



Correction to: Parenting style as an investment in human development

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It has been brought to our attention that the comparative statics derived in Section 3.3.1 of our paper and presented in Table 1 (p. 1326) are wrong.

To see this, it is easiest to first re-express eqs. (11a) through (11c) as:

$$R_x^t = \frac{\frac{\partial Q}{\partial Z_t}}{\frac{\partial Q}{\partial Z_x}} = \frac{w}{p} \cdot (A^P - a) \cdot \left(\frac{\frac{dt}{dx}}{\frac{dZ_t}{dZ_x}} \right) = \frac{w}{p} \cdot a_w \cdot \psi_x^t \quad (11a)$$

$$R_x^a = \frac{\frac{\partial Q}{\partial Z_a}}{\frac{\partial Q}{\partial Z_x}} = \frac{w}{p} \cdot (T^P - t) \cdot \left(\frac{\frac{da}{dx}}{\frac{dZ_a}{dZ_x}} \right) = \frac{w}{p} \cdot t_w \cdot \psi_x^a \quad (11a)$$

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$$R_t^a = \frac{\frac{\partial Q}{\partial Z_a}}{\frac{\partial Q}{\partial Z_t}} = \frac{w \cdot (T^P - t)}{w \cdot (A^P - a)} \left(\frac{da}{dt} \right) = \frac{t_w}{a_w} \cdot \psi_t^a \tag{11c}$$

From these equations, it is more straightforward to arrive at the corrected Table 1:
 Corrected Table 1.
 Comparative statics of parenting style and traditional models.

		With respect to:		
Partial derivative of:	<i>In model:</i>	$\frac{\partial}{\partial A^P}$	$\frac{\partial}{\partial A^P}$	$\frac{\partial}{\partial A^P}$
	<i>Parenting</i>	$\frac{w}{p} \psi_x^t \frac{\partial a_w}{\partial A^P}$	$\frac{w}{p^2} \psi_x^t \left(\frac{\partial a_w}{\partial p} p - a_w \right)$	$\frac{\psi_x^t}{p} \left(a_w + w \frac{\partial a_w}{\partial w} \right)$
	<i>Traditional</i>	0	$-\left(\frac{w}{p^2} \psi_x^t \right)$	$\left(\frac{\psi_x^t}{p} \right)$
R_x^a	<i>Parenting</i>	$\frac{w}{p} \psi_x^a \frac{\partial t_w}{\partial A^P}$	$\frac{w}{p^2} \psi_x^a \left(\frac{\partial t_w}{\partial p} p - t_w \right)$	$\frac{\psi_x^a}{p} \left(t_w + w \frac{\partial t_w}{\partial w} \right)$
	<i>Traditional</i>	N/A	N/A	N/A
R_t^a	<i>Parenting</i>	$\frac{\psi_x^a}{a_w^c} \left(\frac{\partial t_w}{\partial A^P} a_w - t_w \frac{\partial a_w}{\partial A^P} \right)$	$\frac{\psi_x^a}{a_w^c} \left(\frac{\partial t_w}{\partial p} a_w - t_w \frac{\partial a_w}{\partial p} \right)$	$\frac{\psi_x^a}{a_w^c} \left(\frac{\partial t_w}{\partial w} a_w - t_w \frac{\partial a_w}{\partial w} \right)$
	<i>Traditional</i>	N/A	N/A	N/A

The discussion of the comparative statistics (p. 1326) remains unaffected by this correction. A corrected Appendix for the paper can be found here.

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