

WHY NOT RETIRE?

THE TIME AND TIMING COSTS OF MARKET WORK

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The reason I am retiring fully is to have control of my schedule, so that I can travel, concentrate on big research projects, etc. Since it's scheduled at certain times, teaching always pushes other activities away. [Comment by astronomy professor]

Table 1. Mean Time Use by Age, ATUS 2003 (Minutes per Representative Day)*

Activity	Age					
	<55	55-59	60-64	65-69	70-74	75+
Market work:	263.08 (2.38)	261.31 (7.13)	164.11 (7.20)	78.95 (5.70)	55.58 (5.58)	14.00 (1.80)
Secondary:						
Household production	155.82 (1.33)	185.60 (4.45)	206.26 (5.30)	216.02 (5.56)	222.50 (6.46)	204.09 (4.09)
Family care	78.64 (1.04)	41.45 (2.56)	44.93 (2.86)	45.14 (3.17)	40.63 (3.40)	33.15 (2.30)
Tertiary:						
Sleep	507.06 (1.11)	494.51 (3.16)	510.31 (3.42)	518.67 (3.58)	530.04 (4.03)	537.18 (3.16)
Personal care	45.93 (0.44)	49.42 (1.49)	51.24 (2.19)	52.55 (2.90)	46.28 (2.20)	50.99 (2.01)
Eating and drinking	67.40 (0.50)	75.20 (1.49)	84.41 (1.95)	85.43 (3.17)	90.97 (2.28)	90.52 (1.64)
Leisure :	309.72 (1.88)	317.93 (5.36)	364.18 (6.23)	424.03 (6.94)	435.06 (7.44)	485.11 (5.21)
Other	12.34 (0.40)	14.58 (1.24)	14.55 (1.81)	19.20 (1.60)	18.94 (2.06)	24.95 (1.99)
N =	14450	1591	1201	1052	848	1578

*Standard errors of the means in parentheses. The estimates in all tables are weighted to reflect equal numbers of observations on each of the seven days of the week.

Table 3. Impacts of Market Work on Daily Minutes of Other Activities, ATUS 2003, Individuals <60 (Minutes per Representative Day)

All Individuals						
	WORK	Minutes of Work	R ²			
Secondary Activities	13.53 (5.06)	-0.370 (0.009)	0.404			
Tertiary Activities	10.35 (4.16)	-0.216 (0.007)	0.172			
Leisure	-24.49 (5.26)	-0.393 (0.009)	0.439			
? ² (2); N =	22.02	14398				
Married Men			Married Women			
	WORK	Minutes of Work	R ²	WORK	Minutes of Work	R ²
Secondary Activities	4.65 (9.45)	-0.362 (0.014)	0.347	21.04 (9.90)	-0.501 (0.019)	0.422
Tertiary Activities	26.73 (7.11)	-0.237 (0.011)	0.235	-1.48 (7.18)	-0.176 (0.134)	0.144
Leisure	-33.94 (9.49)	-0.376 (0.014)	0.428	-13.97 (9.05)	-0.312 (0.018)	0.264
? ² (2); N =	20.22	3626		4.07	4225	
Single Men			Single Women			
	WORK	Minutes of Work	R ²	WORK	Minutes of Work	R ²
Secondary Activities	17.05 (10.83)	-0.238 (0.019)	0.175	33.24 (10.44)	-0.364 (0.020)	0.293
Tertiary Activities	-2.77 (10.99)	-0.223 (0.019)	0.158	12.95 (9.23)	-0.234 (0.017)	0.140
Leisure	-20.90 (13.41)	-0.511 (0.023)	0.481	-46.44 (11.36)	-0.385 (0.021)	0.437
? ² (2); N =	3.54	2837		17.58	3710	

*All the estimating equations here and in Tables 4-6 include a quadratic in age, and indicators for African-American and Hispanic and the presence of children in various age categories. Those for all workers also include indicators for marital status and gender; they and the equations for married individuals in Tables 4 and 5 also include a measure of spouse's hours of market work.

Table 4. Impacts of Market Work on Daily Minutes of Other Activities, ATUS 2003, Individuals <60, with Income Interactions (Minutes per Representative Day)

All Individuals				
	WORK	WORK x Income>50K	Minutes of Work	R ²
Secondary Activities	13.85 (8.28)	-23.46 (7.74)	-0.410 (0.012)	0.451
Tertiary Activities	19.39 (4.87)	-7.48 (5.68)	-0.211 (0.009)	0.194
Leisure	-31.54 (7.85)	30.70 (7.39)	-0.360 (0.011)	0.348

Table 6. Impacts of Market Work on Daily Minutes of Other Activities on Weekends, ATUS 2003, Individuals <60 with No Weekend Work

	WORK	Weekly Work Hours	R ²
Secondary Activities	-10.54 (11.75)	0.818 (0.275)	0.178
Tertiary Activities	-1.61 (8.96)	0.268 (0.210)	0.028
Leisure	13.85 (12.40)	-1.093 (0.290)	0.126

Figure 2a: Fraction Doing Secondary Activities Who Don't Work by age and quarter hours (means with 95% confidence intervals)

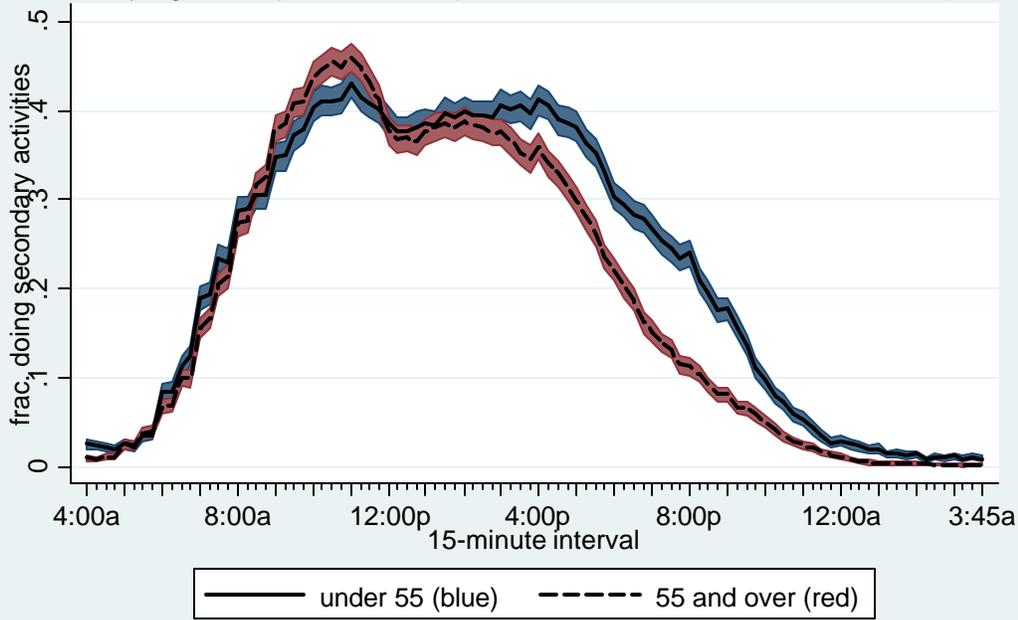


Figure 2b: Fraction Doing Tertiary Activities Who Don't Work by age and quarter hours (means with 95% confidence intervals)

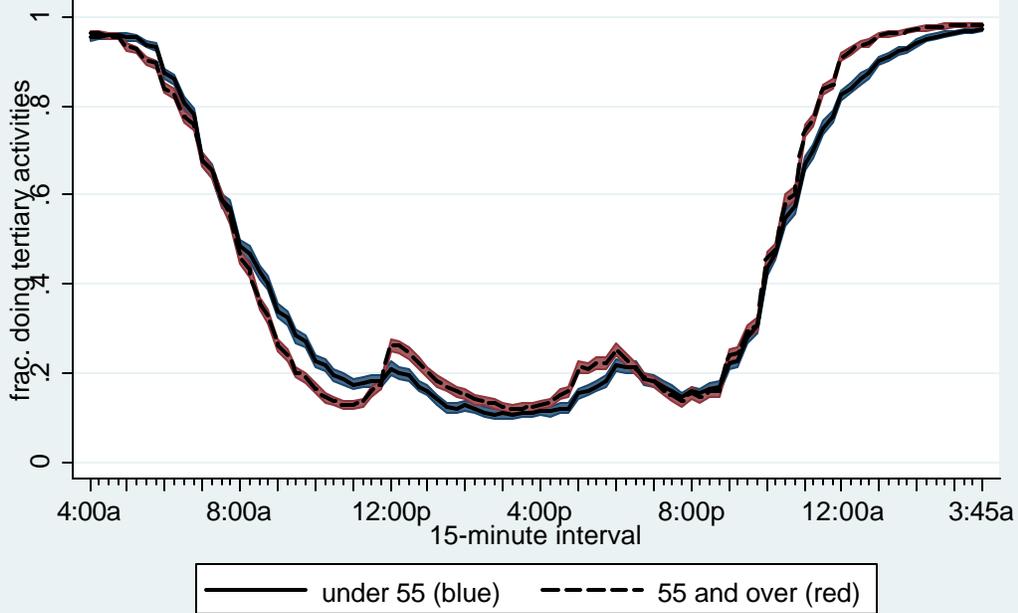


Figure 2c: Fraction Doing Leisure Activities Who Don't Work
by age and quarter hours (means with 95% confidence intervals)

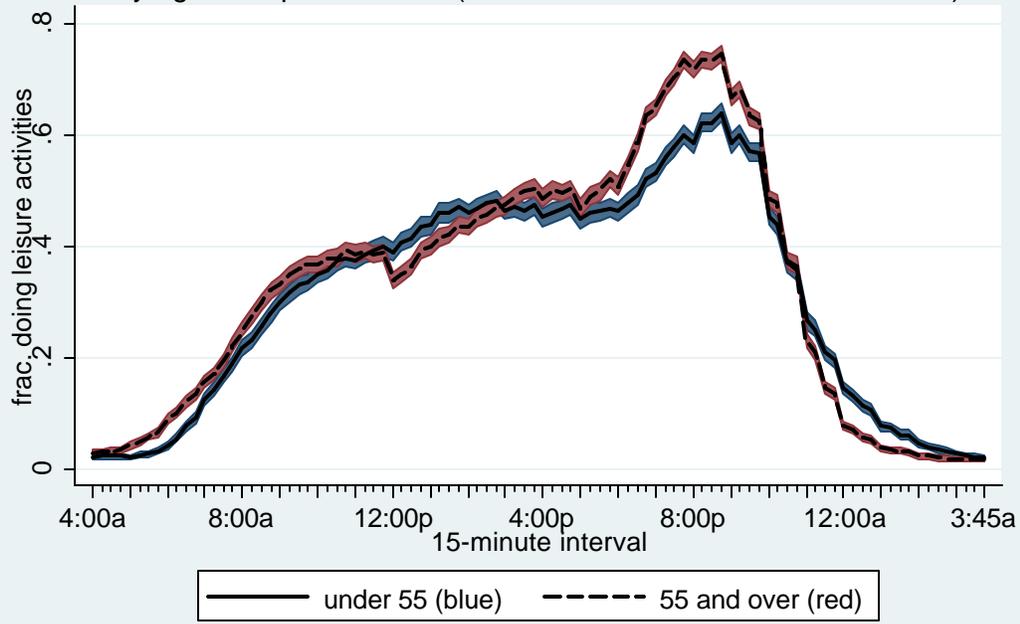


Figure 3a: Effect of Older Age on Market Work
by age and quarter hours (est. coef. with 95% confidence intervals)

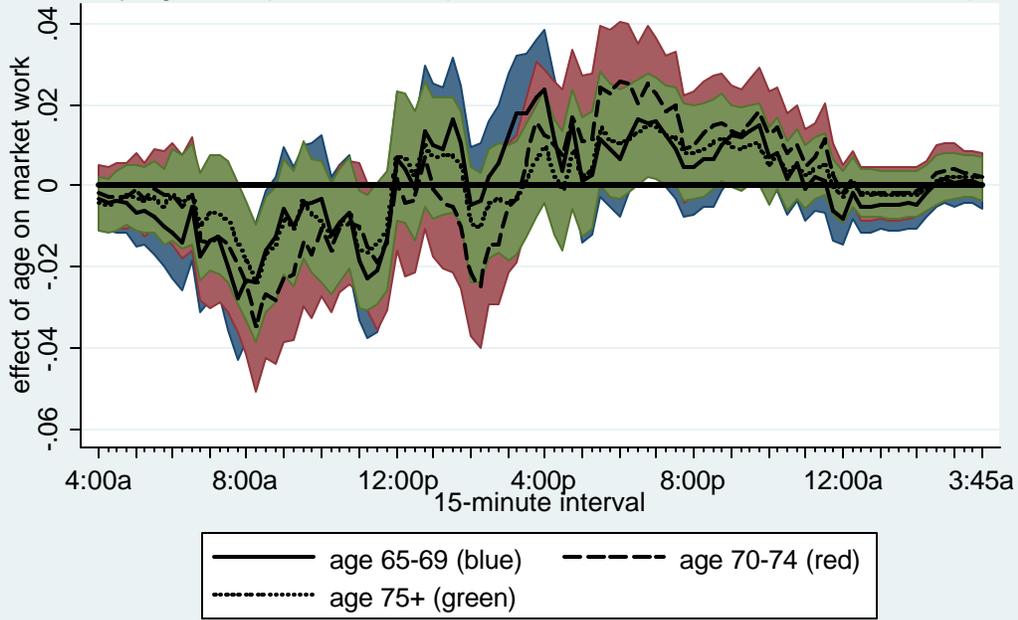


Figure 3b: Effect of Older Age on Secondary Activities
by age and quarter hours (est. coef. with 95% confidence intervals)

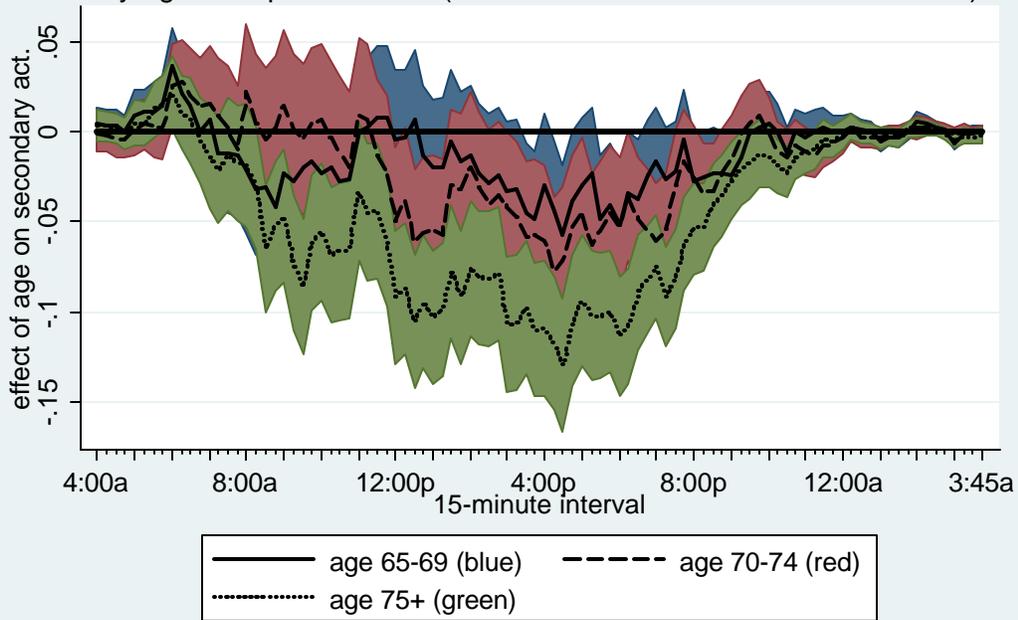


Figure 3c: Effect of Older Age on Tertiary Activities
by age and quarter hours (est. coef. with 95% confidence intervals)

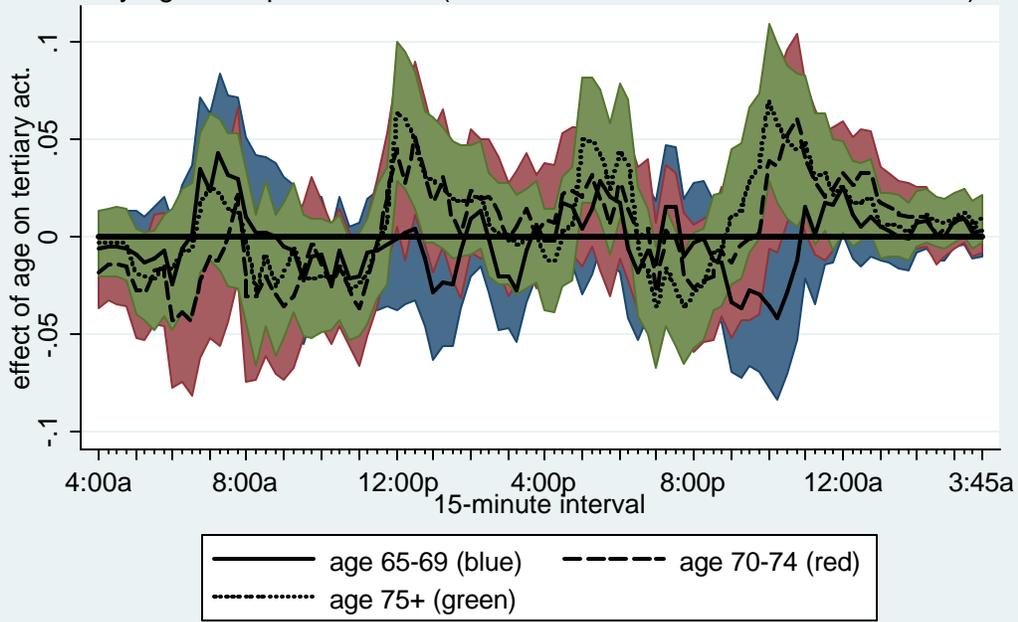


Figure 3d: Effect of Older Age on Leisure Activities
by age and quarter hours (est. coef. with 95% confidence intervals)

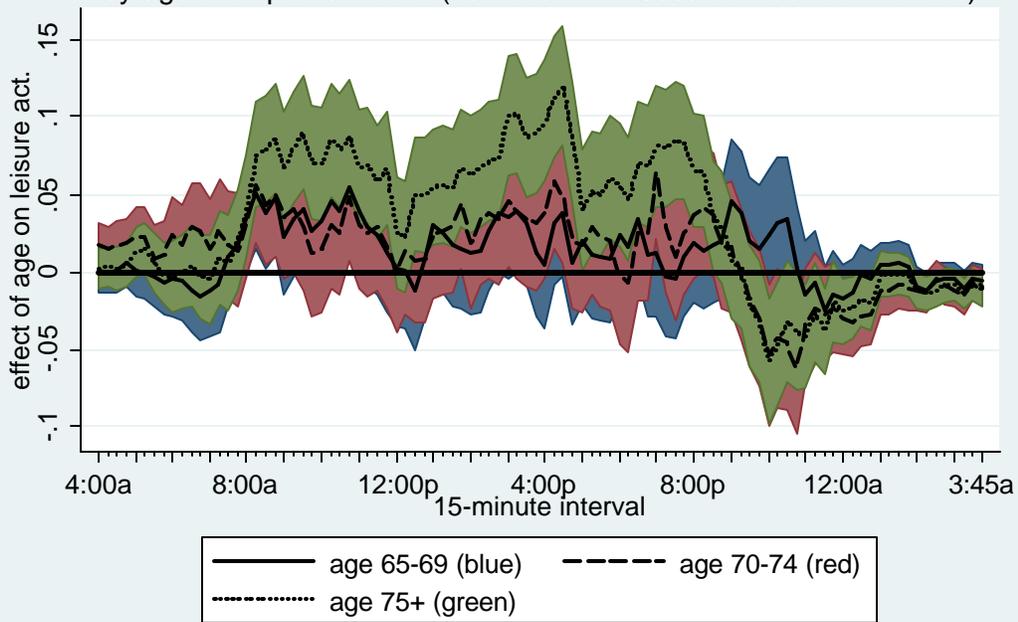


Figure 4a: Effect of Working Status on Activity Type
by type and quarter hours (est. coef. with 95% confidence intervals)

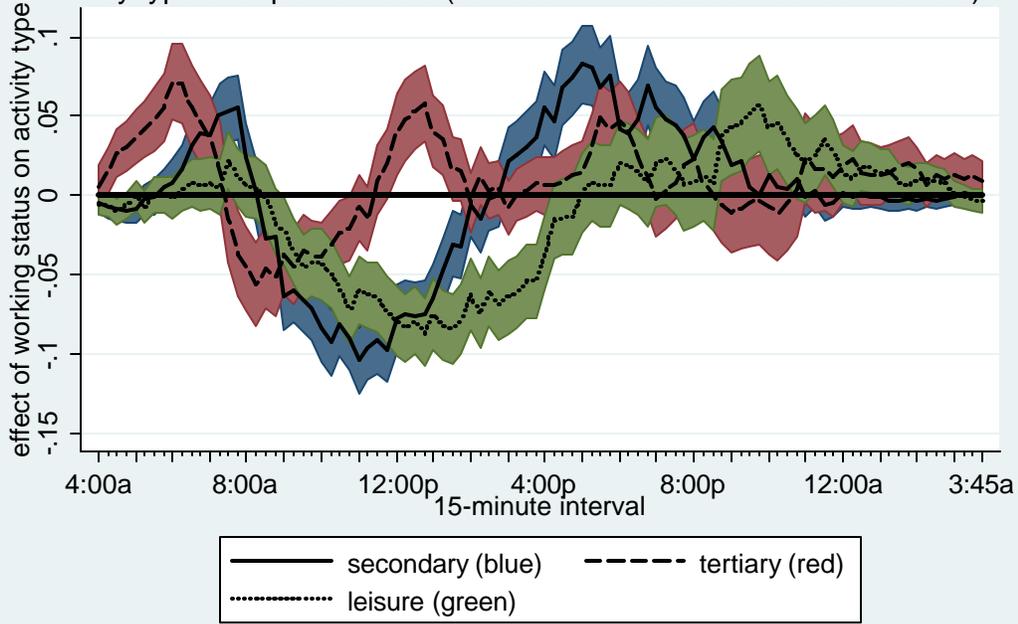


Figure 4b: Effect of Work Time on Activity Type
by type and quarter hours (est. coef. with 95% confidence intervals)

