

## Happiness: Before and After the Kids

Mikko Myrskylä [1]

Rachel Margolis [2]

### Abstract

Understanding how the process of childbearing influences parental well-being has great potential to explain fertility variation. However, prior research has used cross-sectional data, hindering causal conclusions, and not considered modifying sociodemographic factors. We study happiness trajectories before and after the birth of a child using British and German panel data and methods which control for unobserved parental characteristics. We find that happiness increases prior to and in the year of having a child and decreases thereafter, but not below before-child levels. This pattern is strongly modified by sociodemographic characteristics. Those who become parents at young ages have a downward happiness trajectory, while those postponing parenthood have a higher happiness level post-birth. The first child increases happiness a lot, the second less, and the third may decrease happiness. Socioeconomic resources are important for men, as those with low education gain little in happiness from the birth of a child. These results, which are similar in Britain and Germany, suggest that childbearing increases happiness most among those who postpone and have more resources. This recipe for happiness is highly consistent with the fertility behavior emerging during the second demographic transition and provides new insights into the causes behind low and late fertility.

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[1] Corresponding author. Max Planck Institute for Demographic Research, Konrad-Zuse-Str. 1, 18057 Rostock, Germany. Phone+49 (0)381 2081-118, Fax +49 (0)381 2081-418, Email [myrskylä@demogr.mpg.de](mailto:myrskylä@demogr.mpg.de)

[2] Department of Sociology, University of Western Ontario, Social Science Center #5326, London Ontario N6A 5C2, Canada  
Email: [rachel.margolis@uwo.ca](mailto:rachel.margolis@uwo.ca)