

Married Women's Financial Support to Their Parents

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Abstract

To investigate the factors of intergenerational financial support from married women who do not live together with parents to their parents, this study analyzed factors affecting whether there is married women's financial support and the amount of support using the data of the 7th year(2004) of Korea Labor and Income Panel Study. The results of empirical analysis in this study are as follows.

Firstly, married women's financial support to their parents occurred less than 40% and the average annual amount of the married women's support to their parents was 704,000 won. This is quite low compared to the results of previous researches that analyzed including sons and their parents.

Secondly, the possibility of financial support was higher when married woman visited to their parents frequently and married woman's husband had a high academic qualification and monthly income. The amount of support was affected by married women's academic qualification(+), earned income(+), number of children younger than six years old(+), frequency of visit to parents(+) and husband's earned income(+). That is, the possibility of financial support was determined by husband's characteristics rather than woman's ones. However, the amount of financial support was affected by woman's characteristics and husband's earned income.

Thirdly, husbands' earned income has a positive(+) effect on the possibility of married women's financial support to their parents and the amount of support means that married women, even if unemployed, provide financial support to their parents if their husband's earned income is sufficient. From this aspect, we can understand that women's employment and income are not essential factors for their financial support to their parents.

Key Words: Married Women, Financial Support, Parents

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I . Introduction

Most of studies on adult children's financial support to their parents have so far been Western empirical analysis, explaining the motives of financial support with the exchange theory and the altruism theory. The exchange theory views that adult children's motives for financial support to their parents are 'expectation' of more inheritance from the parents(Lucas and Stark, 1985; Bernheim, Shieifer and Summers, 1985; Cox and Rank, 1992; Shi, 1993) and 'repayment' for investments made by their parents such as education(Shi, 1993). On the other hand, the altruism theory views that children with high income provide financial support to their parents with low income for the stable income of the whole family(Becker, 1974; Becker and Tomes, 1979; Altonji, Hayashi and Kotlikof, 1997). Different from Western countries, however, adult children's financial support to their parents in Korea and China is explained by 'duty' or 'filial piety' to parents under the influence of Confucian culture(Lee, Paris and Willis, 1994; Lee, Nerzer and Coward, 1994; Son, 1998; 1999; Kim, 2005).

In empirical studies on adult children's financial support to their parents, the biggest difference between those for Western societies and those for Asian societies including Korea and China is found in whether focusing on individuals' characteristics such as gender. That is, while Western studies have not paid attention to differences with respect to individual characteristics, assuming parents and children to be a unit, empirical studies in Asian countries have shown that financial support to parents is different with respect to children's gender. This is because, different from the West, Asian countries still maintain strong patriarchal culture, in which parents make more educational investment for and transfer more properties to sons(particularly the eldest) and receive more support from them, and daughters, after marriage, are bound to their husband's family and are relatively isolated from their parents.

Empirical studies that analyzed children's financial support to their

parents in Asian society (Tsui, 1987; Lee, Paris and Willis, 1994; Lilliard & Willis, 1997; Kim, 2005) commonly made it clear that the possibility, amount and form of adult children's support to their parents are different with respect to the children's gender. That is, sons are more likely to provide financial support to their parents and the amount of their support is large, and daughters provide time resources and services such as emotional tie and nursing. However, some studies (Tsui, 1987; Lee, Paris and Willis, 1994; Lilliard and Willis, 1997) reported that if daughters have earned income through market labor they are highly possible to give financial support to their parents and the income has a significant positive (+) effect on the amount of support. This suggests that women's employment and income can be main factors for women to make decisions on supporting to their parents. That is, if a woman has her own income through market labor, she can easily transfer money to her parents.

Whether there is a difference in financial support to parents with respect to children's gender was partially analyzed by Lee et. al. (1994) who studied financial support between adult children and their parents in Taiwan and Lilliard and Willis (1997) who explained motives for support between generations in Malaysia. However, these studies have been insufficient on investigation of what main factors are affecting whether women's financial support to their parents.

Thus, this study purposed to examine what factors determine whether and how much married women provide financial support to their parents focused on married women's transferring money to their parents in Korean society, in which patriarchal family culture is prevalent and parents are commonly supported by the eldest son. By paying attention to gender as an individual characteristic and analyzing married women's financial support to their parents, we may derive new information in addition to previous studies that identified the motives and characteristics of financial support between generations and explained influential factors of the support.

II. Methodology

1. Data and Sample

This study analyzed the data of the 7th year (2004) of Korea Labor and Income Panel Study (hereinafter “KLIPS”). The KLIPS is surveying adult child households on whether there are the parents of the householder and the spouse who do not live together and, for households that have parents living apart, on whether there have been daily economic resource transfers from and to the parents for the last one year and the amount of economic resources received from and given to the parents. In the KLIPS, economic resource transfer means daily exchange of economic resources (living expenses, cash and things priced in cash), excluding inheritance and donation. The samples of analysis are 2,354 married women who do not live together with the parents. This study focuses on transferring money from married women to their parents.

2. Statistical model and variables

Analysis variables for empirical research were selected based on related theories and previous researches on income transfer from children to parents. Focused on these variables, χ^2 -test and t-test were conducted for comparing women's and their husband's characteristics with respect to whether to have money transfer. And GLM-test was conducted for comparing the amount of transferred money with respect to women's and their husband's characteristics. In general, 'ANOVA' is used to verify differences in mean values among three groups, but if the number of samples is different among groups to be compared or the difference is large as in this study, GML-test is more appropriate and useful, which can test differences in mean values among three or more groups without assuming that the number of samples is the same among the groups.

This study analyzed influencing factors on the transfer of money and the

amount using Probit model and Tobit model.

The Probit Model was:

$$E(Y=1 | i) = F(\beta_0 + \beta_1 WAGE1 + \beta_2 WAGE2 + \beta_3 WEDU + \beta_4 WJOB + \beta_5 HUNDER6 + \beta_6 HVISIT + \beta_7 HAGE1 + \beta_8 HAGE2 + \beta_9 HEDU + \beta_{10} \ln(HINCOME)) + \varepsilon \quad (1)$$

Where Y is the likelihood of transfer of money (transfer of money = 1, no transfer of money = 0); WAGE1 (under 40 years old, it was set to '1', if not '0'), WAGE2 (over 50 years old, it was set to '1', if not '0') is women's age; WEDU (more than 2yr college graduates, it was set to '1', if not '0') is women's education; WJOB (women are working, it was set to '1', if not '0') is women's job status, HUNDER6 (number of children under 6 years old) is having children under 6 years old; HVISIT (very often visit parents, it was set to '1', if not '0') is visiting parents; HAGE1 (under 40 years old, it was set to '1', if not '0'), WAGE2 (over 50 years old, it was set to '1', if not '0') is husband's age; HEDU (more than 2yr college graduates, it was set to '1', if not '0') is husband's education; ln(HINCOME) is natural log of monthly income of husband and ε is a random error term.

The Tobit Model was:

$$Y_i = \beta_0 + \beta_i X_i + \mu_i \quad \text{if } Y_i^* > 0$$

$$= 0 \quad \text{if } Y_i^* \leq 0$$

In the case of $Y_i^* > 0$, the amount of transferring money is larger than zero and observable. On the other hand, In the case of $Y_i^* \leq 0$, the amount of transferring money is censoring data.

$$Y_i = \beta_0 + \beta_1 WAGE1 + \beta_2 WAGE2 + \beta_3 WEDU + \beta_4 \ln(WINCOME) + \beta_5 HUNDER6 + \beta_6 HVISIT + \beta_7 HAGE1 + \beta_8 HAGE2 + \beta_9 HEDU + \beta_{10} \ln(HINCOME) + \lambda + \varepsilon \quad (2)$$

Where Y_i is the amount of money, ln(WINCOME): natural log of

monthly income of women) is input in the 2nd model instead of WJOB. The other independent variables are the same as the Probit model and ε is a random error term.

III. Results and Discussion

1. General characteristics of respondents

Table 1 divides the respondents of this study with respect to whether to provide financial support to their parents and compares their characteristics. Of a total of 2,354 married women, 923 (39.6%) appeared to provide financial support to their parents. This is quite different from the results of studies that analyzed households without distinguishing the gender of children providing financial support. According to previous researches that analyzed income transfer between generations in Korean society, most of children's households transfer income to parents' households (Son, 1998; 1999), or the percentage of households that transfer income is 67% (Kim and Song, 2004) or 54.1% (Kim, 2005), which is higher than the result of our analysis. Such a difference from previous studies suggests that the possibility of financial support to parents may be different with respect to the support providers' gender.

According to the result of dividing the married women surveyed in this study and their spouses into two groups with respect to whether to provide financial support to women's parents and comparing the two groups, significant differences were observed in all characteristics. First, as for the characteristics of the two groups, the percentage of those aged over 40 was somewhat higher in the group of women providing financial support to their parents, but the percentage of those aged less than 40 was around 5% higher in the group of women who did not provide financial support. Accordingly, older women are more likely to provide financial support to their parents. With regard to academic qualification, the percentage of two-year college

graduates and above was higher in the group of financial support, and the percentage of high school graduates and below was higher in the group of no financial support. This may be understood that those with higher academic qualification are more likely to provide financial support to their parents, but we cannot conclude that it is the effect of parents' investment in children's education.

With regard to employment, the percentage of employed women was around 6% higher in the group of financial support, and employed women's earned income was also larger in the group of financial support. With regard to the frequency of visits to the parents, while the percentage of 'Visit often' was somewhat higher in the group of financial support, the percentage of 'Visit scarcely' was higher in the group of no economic support. This suggests that face-to-face association with parents is highly correlated with economic support. When comparing the two groups in terms of whether to have children younger than six years old, while 71.9% of the whole subject women had no child younger than six years old, the percentage was around 5% higher in the group of no economic support. This implies the low possibility that economic support is provided in return for parents' time resources for childcare.

<Table 1> General characteristics of respondents

| | Characteristic | Value | Economic support N(%) | Yes | No | χ^2 / T-test |
|--------------------------------|------------------------|--------------------------|-----------------------|------------|--------------|-------------------|
| | | | 2,354(100.0) | 932(39.6) | 1,422(60.4) | |
| Total | | | 2,354(100.0) | 932(100.0) | 1,422(100.0) | |
| Women | Age | Less than 40 | 1,150(48.9) | 426(45.7) | 724(50.9) | 6.10*** |
| | | 40~49 | 804(34.1) | 338(36.3) | 466(32.8) | |
| | | Over 50 | 400(17.0) | 168(18.0) | 232(16.3) | |
| | | Average (year) | 40.5 | 41.2 | 40.1 | -2.97*** |
| | Academic qualification | Below high school | 598(25.4) | 224(24.0) | 374(26.3) | 2.29*** |
| | | High school | 1,093(46.4) | 432(46.4) | 661(46.5) | |
| | | 2-year college and above | 663(28.2) | 276(29.6) | 387(27.2) | |
| | Average (year) | 11.8 | 11.9 | 11.7 | -2.17*** | |
| | Employment | Employed | 1,056(44.9) | 449(48.2) | 607(42.7) | 6.85*** |
| | Unemployed | 1,298(55.1) | 483(51.8) | 815(57.3) | | |
| | Earned income | None | 1,510(64.1) | 587(63.0) | 923(64.9) | 16.40** |
| | | Less than 1,000,000 won | 408(17.3) | 141(15.1) | 267(18.8) | |
| | | 1,000,000~2,000,000 won | 264(11.2) | 116(12.5) | 148(10.4) | |
| | | Over 2,000,000 won | 172(7.3) | 88(9.4) | 84(5.9) | |
| | Average (1000 won) | 1,413 | 1,488 | 1,361 | -1.00 | |
| Frequency of visits to parents | Visit often | 753(32.0) | 316(33.9) | 437(30.7) | 18.6*** | |
| | Visit occasionally | 697(29.6) | 307(32.9) | 390(27.4) | | |
| | Visit scarcely | 904(38.4) | 309(33.2) | 595(41.8) | | |
| Children younger than six | Exist | 661(28.1) | 235(25.2) | 426(30.0) | 6.30* | |
| | Not exist | 1693(71.9) | 697(74.8) | 996(70.0) | | |
| Average (children) | 0.4 | 0.3 | 0.4 | 2.12*** | | |
| Husband | Age | Less than 40 | 879(37.3) | 321(34.4) | 558(39.2) | 8.01* |
| | | 40~49 | 856(36.4) | 340(36.5) | 516(36.3) | |
| | | Over 50 | 619(26.3) | 271(29.1) | 348(24.5) | |
| | | Average (year) | 43.7 | 43.3 | 44.5 | -2.99** |
| | Academic qualification | Below high school | 412(17.5) | 157(16.8) | 255(17.9) | 7.40* |
| | | High school | 1001(42.5) | 371(39.8) | 630(44.3) | |
| | | 2-year college and above | 941(40.0) | 404(43.4) | 537(37.8) | |
| | Average (year) | 12.8 | 12.7 | 13.1 | -2.66** | |
| | Earned income | Less than 1,000,000 won | 470(20.0) | 147(15.8) | 323(22.7) | 49.3*** |
| | | 1,000,000~2,000,000 won | 780(33.1) | 277(29.7) | 503(35.4) | |
| 2,000,000~3,000,000 won | | 598(25.4) | 248(26.6) | 350(24.6) | | |
| Over 4,000,000 won | | 506(21.5) | 260(27.9) | 246(17.3) | | |
| Average (1000 won) | 2,396 | 2,221 | 2,647 | -3.99*** | | |

* p < .05, ** p < .01, *** p < .001

With regard to husbands' characteristics, as it was with women's characteristics, the percentage of those aged less than 40 was higher in the group of no financial support, and the percentage of those aged over 50 was higher in the group of financial support. With regard to academic qualification, while the percentage of two-year college graduates and above was higher in the group of financial support, the percentage of high school graduates and below was higher in the group of no financial support. With regard to husbands' earned income, the percentage of those with average monthly earned income of over 2 million won was higher in the group of financial support, and in particular the percentage of those with over 3 million won was 10.6% higher in the group of financial support than in the group of no financial support. On the contrary, the percentage of those with below 2 million won was higher in the group of no financial support. This suggests that husbands' earned income can be an important factor affecting married women's financial support to their parents.

2. Amount of married women's financial support to their parents

Table 2 shows the amount of the average annual financial support with respect to the characteristics of married women and their husbands, limiting the subjects to those who provide financial support to their parents, and the results of GLM-test for verifying the statistical significance of difference in the amount of support among groups divided with respect to the characteristics.

The average annual amount of the subjects' support to their parents was 704,000 won. This is merely a half of 1,662,000 won, the amount of income transfer from children's households to parents' ones in Korean society reported by Kim and Song (2004) and 1,300,000 won reported by Kim (2005). This suggests that married women's support to their parents is less than their spouses' support to their parents. On the other hand, the standard deviation is quite large probably because the range of financial support surveyed in this

study is wide from presents in congratulations and condolences to pocket moneys and living expenses.

When the amount of support was examined with respect to characteristics, differences in mean values among groups according to each characteristic appeared statistically significant. According to age, the amount of support was largest in those aged less than 40 and smallest in those between 40 and 49. The same result was observed according to husbands' age. This is probably because household expense for educating and rearing children is largest at the age of 40~49 in life cycle. Results with respect to women's academic qualification showed the same trend as that with respect to their husband's academic qualification. That is, the amount of support was higher in those with high academic qualification. The amount of support to their parents by women with academic qualification of two-year college or above was 2.5 times larger than that by those below high school. This may be because those with high academic qualification have more opportunities for a high-income job and for marriage with a high-income spouse. The amount of support by employed women to their parents was larger than that by unemployed ones, and the amount of support was proportional to the women's earned income. These results suggest that women's earning activities may have a significant effect on their financial support to their parents. With respect to the frequency of visits to parents, the amount of support was largest among those who visited their parents frequently. This suggests that the frequency of visits to parents affects not only the possibility of financial support but also the amount of support. In Table1, the percentage of those with children younger than six years old was relatively higher in the group of no financial support. However, the amount of support was larger in those with children younger than six than in those without.

<Table 2> Amount of support according to the respondent's characteristics

(N=932, Unit: 1,000K/a year)

| | Characteristic | Value | Amount of economic support | GLM-test |
|--------------------------------|-------------------------|--------------------------|----------------------------|----------|
| | | | Average(S·D) | |
| Total | | | 70.4(89.5) | |
| Women | Age | Less than 40 | 77.4(98.6) | 3.33*** |
| | | 40~49 | 60.7(71.8) | |
| | | Over 50 | 72.1(95.9) | |
| | Academic qualification | Below high school | 41.5(52.7) | 37.09*** |
| | | High school | 62.9(69.5) | |
| | | 2-year college and above | 105.5(123.7) | |
| Employment | Employed | 72.9(91.7) | 0.67*** | |
| Unemployed | 68.1(87.3) | | | |
| Earned income | None | 66.8(84.7) | 10.18** | |
| | Less than 1,000,000 won | 52.7(61.9) | | |
| | 1,000,000~2,000,000 won | 75.5(109.0) | | |
| Frequency of visits to parents | Visit often | 90.2(117.9) | 13.93*** | |
| | Visit occasionally | 53.2(54.1) | | |
| | Visit scarcely | 67.2(80.0) | | |
| Children younger than six | Exist | 80.5(103.8) | 4.02*** | |
| Not exist | 66.9(84.0) | | | |
| Husband | Age | Less than 30 | 80.1(103.9) | 3.42*** |
| | | 30~39 | 62.1(67.4) | |
| | | Over 40 | 69.1(94.5) | |
| | Academic qualification | Below high school | 34.7(28.6) | 27.24*** |
| | | High school | 61.9(78.0) | |
| | | 2-year college and above | 91.9(107.6) | |
| earned income | Less than 1,000,000 won | 56.0(70.4) | 21.81*** | |
| | 1,000,000~2,000,000 won | 54.1(69.4) | | |
| | 2,000,000~3,000,000 won | 58.5(65.7) | | |
| | Over 4,000,000 won | 107.2(121.9) | | |

* p < .05, ** p < .01, *** p < .001

3. Factors determining married women's financial support to their parents

Table3 is the results of Probit analysis that analyzed factors determining married women's financial support to their parents. And Table4 is the result of Tobit analysis that analyzed factors determining the amount of financial support in consideration of censoring data.

Many of variables that showed statistically significant differences in χ^2 -test and t-test in Table1 and GLM-test in Table2 were analyzed to be insignificant in the model analysis. According to the results of model analysis, factors determining married women's financial support to their parents were frequency of visits to parents, and husband's income, and factors determining the amount of support were woman's academic qualification, earned income, number of children younger than six years old, frequency of visits to parents, and husband's income.

The possibility of financial support to parents is mainly affected by husband's characteristics rather than woman's characteristics. However, the amount of financial support is larger in women who had high academic qualification and earned income, children younger than six years old than others. This result shows that the amount of financial support was affected by married woman's characteristics compared to the possibility of financial support to their parents.

This study found that the frequency of women's visits to their parents had a positive (+) effect on the possibility of financial support. This is consistent with the result of previous researches that frequent casual contacts between parents and children increase the possibility and size of income transfer(MacGary and Schoeni, 1995; 1997; Son, 1998). Such a result is understood to be different by nature from financial support as 'repayment' for the parents' educational investment as maintained by the exchange theory or as 'duty to support' of sons under the influence of patriarchal culture.

The result that, along with women's earned income, their husband's earned income has a positive(+) effect on the possibility of economic support to their parents and the amount of support is consistent with the discussion of Lilliard and Willis(1997) that daughters prepare resources to repay their parents not through employment but through marriage. Considering the fact that the level of economic activities is low among Korean women in the middle and higher classes and employed women are bipolarized into high-income specialists and low-income unskilled laborers in Korean women's labor market, we can understand the result that show the positive

effects of both women's earned income and husbands' earned income.

In addition, the result that the amount of married women's support to their parents is proportional to both the women's earned income and their husband's earned income means that a large amount of support can be provided when the gross earned income of children's house is high. As explained in previous researches on financial support between parents and children (Kim and Song, 2004; Kim, 2005), this result is understood that children's economic condition is most fundamental for financial support to parents.

The result that whether to have children younger than six years old have a significant effect on the amount of financial support shows that married women's financial support to their parents can be provided in return for the parents' time resources spent to take care of grandchildren. This result raises the necessity of analyzing financial support in terms of exchange motive. Due to limitations in the analyzed variables, we could not explain whether financial support is provided out of altruism or exchange for parents, but presume that our results reflect both emotional tie and exchange between daughters and their parents.

If married women's visit to their parents is understood just as emotional caring, the frequency of visits and financial support may be analyzed to be in a mutually substitutive negative (-) relation. Particularly considering the discussion of previous research (Lee, Paris and Willis, 1994) that, in Asian countries where patriarchal culture is still prevalent, daughters maintain an emotional tie with their parents and provide time resources and services while sons support their parents financially, it is easy to conclude that the frequency of visits to parents is in inverse proportion to the possibility of financial support and the amount of support.

However, the result of this study was contrary to the previous discussion. That is, this study found that the more frequently married women visit their parents, the higher the possibility of their financial support to their parents is and the more the amount of their support is. This suggests that emotional tie is not simply in a trade-off relation but in a supplementary

relation with financial support.

<Table3> Factors determining whether to provide financial support: Probit Analysis

| Variables | | P·E(S·E) |
|--|--|------------------|
| Intercept | | -1.617(0.271)*** |
| Daughter's Age (40~49) | Less than 40 | 0.076(0.096) |
| | Over 50 | -0.074(0.117) |
| Academic qualification (Below high school) | 2-year college and above | 0.031(0.081) |
| Employment (unemployed) | Employed | 0.068(0.059) |
| Children younger than six years old | Number of Children younger than six | 0.018(0.085) |
| Frequency of visits to parents (Visit scarcely) | Visit frequently | 0.348(0.066)*** |
| Husband's Age (40~49) | Less than 40 | 0.056(0.099) |
| | Over 50 | 0.178(0.104) |
| Academic qualification (Below high school) | 2-year college and above | 0.143(0.072)* |
| Earned income | Log (average monthly earned income) | 0.294(0.049)*** |
| N | | 2,354 |
| Log likelihood | | -1343.077 |

* p < .05, ** p < .01, *** p < .001

<Table 4> Factors determining the amount of financial support: Tobit Analysis

| Variables | | P·E(S·E) |
|--|-------------------------------------|--------------------|
| Intercept | | -156.436(56.598)** |
| Scale | | 108.599(3.757) |
| Daughter's | | |
| Age (40~49) | Less than 40 | 6.784(17.078) |
| | Over 50 | 4.068(23.953) |
| Academic qualification (Below high school) | 2-year college and above | 33.174(15.936)* |
| Earned income | Log (average monthly earned income) | 17.984(8.156)* |
| Children younger than six years old | Number of Children younger than six | 31.726(15.874)* |
| Frequency of visits to parents(Visit scarcely) | Visit frequently | 25.857(12.156)* |
| Husband's | | |
| Age (40~49) | Less than 40 | 27.818(17.633) |
| | Over 50 | 8.435(19.541) |
| Academic qualification (Below high school) | 2-year college and above | -15.603(14.870) |
| Earned income | Log (average monthly earned income) | 23.853(9.252)* |
| N | | 932 |
| Left Censored | | 1.422 |
| Log likelihood | | -2563.208 |
| X ² | | 77.61*** |
| Pseudo R ² | | 0.014 |

* p < .05, ** p < .01, *** p < .001

IV. Summary of Findings

This study is to investigate the main factors of intergenerational financial support from married women who do not live together with parents to their parents, this study analyzed factors affecting whether there is married

women's financial support and the amount of support using the data of the 7th year(2004) of Korea Labor and Income Panel Study. Findings drawn from the results of empirical analysis are as follows.

First, the percentage of married women who provide financial support to their parents was less than 40%. This is quite low compared to the results of previous researches that analyzed including sons and their parents. And the average annual amount of the married women's support to their parents was 704,000 won. This is merely a half of the amount of income transfer from children's households to parents' ones in previous studies.

Second, the possibility of married women's financial support to parents is mainly affected by husband's characteristics such as academic qualification and earned income rather than woman's characteristics. However, the amount of financial support was affected by married women's characteristics such as academic qualification, earned income, children younger than six years old compared to the possibility of financial support to their parents.

Third, the more frequently married women visit their parents, the higher the possibility of their financial support to their parents is and the more the amount of their support is. This suggests that emotional tie is not simply in a trade-off relation but in a supplementary relation with financial support.

Fourth, husbands' earned income has a positive(+) effect on the possibility of married women's financial support to their parents and the amount of support means that married women, even if unemployed, provide financial support to their parents if their husband's earned income is sufficient. From this aspect, we can understand that women's employment and income are not essential factors for their financial support to their parents. This result raises the necessity of analyzing financial support in terms of mechanism.

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