

To Own Parents or to Spousal Parents? A Question for Married Daughters in the Strategic Bequest Motives*

Wataru KUREISHI[†]
kureishi@ec.ritsumeikan.ac.jp

Midori WAKABAYASHI[‡]
mwaka@eco.osakafu-u.ac.jp

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Abstract

In this paper, we consider the strategic bequest model with parents who have a married child and unmarried children. Then, we explore how the bequest-attention exchange is influenced not only by the parents but also by the parents-in-law. The implication of our model is as follows: first, the parents have to leave more amount of bequest to their own child in order for the parents to elicit more attention from their child. Second, which is new to our model, if the spousal parents leave more bequest to the spouse of the married child, then the parents of the married child can elicit less amount of attention from the married child with other things the same. Then we empirically analyze the above predictions supported using Japanese data “Japanese Panel Survey of Consumers (JPSC)”, which is conducted by the Institute for Research on Household Economics.

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[†]Corresponding author: BKC Research Organization of Social Science, Ritsumeikan University 1-1-1, Noji-Higashi, Kusatsu, Shiga, 525-8577, Japan Tel./Fax +81-77-561-4987

[‡]College of Economics, Osaka Prefecture University, 1-1, Gakuencho, Nakaku, Sakai, Osaka, 599-8531, Japan, Tel & Fax: +81-(0)72-254-9972