

# Changing Family Values: Evidence from Long-Term Microdata in Ultra-Aging Japan, 1963 to 2010

by

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## Abstract

We examine the determinants of long-term changes in family values using extensive microdata collected in Japan over the period of almost five decades, from 1963 to 2010. First, we document a clear and continuous decline in parents' expectations of old-age support from children for old-age security. Second, a canonical difference-in-differences analysis reveals that this decline is particularly pronounced among female workers after the mid-1980s. This trend may be partially attributed to major nationwide policy reforms which include the Equal Employment Opportunity Law and the expansion of the national pension coverage to dependent spouses of employees enrolled in the Employees' Pension Insurance Scheme. Our results show that, while opportunity costs tied to parents' education and income significantly shape family norms and values, policy measures exert an equally strong influence. These findings offer important policy implications for developing economies, where governments face the urgent task of formulating and implementing sustainable old-age support systems in response to changing family structures and labor market developments.

Keywords: aging; demographic change; value shift; the Equal Employment Opportunity Act in Japan; Quasi-Experiment

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