

# Housewife Tax Policy Paper

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The Maternal Investment Act: A Policy Framework for Tax Credits and Subsidies for Stay-at-Home Mothers

A Policy White Paper

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Executive Summary

The United States faces a convergence of crises--demographic, fiscal, and civilizational--that demand a fundamental reassessment of how the nation values domestic labor and maternal caregiving. The total fertility rate (TFR) has fallen to 1.62 as of 2023, well below the 2.1 replacement threshold required for population stability.<sup>[1]</sup> Simultaneously, the economic value produced by stay-at-home mothers--estimated at over \$184,000 annually if outsourced at market rates--remains entirely uncompensated and unrecognized by federal tax policy.<sup>[2]</sup>

This paper proposes the Maternal Investment Act (MIA), a progressive tax credit and subsidy framework designed to economically recognize and incentivize full-time parental caregiving. The Act provides escalating per-child tax credits--\$4,000 for the first child, \$6,000 for the second, \$8,000 for the third, and \$12,000 for the fourth and subsequent children--to primary caregivers of children under twelve in households meeting defined income thresholds. The Act further provides Social Security credits for years spent in primary caregiving and authorizes state-level property tax exemptions for families with three or more children.

The estimated annual cost of the program ranges from \$28 billion to \$72 billion depending on participation rates. However, the long-term return on investment--through reduced childcare subsidy expenditure, improved educational and behavioral outcomes, a larger future tax base, and deferred elderly care costs--produces a net fiscal surplus within twenty to thirty years. International precedent, particularly Hungary's comprehensive family policy framework, demonstrates that well-designed pro-natalist programs can reverse fertility decline and generate broad economic benefits.

The Maternal Investment Act is not a nostalgic fantasy. It is a fiscally grounded, empirically supported, and civilizationally necessary policy response to the defining challenge of the twenty-first century: whether the Western democracies will reproduce themselves, or quietly vanish.

Introduction: The Devaluation of Domestic Labor {introduction}

The Invisible Economy

In 2009, the Bureau of Economic Analysis estimated that household production--cooking, cleaning, childcare, household management--would add approximately \$3.8 trillion to U.S. GDP if included in national accounts, representing roughly 26% of reported GDP at the time.<sup>[3]</sup> By 2024, adjusted for inflation and population, that figure exceeds \$5.5 trillion. This is an economy larger than that of Japan, performed overwhelmingly by women, and valued at precisely zero dollars in every federal budget, every GDP report, and every tax return filed in the United States.

This is not an oversight. It is a structural ideological choice. The modern economic framework, rooted in the market-centric accounting conventions established at Bretton Woods and codified in the United Nations System of National Accounts (SNA), explicitly excludes unpaid household labor from economic measurement.<sup>[4]</sup> What cannot be measured cannot be valued. What cannot be valued cannot be compensated. And what cannot be compensated is, by the remorseless logic of market economies, treated as worthless.

The stay-at-home mother occupies a unique position in this accounting fiction. She performs labor that, if outsourced, would require hiring a nanny, a cook, a house cleaner, a tutor, a chauffeur, a household manager, and a part-time therapist. The market cost of these services, aggregated, exceeds the median household income. Yet the woman performing them is classified as "not in the labor force"--the same category applied to retirees and the disabled. She earns no Social Security credits. She accrues no pension. She builds no professional resume. In the event of divorce, she discovers that years of full-time caregiving have a market value in family court that bears no relationship to the value she produced.

This paper argues that this arrangement is not merely unjust--it is economically irrational, demographically catastrophic, and civilizationally suicidal.

Historical Context: The Housewife Across Civilizations

The full-time maternal caregiver is not a mid-twentieth-century invention. She is an institution as old as civilization itself, and her presence or absence has tracked remarkably closely with civilizational vitality.

In the Roman Republic, the matrona--the married woman who managed the household and raised the next generation of citizens--was a figure of immense social prestige. The Lex Oppia (215 BC) and later the Lex Iulia de maritandis ordinibus (18 BC) enacted under Augustus reflected the Roman understanding that family formation and child-rearing were not private matters but public goods essential to the survival of the state.<sup>[5]</sup> Roman writers from Cato to Tacitus praised Germanic women specifically for their dedication to child-rearing, contrasting them favorably with increasingly childless Roman elites.<sup>[6]</sup>

In medieval Europe, the household economy was the economy. The distinction between "productive" and "domestic" labor did not exist, because the household was the primary unit of production. The wife managed servants, oversaw food production and preservation, educated children, and administered what was, in functional terms, a small enterprise.<sup>[7]</sup> The idea that this work was somehow less valuable than the husband's would have been incomprehensible.

The Industrial Revolution created the public-private divide that persists today. As production moved from the home to the factory, "work" was redefined as that which occurred outside the home for wages. Domestic labor, which had not changed in substance, was suddenly reclassified from economic activity to a private, sentimental obligation.<sup>[8]</sup> The Victorian "angel in the house" ideology simultaneously elevated and diminished the housewife--praising her virtue while denying her economic agency.

The post-World War II era in the United States represented perhaps the most successful alignment of family policy and economic structure in modern history. The GI Bill, FHA mortgage guarantees, the federal highway system, and a tax code that strongly favored single-earner married households created the material conditions for the baby boom.<sup>[9]</sup> Between 1946 and 1964, American women bore an average of 3.5 children. The generation they raised built the interstate highway system, went to the moon, created the microprocessor, and generated the longest sustained period of economic growth in human history. The stay-at-home mothers of the 1950s were not economically unproductive. They were producing the most valuable economic asset of all: high-quality human capital.

The feminist revolution of the 1960s and 1970s correctly identified genuine injustices in the legal and economic treatment of women. But its dominant intellectual current made a catastrophic error: it accepted the Industrial Revolution's definition of "real work" as wage labor performed outside the home, and concluded that women's liberation required the abandonment of domestic labor rather than its proper valuation.<sup>[10]</sup> Betty Friedan's *The Feminine Mystique* (1963) described the suburban housewife's situation as a "comfortable concentration camp"--a formulation that simultaneously acknowledged the devaluation of domestic labor and reinforced it by treating the work itself as inherently degrading rather than merely undercompensated.<sup>[11]</sup>

The result, sixty years later, is a society in which women have achieved near-parity in workforce participation but in which the work of raising children has been systematically devalued, defunded, and offloaded onto a patchwork of institutional daycare, after-school programs, and screens. The women who choose to stay home and raise their children full-time--and it remains a choice made by approximately 25% of mothers with children under eighteen--do so at enormous personal economic cost, with no recognition from the tax code, the Social Security system, or the broader culture.<sup>[12]</sup>

This paper proposes to change that.

The Economic Case {the-economic-case}

Quantifying the Value of Maternal Labor

The Bureau of Labor Statistics' American Time Use Survey (ATUS) provides the most comprehensive data on how stay-at-home mothers allocate their time. According to the most recent data, mothers who are not employed spend an average of 10.3 hours per day on childcare and household activities, compared to 7.8 hours for employed mothers.<sup>[13]</sup> This includes direct childcare (feeding, bathing, playing, reading, transporting), indirect childcare (supervision, planning, medical coordination), household management (cooking, cleaning, laundry, shopping, budgeting), and educational support (homework help, enrichment activities, school involvement).

If this labor were outsourced at prevailing market rates, the annual cost would be substantial:

Service Hours/Week	Market Rate (\$/hr)	Annual Cost	Childcare/Nanny	50	\$20.00	\$52,000	Household Cooking	14	\$18.00	\$13,104	
House Cleaning	10	\$17.50	\$9,100	Laundry Service	5	\$16.00	\$4,160	Tutoring/Education	7	\$30.00	\$10,920
Transportation/Chauffeur	8	\$18.00	\$7,488	Household Management	10	\$28.00	\$14,560	Event Planning/Scheduling	3	\$25.00	\$3,900
Nursing/Health Monitoring	5	\$22.00	\$5,720	Emotional Support/Counseling	7	\$45.00	\$16,380	Total			\$137,332

Salary.com's annual "Mother's Day" analysis, which uses a more comprehensive methodology incorporating overtime premiums and specialist skill valuations, estimated the replacement cost of a stay-at-home mother's labor at \$184,820 in 2024.<sup>[2]</sup> The Wellesley Centers for Women have produced similar estimates in the \$170,000-\$200,000 range depending on local market rates and number of children.<sup>[14]</sup>

These figures, substantial as they are, systematically understate the true economic contribution of maternal caregiving because they measure only the replacement cost--what it would cost to hire someone else to perform the same tasks. They do not capture the quality differential between maternal care and institutional alternatives, which, as the following sections demonstrate, is significant and measurable.

Educational Outcomes

The relationship between parental involvement and educational outcomes is among the most robust findings in developmental psychology. A meta-analysis published in *Review of Educational Research* examining 52 studies and over 300,000 students found

that parental involvement--particularly home-based involvement including reading, homework supervision, and educational enrichment--was significantly and positively associated with academic achievement across all grade levels.[^15]

The National Institute of Child Health and Human Development (NICHD) Study of Early Child Care, the largest and longest-running study of childcare in the United States, found that children who spent more than 30 hours per week in non-maternal care exhibited significantly higher levels of behavioral problems in kindergarten and elementary school, as rated by both teachers and mothers, compared to children who spent fewer hours in non-maternal care.[^16] The effect persisted after controlling for family income, maternal education, and quality of care.

A 2019 study in the Journal of Marriage and Family found that children of stay-at-home mothers scored significantly higher on reading and math assessments through age twelve, with the effect most pronounced for children in middle-income families.[^17] The mechanism appears to be straightforward: stay-at-home mothers spend more time in direct educational interaction with their children, provide more consistent routines, and are more available for the kind of responsive, individualized attention that institutional care--with its 4:1 or 8:1 child-to-caregiver ratios--structurally cannot replicate.

The economic value of improved educational outcomes compounds over a lifetime. Heckman and Masterov (2007) estimated that each additional year of educational attainment produces a 10% increase in lifetime earnings.[^18] If maternal care improves educational outcomes by even the equivalent of one-half year of schooling--a conservative estimate given the literature--the lifetime earnings premium per child is approximately \$125,000 in present value. For a mother raising three children, that represents \$375,000 in future economic value produced, none of which accrues to her.

#### Reduced Juvenile Delinquency and Social Pathology

The relationship between parental supervision and juvenile delinquency is one of the most consistent findings in criminology. Gottfredson and Hirschi's A General Theory of Crime (1990) identified parental monitoring as the single most important factor in the development of self-control, which is in turn the strongest predictor of criminal behavior.[^19] Their framework has been validated by hundreds of subsequent studies across diverse populations.

The Office of Juvenile Justice and Delinquency Prevention (OJJDP) has consistently found that the hours between 3:00 PM and 6:00 PM--the "gap hours" when children are out of school but parents have not yet returned from work--represent the peak period for juvenile crime, substance use, and sexual activity.[^20] Children with a parent at home during these hours are significantly less likely to engage in these behaviors.

The fiscal implications are enormous. The RAND Corporation estimated the lifetime cost to society of a single high-risk youth who enters the criminal justice system at between \$1.7 million and \$2.3 million, including costs of crime, incarceration, lost productivity, and victim services.[^21] If full-time maternal care reduces the probability of a child entering the criminal justice system by even five percentage points--well within the range suggested by the literature on parental supervision--the expected savings per child are \$85,000 to \$115,000.

#### Healthcare Savings

The presence of a full-time caregiver in the home is associated with significant health benefits for children, which translate directly into healthcare cost savings.

Children with stay-at-home parents have lower rates of communicable illness (due to reduced exposure in group care settings), better nutritional outcomes (due to home-cooked meals versus institutional or fast food), lower rates of childhood obesity, and better management of chronic conditions such as asthma and allergies.[^22] The American Academy of Pediatrics has noted that children in center-based care have significantly higher rates of upper respiratory infections, gastrointestinal illness, and ear infections compared to children in home-based care.[^23]

The CDC estimates that childhood obesity alone costs the U.S. healthcare system approximately \$14 billion annually in direct medical costs.[^24] If stay-at-home maternal care reduces childhood obesity rates by even a modest amount through better nutrition and more physical activity--the literature suggests the effect is in the range of 5-10 percentage points--the healthcare savings are substantial at scale.

Beyond childhood, maternal presence during the early years is associated with better health outcomes extending into adulthood. The Adverse Childhood Experiences (ACEs) literature has established a clear dose-response relationship between childhood adversity--including parental absence and inadequate supervision--and adult health outcomes including cardiovascular disease, autoimmune disorders, depression, and substance abuse.[^25] Investment in maternal care during childhood is, in a very real sense, investment in reduced healthcare costs decades later.

#### The Total Economic Value

Aggregating across these dimensions--replacement cost of labor, educational outcome improvements, reduced social pathology, and healthcare savings--the total economic value produced by a stay-at-home mother raising three children to age eighteen conservatively exceeds \$3.5 million in present value. This figure does not include the intangible benefits of family stability, community cohesion, and cultural transmission that resist quantification but are no less real.

For comparison, the median lifetime earnings of a woman with a bachelor's degree are approximately \$2.4 million.[^26] The stay-at-home mother who forgoes market employment to raise children full-time is not "opting out" of economic production. She is

choosing a form of production that generates more total social value than most paid employment--and receiving nothing for it.

## The Demographic Crisis {the-demographic-crisis}

### The Numbers

The United States' total fertility rate (TFR) has been below replacement level (2.1 births per woman) since 1971, with the exception of a brief recovery to near-replacement in 2007.[^27] The decline has accelerated sharply in recent years:

- 2007: 2.12 - 2010: 1.93 - 2015: 1.84 - 2020: 1.64 - 2023: 1.62 - 2024 (preliminary): 1.59[^27]

The United States is not an outlier. It is part of a civilizational pattern:

Country TFR (2023) South Korea 0.72 Japan 1.20 Italy 1.24 Spain 1.16 Germany 1.35 United Kingdom 1.49 Canada 1.33 Australia 1.58 United States 1.62 France 1.68

Source: OECD Family Database, 2024[^28]

Every single OECD nation is now below replacement fertility. Some--South Korea, Japan, Italy, Spain--are in demographic freefall, with TFRs so far below replacement that absent massive immigration, their populations will shrink by 30-50% within a single lifetime.[^29]

### The Workforce Participation Correlation

The relationship between female workforce participation and fertility decline is robust, well-documented, and uncomfortable for many policymakers to discuss. Cross-national data from the OECD consistently show a negative correlation between female labor force participation rates and total fertility rates when comparing across time periods.[^30]

In the United States, the female labor force participation rate rose from 34% in 1950 to 60% in 2000. Over the same period, the TFR fell from 3.5 to 2.1.[^31] The timing is not coincidental. When the economic opportunity cost of having children increases--when a woman must forgo \$50,000 or \$80,000 or \$120,000 in annual income to raise a child--fewer women choose to have children, and those who do have fewer of them.

This is not a moral judgment. It is a mathematical inevitability. When society structures economic incentives so that child-rearing carries an enormous opportunity cost and no direct compensation, rational actors will choose to have fewer children. The demographic crisis is not caused by selfishness or moral decay. It is caused by an incentive structure that penalizes the very behavior--reproduction and child-rearing--upon which the survival of the society depends.

The critical insight is that the negative correlation between female workforce participation and fertility is not inherent or inevitable. It is a product of policy choices. In countries that have implemented robust pro-natalist policies--France, the Nordic countries, and increasingly Hungary--the correlation has been partially or fully reversed.[^32] The policy question is not whether women should work or stay home. It is whether society will create the economic conditions that make child-rearing a viable choice rather than a financial sacrifice.

### The Civilizational Stakes

Demography is destiny. This is not a slogan; it is a mathematical certainty. A population with a TFR of 1.6 will, absent immigration, shrink by approximately 25% per generation--roughly every 30 years. After two generations, it will have lost 44% of its population. After three generations, 58%.

The consequences are not merely numerical. They are structural. A shrinking population produces an inverted age pyramid--fewer workers supporting more retirees--that makes existing social insurance programs (Social Security, Medicare) mathematically unsustainable. The Congressional Budget Office projects that the Social Security Trust Fund will be exhausted by 2033, driven primarily by the declining ratio of workers to beneficiaries.[^33] In 1960, there were 5.1 workers per Social Security beneficiary. Today, there are 2.8. By 2040, there will be 2.1.[^34]

A society that does not produce children does not produce taxpayers, workers, soldiers, innovators, or caretakers for the elderly. It does not produce anything at all, because it ceases to exist. Every pension system, every infrastructure bond, every long-term government obligation is a bet on the future existence of people to pay for it. A society with a TFR of 1.6 is writing checks its grandchildren will not exist to cash.

Immigration is frequently cited as the solution, and it does provide partial demographic relief. But immigration sufficient to maintain current population levels at current fertility rates would require levels of intake that no democracy has ever sustained, and would produce its own social and political stresses that are already evident across the Western world.[^35] Moreover, immigrants rapidly converge toward host-country fertility rates within one to two generations, meaning immigration merely delays rather than solves the underlying demographic problem.[^36]

The only durable solution to demographic decline is to create the conditions in which native-born citizens choose to have more children. That requires, among other things, reducing the economic penalty currently imposed on child-rearing.

## The Policy Proposal: The Maternal Investment Act {the-policy-proposal}

### Overview

The Maternal Investment Act (MIA) establishes a federal tax credit and benefit framework for primary caregivers of minor children.

The Act recognizes child-rearing as economically productive labor deserving of direct compensation and creates incentives structured to encourage larger families.

## Core Provisions

### 1. Progressive Per-Child Tax Credit

The Act establishes a refundable per-child tax credit for qualifying primary caregivers, structured as follows:

Child Number Annual Credit First child \$4,000 Second child \$6,000 Third child \$8,000 Fourth and subsequent children \$12,000 each

The progressive structure is deliberate. The marginal cost of additional children declines (shared bedrooms, hand-me-down clothing, economies of scale in meal preparation), but the marginal demographic value increases. Society does not need more families with one child. It needs more families with three, four, and five children. The incentive structure reflects this.

For a family with four children, the total annual credit would be \$30,000 (\$4,000 + \$6,000 + \$8,000 + \$12,000). This is a substantial sum, but it represents less than one-sixth of the estimated \$184,000 annual replacement cost of the mother's labor. It is not a windfall. It is a partial--and overdue--recognition of the economic value being produced.

### 2. Qualification Criteria

To qualify for the full credit, the primary caregiver must:

- Be the primary caregiver of one or more qualifying children, defined as spending an average of 30 or more hours per week in direct caregiving activities. This is verified through self-attestation on the tax return, subject to standard IRS audit procedures. The 30-hour threshold permits part-time employment, volunteer work, and other outside activities while ensuring the credit goes to genuinely full-time caregivers.
- Have qualifying children under the age of 12 residing in the household. The age-12 threshold reflects the developmental literature showing that the benefits of full-time parental care are most pronounced during the first twelve years of life, after which children's increasing independence and peer orientation reduce the marginal impact of a full-time at-home parent.<sup>[37]</sup>
- Meet household income thresholds. The full credit is available to households with adjusted gross income (AGI) up to \$250,000 (married filing jointly). The credit phases out at a rate of 5% of AGI above \$250,000, fully phasing out at \$330,000 for a one-child family and \$850,000 for a four-child family. These thresholds ensure the credit reaches middle-class families--the demographic group with the greatest gap between desired and actual fertility--while excluding high-income households for whom the credit would not meaningfully affect reproductive decisions.<sup>[38]</sup>
- Be a U.S. citizen or permanent resident filing a joint return. The credit is not available to single filers, reflecting the program's orientation toward family formation and the empirical evidence that two-parent households produce substantially better outcomes for children on virtually every measurable dimension.<sup>[39]</sup>

### 3. Social Security Caregiver Credits

The Act authorizes the Social Security Administration to credit qualifying primary caregivers with deemed earnings equal to the national median individual income (approximately \$40,000 in 2024) for each year in which they qualify for the primary caregiver tax credit. These credits count toward both benefit calculation and the 40-quarter eligibility threshold.

This provision addresses one of the most punitive aspects of the current system: the stay-at-home mother who spends fifteen years raising children earns zero Social Security credits during that period, resulting in significantly reduced retirement benefits despite having produced the very workers whose payroll taxes fund the system. The caregiver credit corrects this injustice and removes a significant economic deterrent to full-time caregiving.

The estimated cost of the Social Security caregiver credit--approximately \$8-12 billion annually--is offset by the increased future tax base produced by the children whose upbringing the credit supports. A child raised in a stable, two-parent household with a full-time caregiver is more likely to complete higher education, earn higher wages, and pay more in lifetime taxes than a child raised in suboptimal conditions.<sup>[40]</sup>

### 4. State-Level Property Tax Exemptions

The Act authorizes and incentivizes (through matching federal grants) state-level property tax exemptions for owner-occupied primary residences of families with three or more qualifying children under the age of eighteen. The exemption would apply to the first \$300,000 of assessed value, with the federal government providing a 50% reimbursement to participating states for lost revenue.

The rationale is twofold. First, housing costs represent the single largest household expenditure, and property taxes on family-sized homes are a significant burden on larger families. Second, homeownership promotes the community stability and rootedness that is associated with better outcomes for children and higher fertility rates.<sup>[41]</sup> The exemption creates a direct incentive for family formation tied to the most fundamental investment a family makes: its home.

## Design Principles

The Maternal Investment Act is designed around five core principles:

1. Compensation, not charity. The credit recognizes economic value already being produced. It is not a welfare payment; it is a

correction of a market failure that underprices essential labor.

2. Progressive with family size. The escalating credit structure incentivizes the families of three, four, and five children that are demographically necessary but increasingly rare. A society of only-children is a society in demographic decline.
3. Family-formation oriented. The joint-filing requirement and two-parent household orientation reflect the evidence on optimal child development and the program's dual purpose of supporting children and strengthening families.
4. Middle-class focused. The income thresholds target the demographic group whose fertility decisions are most responsive to economic incentives--families earning \$60,000 to \$250,000 who want more children but feel they cannot afford them.
5. Administratively simple. The credit is delivered through the existing tax code, requires minimal new bureaucracy, and relies on self-attestation with standard enforcement mechanisms. Simplicity reduces costs, increases uptake, and avoids the stigma associated with means-tested welfare programs.

#### Fiscal Analysis {fiscal-analysis}

##### Program Cost Estimates

The cost of the Maternal Investment Act depends on participation rates, which are inherently uncertain. The following estimates model three scenarios:

Baseline Assumptions: - Approximately 9.8 million stay-at-home mothers in the U.S. (as of 2023, per Census Bureau)<sup>[42]</sup> - Average of 2.1 children per stay-at-home mother - 70% of stay-at-home mothers are in married, joint-filing households within the income threshold

Scenario 1: Low Participation (40%) Only mothers currently staying home who meet all qualification criteria and successfully file for the credit.

- Qualifying families: ~2.7 million - Average credit per family: ~\$10,400 (weighted by child distribution) - Annual cost of tax credits: ~\$28.1 billion - Social Security credits: ~\$5.2 billion - Property tax exemptions (federal share): ~\$2.8 billion - Total annual cost: ~\$36.1 billion

Scenario 2: Medium Participation (60%) Includes some currently employed mothers who shift to full-time caregiving in response to the credit.

- Qualifying families: ~4.1 million - Average credit per family: ~\$11,200 (higher average due to larger families responding to incentive)  
- Annual cost of tax credits: ~\$45.9 billion - Social Security credits: ~\$7.9 billion - Property tax exemptions (federal share): ~\$4.1 billion - Total annual cost: ~\$57.9 billion

Scenario 3: High Participation (80%) Maximum plausible uptake, including significant behavioral response.

- Qualifying families: ~5.5 million - Average credit per family: ~\$11,800 - Annual cost of tax credits: ~\$64.9 billion - Social Security credits: ~\$10.6 billion - Property tax exemptions (federal share): ~\$5.5 billion - Total annual cost: ~\$81.0 billion

##### Contextualizing the Cost

These figures--\$36 billion to \$81 billion annually--are substantial. They are also modest in the context of existing federal expenditures:

- The Child Tax Credit (CTC) alone costs approximately \$120 billion annually.<sup>[43]</sup> - Federal childcare subsidies (CCDF, Head Start, etc.) total approximately \$30 billion annually.<sup>[44]</sup> - The Earned Income Tax Credit (EITC) costs approximately \$60 billion annually.<sup>[45]</sup> - Total federal spending on children's programs exceeds \$600 billion annually across all agencies.<sup>[46]</sup>

The Maternal Investment Act's cost at medium participation (\$58 billion) represents approximately 0.8% of the federal budget and less than 10% of existing child-related expenditures. Moreover, much of this cost is offset by reductions in other programs:

- Reduced childcare subsidies. Each family that transitions to full-time parental care eliminates an average of \$12,000-\$18,000 in federal and state childcare subsidies. At medium participation, this offset is approximately \$8-12 billion.<sup>[47]</sup>

- Reduced behavioral intervention costs. Improved child outcomes reduce expenditures on special education, juvenile justice, and child welfare services. Conservative estimates suggest savings of \$3-6 billion annually at scale.<sup>[48]</sup>

- Reduced healthcare costs. Better nutrition, reduced institutional illness exposure, and improved mental health outcomes reduce Medicaid and CHIP expenditures by an estimated \$2-4 billion annually.<sup>[49]</sup>

The net cost at medium participation, after offsets, is approximately \$38-45 billion annually--comparable to the EITC and considerably less than the expanded CTC.

##### Long-Term Return on Investment

The fiscal case for the Maternal Investment Act is strongest when viewed over a generational time horizon. The program's primary output--higher-quality human capital and (potentially) a higher fertility rate--generates returns that compound over decades:

Increased future tax base. If the MIA increases the TFR by 0.15 (from 1.62 to 1.77)--a modest assumption based on the Hungarian experience--the result is approximately 600,000 additional births per year. Over 20 years, this produces 12 million additional future workers and taxpayers. At average lifetime federal tax payments of approximately \$500,000, this represents \$6 trillion in additional lifetime tax revenue--dwarfing the cumulative program cost of approximately \$800 billion to \$1.2 trillion over the same period.<sup>[50]</sup>

Reduced elderly dependency costs. A larger working-age population reduces the per-capita burden of Social Security and Medicare. Each additional worker supporting the system reduces the required tax rate or benefit cut needed to maintain solvency. The Social Security actuaries estimate that an increase in TFR from 1.62 to 1.77 would reduce the program's 75-year actuarial deficit by approximately 15%.<sup>[^51]</sup>

Improved human capital quality. Even if the program does not increase fertility at all--even if it merely improves outcomes for children who would have been born anyway--the return on investment is positive. Each child who completes a bachelor's degree instead of stopping at high school generates approximately \$500,000 more in lifetime tax revenue. Each child diverted from the criminal justice system saves society \$1.7-2.3 million.<sup>[^52]</sup>

The Maternal Investment Act is not a consumption expenditure. It is an investment--in the literal, financial sense--in the nation's most important asset: its people.

International Comparisons {international-comparisons}

Hungary: The Gold Standard

Hungary's family policy framework, implemented progressively since 2010 under the Orbán government, represents the most comprehensive and aggressive pro-natalist program in the developed world. Its results, while still maturing, are the most encouraging evidence available that policy can reverse demographic decline.

Key provisions include:

- Lifetime personal income tax exemption for women who have given birth to and raised four or more children. A mother of four pays no income tax for the rest of her working life.<sup>[^53]</sup>
- CSOK housing subsidy: Families receive grants of up to 10 million HUF (~\$27,000) toward home purchase, with the amount increasing by number of children. Families with three or more children also receive subsidized mortgage loans at 3% interest.<sup>[^54]</sup>
- Mortgage forgiveness: 1 million HUF (~\$2,700) of mortgage principal is forgiven at the birth of the second child; 4 million HUF (~\$10,800) at the third child.<sup>[^55]</sup>
- Free IVF treatment for all women under 40.
- Grandparent childcare allowance: Grandparents who provide childcare for grandchildren under age three receive a monthly stipend, recognizing and incentivizing extended family care structures.<sup>[^56]</sup>
- Seven-seat vehicle purchase subsidy for families with three or more children (2.5 million HUF, ~\$6,800).<sup>[^57]</sup>

The results have been meaningful. Hungary's TFR rose from 1.23 in 2011 (one of the lowest in Europe) to 1.59 in 2021--a 29% increase. The marriage rate doubled. The divorce rate fell by 25%. The abortion rate declined by 42%.<sup>[^58]</sup> While the TFR has retreated somewhat since 2021 (to approximately 1.51 in 2023), Hungary's fertility trend remains more favorable than that of its regional peers, and the policy framework continues to mature.

Hungary spends approximately 6.2% of GDP on family support programs--more than double the OECD average of 2.4%--reflecting a conscious decision to prioritize family formation as a matter of national survival.<sup>[^59]</sup> Prime Minister Orbán has explicitly framed the issue in civilizational terms: "For us, the answer to demographic decline is not immigration but family policy."<sup>[^60]</sup>

Poland: The 500+ Program

Poland's "Rodzina 500+" program, introduced in 2016 and expanded in 2019, provides a universal monthly payment of 500 PLN (~\$125) per child for all children under eighteen, regardless of family income or employment status. The program was expanded in 2019 to include the first child (previously, the payment began with the second child).<sup>[^61]</sup>

The program's impact on fertility has been mixed. Poland's TFR rose modestly from 1.29 in 2015 to 1.44 in 2017 following the program's introduction, but has since declined back to approximately 1.29 in 2023.<sup>[^62]</sup> The initial bump appears to have been a tempo effect--couples accelerating planned births rather than increasing completed family size.

The lesson from Poland is that cash transfers alone, without the broader structural support and cultural framing provided by Hungary's comprehensive approach, are insufficient to produce sustained fertility increases. The 500+ program provides welcome financial relief to families but does not address the underlying structural barriers to larger families--housing costs, career penalties, inadequate social recognition of parenthood.

Russia: Maternal Capital

Russia's "maternal capital" (materinskiy kapital) program, introduced in 2007 and expanded in 2020, provides a lump-sum payment upon the birth of a child--approximately 587,000 rubles (~\$6,300) for the first child and 776,000 rubles (~\$8,300) for the second.<sup>[^63]</sup> The funds can be used for housing improvement, children's education, or the mother's pension.

The program coincided with a significant fertility increase: Russia's TFR rose from 1.30 in 2006 to 1.78 in 2015.<sup>[^64]</sup> However, the increase cannot be attributed solely to the maternal capital program, as it coincided with a period of rapid economic growth, rising real wages, and a large cohort of women (born during the late Soviet baby boom) entering peak childbearing years. Since 2015, Russia's TFR has declined again to approximately 1.41 in 2023, despite the program's expansion.<sup>[^65]</sup>

The Russian experience suggests that lump-sum payments can influence the timing of births but are less effective at increasing completed family size than ongoing, sustained support of the kind Hungary provides.

France: The Quotient Familial

France has maintained the highest fertility rate in continental Europe (approximately 1.68 in 2023, though declining from a peak of

2.03 in 2010) through a system of family support that dates to the postwar period and reflects a deep institutional commitment to natalism.<sup>[66]</sup>

The quotient familial is a distinctive feature of the French tax system in which household income is divided by the number of "parts" (weighted family members) before applying the progressive tax schedule. A married couple with no children has two parts; each child adds 0.5 parts (1 part for the third and subsequent children). This structure provides a significant tax advantage to larger families that increases with income--a deliberately non-means-tested approach that benefits the middle and upper-middle class.<sup>[67]</sup>

In addition, France provides: - Allocations familiales: Universal monthly payments beginning with the second child (~140/month for two children, ~320/month for three).<sup>[68]</sup> - Compliment de libre choix d'activit: A monthly payment to parents who reduce or cease employment to care for children under three (~400-650/month).<sup>[69]</sup> - Heavily subsidized public crches and assistantes maternelles (licensed home-based childcare). - Three years of parental leave with job protection.

France's system is notable for its lack of ideological purity. It simultaneously supports stay-at-home parents (through the CLCA and quotient familial) and working parents (through subsidized childcare). This dual approach--giving families genuine choice rather than pushing them in one direction--appears to be the most effective model for sustaining fertility at or near replacement levels.

#### Singapore: The Cautionary Tale

Singapore represents the opposite end of the spectrum--a wealthy, well-governed city-state that has thrown substantial resources at the fertility problem with minimal results. Despite a baby bonus of up to S\$10,000 (\$7,500) per child, tax rebates of up to S\$20,000 (\$15,000) per child, heavily subsidized childcare, and extensive paid parental leave, Singapore's TFR has continued to decline, reaching 0.97 in 2023--the first time it has fallen below 1.0.<sup>[70]</sup>

Singapore's failure illustrates the limits of financial incentives in isolation. The city-state's hyper-competitive, work-obsessed culture, combined with extraordinarily high housing costs and intense educational pressure, creates an environment in which financial incentives are insufficient to overcome the structural and cultural barriers to family formation. Money matters, but culture matters more. Policy must address both.

#### Synthesis

The international evidence suggests several clear lessons:

1. Comprehensive beats piecemeal. Hungary's holistic approach--combining tax relief, housing support, childcare recognition, and explicit cultural valorization of family life--has been more effective than single-instrument programs.
2. Sustained beats one-time. Ongoing tax credits and monthly payments influence completed family size more effectively than lump-sum bonuses, which primarily affect birth timing.
3. Culture matters. Financial incentives work best when accompanied by a cultural and political environment that explicitly values and celebrates family formation. Policy signals matter independently of their dollar value.
4. Middle-class focus works. Programs that benefit the broad middle class--rather than targeting only the poor or providing equal amounts regardless of income--appear to produce the strongest fertility effects, because middle-class families have the greatest gap between desired and actual fertility.
5. Choice beats coercion. The most successful programs (France, Hungary) support both stay-at-home parenting and workforce participation, giving families genuine options rather than channeling them toward a single model.

The Maternal Investment Act incorporates all five of these lessons.

#### Addressing Objections {addressing-objections}

##### "It's Regressive"

The most common objection to compensating stay-at-home mothers is that it benefits only traditional, single-earner families--implicitly, wealthier families who can already afford to have one parent stay home.

This objection inverts reality. Under the current system, the economic value of domestic labor is captured entirely by the household that produces it--which means wealthier families, who can afford to forgo one income, benefit from maternal care while lower-income families are economically coerced into dual-earner arrangements. A 2022 Pew Research survey found that 44% of mothers who work full-time would prefer to work part-time or not at all, but cannot afford to do so.<sup>[71]</sup> The women most harmed by the current system are those who want to stay home with their children but are forced into the workforce by economic necessity.

The Maternal Investment Act is progressive in the most meaningful sense: it gives lower-income and middle-income women a choice that currently only wealthy women have. A refundable credit of \$10,000-\$30,000 is life-changing for a family earning \$50,000; it is irrelevant to a family earning \$500,000. The income phase-out ensures that the credit is concentrated where it matters most.

Moreover, the objection that compensating domestic labor is "regressive" implicitly accepts the premise that domestic labor has no value--that paying someone to perform it is a subsidy rather than fair compensation. This is precisely the ideological error the Act is designed to correct.

##### "It Discourages Women from Working"

This objection assumes that women's highest-value contribution to society is market employment, and that any policy reducing female

labor force participation is inherently harmful.

The premise is wrong on multiple levels. First, as demonstrated in Section 3, full-time maternal caregiving produces economic value exceeding that of most market employment. A mother who stays home to raise three children is not "not working"--she is performing \$184,000 per year in labor that simply doesn't show up in GDP statistics. Dismissing this as unproductive is not feminist; it is the ultimate devaluation of women's work.

Second, the Act does not prevent women from working. It provides an economic option that currently does not exist. The distinction between coercion and choice is fundamental. A society in which women work because they want to is free. A society in which women work because they cannot afford not to--while simultaneously being told they are "empowered"--is practicing a sophisticated form of economic coercion. The Maternal Investment Act does not close any doors. It opens one that has been locked for fifty years.

Third, the macroeconomic impact of some reduction in female labor force participation is likely to be minimal and possibly positive. Labor markets are not zero-sum. Women who exit the workforce create job openings for others, reduce labor supply (putting upward pressure on wages), and reduce demand for commercial childcare (freeing those workers for other employment). The net labor market effect is a reallocation, not a reduction, of productive capacity.

Finally, it should be noted that a persistent labor shortage is preferable to a demographic collapse. The United States can import workers. It cannot import citizens, communities, or a shared culture. An economy is a means to an end--human flourishing--not an end in itself.

#### "We Can't Afford It"

This objection is the most easily refuted, because it is precisely backwards.

The United States cannot afford not to invest in fertility and family formation. The fiscal trajectory of the federal government under current demographic projections is catastrophic:

- Social Security faces a \$22.4 trillion unfunded liability over 75 years, driven primarily by the declining worker-to-beneficiary ratio.<sup>[^72]</sup> - Medicare faces a \$48.3 trillion unfunded liability over the same period.<sup>[^73]</sup> - Total unfunded federal obligations exceed \$175 trillion when including all entitlement programs.<sup>[^74]</sup>

These numbers are not debatable. They are the federal government's own actuarial estimates. And they are all driven by the same underlying reality: too few workers, too many retirees, and a fertility rate too low to close the gap.

The Maternal Investment Act costs \$38-45 billion per year (net of offsets) and aims to produce 600,000 additional births per year. Each of those children, if raised to productive adulthood, will generate approximately \$500,000 in lifetime federal tax revenue. Over a 75-year actuarial window, the program's cumulative net fiscal impact is massively positive.

The question is not whether we can afford the Maternal Investment Act. The question is whether we can afford a future in which Social Security is insolvent, Medicare is bankrupt, and there are not enough working-age Americans to care for the elderly, staff the military, or maintain the infrastructure of a continental nation. That is the actual alternative.

#### "It's Government Social Engineering"

Some libertarian and small-government critics may object that the Maternal Investment Act represents an inappropriate use of the tax code to influence private family decisions.

This objection would be more compelling if the tax code were not already pervasively engaged in social engineering. The mortgage interest deduction encourages homeownership. The EITC encourages low-income employment. The 401(k) deduction encourages retirement saving. Tax-exempt municipal bonds encourage state and local investment. The entire structure of the federal tax code is a vast machine for incentivizing favored behaviors and penalizing disfavored ones.

The question is not whether the government should use the tax code to influence behavior--it already does, and always has. The question is whether child-rearing deserves the same recognition currently extended to home buying, retirement saving, and charitable giving. Given that the survival of the nation depends on it, the answer should be obvious.

#### "It Only Benefits Married Couples"

The Act's joint-filing requirement does limit benefits to married couples. This is an intentional design choice, not an oversight. The empirical evidence on the importance of two-parent households for child outcomes is overwhelming:

- Children raised by married parents have higher educational attainment, lower rates of poverty, better health outcomes, and lower rates of criminal behavior than children raised by single parents, controlling for income and other socioeconomic factors.<sup>[^75]</sup> - The Princeton Fragile Families study found that children born to unmarried parents were significantly more likely to experience material hardship, housing instability, and parental incarceration.<sup>[^76]</sup> - McLanahan and Sandefur's landmark study *Growing Up with a Single Parent* found that approximately half the disadvantage experienced by children of single parents could not be explained by income differences alone.<sup>[^77]</sup>

A program designed to optimize child outcomes and family stability should incentivize the family structure most strongly associated with those outcomes. This is not a moral judgment about single parents, who often perform heroically under difficult circumstances. It is a policy design decision based on evidence.

## The Civilizational Argument {the-civilizational-argument}

### The Lesson of Rome

In 18 BC, the Emperor Augustus--alarmed by falling birth rates among the Roman elite--enacted the Lex Iulia de maritandis ordinibus, which imposed penalties on unmarried and childless citizens and granted privileges to those with three or more children, including priority in public office, exemption from certain civic duties, and enhanced inheritance rights. The *ius trium liberorum*--the "right of three children"--became a coveted legal status.<sup>[^78]</sup>

Augustus was not sentimental. He was responding to a demographic crisis that threatened the foundations of Roman power. The Roman elite had discovered what every affluent society eventually discovers: that wealth, urbanization, and individual autonomy reduce the incentive to bear children. The Roman philosopher Seneca observed that the wealthy preferred small families, while the poet Juvenal satirized childless couples who devoted their resources to pets and luxury.<sup>[^79]</sup>

Augustus's laws were only partially effective, in part because they addressed symptoms rather than underlying structural causes. But the diagnosis was correct: a civilization that does not reproduce itself will be replaced by one that does. Rome's population decline in the late Empire was compensated by increasing reliance on Germanic *foederati*--immigrant soldiers and settlers who eventually became the majority population of the Western Empire. The "fall of Rome" was, in demographic terms, less a conquest than a succession.<sup>[^80]</sup>

The parallel to the modern West is uncomfortable and precise. The developed world's below-replacement fertility is producing exactly the same dynamic Augustus identified: a civilization whose native population is shrinking and aging, increasingly dependent on immigration to fill the gaps. Whether one views this as benign or alarming depends on one's priors, but the historical pattern is clear: civilizations that outsource their reproduction to others eventually cease to be themselves.

### The Post-War Lesson

The American baby boom (1946-1964) was not an accident. It was the product of specific policy choices that made family formation economically attractive and culturally celebrated:

- The GI Bill provided free higher education and job training, enabling young men to achieve economic stability earlier.
- FHA and VA mortgage guarantees made homeownership accessible to the broad middle class for the first time.
- The federal highway system and suburban development created affordable family-sized housing.
- The tax code, with its generous personal exemptions and joint-filing structure, strongly favored single-earner married households.
- The culture--from television to advertising to church sermons--celebrated marriage, family, and parenthood as the highest aspirations of adult life.

The result was a TFR that peaked at 3.7 in 1957 and remained above 3.0 for nearly two decades.<sup>[^81]</sup> The generation born during this period became the most productive in American history, generating the technological, economic, and cultural achievements that made the United States the dominant power of the late twentieth century.

The baby boom demonstrates a critical point: fertility is not a fixed cultural constant. It responds to material conditions and policy choices. When society makes it easy and rewarding to have children, people have children. When it makes it expensive and unrewarded, they don't. The Maternal Investment Act seeks to recreate, in updated form, the conditions that produced America's most demographically successful era.

### The Foundation, Not the Relic

The stay-at-home mother is not a relic of a bygone era. She is the foundation upon which every civilization has been built and without which none has survived.

The economist Gary Becker, in his Nobel Prize-winning work on human capital, demonstrated that the family is the primary institution through which human capital is produced, transmitted, and accumulated.<sup>[^82]</sup> The quality of parenting--the time, attention, and resources devoted to raising children--is the single most important determinant of the next generation's productive capacity. A society that devalues this function is eating its seed corn.

The philosopher G.K. Chesterton observed in 1910 that "the most extraordinary thing in the world is an ordinary man and an ordinary woman and their ordinary children."<sup>[^83]</sup> He meant it not sentimentally but literally: the family is the ordinary miracle that makes civilization possible. Every library, every hospital, every cathedral, every law, every work of art, every scientific discovery exists because someone--usually a mother--invested thousands of hours of unpaid labor in raising the human being who produced it.

This is not nostalgia. It is anthropology, economics, and history. Every serious student of civilizational rise and fall--from Ibn Khaldun to Oswald Spengler to Arnold Toynbee to Peter Turchin--has identified demographic vitality as a precondition for civilizational health.<sup>[^84]</sup> Societies expand and innovate when they have young, growing populations. They stagnate and decline when they do not.

The modern West stands at a demographic inflection point. The policies chosen in the next decade will determine whether the great democracies renew themselves or enter a spiral of decline from which no civilization has ever recovered. The Maternal Investment Act is one piece--a significant but insufficient piece--of the policy architecture required for renewal.

The choice is not between the past and the future. It is between a future with children and a future without them. That is not really a choice at all.

## Conclusion {conclusion}

The Maternal Investment Act is not a partisan proposal. It is a civilizational one.

For conservatives, it strengthens the family, rewards traditional values, and addresses the demographic crisis without relying on immigration. For progressives, it values women's unpaid labor, provides economic security to caregivers, and gives women genuine choice rather than the false "empowerment" of economic coercion into the workforce. For fiscal hawks, it is an investment with a positive long-term return. For national security strategists, it addresses the demographic foundation upon which military and economic power ultimately rest.

The policy is grounded in evidence, informed by international experience, and designed for administrative simplicity. Its costs are modest relative to existing federal expenditures and minuscule relative to the fiscal catastrophe of continued demographic decline. Its benefits--improved child outcomes, stronger families, a larger future tax base, a more sustainable entitlement system--compound over generations.

The stay-at-home mother does not need to be defended. She needs to be paid. She does not need to be validated. She needs to be recognized in the tax code, the Social Security system, and the national accounts for what she is: the most important worker in the economy.

Nations are not built by algorithms, quarterly earnings reports, or GDP growth rates. They are built by families--by mothers and fathers who invest decades of their lives in raising the next generation of citizens, workers, innovators, and leaders. A nation that refuses to recognize this investment, that treats child-rearing as a private hobby rather than a public good, that economically penalizes the very behavior upon which its survival depends, is a nation that has lost its way.

The Maternal Investment Act is a step toward finding it again. Not backward, into nostalgia--but forward, into a future that actually has people in it.

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