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Eliciting Maternal Subjective Expectations about the Technology of Cognitive Skill Formation

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Abstract

In this paper, we formulate a model of early childhood development in which mothers have subjective expectations about the technology of skill formation. The model is useful for understanding how maternal knowledge about child development affects the maternal choices of investments in the human capital of children. Unfortunately, the model is not identified from data that are usually available to econometricians. To solve this problem, we conduct a study where mothers were interviewed to elicit maternal expectations about the technology of skill formation. We interviewed a sample of socioeconomically disadvantaged African - American women. We find that the median subjective expectation about the elasticity of child development with respect to investments is between 4% and 19%. In comparison, when we estimate the technology of skill formation from the CNLSY/79 data, we find that the elasticity is between 18% and 26%. We use the model and our unique data to answer a simple but important question: What would happen to investments and child development if we implemented a policy that moved expectations from the median to the objective estimates that we obtain from the CNLSY/79 data? According to our estimates, maternal investments would go up by between 4% and 24% and the stocks of cognitive skills at age 24 months would subsequently increase between 1% and 5%. Needless to say, the impacts of such a policy would be even higher for mothers whose expectations were below the median.

Keywords

Child development, Cognitive skills, Human capital investments, Parental expectations

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