venta S.04.II.G.14 (US\$10.00), 2004. [www](#)
144. Las reformas de pensiones en América Latina y su impacto en los principios de la seguridad social, Carmelo Mesa-Lago, (LC/L.2090-P), N° de venta S.04.II.G.29 (US\$10.00), 2004. [www](#)
145. Microfinanzas en Bolivia, Jorge MacLean, (LC/L. 2093-P) N° de venta: S.04.II.G.32 (US\$10.00), 2004. [www](#)
146. Asimetrías, comercio y financiamiento en el área de libre comercio de las Américas (ALCA), y en América Latina y el Caribe, Héctor Assael, (LC/L.2094-P), N° de venta S.04.II.G.31 (US\$10.00), 2004. [www](#)
147. Crecimiento, competitividad y equidad: rol del sector financiero, Molly Pollack y Alvaro García, (LC/L.2142-P), N° de venta S.04.II.G.69 (US\$10.00), 2004. [www](#)
148. Opciones de la banca de desarrollo en Chile: el “convidado de piedra” del sistema financiero chileno, Gonzalo Rivas, (LC/L.2143-P), N° de venta S.04.II.G.70 (US\$10.00), 2004. [www](#)

149. Microfinanzas rurales: experiencias y lecciones para América latina, Alejandro Gutierrez, (LC/L.2165-P), N° de venta S.04.II.G.93 (US\$10.00), 2004. [www](#)
150. Las dimensiones laborales de la transformación productiva con equidad, Víctor E. Tokman, (LC/L.2187-P), N° de venta S.04.II.G.115 (US\$10.00), 2004. [www](#)
151. Sistema previsional Argentino: crisis, reforma y crisis de la reforma, Oscar Cetrángolo y Carlos Grushka, (LC/L.2219-P), N° de venta S.04.II.G.139 (US\$10.00), 2004. [www](#)
152. Alternativas para reducir la discriminación y la segmentación por riesgo en el sistema de salud chileno, Stephen Blackburn, Consuelo Espinosa y Marcelo Tokman (LC/L.2221-P), N° de venta S.04.II.G.143 (US\$10.00), 2004. [www](#)
153. La evolución y perspectivas de la banca de desarrollo en latinoamérica frente al caso colombiano, Beatriz Marulanda y Mariana Paredes, (LC/L.2248-P), N° de venta S.05.II.G.6 (US\$10.00), 2004. [www](#)
154. Evolución, perspectivas y diseño de políticas sobre la banca de desarrollo en el Perú, Marco Castillo Torres, (LC/L.2274-P), N° de venta S.04.II.G.25 (US\$10.00), 2005. [www](#)
155. A experiência brasileira com instituições financeiras de desenvolvimento, Carlos Eduardo de Freitas, (LC/L.2328-P), N° de venta P.04.II.G.115 (US\$10.00), 2005. [www](#)
156. Regional financial integration in east Asia: challenges and prospect, Yung Chul Park, retirada.
157. La banca de desarrollo en América Latina y el Caribe, Romy Calderón Alcas, (LC/L.2330-P) N° de venta: S.05.II.G.81 (US\$10.00). 2005. [www](#)
158. Asian bond market development: rationale and strategy, Yung Chul Park, Jae Ha Park, Julia Leung, Kanit Sangsubhan, retirada.
159. An analysis of the experiences of financial and monetary cooperation in Africa, Ernest Aryeetey, retirada.
160. The Arab experience, Georges Corm, retirada.
161. European financial institutions: a useful inspiration for developing countries?, Stephany Griffith-Jones, Alfred Steinherr, Ana Teresa Fuzzo de Lima, retirada.
162. Reforming the global financial architecture: the potential of regional institutions, Roy Culpeper, retirada.
163. Regional development banks: a comparative perspective, Francisco Sagasti and Fernando Prada, retirada.
164. Regional exchange rate arrangements: the european experience, Charles Wyplosz, retirada.
165. Ejemplos de uso de tecnologías de información y comunicación en programas de protección social en América Latina y el Caribe, Alvaro Vásquez V., (LC/L.2427-P). N° de venta S.05.II.G.174 (US\$10.00). 2005. [www](#)
166. La protección frente al desempleo en América Latina, Mario D. Velásquez Pinto, (LC/L.2470-P). N° de venta S.05.II.G.217 (US\$10.00). 2005. [www](#)
167. Non-contributory pensions: Bolivia and Antigua in an international context, Larry Willmore, (LC/L2481-P). Sales Number: E.06.II.G.12 (US\$10.00).2006. [www](#)
168. Inclusion of the European “Nordic Model” in the debate concerning reform of social protection: the long-term development of nordic welfare systems 1890-2005 and their transferability to Latin America of the 21st century, Eero Carroll and Joakim Palme, (LC/L.2493-P). Sales Number: E.06.II.G.24 (US\$10.00). 2006. [www](#)
169. Relación de dependencia del trabajo formal y brechas de protección social en América Latina y el Caribe, Andras Uthoff, Cecilia Vera y Nora Ruedi , (LC/L.2497-P). N° de venta S.06.II.G.29 (US\$10.00). 2006. [www](#)
170. Inserción laboral, mercados de trabajo y protección social, Víctor Tokman, (LC/L.2507-P). N° de venta S.06.II.G.39 (US\$10.00). 2006. [www](#)
171. Reformas de salud y nuevos modelos de atención primaria en América Central, Adolfo Rodríguez Herrera, (LC/L.2524-P). N° de venta S.06.II.G.51 (US\$10.00). 2006. [www](#)
172. Protección social efectiva, calidad de la cobertura, equidad y efectos distributivos del sistema de pensiones en Chile, Alberto Arenas de Mesa, María Claudia Llanes y Fidel Miranda, (LC/L.2555-P). N° de venta S.06.II.G.83 (US\$10.00), 2006. [www](#)
173. La reforma de salud en Costa Rica, Adolfo Rodríguez Herrera, (LC/L.2540-P) N° de venta: S.06.II.G.68 (US\$10.00), 2006. [www](#)
174. La reforma de salud en Honduras, Adolfo Rodríguez Herrera, (LC/L.2541-P). N° de ventas S.06.II.G.69 (US\$10.00). 2006. [www](#)
175. La reforma de salud en Nicaragua, Adolfo Rodríguez Herrera, (LC/L.2552-P). N° de ventas S.06.II.G.79 (US\$10.00). 2006. [www](#)
176. Ciclo económico y programas de compensación social: el caso del sistema Chile Solidario, Américo Ibarra Lara y Gonzalo Martner Fanta, (LC/L.2553-P), N° de venta: S.06.II.G.80 (US\$10.00). 2006. [www](#)
177. Reformas recientes en el sector salud en Centroamérica, Ricardo Bitrán, (LC/L.2554-P), N° de venta S.06.II.G.81 (US\$10.00), 2006. [www](#)

178. Social Security in the English-speaking Caribbean, Oliver Paddison, (LC/L.2561-P), Sales Number E.06.II.G.89 (US\$10.00), 2006. [www](#)
179. Public policy for pensions, health and sickness insurance. Potential lessons from Sweden for Latin America, Edward Palmer, (LC/L.2562-P), Sales Number E.06.II.G.90 (US\$10.00), 2006. [www](#)
180. El acceso a la jubilación o pensión en Uruguay: ¿cuántos y quiénes lo lograrían?, Marisa Bucheli, Natalia Ferreira-Coimbra, Álvaro Corteza, Ianina Rossi, (LC/L.2563-P), N° de venta S.06.II.G.91 (US\$10.00), 2006. [www](#)
181. Fertility and female labour supply in Latin America: new causal evidence, Guillermo Cruces and Sebastian Galiani, (LC/L.2587-P) Sales N° E.06.II.G.117 (US\$10.00), 2006. [www](#)

- 
- El lector interesado en adquirir números anteriores de esta serie puede solicitarlos dirigiendo su correspondencia a la Unidad de Distribución, CEPAL, Casilla 179-D, Santiago, Chile, Fax (562) 210 2069, correo electrónico: [publications@eclac.cl](mailto:publications@eclac.cl).

[www](#) Disponible también en Internet: <http://www.cepal.org/> o <http://www.eclac.org>

Nombre: .....
Actividad: .....
Dirección: .....
Código postal, ciudad, país: .....
Tel.:..... Fax:..... E.mail:.....