

Traditional family key to economic health of nation

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"We are going to be poorer for a generation and perhaps longer." So says economist David P. Goldman, formerly global head of fixed income research at Bank of America. And no, it's not merely because of Obamanomics.

"Unless we restore the traditional family to a central position in American life," writes Goldman, now a senior editor at First Things, "we cannot expect to return to the kind of wealth accumulation that characterized the 1980s and 1990s."

To understand why, I commend to your attention an important article ("The Family GDP: How Marriage and Fertility Drive the Economy") by former Heritage Foundation scholar Patrick Fagan. Writing in the Spring 2010 issue of *The Family in America*, Fagan, now a research fellow at the Family Research Council, says that for too long policymakers have neglected our country's "economic trump card," the "indispensable building block upon which the fortunes of the economy depend: the married-parent household — especially the child-rich family that worships weekly."

"The family GDP, or the contribution of the family to the economy," is massive, he says. "Every marriage creates a new household," and "the vast majority of these new households produces babies and transforms what are largely self-centered children into responsible adults, contributing the necessary next generation of human capital to the economy."

Like any responsible entrepreneur or portfolio manager, he says, married mothers and fathers are necessarily thinking about the future.

"The married homemaker who focuses her attention on the children, hearth and home has rarely been acknowledged for the economic force that she is," Fagan says.

"Paraphrasing Teddy Roosevelt, who rebutted those who claimed she is a parasite, the married mother at home *is* the economy."

How so? "First, she raises the future labor force; second, her at-home labor saves the family money; and third, by tending to details on the home front, she both allows and motivates her husband to be fully committed to his occupation, job or profession."

Fagan says the Nobel Prize-winning economist Gary Becker once suggested to him that "the married mother at home exerts a *more far-reaching impact on the economy than the married father in the workplace*" (emphasis mine). After all, "the mother contributes to both the present and future economy, but especially the future through the more highly productive children she raises."

It's time to play our economic trump card. Politicians need to stop taking so much money from intact families and giving it to other people. For starters, they must stop the Obama tax increases slated to go into effect Jan. 1 — specifically the return of the marriage penalty and the halving of the \$1,000 child tax credit.

Here at home, state legislators should shrink the Department of Human Services budget and enlarge your family budget: Redirect a portion of Oklahoma's day care subsidies toward a tax break for families with a parent at home.

Because as author Bryce Christensen says, "Ignoring the irreplaceable role of the intact family in fostering social-capital formation ... undercuts the very possibility of long-term prosperity."

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