TAKING TIME USE SERIOUSLY: INCOME, WAGES AND PRICE DISCRIMINATION

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IZA and NBER
I. Background and Issues

A. Becker (1965) theory—we all know it—utility maximization over commodities produced by choice of time and goods inputs. Assumption of Leontief household production functions.

B. Much summarization of time use (esp. by gender); very little price-theoretic-based analysis.

C. Main predictions:

1. Higher price of time, switch to goods-intensive commodities. Work more (usual inc/subst effects).
2. Unearned income ↑ causes↓ work, should↓ time-intensive commodities.

D. Difficulties:

1. Little work based on this—lack of enough observations to test theory.
2. Can we go beyond Leontief?
3. Can we tease out other predictions?

E. Here we’ll:

1. Take advantage of new data sets.
2. Rationalize results by modifying theory.
3. Use theory to examine impacts of product-market discrimination on minorities’ time use.
II. Time Use Data—Three Data Sets

A. The American Time Use Survey (ATUS), 2003-15

1. One person/household, 1 day only.
2. Diary filled out next morning, 2-5 months after final CPS interview. Thus have all CPS variables. Day runs 4:00AM-3:59AM.
3. No specified time intervals. >400 coded categories (coding by BLS based on verbal responses in diary).
4. 1800/month in 2003, about 1000/month since.
B. Enquête Emploi du Temps, 2009-10

1. All persons in household ages 11+, 2 days each.

2. ~28,000 diaries, filled out next morning. Day runs Midnight-11:59PM.

3. 10-minute time intervals. ~140 coded categories (coding based on verbal responses in diary).
C. German *Zeitverwendungserhebung*, 2012-13

1. All persons in household ages 10+, 3 days each.

2. Nearly 25,000 diaries, filled out next morning. Day runs Midnight-11:59PM.

3. 10-minute time intervals. ~160 coded categories (coding based on verbal responses in diary).
III. Descriptive Statistics
A. Distinguish non-workers from workers.
B. Table 1—the 6 basic categories of time use.
C. Present for non-workers, workers on days with work.
D. Stats make sense:
   1. More work, TV in US
   2. Income comparisons about in line with other sources.
   3. Workers sleeping less.
Table 1. Descriptive Statistics, Time Use in the U.S., 2003-15; France, 2009-10; Germany, 2012-13

<table>
<thead>
<tr>
<th>ATUS:</th>
<th>Work</th>
<th>Home Production</th>
<th>Sleep</th>
<th>Other Personal</th>
<th>TV-watching</th>
<th>Other Leisure</th>
</tr>
</thead>
<tbody>
<tr>
<td>Non-workers (N = 51,997)</td>
<td>249 (0.90)</td>
<td>557 (0.62)</td>
<td>48 (0.35)</td>
<td>236 (0.89)</td>
<td>350 (0.97)</td>
<td></td>
</tr>
<tr>
<td>Family Income: $49,383 (annual)</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Workers (N = 24,681)</td>
<td>500 (1.12)</td>
<td>115 (0.76)</td>
<td>476 (0.74)</td>
<td>50 (0.25)</td>
<td>108 (0.67)</td>
<td>191 (0.90)</td>
</tr>
<tr>
<td>Family Income: $61,434 (annual)</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Enquête:</td>
<td>--------</td>
<td>----------------</td>
<td>--------</td>
<td>----------------</td>
<td>-------------</td>
<td>---------------</td>
</tr>
<tr>
<td>Non-workers (N = 5,854)</td>
<td>257 (2.26)</td>
<td>532 (1.50)</td>
<td>210 (1.39)</td>
<td>167 (1.73)</td>
<td>274 (2.26)</td>
<td></td>
</tr>
<tr>
<td>Family Income: €28,005 (annual)</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Workers (N = 4,287)</td>
<td>499 (2.58)</td>
<td>119 (1.72)</td>
<td>458 (1.45)</td>
<td>170 (1.19)</td>
<td>86 (1.24)</td>
<td>109 (1.70)</td>
</tr>
<tr>
<td>Family Income: €39,972 (annual)</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Zeitverwendungserhebung:</td>
<td>--------</td>
<td>----------------</td>
<td>--------</td>
<td>----------------</td>
<td>-------------</td>
<td>---------------</td>
</tr>
<tr>
<td>Non-workers (N = 1,993)</td>
<td>265 (3.51)</td>
<td>526 (2.00)</td>
<td>183 (1.68)</td>
<td>164 (2.65)</td>
<td>302 (3.85)</td>
<td></td>
</tr>
<tr>
<td>Family Income: €28,683 (annual)</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Workers (N = 8,173)</td>
<td>476 (2.06)</td>
<td>127 (1.31)</td>
<td>455 (1.06)</td>
<td>130 (0.62)</td>
<td>94 (0.92)</td>
<td>158 (1.51)</td>
</tr>
<tr>
<td>Family Income: €41,892 (annual)</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
</tbody>
</table>

*Standard errors of means in parentheses.
IV. Estimates for Non-workers

A. Non-worker if no earnings, no work on diary day(s), no usual hours of work reported.

B. Table 2—show effects of 10,000-unit increase in income on each of 5 categories. All available demographics held constant. Note: Cluster s.e.’s for FR, DE.
Table 2. Income Effects on Time Use (Minutes/Day in Response to +10,000 ($ or €) Annual Income): Non-workers U.S., 2003-15; France, 2009-10; Germany, 2012-13*

<table>
<thead>
<tr>
<th></th>
<th>Home Production</th>
<th>Sleep</th>
<th>Other Personal</th>
<th>TV-watching</th>
<th>Other Leisure</th>
</tr>
</thead>
<tbody>
<tr>
<td>ATUS:**</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>(N = 51,997)</td>
<td>2.19</td>
<td>-2.05</td>
<td>-0.03</td>
<td>-2.95</td>
<td>2.84</td>
</tr>
<tr>
<td>(0.18)</td>
<td>(0.14)</td>
<td>(0.08)</td>
<td>(0.20)</td>
<td>(0.22)</td>
<td></td>
</tr>
<tr>
<td>Adj. R²</td>
<td>0.260</td>
<td>0.078</td>
<td>0.018</td>
<td>0.121</td>
<td>0.078</td>
</tr>
<tr>
<td>Enquête:***</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>(N = 5,439)</td>
<td>-0.63</td>
<td>-3.00</td>
<td>3.19</td>
<td>-7.07</td>
<td>7.52</td>
</tr>
<tr>
<td>(1.74)</td>
<td>(1.22)</td>
<td>(1.53)</td>
<td>(1.49)</td>
<td>(2.03)</td>
<td></td>
</tr>
<tr>
<td>Adj. R²</td>
<td>0.324</td>
<td>0.122</td>
<td>0.068</td>
<td>0.101</td>
<td>0.208</td>
</tr>
<tr>
<td>Zeitverwendungserhebung:****</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>(N = 1,993)</td>
<td>0.82</td>
<td>-3.35</td>
<td>-4.10</td>
<td>-5.68</td>
<td>12.31</td>
</tr>
<tr>
<td>(2.18)</td>
<td>(1.49)</td>
<td>(1.19)</td>
<td>(1.81)</td>
<td>(2.70)</td>
<td></td>
</tr>
<tr>
<td>Adj. R²</td>
<td>0.221</td>
<td>0.068</td>
<td>0.053</td>
<td>0.080</td>
<td>0.102</td>
</tr>
</tbody>
</table>

*Standard errors in parentheses below the parameter estimates. Those in the French and German equations are clustered on the individuals.

**The equations also include a quadratic in age; indicators and numbers of children in several age groups; gender, marital status and their interaction; a vector of indicators of educational attainment; and vectors of indicators of state of residence, metropolitan status, year, month and diary day.

***The equations also include a quadratic in age; a vector of indicators of educational attainment; indicators and numbers of children in several age groups; gender, coupled status and their interaction; and vectors of indicators of the month, diary day and region.

****The equations also include a quadratic in age; indicators of number of children under age 10; gender, marital status and their interaction; and, vectors of indicators of quarter, diary day, educational attainment and East Germany.
C. Clear effects of ↑ non-earnings:

1. Sleep, TV inferior similarly in all 3
2. TV more inferior than sleep—makes sense
3. Effects of 1 SE ↑ are 2-4% on sleep, 12-17% on TV.
4. Other leisure uniformly superior
5. Rest mixed

D. Re-specifications

1. Only clearly exog. controls: Income effects generally ↑.
2. Marrieds only, include spouse characteristics: Tiny changes.
V. Estimates for Workers—U.S.

A. Worker if reported + usual hours AND worked on the diary day. Intensive margin only. Hourly wage, other household income.

B. Table 3—sleep, TV, M, F separately

C. Mostly clear - effects of ↑ earnings, as with other income among non-workers

D. Pure income effects -. 
Table 3. Parameter Estimates, Sleep and TV-watching (Minutes/Day in Response to +$10 Hourly Earnings, +$10,000 Other Annual Income): Married Workers, ATUS 2003-15*

| Ind. Var. | Sleep | TV-watching | | | |
|-----------|-------|-------------|-------|-------|
|           | Male  | Female      | Male  | Female |
| Annual Other Income | 0.061 | -0.205 | -0.229 | -1.008 |
|           | (0.220) | (0.162) | (0.263) | (0.177) |
| Hourly Earnings | -1.153 | -0.711 | -2.212 | -2.305 |
|           | (0.558) | (0.651) | (0.668) | (0.687) |
| Adj. R²  | 0.122 | 0.117 | 0.113 | 0.073 |

| Ind. Var. | Sleep | TV-watching | | | |
|-----------|-------|-------------|-------|-------|
|           | Male  | Female      | Male  | Female |
| Annual Other Income | -0.238 | -0.567 | -0.507 | -1.008 |
|           | (0.202) | (0.162) | (0.250) | (0.177) |
| Hourly Earnings | -1.064 | 0.207 | -2.130 | -2.633 |
|           | (0.512) | (0.608) | (0.635) | (0.666) |
| Work Time | -0.186 | -0.170 | -0.173 | -0.124 |
|           | (0.003) | (0.003) | (0.004) | (0.003) |
| Adj. R²  | 0.260 | 0.232 | 0.198 | 0.131 |
| N =  | 18,122 | 19,526 | 18,122 | 19,526 |

*All equations also include a quadratic in age; indicators and numbers of children in several age groups; a vector of indicators of educational attainment; and vectors of indicators of state of residence, metropolitan status, year, month and diary day.
E. Assuming inelastic LS, same holding work time constant.

F. Re-specifications—same directions as for non-workers, no effects of spouse characteristics.

G. Restrict to hourly-paid (to avoid possible division bias). Only small changes.
VI. Estimates for Workers--FR

A. Worker if reported + usual hours AND worked on the diary day. Intensive margin only.

B. Table 4—only the two time-intensive commodities, M, F separately

C. ↑ earnings—not much there.

D. Assuming inelastic LS, same holding work time constant.

E. Pure income effects -, as with non-workers.
Table 4. Parameter Estimates, Sleep and TV-watching (Minutes/Day in Response to +€10 Hourly Earnings, +€10,000 Other Annual Income: Partnered Workers, *Enquête Emploi du Temps*, 2009-10*)

<table>
<thead>
<tr>
<th>Ind. Var.:</th>
<th>Sleep (minutes/day)</th>
<th>TV-watching (minutes/day)</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>Male</td>
<td>Female</td>
</tr>
<tr>
<td>Annual Other Income</td>
<td>-0.07 (0.202)</td>
<td>-0.08 (0.17)</td>
</tr>
<tr>
<td>Hourly Earnings</td>
<td>2.08 (3.00)</td>
<td>1.32 (5.60)</td>
</tr>
<tr>
<td>Adj. R²</td>
<td>0.111</td>
<td>0.156</td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>Ind. Var.:</th>
<th>Sleep (minutes/day)</th>
<th>TV-watching (minutes/day)</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>Male</td>
<td>Female</td>
</tr>
<tr>
<td>Annual Other Income</td>
<td>-0.091 (0.195)</td>
<td>-0.09 (0.11)</td>
</tr>
<tr>
<td>Hourly Earnings</td>
<td>3.16 (2.47)</td>
<td>-1.08 (4.49)</td>
</tr>
<tr>
<td>Work Time</td>
<td>-0.17 (0.02)</td>
<td>-0.14 (0.01)</td>
</tr>
<tr>
<td>Adj. R²</td>
<td>0.216</td>
<td>0.250</td>
</tr>
<tr>
<td>N</td>
<td>2,775</td>
<td>2,635</td>
</tr>
</tbody>
</table>

*Standard errors below the parameter estimates, clustered on individuals. The regressions also include a quadratic in age; a vector of indicators of educational attainment; indicators and numbers of children in several age groups and vectors of indicators of the month, diary day and region.
VII. Other Issues

A. Health (self-rate, 5 to 1 scale):

1. Health correlated with income, earnings.
2. No major effects on any estimates.

B. Examine some probably goods-intensive activities.

1. Choose eating away from home; museums, events, etc.
2. Problem: Unlike sleep, TV, incidence on any day is not high. Special problem in FR sports/arts.
3. Table 5—show effects of 10,000-unit increase in income on each of Eating Out, Sports/Arts, for non-workers.

4. Clear + effects of ↑ non-earnings:
   a. But: On incidence—why?
   b. But effects on intensity vary.
   c. (Need for fixed costs in a model?)

5. Similar results for workers, etc.
Table 5. Income Effects on Time Use (Minutes/Day in Response to +10,000 ($ or €) Other Annual Income): Non-workers U.S., 2003-15; France, 2009-10*

<table>
<thead>
<tr>
<th>Determinants of:</th>
<th>U.S.**</th>
<th></th>
<th>France***</th>
<th></th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>Eating Out</td>
<td>Sports/Arts</td>
<td>Eating Out</td>
<td></td>
</tr>
<tr>
<td>0.028</td>
<td>0.462</td>
<td>0.028</td>
<td>-0.556</td>
<td>0.058</td>
</tr>
<tr>
<td>(0.002)</td>
<td>(0.091)</td>
<td>(0.002)</td>
<td>(0.423)</td>
<td>(0.017)</td>
</tr>
<tr>
<td>Pseudo-R² or Adj. R²</td>
<td>0.037</td>
<td>0.026</td>
<td>0.071</td>
<td>0.026</td>
</tr>
<tr>
<td>N =</td>
<td>51,997</td>
<td>8,834</td>
<td>51,997</td>
<td>2,408</td>
</tr>
</tbody>
</table>

*Standard errors in parentheses below the parameter estimates. Those in the French equations are clustered on the individuals.

**The equations also include a quadratic in age; indicators and numbers of children in several age groups; gender, marital status and their interaction; a vector of indicators of educational attainment; and vectors of indicators of state of residence, metropolitan status, year, month and diary day.

***The equations also include a quadratic in age; a vector of indicators of educational attainment; indicators and numbers of children in several age groups; gender, coupled status and their interaction; and vectors of indicators of the month, diary day and region.
VIII. Rationalizing the Findings

A. Commodities $Z_1 \ldots Z_m$,

$$Z_i = \left[ \delta_i X_i^{\rho(i)} + (1-\delta_i)T_i^{\rho(i)} \right]^{1/\rho(i)} ,$$

where $\sigma_i = 1/(1-\rho_i)$. Not Leontief

B. Utility $U = \sum (Z_i/\gamma)^\gamma , \gamma < 1.$

C. From FOCs obtain:

$$d\ln T_k/d\ln w = \{(1-\theta) - \sum[s_i + (1-\theta_I)r_i]Q^k - \sum s_i \sigma_i \} / \{1 + (1-\theta)T_w \} ,$$

where $\theta$=share of I in total income, $s$=goods share of i, $r$=ratio of $T_i$ to work time.

$$Q^k = [a_i(\sigma_u - \sigma_i) - a_k(\sigma_u - \sigma_k)]$$

$$= [(a_i - a_k)\sigma_u - a_i \sigma_i + a_k \sigma_k] ,$$

where $a$ is goods intensity, $\sigma_u$ = subst. elast. between i and k in U.
D. So wage elasticity depends on Q

E. What can we say from this?

1. Even with the generalizations, elasticity of time to I is identical for all non-work time for workers

2. Need more assumptions: If \( \sigma_u < \text{all } \sigma_i = \sigma \) (harder subst between than within). This gives:
   
   a. As \( a_k \) lower, wage elasticity is more +/-.
   
   b. For lower \( \sigma_u \), more goods-intensive as \( w \uparrow \), for lower \( \sigma \) more time-intensive as \( w \uparrow \).

3. For non-workers, a mess; but if 2 commodities, 
   \[ \text{sgn(increase elasticity)} = \text{sgn}[a_1(\sigma_u - \sigma_1) - a_2(\sigma_u - \sigma_2)]. \]

4. Implies more + inc. elast. if 1 relatively goods-intensive, relatively easier subst. of goods in production.
IX. An Extension

A. What if goods prices differ across people, so for some Group d, some goods $i$, $p_i[1+d] > p_i$ for others? Cet. par. Group d will consume/produce relatively time-intensive commodities.

B. Minorities in the U.S.—certain goods prices are higher.
   1. Audit studies, going back to Ayres-Siegelman (1995), on housing.
   2. Others objective data (Munnell et al. 1996)—many more since then on cars, other big-ticket items.

C. Immigrants—Acolin et al. (2016), France; Drydakis (2011), Greece.
D. Examine sleep, TV in ATUS for African-Americans, sleep only for white Hispanics. Sleep for French immigrants (Not TV bec. of language issues.)

E. Throughout same controls as before. Present for all (results qualitatively same for non-workers, workers separately).

F. Table 6

1. For all Groups d, more time spent in these time-intensive activities.

2. Effect on TV bigger than on sleep for A-As—consistent with the difference in income effects.

3. Hold work time constant—only change is on A-A males’ sleep.
Table 6. Effect of Minority Status on Minutes of Sleep and TV-watching (Minutes/Day): U.S. Minorities/Immigrants, 2003-15; French Immigrants, 2009-10*

<table>
<thead>
<tr>
<th>Ind. Var.:</th>
<th>Sleep (Male)</th>
<th>Sleep (Female)</th>
<th>TV-watching (Male)</th>
<th>TV-watching (Female)</th>
</tr>
</thead>
<tbody>
<tr>
<td>African-American</td>
<td>7.22</td>
<td>14.88</td>
<td>37.56</td>
<td>25.21</td>
</tr>
<tr>
<td></td>
<td>(1.72)</td>
<td>(1.42)</td>
<td>(2.23)</td>
<td>(1.68)</td>
</tr>
<tr>
<td>White Hispanic</td>
<td>10.69</td>
<td>11.54</td>
<td>------</td>
<td>------</td>
</tr>
<tr>
<td></td>
<td>(1.67)</td>
<td>(1.48)</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Adj. R²</td>
<td>0.099</td>
<td>0.091</td>
<td>0.154</td>
<td>0.126</td>
</tr>
<tr>
<td>N</td>
<td>64,766</td>
<td>83,229</td>
<td>55,640</td>
<td>72,112</td>
</tr>
</tbody>
</table>

France

| Immigrant               | 12.23        | 4.78           |
|                         | (6.17)       | (6.53)         |
| Adj. R²                 | 0.141        | 0.110          |
| N                       | 10,517       | 12,169         |

*Each equation includes the variables listed and all the variables included for each country in the estimates presented in Tables 3 and 4. The French estimates are clustered on the individual respondents.
G. Are these estimates reasonable—can all the difference result from product-market discrimination?

1. Take Table 2 estimates of income effects; make extreme assumption that discrimination reduces real income by 25%.

2. African-Americans: Can explain 1/7 to 1/3 of extra sleep, about 1/3 of extra TV.

3. Hispanics: Can explain about ¼ of extra sleep.

4. French immigrants: Can explain about 1/6 to ½ of extra sleep.
X. Conclusions and Possible Directions

A. Clear differences in inc. elast. of time in commodities—requires going beyond std. household production assumptions.

B. Time-intensive activities are clearly inferior—perhaps best demonstration of goods-time substitution in production.

C. Minorities, immigrants consume/produce more time-intensive commodities.

D. Not with ATUS, but with French data, could examine:
   1. Couples’ behavior jointly (4500 couples)
   2. Behavior over multiple days (German data too)
DATA APPENDIX: Definitions of Time-Use Aggregates

ATUS:
Work—bls_work (+ bls_educ if age<=25)
Home production—bls_carehh + bls_hhact + bls_purch
Sleep—bls_pcare_sleep
Other personal care—bls_pcare – sleep
TV-watching—bls_leis_tv
Other leisure—bls_comm + bls_social + bls_carenhh + bls_leis – bls_leis_tv (+ bls_educ if age>25)
Eating out—bls_food (not at home or workplace)
Sports and arts—bls_leis_arts + bls_leis_atts

Enquête Emploi du Temps:
Work—Σ_i[act_i>210 and act_i<252 or act_i=811] + (Σ_i[act_i>260 and act_i<300] if age<=25), i = 1,..,144
Home production—Σ_i[act_i>299 and act_i<435] + Σ_i[act_i=813], i = 1,..,144
Sleep—Σ_i[act_i=111], i = 1,..,144
Other personal care—Σ_i[act_i>111 and act_i<200], i = 1,..,144
TV-watching—Σ_i[act_i>633 and act_i<637], i = 1,..,144
Other leisure—Σ_i[act_i>434 and act_i<700] + Σ_i[act_i=810 or =812 or =819] – tvwatching (+ Σ_i[act_i>260 and act_i<300] if age>25), i = 1,..,144
Eating out—Σ_i[act_i=143 or act_i=146], i = 1,..,144

Zeitverwendungserhebung:
Work—hainklweg_2 + (hainklweg_3 if age<=25)
Home production—hainklweg_4
Sleep—ha_11
Other personal care—hainklweg_1 – sleep
TV-watching—ha_82
Other leisure—hainklweg_5+hainklweg_6+hainklweg_7+hainklweg_8 - tvwatching + (hainklweg_3 if age>25)
Appendix Table 1. Effects on Work Time, Household Production, Non-Sleep Personal Time, and Non-TV Leisure Time (Minutes/Day in Response to +$10 $ or € Hourly Earnings, +10,000 $ or € Other Annual Income): U.S. 2003-15; France 2009-10*

A. U.S., 2003-15

<table>
<thead>
<tr>
<th>Ind. Var.</th>
<th>Male</th>
<th>Female</th>
<th>Male</th>
<th>Female</th>
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<tbody>
<tr>
<td></td>
<td>Paid Work</td>
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<td>Home Production</td>
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<tr>
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<td>(2.96)</td>
<td>(2.83)</td>
<td>(1.94)</td>
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<tr>
<td>Adj. R²</td>
<td>0.303</td>
<td>0.260</td>
<td>0.086</td>
<td>0.130</td>
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| Non-Sleep Personal          |          |          |          |          |
|                            | Male     | Female   | Male     | Female   |
| Annual Other Income        | -0.10    | 0.09     | 1.30     | 1.65     |
|                            | (0.17)   | (0.13)   | (0.60)   | (0.41)   |
| Hourly Earnings            | -0.01    | -0.46    | 0.52     | -3.39    |
|                            | (0.60)   | (0.68)   | (2.14)   | (2.11)   |
| Adj. R²                    | 0.018    | 0.021    | 0.116    | 0.117    |
B. France, 2009-10

<table>
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<tr>
<th>Ind. Var.:</th>
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<td>(3.51)</td>
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<td>(3.70)</td>
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<td>-16.47</td>
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<tr>
<td>(5.46)</td>
<td>(10.48)</td>
<td>(2.69)</td>
<td>(4.66)</td>
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<tr>
<td>Adj. R²</td>
<td>0.412</td>
<td>0.287</td>
<td>0.143</td>
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<tbody>
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<td>1.88</td>
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<td>(1.29)</td>
<td>(1.27)</td>
<td>(2.45)</td>
<td>(2.76)</td>
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<tr>
<td>Hourly Earnings</td>
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<td>1.17</td>
<td>-1.52</td>
<td>7.33</td>
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<tr>
<td>(2.43)</td>
<td>(2.16)</td>
<td>(3.58)</td>
<td>(4.06)</td>
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<td>Adj. R²</td>
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*The equations include the same other regressors as in Tables 3 and 4, and the same numbers of observations.*