

(Not) Thinking about the Future: Inattention and Maternal Labor Supply

Ana Costa-Ramón*
University of Zurich

Ursina Schaeде
Tufts University

Michaela Slotwinski
University of Zurich

Anne Brenøe
University of Zurich

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Abstract

The “child penalty” significantly reduces women’s lifetime earnings and pension savings, but it remains unclear whether these gaps are the deliberate result of forward-looking decisions. This paper provides novel evidence on the role of information constraints in mothers’ labor supply decisions. In a large-scale field experiment that combines rich survey and administrative data, we provide mothers with objective, individualized information about the long-run costs of reduced labor supply. The treatment increases demand for financial information and future labor supply plans, in particular among women who underestimate the long-term costs. Leveraging linked employer administrative data one year post-intervention, we observe that mothers who underestimate the long-term costs increase their actual labor supply by 6 percent over the mean.

*Costa-Ramón: University of Zurich (Department of Economics & Jacobs Center for Productive Child and Youth Development) & CEPR, email: ana.costa-ramon@econ.uzh.ch. Schaeде: Tufts University (Department of Economics), email: ursina.schaede@tufts.edu. Slotwinski: University of Zurich (Department of Economics), email: michaela.slotwinski@econ.uzh.ch. Brenøe: University of Zurich (Department of Economics), email: anne.brenoe@econ.uzh.ch. Johannes Stupperich, Elisa Alonso, Timo Haller, and Anna Valyogos, provided outstanding research assistance. We would like to thank Lorenzo Casaburi, Manasi Deshpande, Libertad González, Ernst Fehr, Michel Marechal, Roberto Weber, Christopher Roth, Frank Schilbach, Andrei Shleifer, Michèle Tertilt, David Yanagizawa-Drott, Ulf Zölitz, Josef Zweimüller, and various conference and seminar participants for helpful comments and suggestions. We would like to express our appreciation to the involved Department of Education and their staff for their invaluable support in conducting this study. We gratefully acknowledge financial support from the Swiss National Science Foundation (project 100018-219528), the University Research Priority Programs “Human Reproduction Reloaded” and “Equality of Opportunity” of the University of Zurich, the Foundation for scientific research at the University of Zurich, and the Jacobs Foundation. This research was approved by The Human Subjects Committee at the University of Zurich (OEC IRB # 2021-070), and the study was registered at the AEA RCT registry, RCT ID 0010399.

1 Introduction

Mothers' reduction in labor force participation and income following the birth of a first child, the so-called "child penalty", is large and persistent in many countries (Cortés and Pan, 2023; Kleven et al., 2023, 2019; Lundborg et al., 2017), and is the main contributor to remaining gender gaps in the labor market (Goldin, 2014; Kleven et al., 2019). This has profound financial consequences throughout the life cycle: Women miss out on a significant portion of their potential lifetime earnings and save less for retirement, making them financially dependent on the main earner. However, research on how exactly mothers make these pivotal labor supply decisions has been scarce. We still lack concrete evidence on what dimensions women consider in this process — not just following their first birth but throughout their working life as a parent. In particular, are mothers consciously accounting for the full long-term financial implications when deciding how much to work?

In this paper, we open this black box and document with descriptive surveys that mothers are largely inattentive to long-term financial consequences of a reduced labor supply. While the overwhelming majority of women do not explicitly take these consequences into account, we also document heterogeneity with respect to the degree to which women are aware of reduced hours being costly in the long run. In a large-scale field experiment, we then show that mothers make adjustments both in terms of their financial planning and employment level when receiving objective, individualized information about the long-term costs of reduced labor supply. Importantly, our unique setup allows us to link rich survey data with administrative records, which enables us to study whether and how self-reported shifts in intentions translate into actual employment changes. Consistent with the intervention providing novel information for women who more strongly underestimate the cost of part-time work at baseline, we observe an increase in employment levels among this group of mothers one year after the intervention.

These findings emphasize the role of information constraints as an additional explanation for why mothers' labor supply response to policies remains relatively muted in settings where the social default is low participation (Kleven et al., 2024): Government interventions, such as parental-leave reforms or expansions and subsidies for childcare, may not deliver desired results precisely because mothers do not fully internalize the potential benefits of such policies (Mullainathan et al., 2012; Chetty, 2015).¹

Our main study population are mothers who are employed as public school teachers in Switzerland, a country with one of the largest "child penalties" in earnings and relatively conservative gender norms (Kleven et al., 2019). In contrast to male teachers, female teachers drastically reduce their working hours around the timing of parenthood and refrain from substantially increasing their level of employment later in their career, resulting in an about 20% lower lifetime income and a 25% lower occupational pension receipt compared to the average male teacher.² Remarkably, these disparities exist despite the teaching career featuring many of

¹In particular, strong conservative gender norms may be one reason why women fail to consider the financial implications of a reduced labor supply in the first place, with the lack of consideration further reinforcing the societal default (see e.g. Akerlof and Kranton, 2000; Schwartzstein, 2014; Epley and Gilovich, 2016).

²Own calculations based on administrative data.

the key ingredients highlighted as conducive for gender equality (Goldin and Katz, 2016; Goldin, 2014): Linear returns to hours in terms of salary, negligible impacts of hours on promotion, and prevalent part-time work (i.e. working only a share of the hours of a full-time equivalent).

The teaching occupation exhibits several appealing features for our study design. First, teachers are paid according to a deterministic salary and promotion scale, which enables us to produce accurate, individualized projections of the impact of reduced hours on long-term financial well-being. Second, the Departments of Education (DoE) of our main study region are a major employer, thus ensuring a sufficiently large subject pool that we can subsequently link to administrative data. Third, teachers are able to adjust their employment levels flexibly from year to year and we conduct the main intervention during a period of teacher shortages. As our study population faces comparatively low adjustment barriers in terms of labor demand, our intervention in this context serves as a proof of concept to establish the role of information constraints in maternal labor supply.

Using tailored descriptive surveys, we first establish that mothers are widely inattentive to the long-term financial consequences of reduced labor supply and that this is unlikely to be optimal. To this end, we use a combination of open-text questions and a vignette featuring a part-time teacher to elicit concrete estimates for various short- and long-term financial consequences of reduced hours. We highlight three main patterns: First, the vast majority of mothers do not pay attention to the long-term financial implications of their labor supply decision. Using an open-ended text question on which factors mothers considered, we show that the overwhelming majority (89%) in our main teacher sample does not mention any factor related to long-term financial aspects, such as pension implications, financial well-being and independence, or professional considerations. We show that these patterns are not unique to the occupation of public school teachers by replicating this result in a sample of recent mothers from the general population. When asking mothers directly about whether they had ever assessed the financial impacts on their pensions when deciding on their labor supply, 75% indicate that they never considered this aspect.

Second, using financial guesses based on the vignette, we show that female teachers struggle to assess the financial consequences of part-time work beyond the direct impact on monthly salary. In particular, there is substantial heterogeneity with respect to how women think monthly salary translates into monthly pension receipt in old age, with about a quarter of respondents underestimating the decrease in monthly pension caused by part-time work. While the overwhelming majority of women thus does not pay attention to long-term financial dimensions in their decision making, there is heterogeneity with respect to whether women are more generally aware that working part-time is costly in the long run.

Third, our data suggests that participants' inattention is not a deliberate choice and likely not optimal: The vast majority of mothers indicate that they are interested in learning the correct numbers (83%) and — after revealing the correct computations at the end of the survey — believe that having access to such projections would be useful when making labor supply decisions (90%).

Based on these observations, we design a field experiment to test whether learning about

the long-term financial consequences of prolonged part-time work impacts two key levers to close gender gaps in lifetime earnings and pensions: Financial planning and labor supply.³ We randomly expose about 2,500 working mothers who work as public school teachers in 450 schools to either an informational video discussing the long-term financial consequences of reduced working hours, or a placebo video with unrelated information. To keep complexity low and make the information easily comprehensible, the treatment video follows a (representative) female teacher with children who is considering an employment level increase, and focuses on three main dimensions: The impacts of part-time employment on lifetime earnings, on monthly pension receipt in retirement, and on financial well-being after potential adverse events (such as divorce), and sets these magnitudes in perspective to childcare costs. These projections are made with the *Future Calculator*, an online tool that we developed in cooperation with a Swiss bank and tailored to teachers' salary and pension schedules. In addition to the video, the treatment group receives access to this tool through an online platform, which allows them to perform individualized financial projections based on their work history and plans.

We find that the treatment increases mothers' financial awareness, financial planning behavior, and labor supply in the subsequent school year. These effects are particularly pronounced among mothers who underestimate the long-term costs of part-time employment at baseline (in the following referred to as "cost-unaware" women).⁴ We first show that treated mothers understand the treatment information and are able to apply it: Treated women are 32 ppt (60% over the mean) more likely to correctly rank the relative magnitude of long- and short-term financial factors compared to women in the control group. The treatment also increases the demand for additional financial information and financial planning tools. This effect is concentrated among women who more strongly underestimate the long-run costs of part-time work at baseline. Regarding labor supply plans in the full sample, treated teachers report a small and insignificant increase in employment levels for the next academic year and a 3.0 ppt higher planned employment level in 10 years. Cost-unaware teachers, however, plan to adjust their labor supply more meaningfully in the short run: They report a (significant) 3.4 ppt (6.3% over the mean) increase in employment level for the next academic year, and a 4.1 ppt increase 10 years into the future. In a follow-up survey two months after the intervention, we confirm that the treatment effects are not short-lived: We observe persistence in both the information update and the planned increase of employment levels among cost-unaware women.

Using the linked employer administrative data, we then assess the impact of the treatment on teachers' actual labor supply choices one year after the intervention. This allows us to verify whether and to which extent intentions documented in the survey translate into shifts in real choices. Consistent with cost-unaware teachers demanding more financial information and adjusting their planned employment level, we find that this group increases their actual employment level one year after the intervention by 3.1 ppt (or 6% over the mean). This effect is of the same magnitude as indicated in plans elicited immediately after the treatment and meaningful: It corresponds to about three out of every ten teachers working a half-day more

³This experiment was registered at the AEA RCT registry, RCT ID 0010399. Unless otherwise noted, we follow our pre-analysis plan.

⁴This group constitutes a quarter of the sample.

per week. If maintained, such a shift reduces total lifetime income losses by more than 18% and increases monthly pension receipt by 15% relative to the average female teacher, and almost halves the gender pension gap between male and female teachers.⁵

We subsequently explore the channels through which the treatment intervention changes mothers’ plans and behavior. We document that the treatment initially leads to a negative emotional reaction, suggesting that this information constitutes a somewhat inconvenient truth — especially so for women who were more unaware of the long-term cost and report significantly more negative emotions. However, in the follow-up survey two months after the intervention, this impact reverses with the treatment group on average reporting to feel more in charge of their lives and cost-unaware women returning to a neutral emotional state. Treated women further exhibit more engagement with the study material after the treatment by having discussed the topic of their video with their partner and their social circle. Regarding adjustment patterns within the household, we do not find that partners of cost-unaware women plan to work less and document that these mothers are less satisfied with the current division of chores within their household. Finally, we distinguish between lack of knowledge versus salience as the potential behavioral mechanism at play. The fact that cost-unaware mothers respond more highlights that a lack of knowledge is driving the effects we observe. This interpretation is supported by examining why some mothers might be more cost-unaware: While this group does not differ in terms of their current labor supply choices or demographics, it is overall more gender-conservative and shows less interest in financial topics. This suggests that directly exposing more mothers to the content of our information material, e.g. via their employer or pension fund, could be a promising policy intervention.

Finally, we address two potential concerns with our study design: Within-school spillovers between teacher colleagues that could attenuate the treatment impact and experimenter demand effects. To address the former, we implemented a two-stage randomization design to test for spillovers between colleagues. In the first stage, we randomly assigned one-third of schools to be “pure control” schools in which no teacher obtained the information treatment, whereas teachers in the remaining two-thirds of schools were randomly assigned to treatment or control material at the individual level. We document small spillovers between colleagues among the cost-unaware group that are about a third of the main effect: Comparing cost-unaware control teachers who work alongside treated teachers to the cost-unaware pure control, we find a marginally significant impact on the information update and an insignificant increase in employment level (administrative data). Our main treatment estimates thus serve as a lower bound.

Regarding experimenter demand, the meaningful impacts on actual labor supply — a costly and consequential change in behavior — should alleviate concerns that participants merely reacted in a socially desirable way. In addition, we use several incentive-compatible elicitation methods and document that the treatment impacts are not driven by participants who report more socially desirable traits, following [Dhar et al. \(2022\)](#). As an additional robustness check, we also show that our intervention logistics aligned with the time window in which teachers

⁵Given the similar sized shift in 10-year employment plans, it is quite plausible that these women permanently increase their employment level beyond the current academic year.

decide on their labor supply for the next year, allowing them to make adjustments. We further confirm that participants engaged with the treatment material as expected.

To the best of our knowledge, ours is the first paper to isolate the role of informational constraints in mothers' labor supply decisions, thus highlighting their relevance for tackling gender inequality in the labor market: Ensuring that families solve the correct optimization problem may thus be a promising avenue to unleash the full potential of policies designed to encourage female labor supply. Prior literature on the drivers of maternal labor supply has primarily focused on institutional factors, such as childcare availability (e.g. [Kleven et al., 2024](#); [Havnes and Mogstad, 2011](#); [Blau and Currie, 2006](#)), parental leave reforms (e.g. [Lalive and Zweimüller, 2009](#); [Lalive et al., 2014](#); [Schönberg and Ludsteck, 2014](#)), as well as cultural norms (e.g. [Kleven et al., 2019](#); [Kleven, 2022](#); [Boelmann et al., 2021](#); [Bursztyn et al., 2020](#); [Fernández et al., 2004](#)). Work that attempts to understand the role of mothers' beliefs around their labor supply is scarce. A recent exception is [Boneva et al. \(2022\)](#), who elicit perceptions on how employment levels impact family well-being and short-term earnings, and show that these beliefs are malleable to information about how maternal labor supply affects child outcomes.

The unique combination of rich survey and administrative data allows us to trace out how shifts in self-reported intentions translate into actual changes in behavior. As such, we contribute to studies that examine agents' failures to fully account for returns on investment regarding financial and labor market outcomes, but typically rely on just either type of data. Literature on savings for retirement documents that individuals are not fully optimizing, and that information can increase enrollment ([Duflo and Saez, 2003](#)), savings ([Goda et al., 2014](#); [Dolls et al., 2018](#); [Angelici et al., 2022](#)), and self-reported employment ([Liebman and Luttmer, 2015](#)). Shifting students' perceptions on the average return to education can increase demand for schooling ([Jensen, 2010](#); [Wiswall and Zafar, 2015](#)), but [Deshpande and Dizon-Ross \(2023\)](#) show that shifting expectations about future government transfers does not impact educational investments among social security beneficiaries. Several recent papers have explored workers' biased perceptions of their outside options and the consequences for labor market inefficiencies ([Cullen and Perez-Truglia, 2022](#); [Jäger et al., 2024](#)).

By documenting mothers' limited attention to the existence of long-term financial consequences of reduced labor supply and their difficulties in assessing their exact magnitude, we further relate to a rich body of work that emphasizes agents' failure to consider factors in decision making that are not immediately salient ([Chetty et al., 2009](#)), hidden ([Enke, 2020](#)), or computationally complex ([Augenblick et al., 2023](#); [Enke and Zimmermann, 2019](#); [Kahneman, 2011](#)).

This paper is structured as follows. The next section provides details about the study context. Section 3 describes our experimental design, including the Inattention Surveys and the field experiment. Section 4 provides descriptive evidence on women's inattention to the long-term consequences of reduced employment levels. Section 5 presents the results of the intervention. Section 6 discusses the mechanisms, followed by robustness in Section 7. The final section concludes.

2 Study Context

2.1 Maternal Labor Supply in Switzerland

While the labor market participation rate of mothers in Switzerland is relatively high in comparison to other OECD countries, most mothers work low part-time hours: 76.5% of mothers with a child below the age of 14 in Switzerland are employed (OECD average: 71%, US: 67%), but almost 80% of those employed work part-time (OECD average: 24%, US: 16%) (OECD, 2024a). With mothers' earnings dropping by 68% relative to fathers' ten years after the birth of the first child, Switzerland has one of the largest long-term child penalties (Kleven et al., 2019; Krapf et al., 2020). Part-time shares decrease slightly with the age of children, but most mothers never return to full-time employment: 78% of working mothers with children below the age of 4 work part-time compared to 65% of mothers with children aged 18-24 (BFS, 2024b,a).

External childcare costs in Switzerland below the age of 4 are comparatively high, and families rarely use external care full-time (OECD, 2024b; BFS, 2020). After the age of 4, school and kindergarten are free of charge, but typically do not cover the full day.

2.2 Part-time Work and the Swiss Pension System

Apart from slower career progression and the implied decrease in wage growth, part-time employment in Switzerland also implies considerable decreases in pension receipt.

The pension system in Switzerland is comprised of three pillars. The first pillar ("OASI") addresses only basic needs, and part-time penalties are small (resulting in a negligible gender pension gap). The second pillar, the occupational pension scheme ("PP"), serves to maintain the standard of living in old age. Employed individuals are affiliated with a second pillar pension fund if they cross a minimum yearly earnings threshold. The second pillar fund invests the mandated employer-employee contributions and converts it into a pension upon retirement. Due to the minimum yearly earnings threshold and contributions being directly proportional to earnings, pension receipt from this pillar is heavily impacted by part-time work, resulting in a gender pension gap of 47.5% on average (BFS, 2022). The third pillar consists of (voluntary) private pension provision that offers some tax benefits and addresses additional individual needs.

2.3 The (long-term) Financial Cost of Part-time Employment

Our main study population comprises female public school teachers with children in a large region in the German-speaking part of Switzerland. Similar to other professions, female teachers generally reduce their level of employment after having a child. Appendix Figure A1 displays the average female teacher's employment level in our study region by age. The employment level of female teachers significantly decreases during typical child-rearing ages to below 60%, while that of men remains constant. Although women's employment level slightly increases at older ages, it never fully recovers to the original level and remains substantially below that of male teachers until retirement age.

We illustrate the long-term financial costs of part-time employment by comparing the long-term financial outcomes for a teacher following the average female workload in the region of

study against a scenario of full-time employment.⁶ The most significant financial consequence of reduced labor supply is the decrease in earnings. Over her working life, the teacher in the full-time scenario would accumulate lifetime earnings of around 5.12 million CHF, while the one in the part-time scenario would only reach around 3.34 million CHF (Panel (a) in Appendix Figure A2). This represents a reduction in potential lifetime earnings of around 35%.⁷ As discussed earlier, reduced earnings directly impact future retirement income. The total (projected) monthly pension payments of the teacher in the part-time scenario are 31% lower than those of the full-time scenario. This gap widens when considering only pension payments from the occupational scheme, which are 43% lower in the part-time case (Panel (b) in Appendix Figure A2). This part-time gap is similar to the average gender-pension gap observed in the second pillar in Switzerland (47%) (BFS, 2022).⁸

The part-time consequences observed in the teaching profession likely represent a lower bound relative to other professions. Teacher salaries adhere to a deterministic pay scale without a part-time penalty in terms of career progression. Therefore, the earnings losses due to missed promotions are minimal in our context and likely much higher in other professions. Thus, even in this occupation, which features many elements considered conducive to gender equality and work-family balance, the incurred loss underscores the substantial long-term financial costs associated with a reduced labor supply.

3 Experimental Design

Our study design consists of two main parts, the “Inattention Survey” and the “Inattention Experiment”. While the former serves to collect detailed descriptive patterns of the factors mothers consider for their labor supply decisions, the latter is structured around the main intervention. In what follows, we describe each in more detail.

3.1 Inattention Survey

The objective of the Inattention Survey is to provide descriptive evidence on the dimensions women consider when deciding on their level of employment after becoming a parent, and to examine in more detail how women assess the long-term financial consequences of reducing their employment level.

⁶These calculations likely underestimate the consequences for a female teacher with children, as the averages we use from the administrative data are unconditional on having children, and mothers likely have an even lower employment level. The average employment level for a female teacher throughout her working life is 66%.

⁷Our calculations are based on gross earnings. How much of her earnings would be taxed if we consider the household perspective? Assuming that our representative teacher lives in the respective region, is married and thus subject to joint taxation, and — assuming the most conservative scenario with her partner having very high earnings (household earnings of 400,000 CHF) — the average tax rate would be around 24.5% (in the full-time scenario) vs. 23% (in the part-time scenario). Given this, the net gain from higher employment would decrease slightly, but the total loss in earnings would still be 33% of her potential net income. It is also worthwhile from a marginal tax perspective, especially because the household incomes of teachers are typically too high to qualify for welfare benefits and subsidies. In the given scenario, the additional income of 57,947 CHF per year (at the age of 40) results in a marginal tax rate of 35%. Since pension contributions are based on income before taxes, these considerations do not affect our projection of pension payments. The tax burden for different household compositions and locations in Switzerland can be calculated here <https://swisstaxcalculator.estv.admin.ch/>.

⁸These calculations were made using the *Future Calculator*. See Appendix Table E1 for the documentation.

For the Inattention Survey, we recruited two main samples.⁹ In September 2023, we recruited university students majoring in Teacher Education in a large German-speaking canton through a mailing of their student association (“Student Inattention Sample”). In November 2023, we recruited teachers employed in a different region from the main experiment by sending a mailing to all school principals and asking them to share the invitation with their teaching staff (“Teacher Inattention Sample”). In terms of demographics, the latter group is closer to the population in our treatment intervention. We also recruited a sample of recent mothers across different occupations through a popular pregnancy app to document that the main inattention patterns are present at the time when women make decisions about labor supply and not occupation-specific.¹⁰

The Inattention Survey collects basic demographic characteristics. In order to document how women assess the concrete magnitude of long-term financial factors related to part-time work, we elicit several financial guesses based on the following vignette:

“Sara is 33 years old and lives together with her husband and her 3-year-old child in [region]. Sara is thinking about her future level of employment. Since having a child, Sara works 40% (two days per week) as a primary school teacher and earns [region specific wage] CHF (gross) per month. She is now considering increasing her employment level to 60%, thus working three instead of two days per week. While Sara is at work, her child attends local childcare. Her husband works full-time as a lawyer.”

Using a vignette allows us to anchor participants’ beliefs about current employment level, childcare use, and partner’s occupation and work hours (Stantcheva, 2023). We start by eliciting participants’ perception of the general magnitude of different financial factors. We first elicit whether participants consider it financially worthwhile for Sara to increase her labor supply.¹¹ We then ask participants to rank which factor (total childcare cost, total future salary, total pension savings, and faster career progress) would have the largest long-term financial impact if Sara increases her level of employment.¹² We then elicit participants’ best guess of the salary Sara would earn each month, her monthly pension receipts when retired, and total earnings until retirement for both employment scenarios.¹³ At the end of the survey, we reveal the correct numbers regarding Sara’s increased employment level to participants.

⁹We took several steps to ensure data quality in all our surveys. The survey invitation was made in collaboration with the respective authorities. Native speakers translated and reviewed the surveys. We provided a small financial incentive for participation by raffling vouchers for a popular online retailer among all participants.

¹⁰We recruited a sample of 350 recent mothers in 2021. In particular, we ask recent mothers about what factors should be considered for the labor supply decision after childbirth.

¹¹Participants can indicate the extent to which they consider it financially worthwhile on a 5-point scale between ‘No, definitely not’ and ‘Yes, definitely’. It is financially worthwhile to increase workload: Sara’s accumulated lifetime financial loss from working 40% instead of 60% amounts to 886,000 CHF in contrast to 64,800 CHF in additional childcare costs (considering an upper bound estimate). Her monthly pension income in retirement from the occupational pension would increase by about 40%.

¹²With this question, we measure whether participants correctly rank total future salary and pension savings above childcare cost. The correct full ranking is: Total future salary, total pension savings, total childcare cost, faster career progress.

¹³We incentivize correct answers with an additional voucher for the participant with the most accurate guess among all of these financial guess questions.

3.2 Inattention Experiment

3.2.1 Intervention Surveys

The main Intervention Survey consists of three parts: Participants first complete a baseline survey, then receive the intervention (watch the video), and proceed with a short survey, during which we assess information updating and Wave 1 outcomes. Subsequently, the treatment group is given access to the *Future Calculator* through a link sent to their E-mail. We group all of these activities into one survey to minimize attrition. The link to the full survey can be found in Table E1 in the Appendix.

Baseline Survey— The first part of the survey gathers baseline data on socio-demographic characteristics and employment, family and work constraints, and gender norms. Participants are further asked which factors they considered when making their labor supply decisions after having their first child and to give an estimate of monthly pension receipt for a vignette scenario with part-time employment.

Intervention— Teachers watch the video corresponding to their treatment assignment. For all groups, we conduct a “knowledge check” after the video to ensure that participants are attentive to the content provided. Nearly all respondent answer this question correctly (96% in the control and 99% in the treatment group, see Appendix Figure D2).

Wave 1 Outcomes— After the intervention, we conduct a brief survey. Following [Deshpande and Dizon-Ross \(2023\)](#), we measure participants’ emotional reaction by asking women how they feel about the future (angry, anxious, hopeful, discouraged, happy, motivated). To measure whether participants are able to correctly apply the treatment information, we ask women to rank the same four financial factors in a vignette similar to the Inattention Survey (see Section 3.1).

To capture financial behavior, we measure participants’ interest in receiving the following materials (“Financial Tools”): An information sheet with an overview of their own pension savings, a video explaining how to best discuss finances in a couple, access to an online tool to calculate the financial implications of different employment levels (*Future Calculator*), an online course on wealth accumulation and financial security for women, and information about a course for couples on how to fill gaps in the occupational pension plan. We also give participants the option to sign up for a consultation with a financial advisor specialized in helping women. This outcome is incentivized.¹⁴

We then ask female teachers about their employment intentions for the next school year and in ten years, and their desired level of employment under hypothetical scenarios in which various constraints are relaxed.

Follow-up Survey— We re-contact participants two months after the main intervention survey for a follow-up.¹⁵ We measure the persistence of the financial information update, using a similar vignette as in Wave 1 (see, e.g., [Stantcheva, 2022](#)) to avoid measurement error. In

¹⁴Participants enter a lottery to win a voucher valued at approximately \$570 for a popular online retail platform upon completing the study. Participants are asked to choose between using this voucher for the online platform or opting for the consultation. The chosen option is implemented accordingly.

¹⁵The link to the full survey is documented in Appendix Table E1.

terms of employment levels, we ask participants about their plans for the next school year and ten years into the future. We add an incentive-compatible measure of employment intentions, requesting participants to indicate their planned employment level in three, five, and ten years. We explicitly inform them that these responses will be used to generate a forecast for the Department of Education to address potential future teacher shortages.¹⁶ We further collect information on whether participants took any actions in response to the video they watched as part of the intervention and on participants' constraints to implement their desired level of employment for the next year. We also include a reduced version of the Perceived Stress Scale (Cohen et al., 1994).

3.2.2 Intervention Material

Treatment material— The treatment is designed to provide participants with objective information on the long-term financial costs of a reduced labor supply. These cost projections are calculated with the *Future Calculator* (in German: *Zukunftsrechner*), an online tool that we developed in cooperation with a Swiss bank for the purpose of this study. The tool enables users to estimate the long-term financial implications for different employment levels. We tailor the calculator to teachers' salary and pension schedules, which are deterministic.¹⁷ Using the projections from the *Future Calculator*, we design an informational video discussing the main long-term financial consequences of part-time work with the example of a female teacher. To keep complexity low, we focus on three main dimensions: The impacts on lifetime earnings, monthly pension receipt in retirement, and financial well-being after potential adverse events (such as divorce), and we set these in perspective to childcare costs. In particular, the video follows the decision-making process of a female teacher who (together with her partner) is considering how much to work three years after having her second child. We use several graphics, as well as qualitative descriptors, to ensure that the information is conveyed in an understandable way.¹⁸ In addition, we send participants in the treatment group a personalized log-in for the *Future Calculator* via E-mail after they have finished the Wave 1 survey. See Table E1 in the Appendix for a detailed documentation of the Treatment material.

Control material— The control group watches a video of similar duration, but on an unrelated topic. We chose three videos on financial topics that similarly show charts with numbers. These videos were created by the national public television as part of their regular programming

¹⁶This should both remediate incentives to over- and under-report planned labor supply: If teachers over-report, the DoE may not hire enough teachers such that current teachers may need to work more than they would like to and are exposed to the stress of dealing with teacher shortages at schools. If teachers under-report, then the DoE will have recruited too many teachers such that current teachers will not be able to supply as many hours as they would like to.

¹⁷The tool is available here: <https://family-calculator-staging.econ.uzh.ch/login>. It is secured with an individual password. See Table E1 in the Appendix for a description of the assumptions made for the calculations and how these are adapted to the job characteristics of teachers.

¹⁸We chose to convey this information through a video following recent work by Deshpande and Dizon-Ross (2023) suggesting this medium as the most effective way to deliver this type of content. Before the main intervention, we conducted qualitative interviews to collect feedback on the video and its comprehensiveness. We performed a qualitative pilot of the first version of the video in a sample of 132 recent mothers. We found that the pilot video conveys the desired content (e.g., 96% of respondents indicate they were attentive while watching the video, 97% find the video understandable, 62% find it applicable to their own situation, and 80–95% respond correctly to questions about the content of the provided information).

(<https://www.srf.ch/>). We randomize the control group with equal probability into three different videos on the following topics: explained and unexplained variation in the gender pay gap, tax breaks for families, and rent vs. buy decision in the housing market (see Appendix Table E1 for the documentation of this material.)

3.2.3 Recruitment, Timeline, and Design

Recruitment— We collaborated with the Departments of Education (DoE) in the German-speaking part of Switzerland. The DoE provided us with the contact information of female teaching staff with a cantonal employment contract, aged 25-50, in public schools (kindergarten, primary, and secondary) for the 2022/23 school year. By definition, our sample includes public school teachers with at least one active contract in the current academic year. The contact data includes 9,369 unique individuals. We restrict the sample to teachers working exclusively at one school and who live in Switzerland, resulting in a final sample of 9,281 observations. Our recruitment letter, sent as a physical copy and electronically (when possible), specifically addresses female teachers with children.¹⁹ We received responses from 3,765 teachers for the main treatment intervention survey. Women without children were screened out after collecting demographic information, leaving a total of 3,080 responses. As outlined in the pre-analysis plan, we restrict the final analysis sample to include women with children who are not working full-time (less than a 90% employment level).²⁰ We further exclude pregnant women from the main analysis sample, as their employment level in the next school year is likely affected by statutory maternity leave.²¹ Our final analysis sample consists of 2,359 women.

Timeline— Appendix Figure E1 shows the timeline of our field experiment. We sent invitations to our main survey and treatment intervention, in which we also collected Wave 1 outcomes, in (late) November 2022. Our intervention was strategically timed to precede the period when teachers typically communicate their preferred level of employment for the upcoming school year to school principals, which generally occurs between December and January. We conducted our follow-up survey in late January 2023 (two months after the treatment intervention survey began).²² We achieved a response rate of around 70%, that is balanced across treatment and control group (see Appendix Table F1). Our analysis sample for the follow-up consists of 1,707 women.

3.2.4 Randomization Design

Due to the potential presence of spillovers between teachers within schools, we include a hold-out control group in the experimental design (Duflo and Saez, 2003; Haushofer and Shapiro, 2016). In particular, we implement a two-stage randomization design:

¹⁹In some instances, no E-mail address was available or the provided E-mail address was not valid.

²⁰We did not expect the intervention to have an impact on labor supply for women who are already working full-time.

²¹In Appendix Table D5, we show that estimates are qualitatively similar when including pregnant women.

²²We also sent all participants a link to the video they watched in the baseline survey as a reminder for their decision making process on the level of employment, one week before starting our follow-up survey. However, take-up was low, with only 14% of participants clicking the link to re-watch the video. Our results remain unchanged if we exclude these observations from our analysis.

1. *First stage:* We randomize $\frac{2}{3}$ of the schools into treatment schools and $\frac{1}{3}$ of schools into control schools (referred to as the “pure control” group in the following). We stratify the sample by school size terciles (proxied by the number of female teachers aged 25–50 years working in each school based on the DoE contact list), school type (kindergarten/primary or secondary), and type of municipality (rural, semi-urban, city). Appendix Table F2 shows that the treatment and control schools are balanced on school-level characteristics.
2. *Second stage:* We randomize teachers in treatment schools at the individual level. The individual-level randomization occurs during the survey, just before the intervention video starts to play. We assign half of the teachers to treatment and half to control.²³

In both the control group (in treated schools) and the pure control group, teachers are randomized with equal probability to watch one of the three control videos described in Section 3.2.2. Appendix Figure E2 illustrates our experimental design and the sample size in each treatment arm. As we do not detect substantial spillovers among colleagues in the same school, we pool the control (in treated schools) and the pure control group for our main analysis (referred to as control group in the following). Appendix Table F3 shows that these two groups are balanced on observables.²⁴ Section 7.1 presents an analysis of spillover effects and demonstrates that results are quantitatively similar when comparing the treatment group with the pure control group only.

3.2.5 Empirical Strategy

For every primary outcome, we estimate the following specification:

$$Y_i = \beta_0 + \beta_1 \text{Treat}_i + \beta_2 X_i + \beta_3 X_s + \gamma_f + \epsilon_i \quad (1)$$

where Y_i is the outcome of interest for individual i , Treat_i is an indicator that takes the value of 1 for the treatment group and 0 otherwise, X_i is a vector of individual level (pre-determined) baseline characteristics, X_s are school-level or municipality controls. We cluster standard errors at the school level, and include stratification-level fixed effects, γ_f . We use a post-double-selection lasso to determine the set of controls (Belloni et al., 2016). As potential controls, we feed the model with all baseline variables (pre-treatment) from our intervention survey.

Unless otherwise noted, we follow our pre-analysis plan.

4 Descriptive Evidence: Inattention to Long-Term Financial Consequences of Reduced Labor Supply

In this section, we provide descriptive evidence that mothers are largely inattentive to long-term financial implications when deciding on their level of employment using the baseline survey

²³At the individual level, we stratify by full-time employment status and whether a participant is pregnant, as we expected the treatment to differ or not have impacts for these groups.

²⁴Appendix Table F4 further splits our sample into three groups: treatment, control, and pure control individuals. Again, these groups are balanced on observable characteristics.

of our Intervention Survey (our main sample). Subsequently, we explore in more detail how women think about and calculate the long-term financial consequences of reduced working hours based on the descriptive Inattention Survey (see Section 3.1 for details). While most women do not consider long-term financial consequences in their decision-making, we show that there is heterogeneity with respect to whether women are aware that a reduced labor supply is costly. Finally, we document that women are interested in obtaining long-term financial projections.

4.1 General Inattention towards Long-Term Financial Factors

Which factors do women consider when deciding on their labor supply after the birth of their first child? Figure 1 shows the percentage of women who mention a given topic when asked to describe the main factors they considered in an open-ended text question. More than half of women highlight considerations related to child well-being and care, time spent with the child, their own well-being, and job-related factors such as flexibility. A substantial proportion (around 39%) also refers to short-term financial factors, including childcare costs and the current financial situation of the family. In contrast, only a small fraction of mothers (11%) mention any factor related to long-term financial aspects, such as pensions, financial independence, or career considerations. In our main sample, we ask this question retrospectively. However, we find very similar patterns among women who have given birth in the last 6 months working in different occupations (see Appendix Figure B1).²⁵

Using the control group of our Main Intervention Sample, we further show that mothers are not just passing over long-term financial factors in their decision making, but also fail to correctly assess their relative magnitude. We present participants with a vignette scenario for a representative teacher (further details available in Section 3.1), and ask them to rank the factors with the largest (long-term) financial impact for a given employment level increase. Appendix Figure B2 shows that almost half of women incorrectly rank pensions and forgone earnings after total childcare costs, and only 16% are able to get the full ranking correct. These two pieces of evidence suggest that mothers are generally not paying attention to long-term financial factors when deciding on their labor supply as a parent, and in many cases do not have a good sense of their true scale.

4.2 Cognitive Patterns in Assessing Long-Term Factors

In order to shed more light on cognitive patterns and potential mistakes women make when assessing long-term financial consequences of low hours, we use data on respondents' detailed financial estimates based on a vignette from our Inattention Survey (see Section 3.1 for details).²⁶

²⁵Appendix Table G1 provides summary statistics for this sample.

²⁶Appendix Tables G2 and G3 provide summary statistics for the Students and the Teachers Inattention Sample, respectively. For both samples, we replicate that women incorrectly assess the relative magnitude of long-term financial factors in a similar ranking exercise. Appendix Figure B3 shows that 54% of women in the teacher profession (41% of teacher students, respectively) incorrectly deem a potential employment level increase for a representative teacher in a vignette not financially worthwhile. Appendix Figure B4 shows that, just as in our main sample, about half of women incorrectly assess long-term financial benefits to be lower than short-term costs.

Our Inattention surveys reveal that women find it difficult to assess the financial impact of working part-time beyond the direct effect on monthly salary. Table 1 summarizes women’s financial estimates for an increase in employment of a representative teacher. For all estimates, we consider an answer to be correct if participants’ guess is within a 10% bandwidth from the true value. Although more than 85% of women correctly estimate the monthly salary impact of a higher employment level, only between 15–25% are able to do so for monthly pension receipt in retirement. The share of women who indicate “I do not know” is similarly much higher for long-term financial estimates. It increases from around 17% for the guess of monthly salary to more than 50% for the pension receipt question.²⁷ This is similar for estimates of total salary until retirement, with more than 40% of women indicating that they do not know the answer.

What types of mistakes are women making and which heuristics do they use when calculating these long-term numbers? Appendix Tables B1 and B2 display the types of guesses that participants make when calculating the magnitude of total lifetime earnings and monthly pension receipt.²⁸

Lifetime Income For total lifetime income, the largest share of guesses is based on using a simple multiplication heuristic: 30% and 46% of teachers and teacher students respectively multiply monthly salary by number of months in a year and years in the labor force. This pattern highlights that women are mainly failing to account for salary growth due to experience (and potential promotions) and it explains why 92% of the teacher sample underestimate total lifetime earnings (83% for teacher students).

Pension Receipt In contrast, the distribution for pension estimates (Appendix Figure B6) exhibits more heterogeneity, with about 40–50% of respondents who provide an estimate (or about 20–25% of the total sample) expecting monthly pension receipts that are *higher* than the true value. The heuristic that more than 70% of respondents use for their estimate of monthly pension receipt is simply to pick a multiple of a round number (500, 200, 100) that is below monthly salary, while almost no respondents guess a number that would be a round share of monthly salary. These patterns are in line with the formula for monthly pension receipt being complex and not easily accessible to the general population. It also highlights the difficulty that respondents have in understanding how employment levels translate into pension receipt, with a substantial share of women under-estimating the financial implications of reduced hours.

In the Teachers Inattention Sample, we ask respondents directly if they ever assessed the financial impacts on their pension receipt when deciding on their level of employment. Figure 2 shows that 75% of women indicate that they never considered this aspect. 35% of respondents state that they were not aware of this dimension when making their labor supply decision or did not know how to calculate these numbers (see Appendix Table B3).²⁹

²⁷We block-randomized the order for short- vs. long term guesses in the questionnaire.

²⁸Appendix Figures B5 and B6 show the distribution of guesses for lifetime income and pension receipt. We focus on participants’ estimates for total lifetime salary and pension receipt for the employment level at 40% since we provided them with the exact monthly salary in the text of the question, while for the 60% employment level estimates, participants also had to estimate monthly salary (and may have made a mistake in that first calculation).

²⁹The numbers are similar for women without kids.

4.3 Lack of Attention Not Deliberate

Our data also suggest that participants’ lack of attention is not a deliberate choice or due to disinterest. The vast majority (around 83%) of women indicate that they are interested in learning the correct numbers (Appendix Figure B7). After we reveal the correct answers for respondents’ guesses, about 90% state that knowing these numbers would be useful for women when making employment decisions (Appendix Figure B8).

4.4 Taking Stock: Limited Attention and Cost-Unawareness

Taken together, these stylized facts underline that most women do not factor in long-term financial considerations when making employment decisions — they are simply not paying attention to this aspect. However, while these factors are not part of most respondent’s decision-making process, our surveys also suggest that women differ in the extent to which they are aware of reduced hours being costly, in particular for pension receipt. While about 75% of women have a rough intuition that part-time employment translates into low pension receipt, “cost-unaware” women have priors that are too rosy, i.e. they do not expect that reduced hours carry a substantial pension penalty. Appendix Figure B9 shows that this group of cost-unaware women is also less likely to judge an increase in hours as financially worthwhile and less likely to have assessed the financial implications of their own labor supply reductions.³⁰

In the following section, we bring these insights to a large-scale field experiment to test whether informing women about the long-term financial consequences of part-time work changes their financial planning and labor supply decisions. For the group of cost-unaware women (i.e. those women who under-estimate the costs of part-time employment), this intervention may provide information that contrasts more strongly with their initial prior.

5 Does Information on the Long-Term Financial Costs of Reduced Labor Supply Impact Women’s Behaviors?

This section presents the results of the intervention. We first examine women’s information update and their demand for financial tools. Next, we study the impact on future labor plans, and on actual employment levels using linked employer administrative data.

5.1 Information Update and Demand for Financial Tools

We first examine whether women understand and correctly apply the treatment information, using the vignette described in Section 3.2.1. In particular, participants are asked to rank the factors with the largest long-term financial impact in the labor supply vignette of a teacher.³¹ Figure 3 Panel (a) shows the percentage of women who correctly assess the relative magnitude of the financial implications in the Wave 1 survey, immediately after the treatment. Only 54%

³⁰In Mechanism Section 6.7, we provide more details on why this group may be cost-unaware: While these women do not differ in terms of their baseline employment levels, they are more gender-conservative and less financially interested.

³¹Note that the treatment video did not directly tackle this question.

of women get the relative ranking correct in the control group, with a significant increase of 32 percentage points in the treatment group.

We next combine the information update with women’s demand for financial tools into a pre-specified financial awareness index.³² We measure women’s demand for financial tools as their willingness to sign up to receive different information materials and resources related to financial planning, including an incentivized sign-up for a financial consultation with an expert. We find a positive and significant treatment effect of 0.38 of a standard deviation on the financial awareness index. Table 2 documents the results for each component of the full index (column 1) separately: Column 2 shows an increase of .07 standard deviations on an index that analyzes the demand for financial tools by measuring participants’ willingness to receive information on various (non-incentivized) financial information materials, but we do not observe a separate treatment impact on women’s sign up for the incentivized financial consultation.³³

In panel B of Table 2, we explore whether “cost-unaware” women, i.e. women who underestimate the long-term consequences of part-time work at baseline, respond more strongly to the treatment.³⁴ To examine heterogeneity, we estimate separate treatment impacts for “unaware” and “aware” women. Column 1 in Panel B shows that cost-unaware women have a significantly higher treatment impact on the financial awareness index. This is driven by unaware women increasing their demand for financial tools by 0.29 (column 2), and being more likely to sign up for the incentivized financial consultation (column 3), although the latter increase is not significant. On the other hand, column 4 documents that there is no differential information update, as women learn about the information provided regardless of their initial level of cost-awareness. In Figure 4, we report heterogeneous treatment effects by cost-awareness using locally weighted regressions for the financial tools index (Panel a) and the financial consultation (Panel b). The graphs show no impact for women who give low or accurate estimates, but a positive slope for pension estimates above the true value. Taken together, these patterns highlight that the treatment increases the prominence of long-term factors more generally in the treatment group, while women who are the least aware of long-term costs are the ones for whom this update translates into increased demand for financial information.

Follow-Up – In the follow-up survey, we examine the persistence of the information update. Although we do not incentivize participation, the response rate exceeds 70%.³⁵ Figure 3 and column 5 in Table 2 document that the information update is persistent: Two months after the intervention, the treatment group is still significantly more likely (20 percentage points) to

³²All outcome indexes are calculated as standardized weighted indexes from the respective variables, following a GLS weighting procedure as described in Anderson (2008).

³³Results for separate components of the information materials are displayed in Appendix Figure C1. From debriefing and participants’ comments, we learned that the type of financial consultation we described is typically offered free of charge via the teachers’ union or their own bank.

³⁴Appendix Figure C2 shows the distribution of women’s pension estimates. We define women as cost-unaware if a participant indicates a pension estimate above the true value. Around 24% of women underestimate the financial loss on pensions for working part-time. Section 6.7 provides more details on why these women may be cost-unaware.

³⁵Appendix Table F1 shows that the response rate is balanced by treatment status. Appendix Table F5 additionally shows that the treatment and control groups in the follow-up are balanced, and Appendix Table F6 shows that there is no differential attrition based on observables.

correctly apply the treatment information when presented with a similar vignette.³⁶

5.2 Labor Supply Intentions (Survey Data)

Short-term Labor Supply — Table 3 examines the change in labor supply plans for the next school year directly after the treatment (Wave 1) and in the follow-up. Just after the treatment, Panel A documents a positive, but insignificant coefficient for the full sample in Wave 1. Turning to cost-unaware women in Panel B, we see that this group plans a significant employment level increase of 3.42 percentage points, corresponding to an increase of 6.3% over the mean (column 1). In the follow-up, which comprises about 70% of the Wave 1 sample and in which 34% of women have not yet implemented a decision regarding their labor supply for the upcoming year (Appendix Figure D1b), the coefficient for cost-unaware women is still positive, but more noisily estimated (column 2).

Long-term Labor Supply — Turning to women’s long-term labor supply plans, Figure 5 shows the density for women’s planned level of employment in 10 years measured in Wave 1 (Panel a) and the follow-up (Panels b and c). There is a visible shift in the distribution, with the mass of changes for the treatment group occurring between employment levels from 50% to 80%.

Table 4 reports treatment impacts on longer-term labor supply at 3, 5 and 10 years into the future based on the follow-up and Wave 1. Since all of these measures are self-reported, we added an incentive-compatible elicitation in the follow-up survey by informing participants that their answers would be used to generate a forecast of the teacher workforce for the Department of Education. Columns 1-3 report estimates for the incentive-compatible elicitation at 3, 5 and 10 years, while column 4 and 5 report employment plans at 10 years for any employer (i.e. not just the Department of Education) measured in the follow-up and immediately after the treatment. We observe positive, but insignificant coefficients for medium-run employment levels in the overall sample. Regarding employment levels 10 years into the future, the treatment group indicates a 2.99 ppt higher level in Wave 1 (column 5). Estimates for the follow-up are somewhat smaller and noisier (columns 3 and 4).³⁷

Consistent with the heterogeneous treatment effects on short-term labor supply, Panel B in Table 4 documents that cost-unaware women more strongly adjust their hours upwards in the medium to long-term. While the coefficient for the incentive compatible measure in 3 years is positive but not statistically significant (column 1), we see systematic increases of around 5 ppt for 5 and 10 years into the future across the different survey waves (columns 2 to 5). This corresponds to an increase of between 6-8% over the control group mean. In contrast, we find little evidence that the treatment permanently changes longer-term aspiration for cost-aware women: While the treatment effect for this group is significant and economically meaningful

³⁶The persistence in the information update is marked, especially in the context of information interventions more generally, which tend to find either muted or no persistence in information updates a few weeks after an intervention (Stantcheva, 2023).

³⁷Based on open-ended feedback teachers gave us in the survey, the difference in the follow-up estimates at 10 years for the incentive-compatible measure (column 3) and the 10 year measure that considers labor supply for any employer (column 4) is likely due to teachers planning to have a second job or career that is outside of teaching.

in Wave 1 (column 5), it dissipates by the time of the follow-up (column 3 and 4). Figure 4 (Panel c) illustrates this same pattern non-parametrically: In the ten-year employment plans measured in the follow-up, there is no impact for women who give low or accurate estimates for the pension payments, but a positive slope for those with pension estimates above the true value.

5.3 Labor Supply (Administrative Data)

Our survey data suggest that cost-unaware women in the treatment condition plan to adjust their labor supply upwards. Do these intentions translate into actual employment adjustments one year after the intervention? We link our survey data with employer administrative data to study contracted employment levels. We can merge 91% of our survey sample from Wave 1 with the administrative data. Appendix Table F6 shows that there is no differential attrition by treatment status or observable characteristics.

Consistent with the survey data, we do not find impacts on short-term employment levels for the overall sample in Table 3 (column 3, Panel a). Figure 6 plots the density of the difference in employment level between 2023 (one year after the intervention) and 2022 (before the intervention) in the administrative data by cost-awareness at baseline. While there is no shift in the distribution for aware women, there is a visible increase in the employment level for unaware women in the treatment group, with the mass of changes concentrated around a 10ppt increase in employment level.

Figure 7 shows coefficient estimates for the change in planned labor supply in Wave 1 by cost-awareness (left panel), and women’s change in realized employment in the administrative data (right panel). Cost-unaware women significantly adjust their employment level by 3.13 percentage points, which coincides closely with their planned increase immediately after the treatment.³⁸ We examine treatment effect heterogeneity non-parametrically in Figure 4 (Panel d): The pattern mirrors the findings for the adjustments in terms of financial behavior and long-term employment plans.

In terms of effect size, the expansion of contracted working hours among cost-unaware women represents a substantial increase of 6% over the mean employment level of the control group (52.86%). To put this magnitude in context: The treatment effect roughly corresponds to three out of every ten teachers working one half-day more, effectively increasing their employment level by 10 ppt. This corresponds to the shift we observe in the distribution for cost-unaware mothers (Figure 7). If this increase persists (as suggested by the similar-sized shift in 10 year employment plans), it translates into a 15.4% increase in pension receipt from the occupational pillar compared to the average female teacher and closes the gender pension gap between male and female teachers by approximately 47%.³⁹

³⁸See Table 3.

³⁹Own calculations with *Future Calculator*, based on observed (cross-sectional) workload by teacher age (see Appendix Figure A1). We assume a 10 ppt higher employment level starting at the average age of our intervention sample (40 years) until retirement.

6 Mechanisms

Through which channels does information about the long-term financial consequences of part-time work alter women’s plans and behavior? In this section, we examine the concrete mechanics that underlie women’s adjustments: (i) We document that the treatment initially leads to a negative emotional reaction, suggesting that this information constitutes a somewhat inconvenient truth. (ii) This translates into more engagement with the study topic through participants’ discussions with their social circle, and (iii) also triggers (qualitative) measures of adjustment in response to the intervention. (iv) We shed light on the constraints that may prevent (more) women from adjusting their labor supply in the short run, and (v) document adjustments within the household as part of the re-optimization process. (vi) We discuss lack of knowledge and salience as potential behavioral mechanisms at play, and (vii) explore why some women are cost-unaware.

6.1 Emotional Reaction to Treatment

We measure the emotional response to the treatment by asking women how they feel about their future immediately after watching the video in Wave 1. As shown in Figure 8, women in the treatment group experience less positive emotions with a treatment effect of -0.4 SD on an index across all emotions (see Appendix Figure C3 for all emotions separately). Unaware women experience a significantly more negative emotional response (-0.6 SD, see column (1) in Table 5). As such, women perceive the information presented as somewhat uncomfortable, and more so if they underestimated the negative impacts of part-time work. This pattern is consistent with cognitive dissonance, where information that does not align with ones’ priors can produce unpleasant emotions (e.g., [Elliot and Devine, 1994](#); [Festinger, 1957](#)).

While the immediate reaction to the treatment information is one of discomfort, this pattern reverses by the follow up, as shown in Figure 8. We use four items from the Perceived Stress Scale ([Cohen et al., 1983](#)) to assess participants’ feelings during the previous month. Women in the treatment group report feeling more in control and less stressed (see Appendix Figure C3 for a detailed break down). Column 2 in Table 5 shows that cost-unaware women return to a neutral emotional state, while aware women report feeling less stressed. This emotional reversal highlights that the treatment information — while somewhat inconvenient at first — empowers women to take proactive measures to safeguard their (financial) future.

6.2 Engagement with the Study Topic

We document that treated women engage more with the study topic in their day-to-day life in the follow-up. Figure 9 shows that treated women are more likely to report having engaged in discussions with their social circle about the content of the video. Women in the treatment group report a 22 percentage point higher likelihood of having talked to anyone, with the largest impact on having a conversation with their partner or family. In addition, they are also more likely to have discussed the content with colleagues, friends, and others.⁴⁰ The effects are similar for

⁴⁰We examine potential spillovers to colleagues in Section 7.1.

cost-unaware and aware women (see columns 3 and 4 in Table 5). This suggests that information on the long-term effects of part-time work initiates discussions with participants' social circle more generally.

6.3 Measures of Adjustment

We collect qualitative information in the follow-up survey to understand what types of adjustments women are making. Appendix Figure C4 shows that the percentage of women in the treatment group who report taking or intending to take further actions based on the information provided in the video is more than double compared to the control group (21% vs. 9%).

Which actions are women taking? More than 50% of the women taking action in the treatment group report discussing the topic with their partner (Appendix Figure C5, multiple answers possible).⁴¹ Furthermore, a similar share indicates becoming more informed about their financial situation. Approximately 43% plan to increase their work hours in the future to mitigate the financial consequences, 33% seek better financial protection from their partner for the financial consequences of part-time work, and 27% are saving more money. The overall effects on the probability of taking actions for cost-unaware and aware women are similar (see Table 5). Consistent with the labor supply adjustments in the administrative data, however, Appendix Figure C5 shows that a larger share of cost-unaware women report that they plan to increase their employment level (52% among cost-unaware, compared to 40% among aware).

Among women who report not taking measures related to the content of the video, only a small proportion report that they do not know what specific steps to take (5%) or believe that the consequences are insubstantial or irrelevant for their household (11% and 17% respectively). About a quarter report no opportunity to take action. The most common reason for not taking measures is that women prefer to prioritize spending time with their children over long-term financial factors (80%).⁴²

6.4 Short-term Constraints to Maternal Labor Supply

We further explore the potential of interacting the treatment information with relaxing different short-term constraints that may prevent (more) women from adjusting their labor supply. Post-treatment, we asked participants about their employment preferences for the upcoming school year under various hypothetical scenarios, each relaxing a different potential constraint. Appendix Figure C6 shows that with the exception of relaxing conservative gender norms, the control group increases their desired employment level quite substantially across all hypothetical scenarios. The scenario for which we observe the largest shift for both the control and treatment group is if the partner would be more engaged ("your partner is eager to spend more time with your child, and plans to reduce his or her working hours"), which is double the adjustment

⁴¹We only asked this question in the treatment group. All percentages thus refer to women in the treatment group taking or not taking actions.

⁴²Appendix Figure C5 shows that cost-unaware women are more likely to mention spending time with children as the main reason for not taking measures (54% vs 49%), and less likely to mention that the financial impact is irrelevant for household finances (8% vs 13%).

women would make under a scenario where they would receive higher pay for additional hours (“20% increase in pay for each additional day above your current employment level”).

How important is information in the context of relaxing other constraints? Across all scenarios (except for gender norms), the treatment group adjusts their employment level by an additional 1.4–2.6 percentage points relative to the control group. This is comparable to the actual treatment impact on labor supply for cost-unaware women and emphasizes that information on top of policy interventions that relax constraints may deliver additional adjustments from a broader pool of women. It is also worth noting that, while hypothetical, the adjustments women aspire to make under these relaxed constraints are quite sizeable, suggesting that their labor supply choices are likely limited by such type of restrictions.

6.5 Household-Level Adjustments

Given that we observe an increase in employment among the group of cost-unaware mothers, we further explore whether this increase is matched by a decrease in the employment level of their partner. Our findings do not suggest any downward adjustments in their partners’ planned labor supply for the next school year (measured in the follow-up survey). If anything, the coefficient is positive and larger for the partners of unaware women, though this is not statistically significant (see Appendix Table C1). This suggests that mothers who increase their labor supply need to find other alternative care arrangements.

Appendix Table C1 additionally shows that unaware women in the treatment group are less likely to be satisfied with their friends’ and family’s understanding of the challenges they face as a working mother (column (2)) and less satisfied with the current division of household and childcare activities with their partner (column (3)). We do not find any significant effect on satisfaction with respect to the quality of time spent with their family, the purpose they see in their job, or their satisfaction with their partnership. However, the coefficient for the latter is also negative for unaware women (column (4)).

These findings align with the results presented in Section 6.4, showing that relaxing the partner constraint in a hypothetical scenario has the greatest impact in shifting women’s labor supply. This indicates a preference among mothers for adjustments to be accompanied by an increased engagement of their partner in home production. In contrast, the results of our intervention suggest that partners do not plan to reduce their level of employment, potentially leading women to feel less satisfied with the existing distribution of household chores and childcare duties within the partnership.

6.6 Lack of Information vs. Salience

Do women react to our treatment information because they had previously lacked this information, or did our intervention make this particular dimension salient at the time of their annual employment level decisions? We consistently find that treatment effects are either more pronounced or primarily driven by the group of cost-unaware women, for whom the treatment information revealed that their reduced hours are more costly than they previously thought.

This aligns well with the concept of information-based updating rather than salience as the behavioral mechanism behind our results.

Several patterns in our inattention survey are further indicative of women being inattentive to the long-term consequences of a reduced employment because of a lack of information, rather than salience. First, a vast majority of women do not report this dimension as factoring into their employment decisions. Second, close to 80% of mothers had either never or not concretely calculated financial consequences of their labor supply decisions. These two patterns do not support the notion that women simply neglect to recall information that is already known. The high share of respondents who struggle to calculate the long-term numbers for a representative teacher further indicates that these are not parameters that are easily retrievable to women at the point of making employment decision and underline that such considerations require women to be consciously “thinking slow” (Kahneman, 2011) in order to overcome the societal default.

It is further worth noting that hyperbolic discounting, or inattention towards the future self’s utility, is not at the heart of the limited attention we document: If women in our setting were hyperbolic discounters, they would aim to increase their employment at a future date, but then postpone to do so at the moment of decision making. In this case, our intervention would not necessarily make women better off as trading utility between different selves has no clear normative implication. Since the teachers’ employment levels follow a clear life cycle pattern, we can examine potential hyperbolic discounting by comparing the control groups’ planned employment level increases in the future with their counterparts who are currently at that age in the cross-section. Appendix Figure C7 plots the control groups’ planned future employment level at different ages elicited in our survey against the corresponding employment levels of teachers in the administrative data. Panel A uses the full sample of women in the administrative data (including non-mothers), whereas for ages under 37, Panel B only includes data for women who had a recent employment level decrease to proxy for being a mother. This comparison suggests that on average, women have priors about their future labor supply that coincide quite closely with the typically observed life-cycle pattern.

6.7 Why Are Some Women Cost-Unaware?

Most of our treatment impacts are stronger among the group of cost-unaware women, i.e. those women who under-estimate the penalty of part-time work on pensions. In the following, we explore how these women differ on observables to shed more light on why this group of women adjusts. Appendix Table C2 shows baseline characteristics for aware and cost-unaware women. Regarding demographics, these two groups do not differ. Notably, we also do not detect differences in employment levels or other work-related variables. Cost-unaware women are more gender-conservative, however, and score .1 SD lower on the gender norms index.

In Appendix Table C3, we use the control group only to examine additional dimensions that were collected after the treatment. Cost-unaware women generally show significantly less interest in obtaining information on financial topics: They score .14 SD lower on the Tools Index that combines measures of sign-up for different financial information materials. In terms of future employment plans, we also see differences with cost-unaware women planning to have

lower employment levels in the future. In particular, cost-unaware women in the control group plan to work about 2.6 ppt less in 10 years compared to cost-aware women.

Taken together, these patterns highlight that treatment adjustments are probably not driven by the cost-unaware group having more scope to increase workload or having made different employment decisions in the past. Instead, this group of women is generally less interested in and aware of financial matters, which provides an explanation for why they under-estimate the cost of part-time work at baseline.

7 Robustness

7.1 Spillover Effects

It is conceivable that teachers in the treatment group talk about the information received in the intervention with colleagues working in the same school who were assigned to the control group. In this case, our treatment effect would constitute a lower bound. The two-stage randomization design with schools in which no teachers were treated (pure control) allows us to gauge the presence and magnitude of potential spill-overs (see Section 3.2.4). Appendix Table D1 displays the main treatment effects and heterogeneous effects estimated by comparing treated teachers to the pure control group for three main outcomes: the information update and employment intentions in 10 years from the follow-up, and the change in employment level one year after the intervention. The treatment effects using the pure control group are somewhat larger, especially for cost-unaware women’s information update and actual employment level, but we cannot reject that coefficients are the same.

Appendix Table D2 reports estimates when comparing control group teachers who work in schools with treated teachers against the pure control group. There is no clear evidence for spillover effects in the overall sample. For cost-unaware teachers, we observe a marginally significant information update and a (non-significant) increase in employment level, both of which are about a third of the corresponding main treatment effect.

Both comparisons suggest some small spillover effects towards cost-unaware control teachers who work in treated schools. Our main treatment effects should thus be considered as a lower bound. However, we cannot reject that the coefficients are significantly different when comparing treated teachers against the pure control group only.

7.2 Experimenter Demand

Our treatment informs women about the long-run costs of part-time work. If participants interpret the treatment materials as encouraging them to better plan for their financial future and work more, they may respond in ways they perceive as desired by the research team.

We carefully address this concern in our experimental design. First, for the financial awareness update, we measure financial inattention and financial update in a related but different way. We do this in order to reduce consistency bias, which could lead to a muted effect of the information (Haaland et al., 2023). Second, in terms of long-term employment intentions, we measure

persistence in a follow-up, which should reduce experimenter demand. Third, we include an incentivized outcome to measure financial behavior and implement incentive-compatible measures of long-term employment intentions (Haaland et al., 2023). Forth, for employment outcomes, our setting allows us to go beyond measuring intentions by linking our survey to administrative data to measure actual employment decisions one year after the intervention.

To further evaluate potential experimenter demand effects, we adopt the approach of Dhar et al. (2022) and measure participants’ general inclination to respond in a socially desirable manner.⁴³ Appendix Table D3 shows that none of the main treatment impacts are driven by participants who scored higher on the social desirability index.

7.3 Further Robustness: Sample and Specification

We further assess the robustness of our estimates with respect to the inclusion of control variables and sample definition. Appendix Table D4 reports the main results with and without the addition of individual level control variables based on post-double-selection lasso (Belloni et al., 2016). None of the estimates are statistically different from our main estimates.

We exclude pregnant women from our main estimation sample as they are in an exceptional labor market situation and their employment level in the next school year is likely affected by statutory maternity leave. Appendix Table D5 shows that results are unaffected when including this group in the sample.

As noted above, we have a remarkable high turnout in the follow-up survey of around 70% in the treatment and the control group and the balancing exercise does not indicate any strong selection (see Appendix Table F6 in the appendix). We further validate the robustness of our results based on the follow up survey with respect to selection by re-estimating our treatment effects re-weighting the observations by the inverse probability of participation in the follow-up. The treatment effects on the labor market outcomes from the follow-up are virtually unchanged (see Appendix Table D6).

7.4 Implementation Checks

Timing of Intervention and Adjustment Logistics— Our intervention was strategically timed to coincide with the start of the time window in which teachers begin to discuss their desired employment level for the next academic year with principals. We also directly verify whether the intervention occurred in the appropriate time window for women to act upon the treatment information. In the follow-up survey, we asked women when they made the decision about how much they personally would like to work next school year. We specifically asked for women’s personal decision (which may be subject to change due to external factors) to

⁴³We elicit five items from the Marlowe-Crowne social desirability scale (Crowne and Marlowe, 1960) and estimate heterogeneity along an index capturing an individual’s propensity to present herself in a socially desirable way in the survey. Based on the index, we define a participant as answering in a socially desirable way (“Desirable”) if their index score is above the sample median. We elicited social desirability during the follow-up survey. As personality traits are found to be largely stable over long periods (see, e.g. Almlund et al., 2011, for a review), we think it is reasonable to assume that individual’s propensity to give socially desirable answers did not change in the two months between the intervention survey and the follow-up. Consistently, we do not find that the treatment and control group differ in their social desirability (see column 1 of Appendix Table D3).

understand whether mothers' choices are malleable or decided upon long in advance. Appendix Figure D1a shows that more than 50% of women decided on their personally desired employment level during the immediate months after the treatment (last 2–3 months), or were still in the process of deciding at the time of the follow-up survey, which took place before the time that employment contracts are finalized. The timing of employment decisions does not differ by treatment status, suggesting both that this is the relevant time window for adjustment for a sufficiently large share of women and that the intervention did not move women who had their decision set long in advance.

We also ask participants whether they succeeded in implementing their personally desired employment level. As shown in Appendix Figure D1b, about 60% of women are able to implement their personally preferred number of hours next school year, with most of the remainder (34%) reporting that their hours have not been formally agreed on yet at the time of the follow up survey. Very few women report either having wanted to work more or fewer hours relative to their employment level next school year, and there are no significant differences between treatment and control. This further corroborates that teachers are not constrained by demand-side factors at the time of our intervention and that a large majority manages to implement their preferred employment level.

Engagement with study— Our study population is very diligent. Only 1.4% of those who were randomized drop out from the survey during or directly after the video (1.2% in treatment, 1.73% in tax video, 2.5% in housing video, and 0.75% in paygap video) and only 1.7% do not respond to the attention check question. On average, among those who stay in the survey after the video, the treatment group spends 4.39 minutes (duration 4:05) watching the video, while the control group spends 2.45 minutes (duration 2:02) on the tax video, 5.18 minutes (duration 5:07) on the housing video, and 3.75 minutes (duration 3:24) on the pay gap video. This closely corresponds with the length of the respective videos.⁴⁴ Their attentiveness is confirmed in Figure D2 in the Appendix, where we see that 96% of respondents in the control and 99% of treatment group respond correctly to knowledge questions about the content of the presented video. We are also able to track participants' activity in the tool. Appendix Table D7 provides summary statistics on the use of the tool. In the treatment group, 29% of participants access the tool and, on average, use it more than once (1.26 times on different days). In terms of calculations, users run 2.13 different scenarios, with the majority simulating increases in the employment level (77%), with 18% of this concerning employment changes for next year. On average, participants simulate an employment increase of 12.12 percentage points.⁴⁵

8 Conclusion

In this paper, we shed light on the factors that mothers take into account when making labor supply decisions and provide evidence that they are largely inattentive to the long-run financial

⁴⁴Participants could stop the video while watching, re-watch it or open it additionally on youtube. We can only track the time they spend on the page with the video but not the interaction. The main message of the treatment video ends around minute 3:36.

⁴⁵We do not observe differential take-up (see Appendix Table D8) or use of the tool for the cost-unaware group.

consequences of part-time work. By conducting a large-scale field experiment that combines rich surveys with administrative data on employment outcomes, we show that informing mothers about the long-term consequences of reduced employment increases their financial awareness. This leads to changes in their financial behavior and shifts their future labor supply plans upwards. These changes are concentrated among women who underestimate the long-term costs of part-time work. Using linked employer administrative data, we show that the actual employment level of women who underestimate the long-term costs increases significantly one year later. The magnitude of the adjustment is substantial: Three out of every ten teachers work an extra half-day a year later. If this is sustained in the long term, as suggested by the results of the similar-sized shift in employment plans, it reduces their income loss by approximately 18% and increases their pension payments from the occupational pension scheme by 15%, narrowing the gender pension gap by 47%.

We benchmark our effect size with findings from the literature that studies the impact of childcare on maternal labor supply. Quasi-experimental studies conducted in settings with high childcare costs have found effects that imply an increase in maternal labor supply of around 4–11 percentage points for policies that subsidize childcare (see [Carta and Rizzica, 2018](#), for a review). Our effect size of 3 percentage points would thus be in the bottom range of the effects achieved by these large, and relatively costly, reforms. Estimates of the elasticity of maternal labor supply with respect to childcare prices range between -0.1 and -0.2 ([Blau and Currie, 2006](#); [Carta and Rizzica, 2018](#)). Given the 6% increase in the level of employment of unaware mothers, and assuming that the elasticity of the extensive and intensive margins is similar, our effect size would correspond to the impact achieved by a reduction in childcare costs of 30 to 60%.

Our findings have relevant implications for policy design. Our data shows that although the overwhelming majority of women believe that financial information on the long-term implications of different employment levels could be useful in making decisions about labor supply, very few women do the calculations for employment decisions after having children. The results of our experiment demonstrate that a very simple, low-cost intervention generates relatively large behavioral responses, both in terms of financial behavior and labor supply, that help women who are unaware of the long-term costs of part-time work mitigate the financial consequences.

Given the observed drop in maternal labor force participation and income after the birth of a first child in many countries, raising awareness about the substantial financial consequences of these decisions throughout the life cycle can help women better plan for the future. Providing easy-to-understand projections of the financial implications of different levels of employment (or earnings) could serve as a promising tool in this area. More broadly, emphasizing the long-term financial aspect in the context of family policies, such as the provision of childcare expansions and subsidies, could enhance their effectiveness in promoting women’s participation in the labor force.

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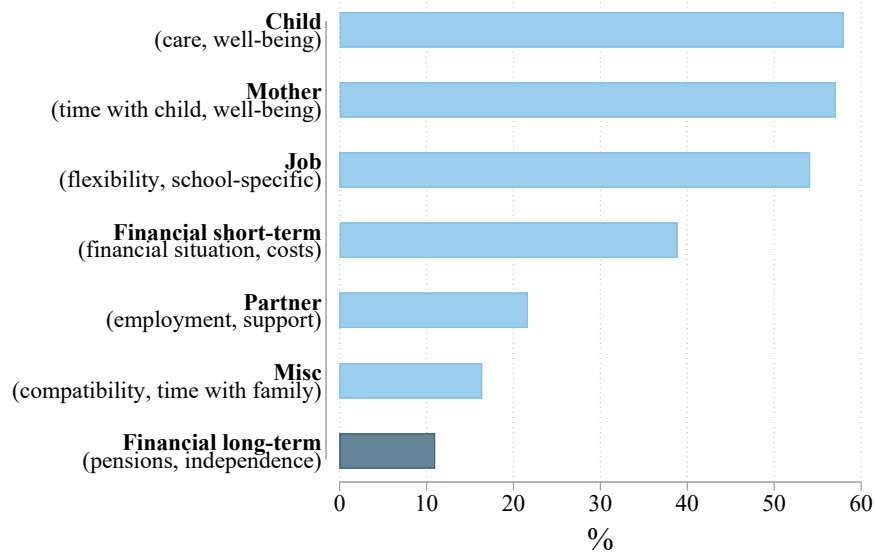
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Stantcheva, S. (2023). How to run surveys: A guide to creating your own identifying variation and revealing the invisible. *Annual Review of Economics*, 15:205–234.

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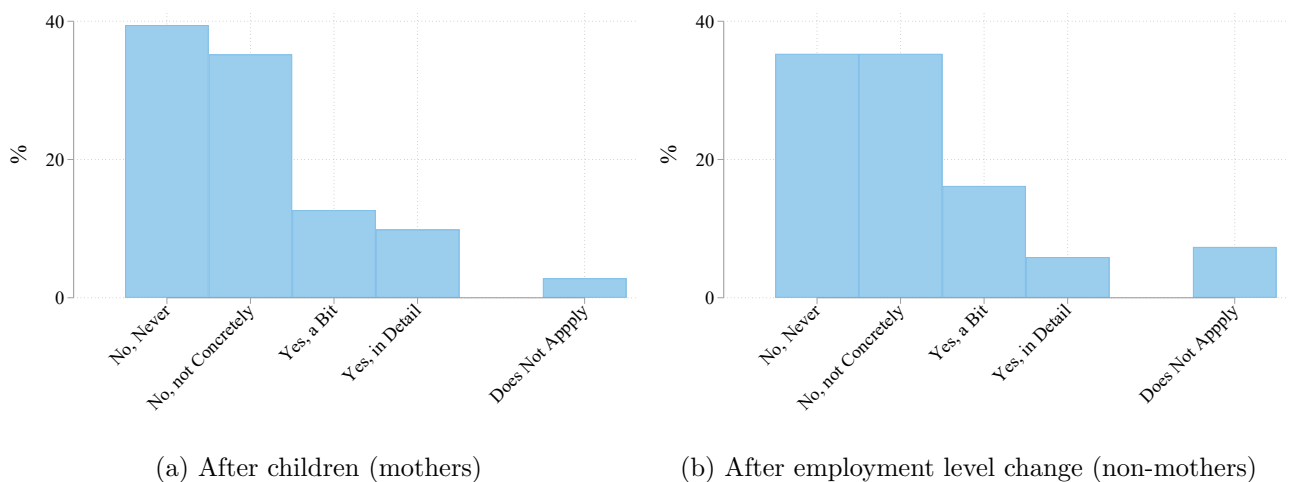
Tables and Figures

Figure 1: Inattention: Factors Considered in Labor Supply Decision after Childbirth



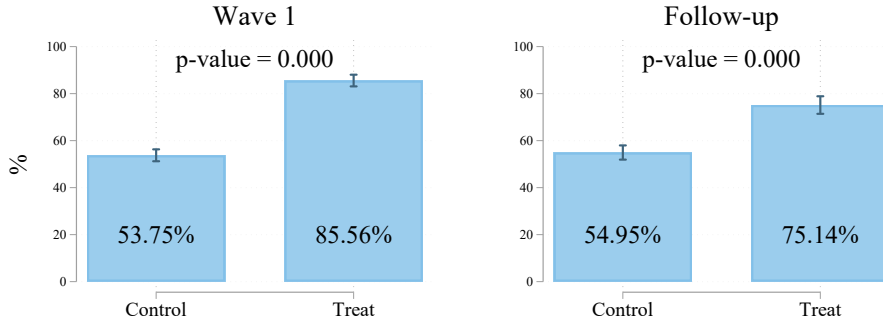
Notes: This figure shows the percentage of women who mention a given topic when asked which factors they considered for their labor supply decision after the birth of their first child. We categorize the most frequently mentioned categories in an open ended text question, and group the rest of factors in a miscellaneous category (Misc). Data from the Main Intervention survey. N = 2,344.

Figure 2: Inattention: Calculated Financial Consequences of Employment Level



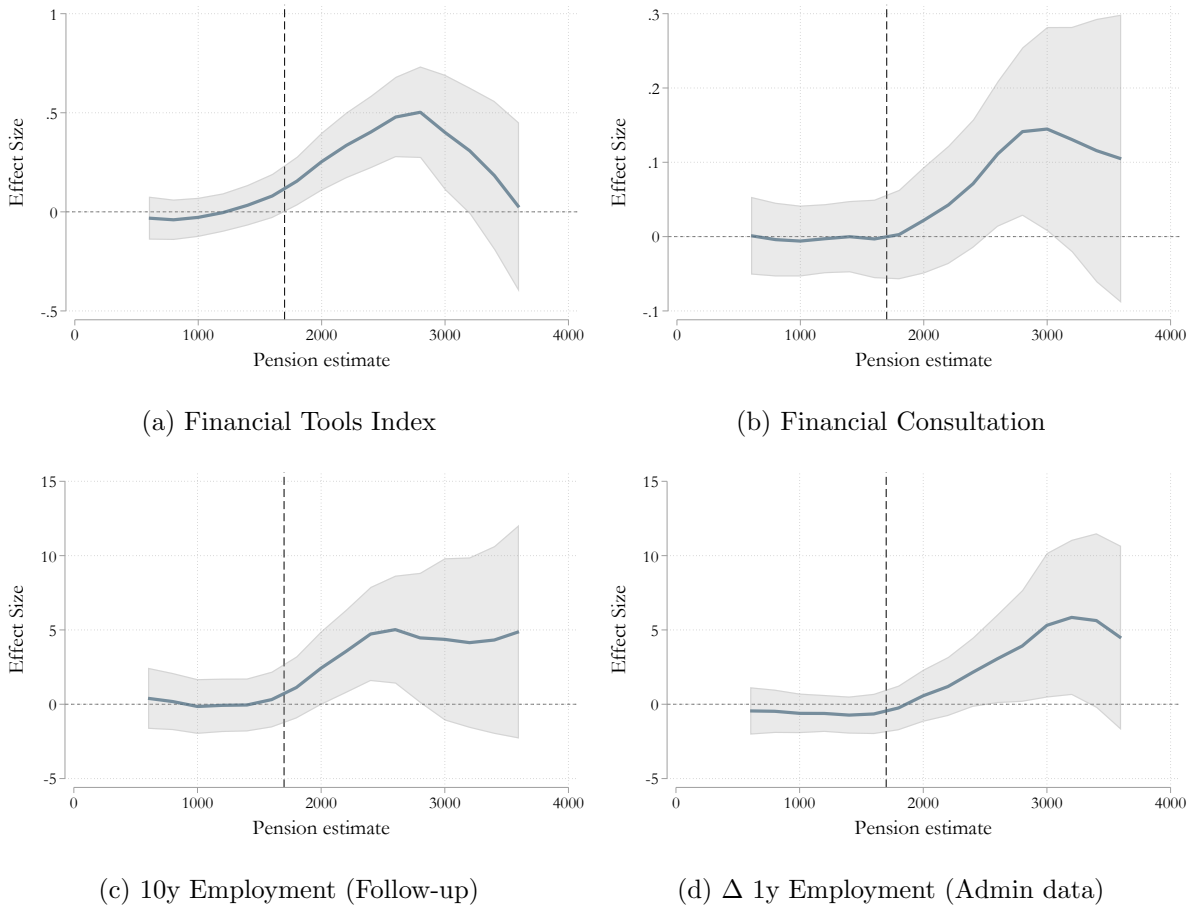
Notes: This figure shows the percentage of women who calculated the financial implications for their pension receipt when deciding about how much to work after a) having children or in the context of b) a change in the level of employment (women without children). Data from the Teachers Inattention sample. N = 142 (After children); N = 68 (No children).

Figure 3: Treatment Effect on Information Update



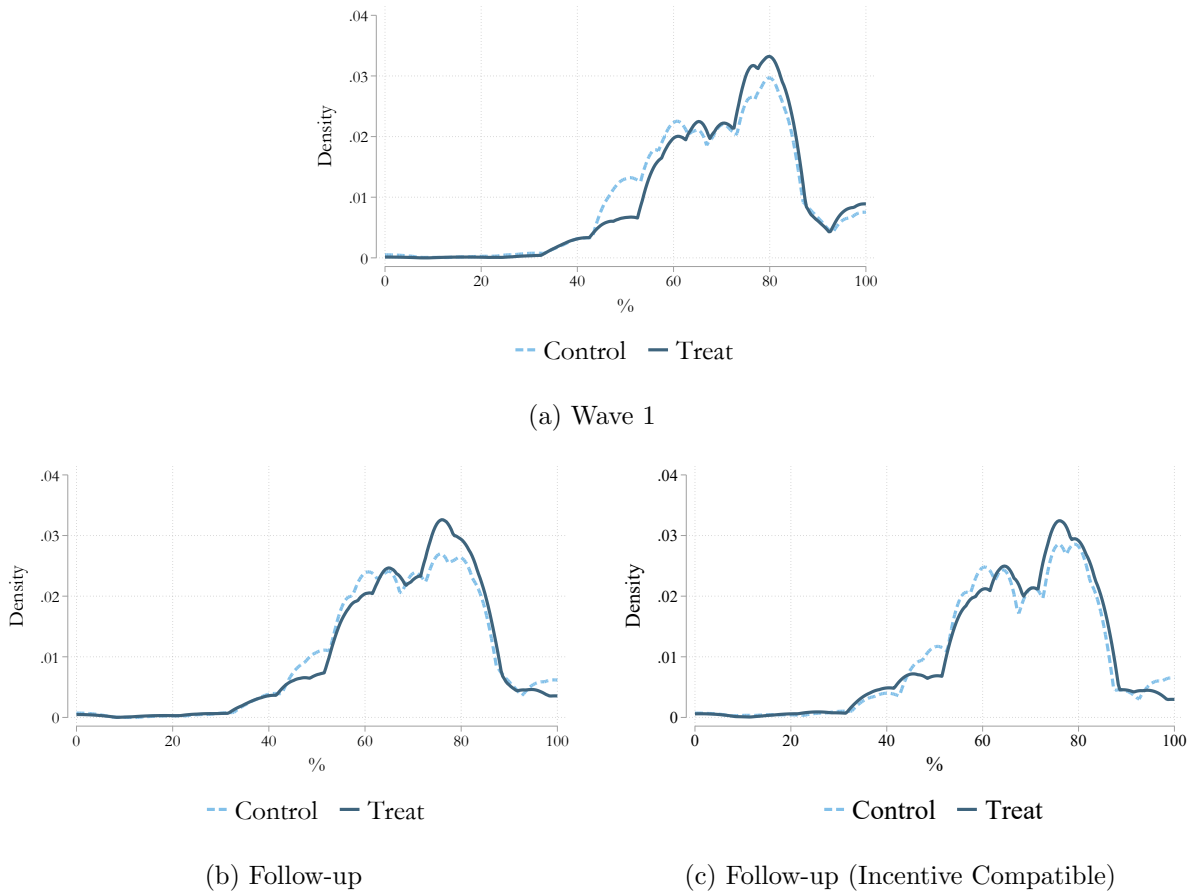
Notes: This figure shows the percentage of women who correctly assess the relative magnitude of the financial implications of a labor supply increase by treatment group. Left panel: Wave 1 (N= 2,267). Right panel: Follow-up survey (N=1,659).

Figure 4: Nonparametric Heterogeneous Treatment Effects By Cost-Awareness



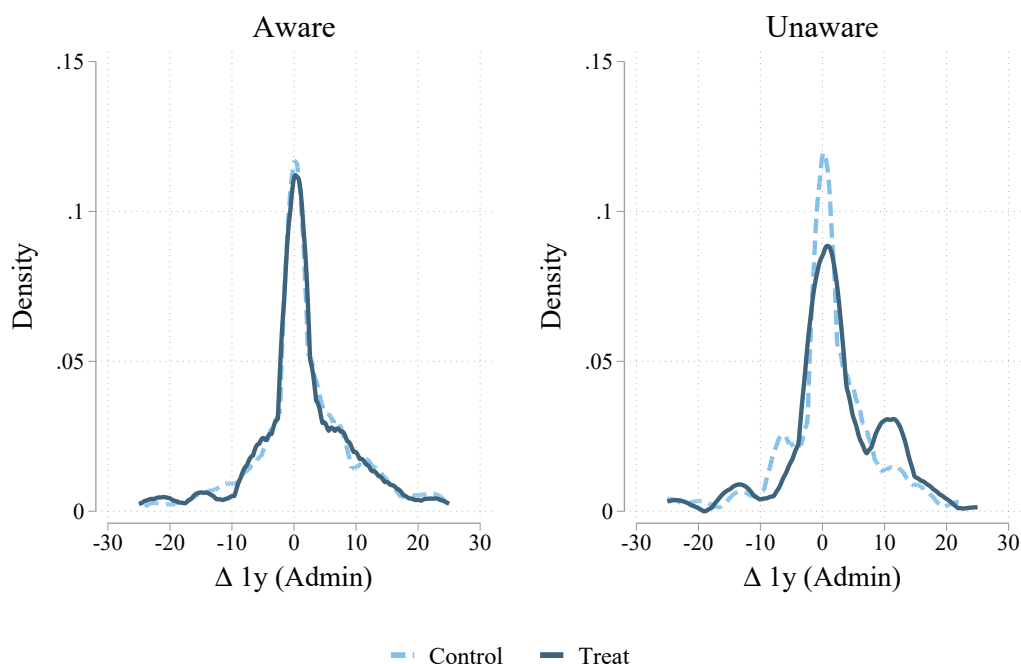
Notes: This figure estimates treatment effects by respondents' part-time pension estimate (cost-awareness) using a series of locally weighted regressions. Dashed vertical line indicates true value. Data from Wave 1, N= 2,359 (panels a and b), from the Follow-up, N=1,707 (panel c), and from administrative data, N= 2,152 (panel d). Triangular kernel with bandwidth 600. All specifications use post-double-selection lasso to determine the set of controls (Belloni et al., 2016) and strata fixed effects. Standard errors clustered at the school level.

Figure 5: Planned Employment Level in 10 Years by Treatment Status



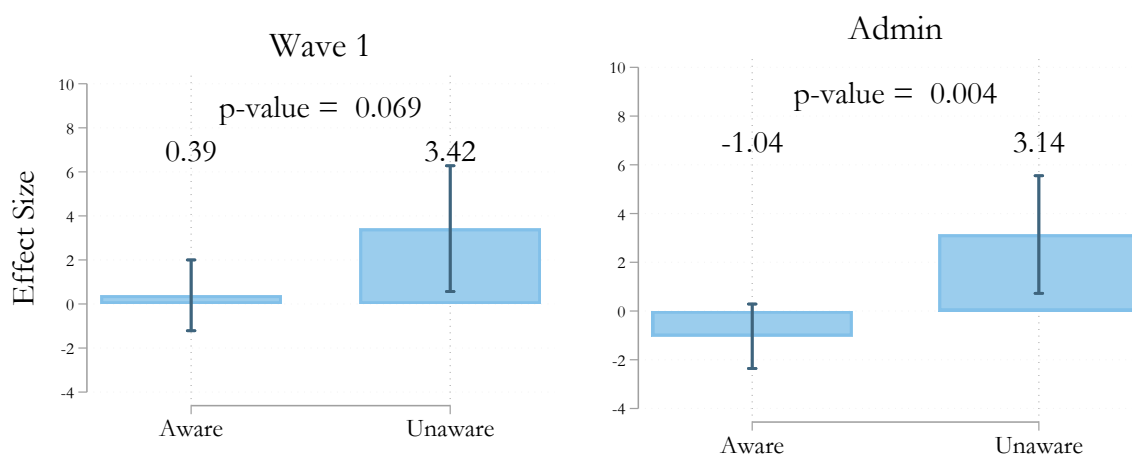
Notes: This figure shows the densities for respondents' planned employment level in 10 years by treatment status. Planned employment level for any employer in 10 years measured in Wave 1 (Panel (a), N=2,295), Follow-up (Panel (b), N=1,636). Planned employment level in 10 years for the Department of Education only elicited with an incentive compatible measure in the Follow-up (Panel (c), N= 1,684).

Figure 6: Change in Labor Supply by Cost-Awareness, Admin Data (raw)



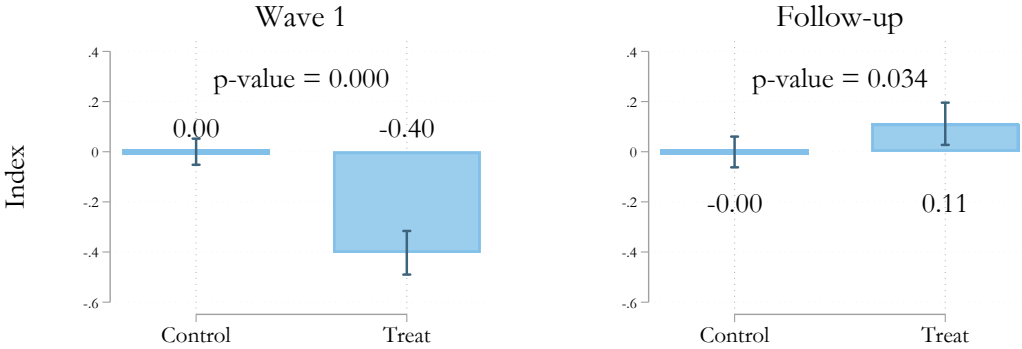
Notes: This figure shows the density of the difference in employment level between 2023 (post-intervention) and 2022 (pre-intervention) by cost-awareness in administrative data. Left panel: Change in employment level for cost-aware women. Right panel: Change in employment level for cost-unaware women. (N = 2,008).

Figure 7: Treatment Effect: Short-Term Labor Supply



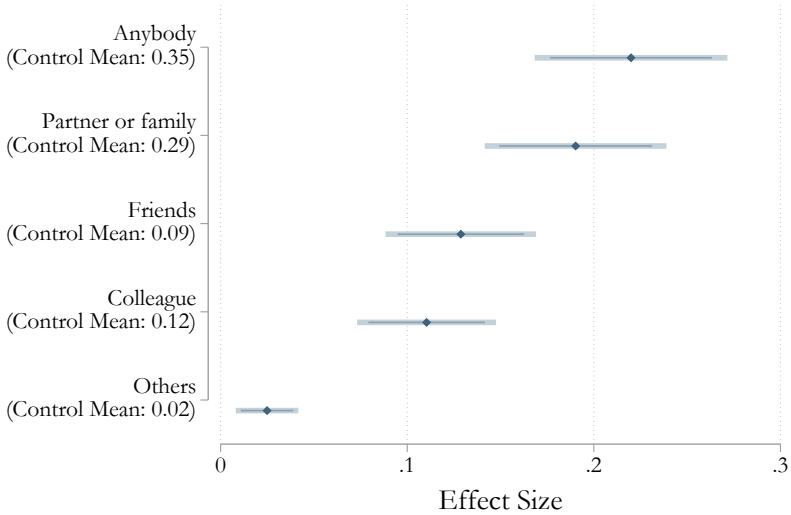
Notes: This figure shows the treatment effect on short-term labor supply one year post-intervention by cost-awareness. Left panel: Change in next academic year's planned employment level (Wave 1, N = 2,161). Right panel: Change in actual employment level, administrative data (N = 2,008). Equation 1 estimated with separate treatment effects by cost-awareness. All specifications use post-double-selection lasso to determine the set of controls (Belloni et al., 2016) and strata fixed effects. Standard errors clustered at the school level.

Figure 8: Treatment Effect: Emotional Reaction



Notes: This figure shows treatment effects for an emotions index (positive values indicate positive emotions). Left panel: Emotions measured immediately after treatment (Wave 1, N=2,140), index constructed with question regarding feelings about the future (angry, anxious, hopeful, discouraged, happy, motivated). Right panel: Emotions in the follow-up (N= 1,582), index using a reduced version of the Perceived Stress Scale. All specifications use post-double-selection lasso to determine the set of controls (Belloni et al., 2016) and strata fixed effects. Standard errors clustered at the school level.

Figure 9: Treatment Effect: Talking about Information



Notes: This figure shows the treatment effect on the probability of talking about the content of the video (multiple answers possible), measured in the Follow-up (N= 1,707). All specifications use post-double-selection lasso to determine the set of controls (Belloni et al., 2016) and strata fixed effects. Standard errors clustered at the school level.

Table 1: Financial Estimates: Students and Teachers Inattention Samples

	% within 10%	% Don't Know	Correct Value	Median Guess	> True Value	≤ True Value
	(1)	(2)	(3)	(4)	(5)	(6)
A. Students						
<i>Short-term</i>						
Monthly Salary at 60%	87.94	16.39	6,300	6,300	3.52	96.48
<i>Long-term</i>						
Pension Receipt at 40%	26.36	53.97	1,833	1,775	47.27	52.73
Pension Receipt at 60%	14.55	53.97	2,925	2,450	37.27	62.73
Total Salary at 40%	0.00	44.77	1,771,804	1,612,800	17.42	82.58
Total Salary at 60%	0.00	44.77	2,657,706	2,359,300	14.39	85.61
B. Teachers						
<i>Short-term</i>						
Monthly Salary at 60%	86.81	18.02	5,100	5,100	3.30	96.70
<i>Long-term</i>						
Pension Receipt at 40%	14.08	66.98	1,875	1,500	36.62	63.38
Pension Receipt at 60%	14.29	67.44	2,608	1,950	27.14	72.86
Total Salary at 40%	11.96	57.21	1,607,000	1,212,000	7.61	92.39
Total Salary at 60%	10.00	58.14	2,411,000	1,800,000	6.67	93.33

Notes: This table shows women's financial guesses for the implications of part-time work based on the vignette described in Section 3.1. Column (1) is the share of women whose guess is within a 10% bandwidth from the correct value. Column (2) share of women who do not know the answer. Column (3) reports the true value. Column (4) the median guess. Columns (5) and (6) the share of women who give an estimate above, or below or equal, to the true value, respectively. Panel (a) data from the Student Inattention Sample, N= 311; Panel (b) data from the Teachers Inattention Sample, N= 248.

Table 2: Treatment Impact on Financial Outcomes

	Financial Index	Tools Index	Consultation	Information Update	
				W1	FU
	(1)	(2)	(3)	(4)	(5)
A. Main Estimates					
Treat	0.3818*** (0.0397)	0.0774* (0.0413)	0.0119 (0.0201)	0.3118*** (0.0184)	0.2028*** (0.0263)
B. Heterogeneity					
Treat * Unaware	0.5550*** (0.0835)	0.2943*** (0.0866)	0.0565 (0.0426)	0.3136*** (0.0400)	0.2529*** (0.0490)
Treat * Aware	0.3265*** (0.0469)	0.0077 (0.0502)	-0.0024 (0.0240)	0.3117*** (0.0210)	0.1889*** (0.0300)
Adjusted R^2	0.08	0.06	0.01	0.13	0.06
Obs.	2096	2096	2096	2096	1542
Control Mean	0.02	0.00	0.30	0.54	0.55
P-value	0.02	0.01	0.25	0.97	0.25

Notes: This table shows the treatment effect on financial outcomes. The Financial Index (column 1) aggregates the Tools Index (column 2) and the Information Update (column 4). The Tools Index (column 2) measures the willingness to sign up to receive different information materials and resources related to financial planning, including the incentivized sign-up for a financial consultation. Column (3) shows the incentivized sign-up for a financial consultation with an expert separately. Column (4): Information update, measured as the propensity to correctly rank the (relative) magnitude of the financial implications of an increase in employment level. Columns 1-4 use data from Wave 1 survey, Column 5 from the Follow-up. Panel A: Average effect. Panel B: Equation 1 estimated with separate treatment effects by cost-awareness. P-value for test of equality of coefficients between cost-unaware and aware. All specifications use post-double-selection lasso to determine the set of controls (Belloni et al., 2016) and strata fixed effects. Standard errors clustered at the school level. Significance levels: * $p < 0.10$, ** $p < 0.05$, *** $p < 0.01$.

Table 3: Treatment Impact on Short-term Labor Supply Outcomes

	Δ 1y		
	W1 (1)	FU (2)	Admin (3)
A. Main Estimates			
Treat	1.1253 (0.7165)	-0.0331 (0.8076)	-0.0473 (0.5806)
B. Heterogeneity			
Treat * Unaware	3.4211** (1.4532)	1.3454 (1.7960)	3.1385** (1.2276)
Treat * Aware	0.3928 (0.8184)	-0.4207 (0.9426)	-1.0362 (0.6732)
Adjusted R^2	0.12	0.10	0.06
Obs.	2161	1598	2008
Control Mean	54.61	54.64	52.86
P-value	0.07	0.40	0.00

Notes: This table shows the treatment effect on short-term labor supply outcomes. Column 1 change in next academic years' planned employment level (Wave 1), Column 2 change in next academic years' planned employment level measured in the follow-up. Column 3 change in next years' employment level in the administrative data. Panel A: average effect. Panel B: Equation 1 estimated with separate treatment effects by cost-awareness. P-value for test of equality of coefficients between cost-unaware and aware. All specifications use post-double-selection lasso to determine the set of controls (Belloni et al., 2016) and strata fixed effects. Standard errors clustered at the school level. Significance levels: * $p < 0.10$, ** $p < 0.05$, *** $p < 0.01$.

Table 4: Treatment Impact on Long-term Labor Supply Outcomes

	Incentive Compatible			FU	W1
	3y	5y	10y	10y	10y
	(1)	(2)	(3)	(4)	(5)
A. Main Estimates					
Treat	0.4049 (0.6146)	0.9509 (0.6803)	0.7102 (0.7984)	1.2021* (0.7248)	2.9909*** (0.6012)
B. Heterogeneity					
Treat * Unaware	2.1346 (1.3842)	4.1372*** (1.4578)	5.4144*** (1.8323)	5.0871*** (1.4316)	4.1355*** (1.2229)
Treat * Aware	-0.0780 (0.6969)	0.0824 (0.7583)	-0.5736 (0.8676)	0.1151 (0.8255)	2.6237*** (0.7173)
Adjusted R^2	0.49	0.39	0.16	0.18	0.19
Obs.	1564	1554	1550	1596	2155
Control Mean	57.27	61.59	68.46	69.23	70.10
P-value	0.16	0.01	0.00	0.00	0.30

Notes: This table shows the treatment effect on long-term labor supply outcomes. Columns (1) to (3) incentive-compatible planned employment level in 3, 5, and 10 years (Employment level for Department of Education only). Column (4) 10 years planned employment measured in the follow-up (any employer), and in column (5) measured in the Wave 1 survey. For the incentive-compatible elicitation, we informed participants that their answers would be used to generate a forecast of the teacher workforce for the Department of Education. Panel A: average effect. Panel B: Equation 1 estimated with separate treatment effects by cost-awareness. P-value for test of equality of coefficients between cost-unaware and aware. All specifications use post-double-selection lasso to determine the set of controls (Belloni et al., 2016) and strata fixed effects. Standard errors clustered at the school level. Significance levels: * $p < 0.10$, ** $p < 0.05$, *** $p < 0.01$.

Table 5: Mechanisms: Reactions to Treatment

	Positive Emotions		Talk to		
	W1 (1)	FU (2)	Anybody (3)	Partner (4)	Action (5)
A. Main Estimates					
Treat	-0.4142*** (0.0502)	0.0967* (0.0518)	0.2163*** (0.0269)	0.1870*** (0.0255)	0.1260*** (0.0213)
B. Heterogeneity					
Treat * Unaware	-0.6384*** (0.0990)	-0.0293 (0.1202)	0.2155*** (0.0591)	0.1758*** (0.0557)	0.1387*** (0.0465)
Treat * Aware	-0.3423*** (0.0565)	0.1307** (0.0573)	0.2168*** (0.0293)	0.1903*** (0.0284)	0.1228*** (0.0230)
Adjusted R^2	0.07	0.04	0.06	0.07	0.03
Obs.	2140	1582	1497	1561	1576
Control Mean	0.00	-0.00	0.35	0.29	0.09
P-value	0.01	0.23	0.98	0.81	0.75

Notes: This table shows the treatment effect for:

Columns (1) and (2) emotions index measured in Wave 1, and follow-up, respectively with positive values indicating positive emotions. Column (1): index constructed with question regarding feelings about the future (angry, anxious, hopeful, discouraged, happy, motivated). Column (2): emotions index using a reduced version of the Perceived Stress Scale.

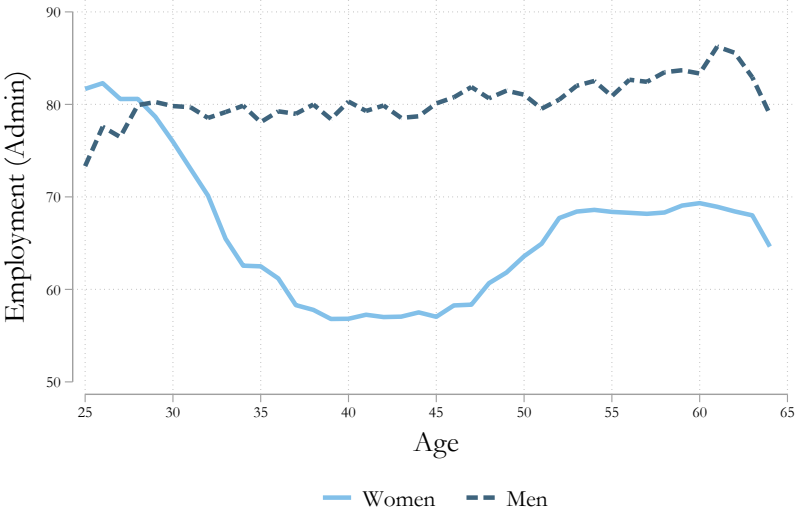
Column (3) and (4) probability of talking with anybody, or with their partner.

Column (5) probability of planning to take any action in response to the video watched.

Columns (2)-(5) based on data from follow-up survey. Panel A: average effect. Panel B: Equation 1 estimated with separate treatment effects by cost-awareness. P-value for test of equality of coefficients between unaware and aware. All specifications use post-double-selection lasso to determine the set of controls (Belloni et al., 2016) and strata fixed effects. Standard errors clustered at the school level. Significance levels: * $p < 0.10$, ** $p < 0.05$, *** $p < 0.01$.

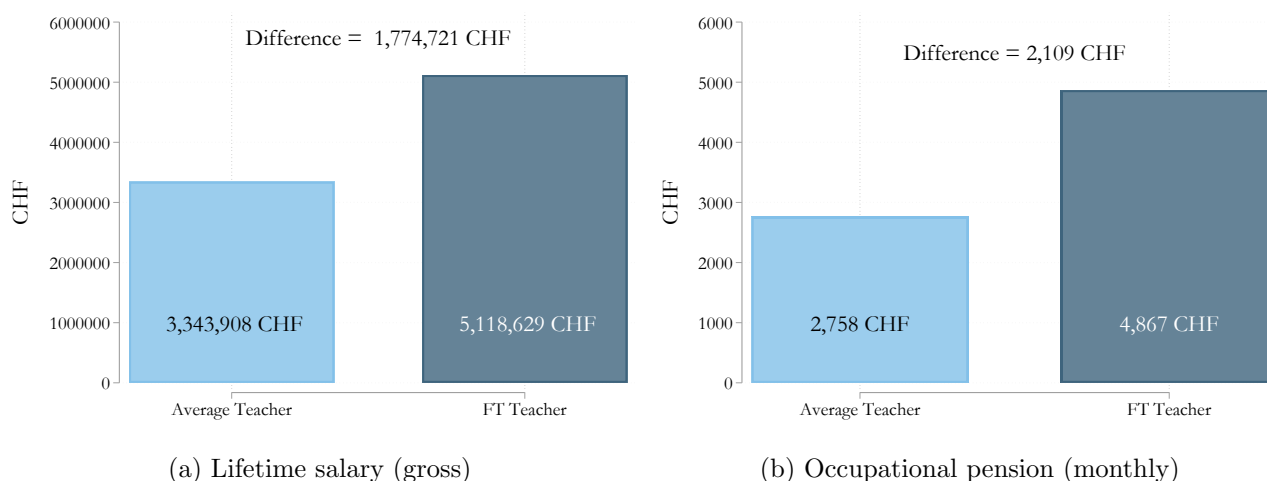
A Context: Teachers and Part-Time Employment

Figure A1: Employment Level by Teacher Age and Gender (Cross-Section)



Notes: This figure shows the average level of employment by teacher age, using administrative data for 2019-2022. Administrative data from teachers working in the Swiss region of the main intervention. N = 20,551.

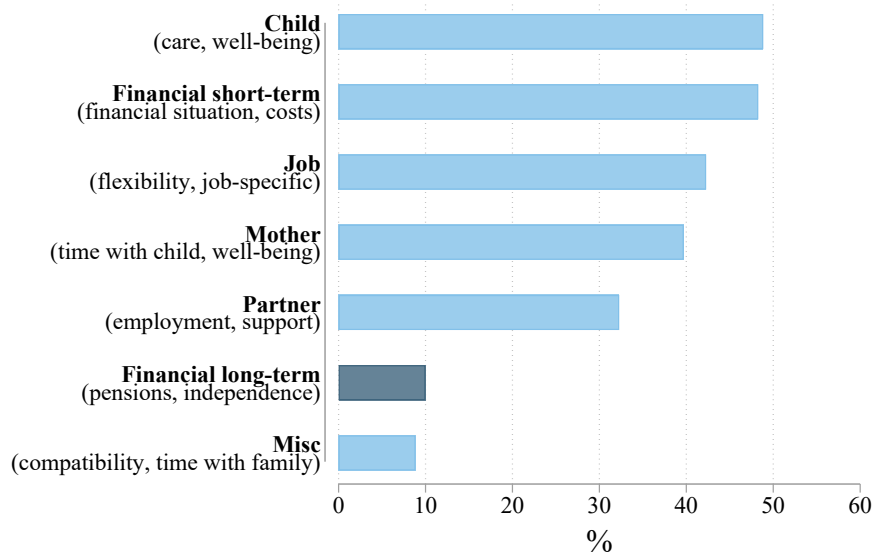
Figure A2: Long-term Financial Costs of Reduced Employment



Notes: This figure illustrates the long-term financial implications on lifetime earnings and monthly occupational pension payments for a teacher in a part-time scenario (assuming average employment levels by age from administrative data) compared to a teacher working full-time throughout their entire working life. See the documentation of our calculation tool in Appendix ?? for more details.

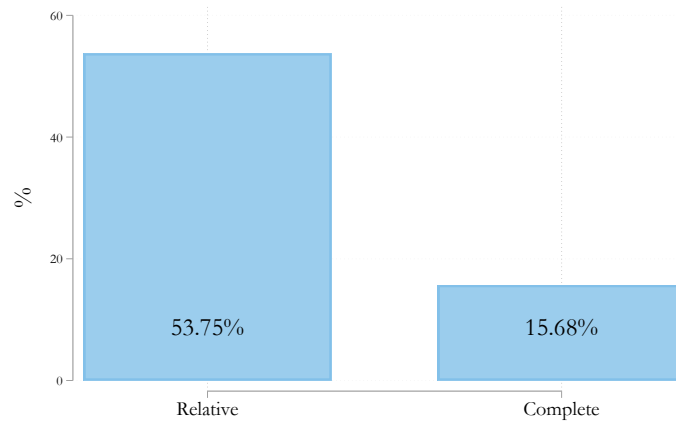
B Inattention Survey: Additional Results

Figure B1: Inattention: Factors Considered in Labor Supply Decision after Childbirth



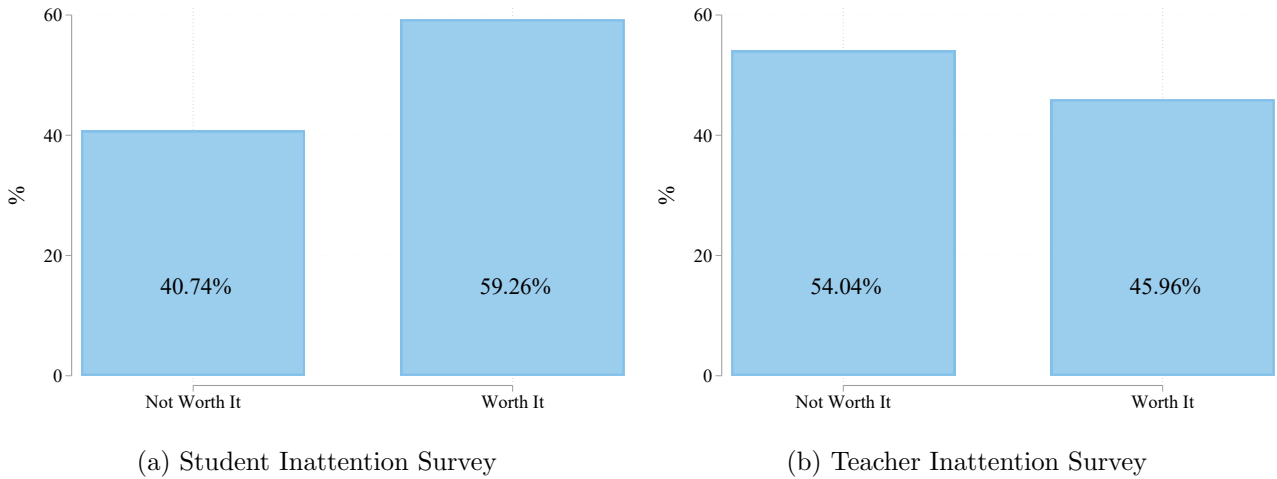
Notes: This figure shows the percentage of women who mention a given topic when asked which factors they considered for their labor supply decision after the birth of their first child. We categorize the most frequently mentioned categories in an open ended text question, and group the rest of factors in a miscellaneous category (Misc). Data from a sample of recent mothers. N = 350.

Figure B2: Inattention: Correct Ranking of Financial Factors (Main Sample)



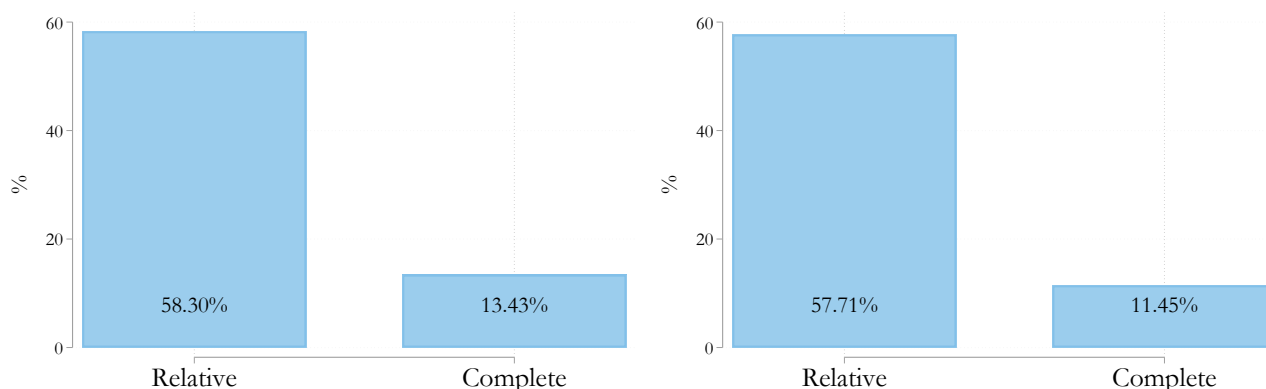
Notes: This figure shows the percentage of women who correctly assess the (relative) magnitude of the financial implications of an increase in employment level (across four financial factors). Left bar: percentage who correctly rank pensions and forgone earnings before childcare costs: Right bar: percentage who get the full ranking correct. We use observations in the control group only. Data from Wave 1 survey, $N = 1,505$.

Figure B3: Inattention: Financially Worthwhile to Increase Labor Supply



Notes: This figure shows the percentage of women who incorrectly assess that increasing the employment level is not worth it (first bar), or correctly assess that it is surely or probably worth it (second bar) for a vignette (more details in Section 3.1). Data from the Student Inattention Survey in panel (a) ($N = 297$) and from the Teacher Inattention Survey in panel (b) ($N = 235$).

Figure B4: Inattention: Correct Ranking of Financial Factors (Inattention Surveys)



(a) Student Inattention Survey

(b) Teacher Inattention Survey

Notes: This figure shows the percentage of women who correctly assess the relative magnitude of the financial implications of an increase in the employment level across four financial factors, and rank pensions and forgone earnings before childcare costs (first bar), and the percentage of women who get the full ranking correct (second bar). Data from the Student Inattention Survey in Panel (a) ($N = 283$) and from the Teacher Inattention Survey in Panel (b) ($N = 227$).

Table B1: Students: Classification of Estimates

	%
A. Total salary at 40%	
Monthly salary * Months * Years in LF	45.79
Multiple of 500k, 200k, 100k	18.95
Multiple of 500k	7.37
Multiple of 200k	7.89
Multiple of 100k	3.68
Misread question (state monthly salary)	3.68
Potential mistakes ($x < 100,000$)	14.74
Not classifiable	20.53
B. Pension receipt at 40%	
Round share of monthly salary	6.75
Multiple of 500, 200, 100	67.48
Multiple of 500	38.65
Multiple of 200	17.79
Multiple of 100	11.04
Potential mistakes (guess $>$ monthly salary)	6.13
Not classifiable	19.63

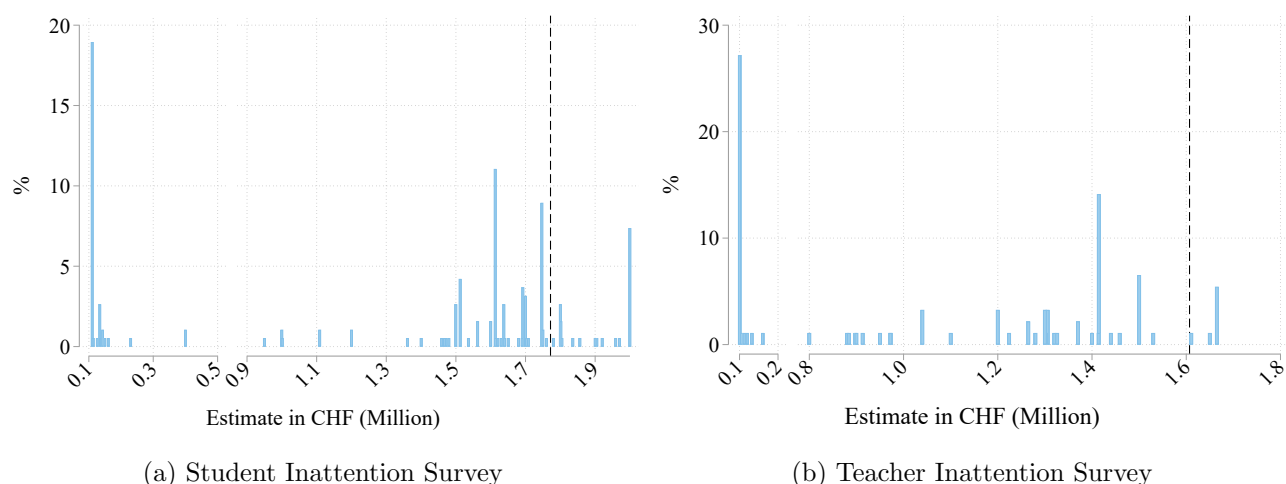
Notes: This table shows the percentage of women in each classification category of financial guesses. Financial guesses for total salary and pension receipt are based on a vignette of a (representative) teacher. Data from the Student Inattention Sample ($N = 311$).

Table B2: Teachers: Classification of Estimates

	%
A. Total salary at 40%	
Monthly salary * Months * Years in LF	30.43
Multiple of 500k, 200k, 100k	19.57
Multiple of 500k	7.61
Multiple of 200k	5.43
Multiple of 100k	6.52
Misread question (state monthly salary)	9.78
Potential mistakes (x < 100,000)	16.30
Not classifiable	23.91
B. Pension receipt at 40%	
Round share of monthly salary	1.41
Multiple of 500, 200, 100	78.87
Multiple of 500	40.85
Multiple of 200	32.39
Multiple of 100	5.63
Potential mistakes (guess > monthly salary)	7.04
Not classifiable	12.68

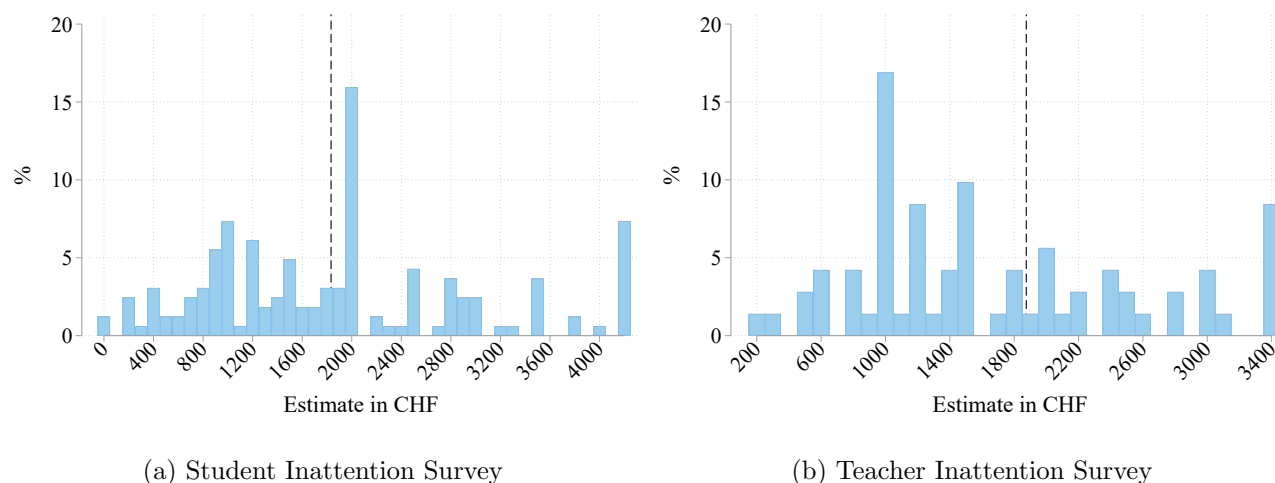
Notes: This table shows the percentage of women in each classification category of financial guesses. Financial guesses for total lifetime income and pension receipt are based on a vignette of a (representative) teacher. Data from the Teacher Inattention Sample (N = 248).

Figure B5: Inattention: Estimates for Total Lifetime Income



Notes: This figure shows the distribution of women's estimates for total lifetime income based on a vignette of a part-time teacher. Estimates are bottom-coded at 110,000 and top-coded at 2,000,000 for the student sample, and at 100,000 and 1,665,000 for the teacher sample. Data from the Student Inattention Survey in panel (a) (N = 190) and from the Teacher Inattention Survey in panel (b) (N = 92).

Figure B6: Inattention: Estimates for Monthly Pension Receipt



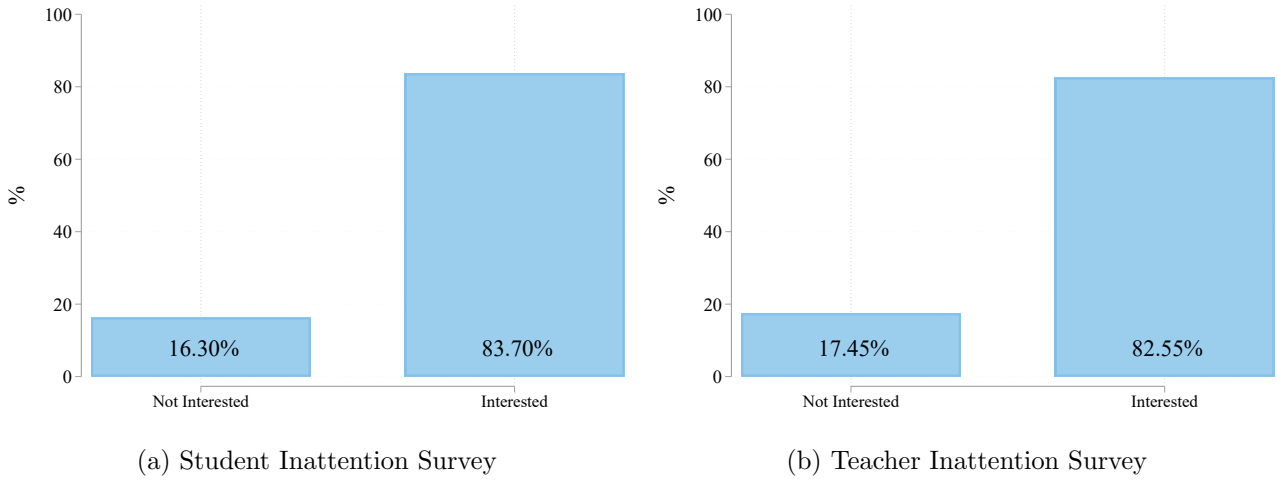
Notes: This figure shows the distribution of women's estimates for monthly pension receipt in retirement based on a vignette of a part-time teacher. Estimates are top-coded at monthly salary. Data from the Student Inattention Survey in panel (a) (N = 163) and from the Teacher Inattention Survey in panel (b) (N = 71).

Table B3: Reasons for Not Considering Long-Term Financial Factors: Teacher Inattention Sample

	N	%
	(1)	(2)
Unaware or Couldn't Calculate	53	35.33
Unimportant	59	39.33
Only Temporary Decision	12	8.00
Nobody Told me to Think about this	26	17.33
I Did what Everybody else Did	4	2.67
Other	44	29.33

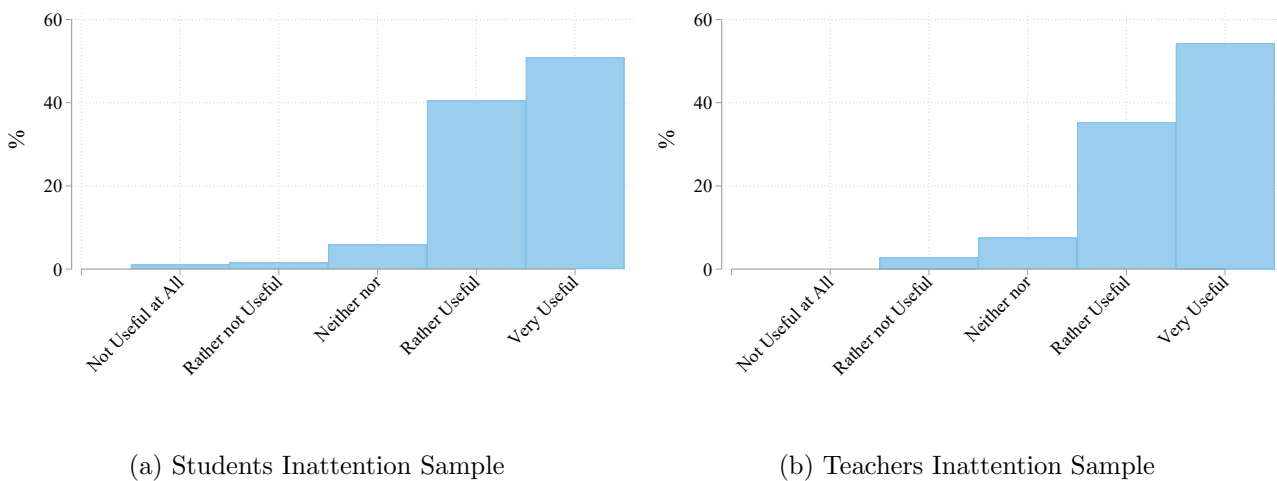
Notes: This table shows the main reasons that women report for not considering long-term financial factors. Data from Teacher Inattention Survey, N= 150.

Figure B7: Inattention: Demand for Financial Information



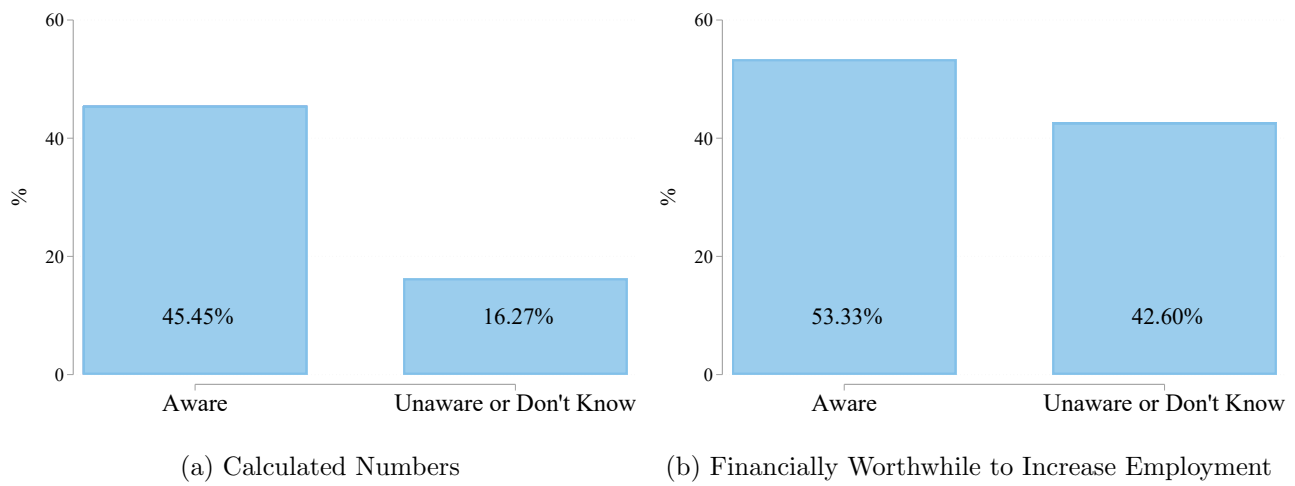
Notes: This figure shows the percentage of women who would not be interested (first bar), or who would be interested (second bar) in receiving financial information about the long-term consequences of changes in the level of employment. Data from the Student Inattention Survey in panel (a) (N = 227) and from the Teacher Inattention Survey in panel (b) (N = 212).

Figure B8: Inattention: Information is Useful for Labor Supply Decisions



Notes: This figure shows the percentage of women who believe that providing the numbers on how the level of employment affects future financial outcomes would be useful for mothers. Data from the Students Inattention Survey in Panel (a) (N = 185) and from the Teachers Inattention Survey in Panel (b) (N = 173).

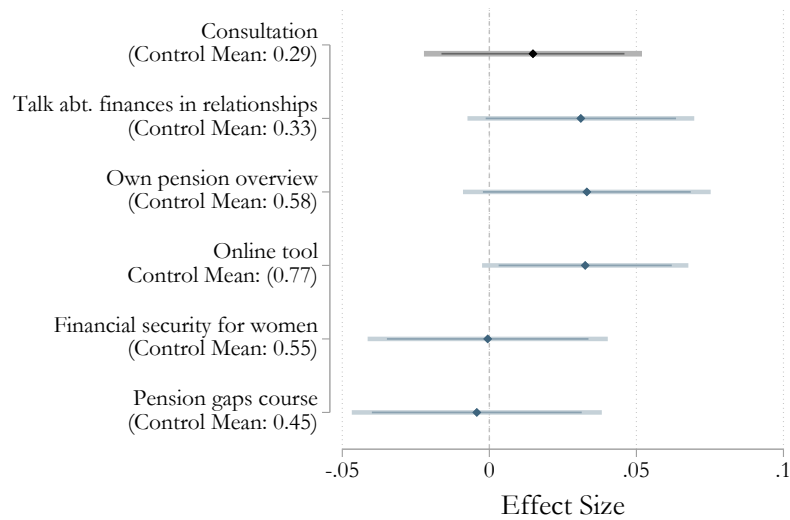
Figure B9: Inattention by Cost-Awareness



Notes: This figure shows different measures of inattention by cost-awareness. Panel (a) shows the share of women who calculated numbers after having children, and panel (b) the percentage of women who think increasing the level of employment is surely or probably worth it. The right bar groups unaware women with those that answered “I don’t know” to the pension estimate question. N = 215 (Teacher Inattention Survey)

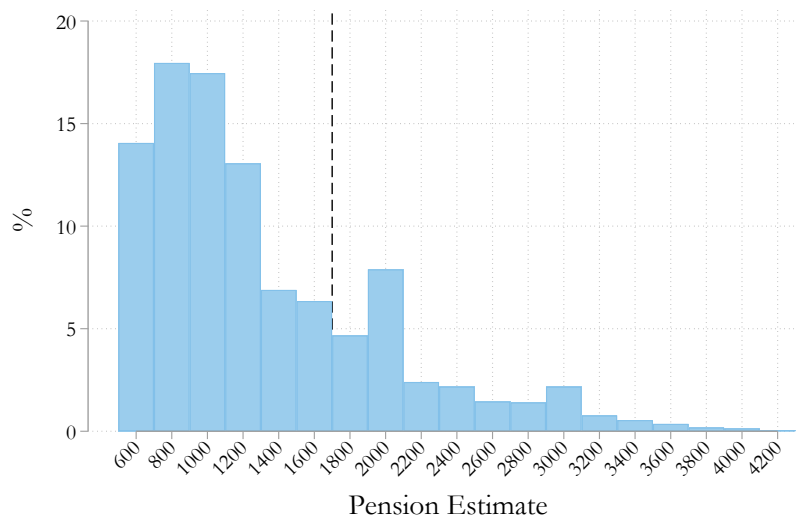
C RCT: Additional Results and Mechanism

Figure C1: Financial Tools: Detailed Categories



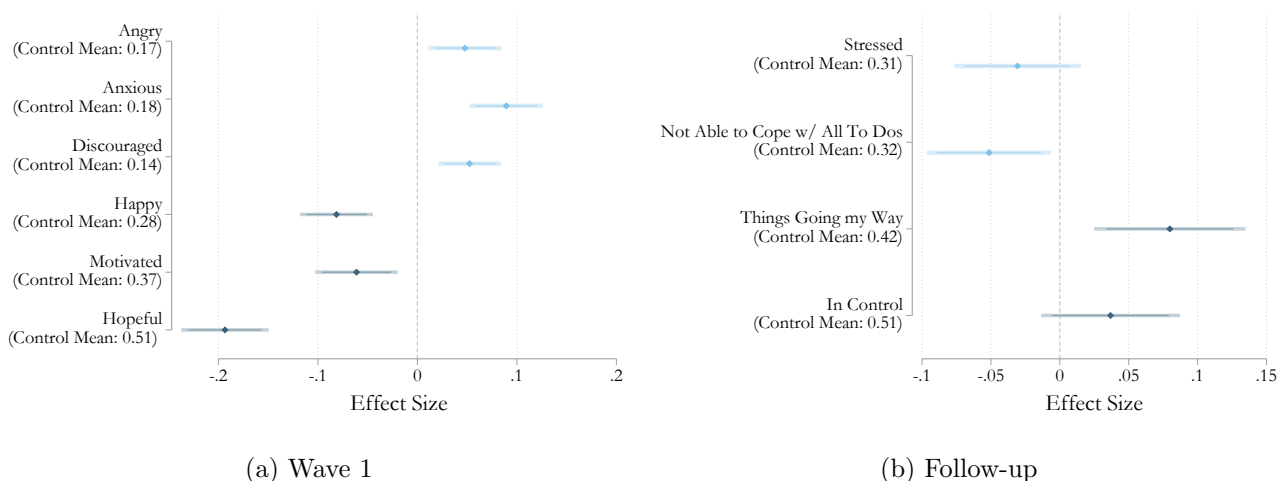
Notes: This figure shows the treatment effect on the Financial Tools, by detailed categories. We measure the willingness to sign up to receive various financial tools (top to bottom): a financial consultation with an advisor specialized in helping women to optimize financial security (incentivized), a video explaining how to best discuss financial topics in a couple, how to request a status-quo document of pension savings from the social security administration, access to an online tool to calculate the long-term financial situation under different employment level scenarios (Future Calculator), an online course on wealth accumulation and financial security for women, and information about a course that shows couples how to fill gaps in their occupational pension privately. Data from Wave 1, $N = 2,359$. All specifications use post-double-selection lasso to determine the set of controls (Belloni et al., 2016) and strata fixed effects. Standard errors clustered at the school level.

Figure C2: Pension Estimates



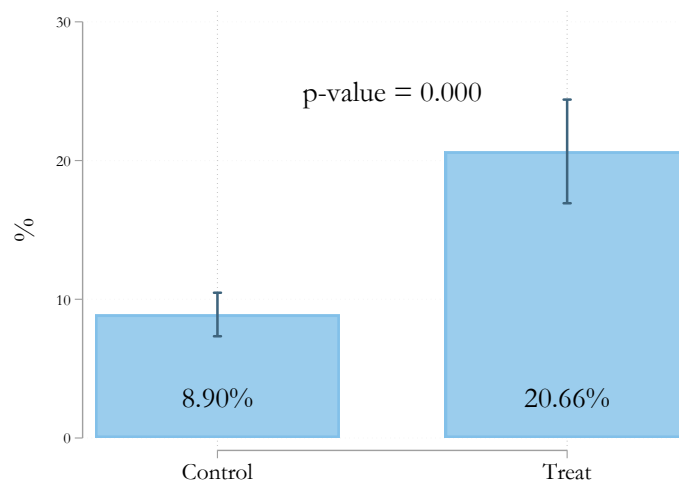
Notes: This figure shows the distribution of women's estimates for monthly pension receipt for a vignette scenario with part-time employment. The dashed line shows the true value. Data from the main intervention survey. $N = 2,205$.

Figure C3: Emotional Reaction: Detailed Categories



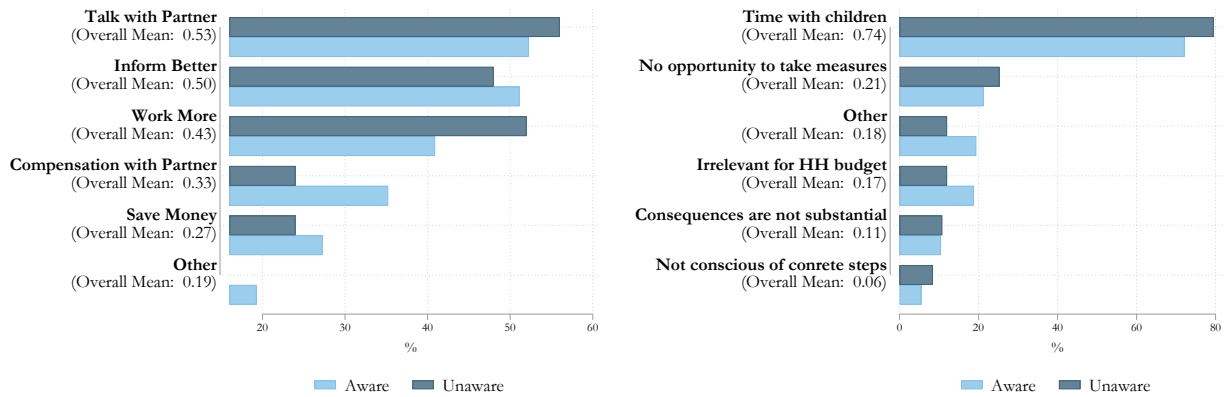
Notes: This figure shows the emotional reaction by treatment status, by detailed categories. Left panel: Emotions measured immediately after treatment (Wave 1, N=2,359). Right panel: Emotions in the Follow-up (N=1,707), using a reduced version of the Perceived Stress Scale. Multiple answers possible. All specifications use post-double-selection lasso to determine the set of controls (Belloni et al., 2016) and strata fixed effects. Standard errors clustered at the school level.

Figure C4: Actions



Notes: This figure shows the propensity of taking any actions related to the video by treatment status. Data from the Follow-up, N= 1,659.

Figure C5: Actions Related to Treatment by Cost-Awareness (Treatment Group)

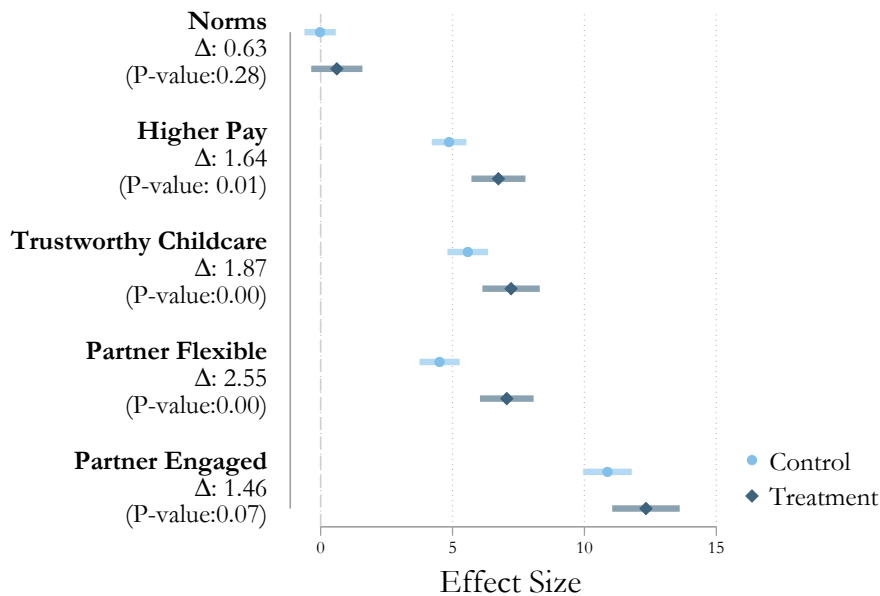


(a) What type of steps taken?

(b) Why didn't take steps?

Notes: Panel (a) shows the percentage of respondents in the treatment group who report having taken a given action after watching the video (N=113). Panel (b) shows the percentage of respondents in the treatment group who report a given reason for not having taking steps after watching the video (N= 434). Multiple answers possible. Data from our follow-up survey. N= 569.

Figure C6: Labor Supply Next School-year under Relaxed Constraints



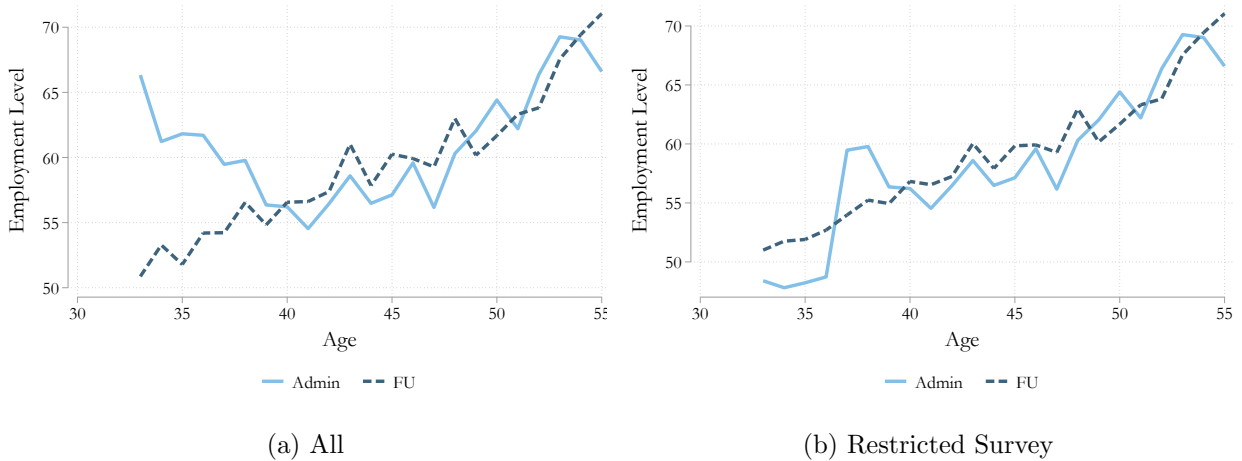
Notes: This figure shows the change in next year's workload by treatment status, under different scenarios with (hypothetically) relaxed constraints. Δ indicates difference between treatment and control, with robust standard errors in parenthesis. *Norms*: friends and family encouraging full-time work, *Higher pay*: 20% additional salary for every percentage point above currently planned workload; *Trustworthy childcare*: Person you trust (family, friend) takes care of kids; *Partner flexible*: Partner's employer flexible on where, when and how they work; *Partner engaged*: Partner wants to spend more time with kids and reduce workload. Data from Wave 1. N= 2,022.

Table C1: Mechanism: Partner Employment and Satisfaction

	ly Partner (1)	Satisfaction				
		Feel Understood (2)	HH Tasks (3)	Relationship (4)	Job Purpose (5)	Family Time (6)
A. Main Estimates						
Treat	0.6006 (0.9782)	-0.0050 (0.0263)	-0.0210 (0.0287)	0.0127 (0.0267)	0.0051 (0.0182)	0.0337 (0.0255)
B. Heterogeneity						
Treat * Unaware	2.3699 (2.2395)	-0.1354** (0.0547)	-0.1095* (0.0570)	-0.0866 (0.0562)	-0.0476 (0.0385)	0.0268 (0.0515)
Treat * Aware	0.1197 (1.0591)	0.0308 (0.0303)	0.0040 (0.0326)	0.0403 (0.0291)	0.0199 (0.0201)	0.0359 (0.0292)
Adjusted R^2	0.06	0.02	0.01	0.02	-0.00	-0.01
Obs.	1489	1489	1489	1489	1489	1489
Control Mean	87.18	0.64	0.57	0.71	0.87	0.69
P-value	0.36	0.01	0.08	0.04	0.11	0.88

Notes: This table shows the treatment effect on partner employment and satisfaction measures from the follow-up. Column (1) partner’s expected employment level next year, column (2) satisfied with the understanding of friends and family of the challenges they face as a working mother, column (3) satisfied with the current division of household and childcare activities with partner, column (4) satisfied with the partnership, column (5) seeing purpose in job, column (6) satisfied with the quality of time spent with family. Panel A average effect. Panel B Equation 1 estimated with separate treatment effects for “unaware” and “aware” women. P-value for test of equality of coefficients between unaware and aware. All specifications use post-double-selection lasso to determine the set of controls (Belloni et al., 2016) and strata fixed effects. Standard errors clustered at the school level. Significance levels: * $p < 0.10$, ** $p < 0.05$, *** $p < 0.01$.

Figure C7: Cross-Sectional and Planned Employment Level (Control Group)



Notes: This Figure shows women’s employment level by age in the administrative data for 2022 (Admin) and planned employment level in the future (3 years and 5 years) for the control group. Panel (a) uses the full sample of women in the administrative data for 2022 (including non-mothers). Panel (b) restricts the administrative data for women under the age of 37 to those for whom we observe an employment level decrease of at least 20% in the two years prior.

Table C2: Baseline Characteristics by Cost-Awareness

	Aware (1)	Unaware (2)	Diff. (3)
A. Demographics			
Age	40.69	40.55	-0.14
Married	0.76	0.77	0.01
Partner (Not Married)	0.17	0.17	-0.00
Single	0.07	0.06	-0.01
Number of Children	1.97	1.95	-0.03
Age Youngest Child	6.39	6.20	-0.19
Teaching Diploma	0.94	0.95	0.01
B. Work and Constraints			
Employment (Current)	54.70	53.98	-0.72
Job Experience	9.56	10.03	0.47
Kindergarten Teacher	0.18	0.21	0.03
Primary School Teacher	0.63	0.61	-0.02
Secondary School Teacher	0.18	0.17	-0.01
Employment Increase Possible (Family Life)	0.47	0.50	0.03
Employment Increase Possible (Employer)	0.83	0.82	-0.01
C. Financial Beliefs			
Unaware	-0.00	1.00	1.00***
Pension Estimate	999.52	2311.99	1312.46***
D. Attitudes			
Gender Norms Index	0.02	-0.07	-0.09*
Family Life Suffers if Mother Works FT	0.55	0.58	0.03
Number of individuals	1671	534	2205
% of non-missing	75.8	24.2	100.0

Notes: This Table shows summary statistics by cost-awareness status. The Diff. column displays the difference between the means in the two previous columns, together with the p-value of the test of equality of means in the two groups. Data from the Main Intervention Survey. Significance levels: * $p < 0.10$, ** $p < 0.05$, *** $p < 0.01$.

Table C3: Characteristics by Cost-Awareness (within control group)

	Aware (1)	Unaware (2)	Diff. (3)
A. Employment Plans			
Employment Level 3 Years, Follow-up (Incentive Compatible)	57.67	55.87	-1.80
Employment Level 5 Years, Follow-up (Incentive Compatible)	62.00	60.17	-1.83
Employment Level 10 Years, Follow-up (Incentive Compatible)	69.04	66.46	-2.58**
Employment Level 10 Years, Wave 1	70.32	69.39	-0.93
B. Financial Interest			
Relative Ranking Correct	0.55	0.51	-0.04
Financial Index	0.05	-0.08	-0.14**
Tools Index	0.05	-0.09	-0.13**
Online Tool	0.79	0.72	-0.07***
Own Pension Overview	0.58	0.57	-0.01
Financial Security for Women	0.57	0.51	-0.06**
Pension Gaps Course	0.46	0.43	-0.03
Discussing Finances in Relationships	0.34	0.32	-0.03
Consultation	0.30	0.28	-0.02
C. Household			
Partner: Emp. Level (Current)	87.24	87.82	0.58
Partner: Emp. Level 1 Year	87.26	86.94	-0.32
Share HH Income from Partner	0.67	0.65	-0.01
Household Income (CHF, thousands)	69.56	70.09	0.52
Use External Childcare	0.39	0.42	0.03
D. Satisfaction			
Relationship	0.70	0.74	0.04
Division HH Tasks	0.56	0.61	0.05
Feel Understood	0.64	0.66	0.02
E. Personality			
Social Desirability	-0.02	0.05	0.07
F. Fertility			
No Further Children	0.78	0.80	0.02
Number of Individuals	1117	350	1467

Notes: This Table shows summary statistics by cost-awareness status. The Diff. column displays the difference between the means in the two previous columns, together with the p-value of the test of equality of means in the two groups. We focus on the control group only. Data from the Main Intervention Survey. Significance levels: * $p < 0.10$, ** $p < 0.05$, *** $p < 0.01$.

D RCT: Robustness

Table D1: Spillover Analysis: Treatment Group (T) vs. Pure Control (PC)

	Information Update (FU)		Wl 10y (FU)		Δ 1y (Admin)	
	Full (1)	T vs. PC (2)	Full (3)	T vs. PC (4)	Full (5)	T vs. PC (6)
A. Main Estimates						
Treat	0.1961*** (0.0259)	0.2258*** (0.0300)	1.2021* (0.7248)	1.2024 (0.8966)	-0.0473 (0.5806)	0.0706 (0.6531)
P-value	0.32		1.00		0.86	
B. Heterogeneity						
Treat * Unaware	0.2447*** (0.0490)	0.3072*** (0.0627)	5.0871*** (1.4316)	3.9297** (1.8524)	3.1385** (1.2276)	3.7765*** (1.3036)
Treat * Aware	0.1828*** (0.0296)	0.2034*** (0.0351)	0.1151 (0.8255)	0.4679 (0.9787)	-1.0362 (0.6732)	-1.0762 (0.7579)
P-value	0.27	0.16	0.00	0.09	0.00	0.00
P-value Full vs PC (Unaware)	0.32		0.53		0.62	
P-value Full vs PC (Aware)	0.56		0.72		0.96	
Adjusted R^2	0.06	0.05	0.18	0.19	0.06	0.06
Obs.	1574	1048	1596	1064	2008	1343
Control Mean	0.55	0.54	69.23	69.06	52.86	53.46

Notes: This table shows the results of the spillover analysis. Columns (1), (3) and (5) shows our main specification for the information update (Wave 1), 10 years employment (follow-up), and next school-year employment (admin data). Columns (2), (4), and (6) estimates the treatment effect using as control individuals in pure control schools only. Panel A: average effect. Panel B: Equation 1 estimated with separate treatment effects for “unaware” and “aware” women. P-value for test of equality of coefficients between unaware and aware. P-values Full vs PC report the test for the equality of coefficients between the two samples for the respective group. All specifications use post-double-selection lasso to determine the set of controls (Belloni et al., 2016) and strata fixed effects. Standard errors clustered at the school level. Significance levels: * $p < 0.10$, ** $p < 0.05$, *** $p < 0.01$.

Table D2: Spillover analysis: Control (in treated schools) vs. Pure Control

	FU		Admin
	Information Update	Wl 10y	Δ 1y
	(1)	(2)	(3)
A. Main Estimates			
Treated School	0.0350 (0.0303)	0.4634 (0.9079)	0.3387 (0.6166)
B. Heterogeneity			
Treated School * Unaware	0.1078* (0.0621)	-2.0860 (1.9088)	1.3897 (1.3082)
Treated School * Aware	0.0142 (0.0361)	1.2015 (1.0184)	0.0280 (0.7158)
P-value	0.21	0.12	0.37
Adjusted R^2	0.03	0.14	0.07
Obs.	1056	1071	1331
Control Mean	0.54	69.06	53.46

Notes: This table shows spillover analysis comparing the control group in treated and pure control schools. 'Treated school' is equal to one for control women in treated schools, and zero for control women in pure control schools. Column (1) information update (Wave 1), column (2) 10 year employment (follow-up), column (3) next school-year employment level (admin data). Panel A reports the average effect. Panel A: average effect. Panel B: Equation 1 estimated with separate treatment effects for "unaware" and "aware" women. P-value for test of equality of coefficients between unaware and aware. P-values Full vs PC report the test for the equality of coefficients between the two samples for the respective group. All specifications use post-double-selection lasso to determine the set of controls (Belloni et al., 2016) and strata fixed effects. Standard errors clustered at the school level. Significance levels: * $p < 0.10$, ** $p < 0.05$, *** $p < 0.01$.

Table D3: Robustness Experimenter Demand

	Desirable (1)	Financial Index (2)	Information Update (3)	10y	
				W1 (4)	FU (5)
Treat	0.0029 (0.0281)	0.3620*** (0.0614)	0.3036*** (0.0272)	3.4584*** (0.9082)	2.0192** (0.9084)
Treat × Desirable		0.0539 (0.0917)	0.0271 (0.0420)	-0.3676 (1.5022)	-1.9546 (1.4965)
Adjusted R^2	0.00	0.07	0.13	0.17	0.18
Obs.	1598	1565	1576	1585	1589
Control Mean	0.41	0.05	0.54	69.76	69.04
P-value		0.00	0.00	0.01	0.96

Notes: This table shows sensitivity of results to experimenter demand effects. 'Desirable' is an indicator set to one if a respondent has an above-median score of social desirability. Column (1) treatment effect on social desirability. Columns (2) to (5) interacts the treatment with the desirable dummy. P-value corresponds to the p-value of the linear combination of Treat and Treat x Desirable. All specifications use post-double-selection lasso to determine the set of controls (Belloni et al., 2016) and strata fixed effects. Standard errors clustered at the school level. Significance levels: * $p < 0.10$, ** $p < 0.05$, *** $p < 0.01$.

Table D4: Robustness: Sensitivity to Included Controls

	Financial Index		Δ 1y Admin		10y FU	
	(1)	(2)	(3)	(4)	(5)	(6)
A. Main Estimates						
Treat	0.3783*** (0.0408)	0.3818*** (0.0397)	-0.1049 (0.5933)	-0.0473 (0.5806)	0.9687 (0.7942)	1.2021* (0.7248)
P-Value	0.93		0.92		0.75	
B. Heterogeneity						
Treat * Unaware	0.5626*** (0.0851)	0.5550*** (0.0835)	2.7200** (1.2793)	3.1385** (1.2276)	4.6679*** (1.5892)	5.0871*** (1.4316)
Treat * Aware	0.3195*** (0.0479)	0.3265*** (0.0469)	-0.9814 (0.6899)	-1.0362 (0.6732)	-0.0698 (0.9169)	0.1151 (0.8255)
Controls		✓		✓		✓
Adjusted R^2	0.05	0.08	0.01	0.06	0.02	0.18
Obs.	2096	2096	2008	2008	1596	1596
Control Mean	0.02	0.02	52.86	52.86	69.23	69.23
P-value	0.02	0.02	0.01	0.00	0.01	0.00
P-Value (Unaware)	0.93		0.73		0.77	
P-Value (Aware)	0.88		0.94		0.82	

Notes: This table shows sensitivity to the inclusion of controls. Columns (1), (3), and (5) no controls, only strata fixed effects. Columns (2), (4), and (6) main specification using post-double-selection lasso to determine the set of controls (Belloni et al., 2016) and strata fixed effects. Panel A: average effect. Panel B: Equation 1 estimated with separate treatment effects for “unaware” and “aware” women. P-value for test of equality of coefficients between unaware and aware. P-value (Unaware) and P-value (Aware) for the test of the coefficients between the two models. Standard errors clustered at the school level. Significance levels: * $p < 0.10$, ** $p < 0.05$, *** $p < 0.01$.

Table D5: Robustness: Sensitivity to Including Pregnant Women

	Financial Index		Δ 1y Admin		10y FU	
	Main (1)	Incl. Pregnant (2)	Main (3)	Incl. Pregnant (4)	Main (5)	Incl. Pregnant (6)
A. Main Estimates						
Treat	0.3818*** (0.0397)	0.3753*** (0.0397)	-0.0473 (0.5806)	-0.0593 (0.5621)	1.2021* (0.7248)	1.4320** (0.6935)
P-Value	0.87		0.98		0.74	
B. Heterogeneity						
Treat * Unaware	0.5550*** (0.0835)	0.5189*** (0.0820)	2.9986** (1.2355)	2.6253** (1.2445)	5.2206*** (1.4374)	5.2292*** (1.3620)
Treat * Aware	0.3265*** (0.0469)	0.3290*** (0.0462)	-0.9225 (0.6732)	-0.8954 (0.6430)	0.0148 (0.8309)	0.3522 (0.8018)
Adjusted R^2	0.08	0.08	0.05	0.06	0.18	0.17
Obs.	2096	2230	2008	2119	1596	1686
Control Mean	0.02	0.02	52.86	52.73	69.23	69.12
P-value	0.02	0.05	0.01	0.01	0.00	0.00
P-Value (Unaware)	0.66		0.76		0.99	
P-Value (Aware)	0.96		0.97		0.67	

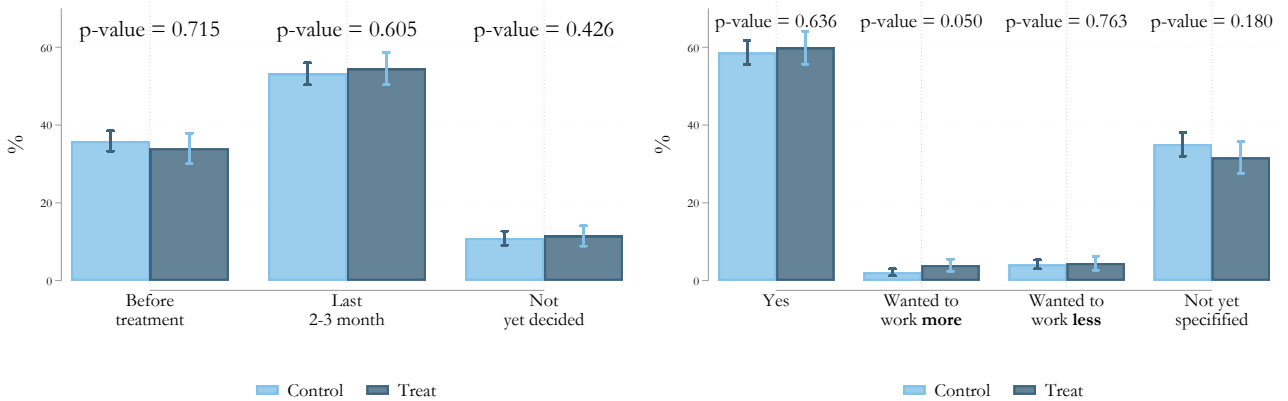
Notes: This table shows sensitivity to the inclusion of pregnant women. Columns (1), (3), and (5) main specification. Columns (2), (4), and (6) include pregnant women. Panel A: average effect. Panel B: Equation 1 estimated with separate treatment effects for “unaware” and “aware” women. P-value for test of equality of coefficients between unaware and aware. P-value (Unaware) and P-value (Aware) for the test of the coefficients between the two models. All specifications use post-double-selection lasso to determine the set of controls (Belloni et al., 2016) and strata fixed effects. Standard errors clustered at the school level. Significance levels: * $p < 0.10$, ** $p < 0.05$, *** $p < 0.01$.

Table D6: Robustness: Re-weighting by the inverse of the probability of FU participation

	Incentive Compatible			FU
	3y	5y	10y	10y
	(1)	(2)	(3)	(4)
A. Main Estimates				
Treat	0.3225 (0.6290)	0.9146 (0.6881)	0.6754 (0.8029)	1.1319 (0.7217)
B. Heterogeneity				
Treat * Unaware	1.8928 (1.4141)	3.8719*** (1.4683)	5.0905*** (1.8039)	4.7734*** (1.4107)
Treat * Aware	-0.1607 (0.7131)	0.0243 (0.7700)	-0.6546 (0.8770)	0.0004 (0.8345)
Adjusted R^2	0.49	0.39	0.15	0.18
Obs.	1559	1549	1545	1591
Control Mean	57.27	61.59	68.46	69.23
P-value	0.20	0.02	0.00	0.00

Notes: This table shows sensitivity to re-weighting the observations by the inverse predicted probability of FU participation. We estimate a probit model on an indicator for FU participation on the treatment indicator, the indicator for the unaware group and all baseline individual characteristics we use in our lasso as well as strata fixed effects. Panel A: average effect. Panel B: Equation 1 estimated with separate treatment effects for “unaware” and “aware” women. P-value for test of equality of coefficients between unaware and aware. All specifications use post-double-selection lasso to determine the set of controls (Belloni et al., 2016) and strata fixed effects. Standard errors clustered at the school level. Significance levels: * $p < 0.10$, ** $p < 0.05$, *** $p < 0.01$.

Figure D1: Timing and Implementation of Decisions

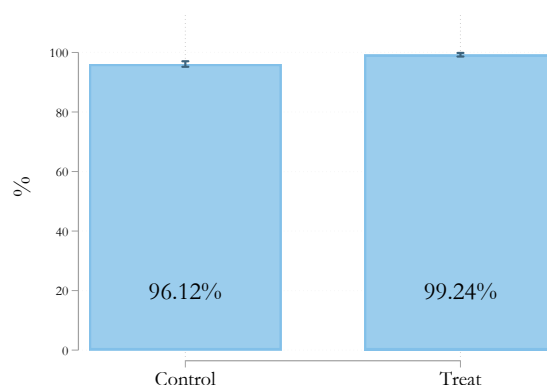


(a) Timing of Decisions

(b) Implementation of Decisions

Notes: Panel (a) in this figure shows the percent of women who made their (personal) decision about how much to work next school-year before the treatment, in the last 2-3 months (at the time of our intervention), or not yet decided, by treatment status. Panel (b) shows the percentage of women who managed to implement their desired workload, wanted to work more, wanted to work less, or have not yet specified their level of employment, by treatment status. Data from the follow-up survey. $N = 1,707$.

Figure D2: Attention Check



Notes: This Figure shows the percentage of respondents who correctly answer a knowledge question about the content of the video by treatment status. Data from main intervention survey. N= 2,359.

Table D7: Descriptive Statistics: Tool Use

	Full Sample		Aware vs Unaware		
	Mean (1)	SD (2)	Aware (3)	Unaware (4)	Diff. (5)
Used Tool	0.29	0.46	0.30	0.28	-0.02 (0.04)
N Login (on different days, cond. on login)	1.26	1.15	1.28	1.18	-0.11 (0.15)
N Calculations	2.13	1.84	2.15	2.06	-0.09 (0.25)
Avg. Employment by Person	65.01	16.09	65.57	63.17	-2.40 (2.60)
Avg Simulated Change in Employment	12.12	19.86	12.17	11.96	-0.21 (3.40)
Avg Number of Changes	1.53	0.68	1.53	1.53	0.00 (0.10)
Simulated Emp. Level Increase	0.77	0.42	0.78	0.75	-0.03 (0.07)
Simulated Empl. Increase for Next School Year	0.18	0.39	0.19	0.13	-0.06 (0.07)
Number of individuals	738		554	184	
% of sample	100.0		75.1	24.9	

Notes: This table shows summary statistics on the online tool use. Full sample of users (columns 1 and 2), aware women (column 3) and cost-unaware women (column 4). The Diff. column displays the difference between the means in the two previous columns, together with the p-value of the test of equality of means in the two groups. Significance levels: * $p < 0.10$, ** $p < 0.05$, *** $p < 0.01$.

Table D8: Comparison of Characteristics between Tool Users and Non-users

	Full Sample		Not Used Tool vs Used tool		
	Mean (1)	SD (2)	Not Used Tool (3)	Used tool (4)	Diff. (5)
A. Demographics					
Age	40.72	5.75	41.27	39.62	-1.65*** (0.45)
Married	0.76	0.43	0.78	0.72	-0.05 (0.03)
Partner (Not Married)	0.17	0.37	0.15	0.21	0.05* (0.03)
Single	0.07	0.25	0.07	0.07	0.00 (0.02)
Number of Children	1.97	0.69	1.99	1.91	-0.09* (0.05)
Age Youngest Child	6.42	4.95	6.73	5.49	-1.24*** (0.38)
Teaching Diploma	0.94	0.23	0.93	0.95	0.01 (0.02)
B. Work and Constraints					
Employment Level 2022	50.65	18.92	48.78	53.10	4.32*** (1.49)
Job Experience	9.71	6.03	9.67	9.49	-0.18 (0.47)
Kindergarten Teacher	0.20	0.40	0.20	0.12	-0.09*** (0.03)
Primary School Teacher	0.62	0.48	0.63	0.68	0.05 (0.04)
Secondary School Teacher	0.18	0.38	0.17	0.20	0.04 (0.03)
Employment Increase Possible (Family Life)	0.47	0.50	0.46	0.45	-0.01 (0.04)
Employment Increase Possible (Employer)	0.83	0.38	0.84	0.84	0.00 (0.03)
C. Financial Beliefs					
Unaware	0.24	0.43	0.26	0.24	-0.02 (0.03)
Pension Estimate	1317.37	669.65	1350.10	1337.33	-12.77 (52.49)
D. Attitudes					
Gender Norms Index	-0.00	1.00	-0.09	0.17	0.26*** (0.08)
Family Life Suffers if Mother Works FT	0.56	0.50	0.60	0.49	-0.11*** (0.04)
Test for joint Orthogonality					
F-Stat					3.17
P-value					0.00
Number of individuals	787		564	223	
% of sample	100.0		71.7	28.3	

Notes: This table shows summary statistics by tool use. Columns (1) and (2) full sample in the treatment group, column (3) non tool users, and column (4) tool users. The Diff. column displays the difference between the means in the two previous columns, together with the p-value of the test of equality of means in the two groups. Test for joint Orthogonality: F-Stat and the p-value from a test of the joint significance of all covariates. Data from Wave 1 (treatment group). Significance levels: * $p < 0.10$, ** $p < 0.05$, *** $p < 0.01$.

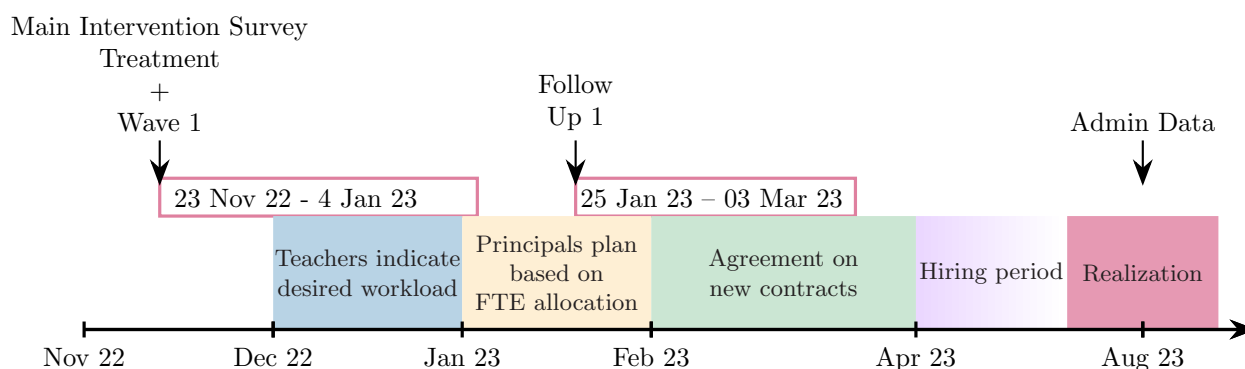
E RCT: Implementation Logistics

Table E1: Documentation Material

Document	Location
Questionnaires:	
Questionnaire Inattention survey Teacher (English)	https://anacostaramon.github.io/mls/Q_Inattention_teachers_E.pdf
(German, original)	https://anacostaramon.github.io/mls/Q_Inattention_teachers_G.pdf
Questionnaire Inattention survey Students (English)	https://anacostaramon.github.io/mls/Q_Inattention_students_E.pdf
(German, original)	https://anacostaramon.github.io/mls/Q_Inattention_students_G.pdf
Questionnaire Wave 1 (English)	https://anacostaramon.github.io/mls/Q_W1_E.pdf
(German, original)	https://anacostaramon.github.io/mls/Q_W1_G.pdf
Questionnaire Follow-up (English)	https://anacostaramon.github.io/mls/Q_FU_E.pdf
(German, original)	https://anacostaramon.github.io/mls/Q_FU_G.pdf
Intervention Material:	
Treatment Video (original)	https://anacostaramon.github.io/mls/Treatment_video.mp4
Treatment Video (Transcript, German original)	https://anacostaramon.github.io/mls/Transcript_V_G
Treatment Video (Transcript, English translation)	https://anacostaramon.github.io/mls/Transcript_V_E
Documentation projection tool	https://anacostaramon.github.io/mls/doc_projectiontool.pdf
Example projection tool (Screenshots)	https://anacostaramon.github.io/mls/Projectiontool_example.pdf
Control video ‘Gender Pay Gap’	SRF (2022b) [Minute 0:00 - 03:24]
Control video ‘Housing’	SRF (2022a) [Minute 9:52 - 14:58]
Control video ‘Tax Breaks’	SRF (2020) [Minute 20:39 - 22:40]

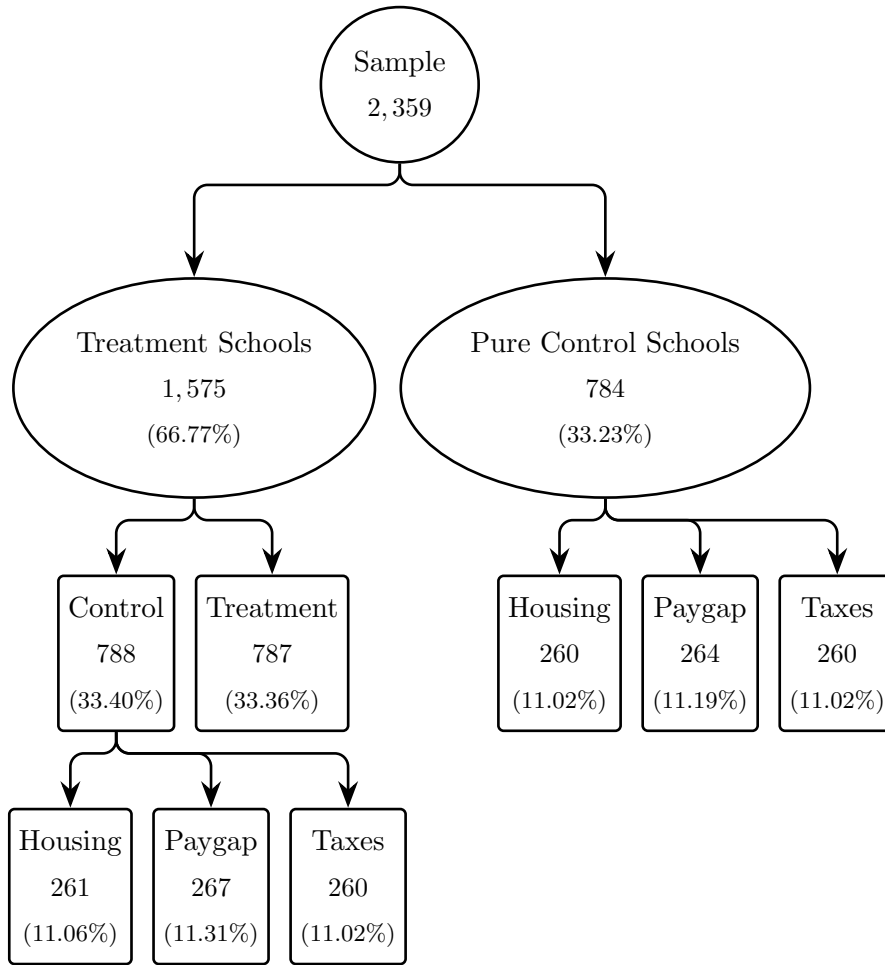
Notes: This table lists the documentation material for our study.

Figure E1: Timeline



Notes: This figure shows the timeline of our study. Teachers typically communicate their preferred level of employment for the upcoming school year to school principals between December and January. Invitations to our main survey and treatment intervention, in which we also collected Wave 1 outcomes, were sent just before (late) November 2022. We gathered the data between November 23, 2022, and January 4, 2023. It is in January that the principals receive their full-time equivalent allocation from the canton and begin concrete planning for the school year. We conducted our follow-up survey at the end of this period, between January 25, 2023, and March 3, 2023. Agreements on new contracts for teachers are typically finalized in the spring, before the hiring period for new teachers begins around April. Employment levels for the next school year materialize in August 2023, and the respective administrative data becomes available around one year later.

Figure E2: Experimental Design



Notes: This figure shows the experimental design in our Intervention Study. Our initial sample is 2359 mothers. We implement a two-stage randomization. In the first stage, we randomize $\frac{2}{3}$ of the schools to treatment (1575 teachers) and $\frac{1}{3}$ of the schools to control, the “pure control schools” (784 teachers). Within treatment schools, we assign half of the teachers to treatment (787) and half to control (788). In the control group and the pure control schools group, we randomize three control videos (Housing, Paygap, and Taxes video) with equal probability. See Section 3.2.4 for details.

F RCT: Balance Tables and Attrition

Table F1: Share of respondents in W1 that answers FU

	Treat (1)	Control (pooled) (2)	Pure Control (3)	Difference (T-C) (4)	Difference (T-PC) (5)
Answered FU	0.722	0.724	0.726	-0.002 (0.021)	-0.004 (0.024)
Obs.	787	1572	784		

Notes: This table shows the response rate in the follow-up survey by treatment. Column (1) treatment, column (2) pooled control group, column (3) pure control group only. Columns (4) and (5) display the difference between the means in the previous columns, together with the p-value of the test of equality of means in the two groups. Data from the follow-up survey, N= 1,707. Significance levels: * p < 0.10, ** p < 0.05, *** p < 0.01.

Table F2: Balance First Stage Randomization (School-Level)

	Full Sample		Pure Control vs Treat School		
	Mean (1)	SD (2)	Pure Control (3)	Treat School (4)	Diff. (5)
Teachers per School	23.64	10.20	23.69	23.62	-0.06 (0.59)
Primary	0.82	0.36	0.82	0.82	0.00 (0.01)
Secondary	0.18	0.36	0.18	0.18	-0.00 (0.01)
Sample	0.56	0.13	0.56	0.57	0.01 (0.01)
Class Size	29.13	17.79	29.75	28.81	-0.95 (1.86)
Share German Students	0.56	0.20	0.56	0.56	-0.01 (0.02)
Job Experience (All Teachers)	10.63	2.44	10.90	10.50	-0.40* (0.24)
Job Experience (Recruitment Sample)	7.31	1.99	7.33	7.29	-0.04 (0.20)
Age	36.85	2.42	36.75	36.90	0.14 (0.23)
Employment (All Teachers)	66.31	6.39	66.00	66.47	0.47 (0.56)
Employment (Recruitment Sample)	64.84	8.01	64.72	64.90	0.19 (0.74)
Vote Share SVP	27.85	10.56	28.64	27.45	-1.19** (0.54)
Test for joint Orthogonality					
F-Stat					1.18
P-value					0.30
Number of Individuals	9281		3104	6177	
% of sample	100.0		33.4	66.6	

Notes: This table shows summary statistics and balance for the first stage randomization at the school level. The full sample of schools (columns (1) and (2)) and by school treatment status (columns (3) and (4)). The Diff. column displays the difference between the means in the two previous columns, together with the p-value of the test of equality of means in the two groups. Test for joint Orthogonality: F-Stat and the p-value from a test of the joint significance of all covariates. Administrative data. Significance levels: * $p < 0.10$, ** $p < 0.05$, *** $p < 0.01$.

Table F3: Balance and Summary Statistics

	Full Sample		Control vs Treat		
	Mean	SD	Control	Treat	Diff.
	(1)	(2)	(3)	(4)	(5)
A. Demographics					
Age	40.72	5.75	40.68	40.82	0.14 (0.26)
Married	0.76	0.43	0.77	0.76	-0.01 (0.02)
Partner (Not Married)	0.17	0.37	0.17	0.17	0.00 (0.02)
Single	0.07	0.25	0.07	0.07	0.01 (0.01)
Number of Children	1.97	0.69	1.97	1.97	-0.00 (0.03)
Age Youngest Child	6.42	4.95	6.43	6.39	-0.04 (0.22)
Teaching Diploma	0.94	0.23	0.94	0.94	-0.01 (0.01)
B. Work and Constraints					
Employment (Current)	54.41	16.73	54.44	54.37	-0.07 (0.77)
Job Experience	9.71	6.03	9.75	9.63	-0.12 (0.29)
Kindergarten Teacher	0.20	0.40	0.21	0.18	-0.03* (0.02)
Primary School Teacher	0.62	0.48	0.61	0.64	0.03 (0.02)
Secondary School Teacher	0.18	0.38	0.18	0.18	0.00 (0.01)
Employment Increase Possible (Family Life)	0.47	0.50	0.48	0.46	-0.01 (0.02)
Employment Increase Possible (Employer)	0.83	0.38	0.82	0.84	0.02 (0.02)
C. Financial Beliefs					
Unaware	0.24	0.43	0.24	0.25	0.01 (0.02)
Pension Estimate	1317.37	669.65	1301.47	1348.97	47.50 (30.18)
D. Attitudes					
Gender Norms Index	-0.00	1.00	0.01	-0.02	-0.02 (0.05)
Family Life Suffers if Mother Works FT	0.56	0.50	0.55	0.57	0.02 (0.02)
Test for joint Orthogonality					
F-Stat					0.88
P-value					0.59
Number of Individuals	2359		1572	787	
% of sample	100.0		66.6	33.4	

Notes: This table shows summary statistics for the full sample (columns (1) and (2)) and by treatment status (columns (3) and (4)). The Diff. column displays the difference between the means in the two previous columns, together with the p-value of the test of equality of means in the two groups. Test for joint Orthogonality: F-Stat and the p-value from a test of the joint significance of all covariates. Data from the Main Intervention Survey. Significance levels: * $p < 0.10$, ** $p < 0.05$, *** $p < 0.01$.

Table F4: Balance and Summary Statistics

	Treat (T)	Control (TC)	Pure Control (PC)	Mean Difference			
				T - (TC + PC)	T - TC	T - PC	TC - PC
	(1)	(2)	(3)	(4)	(5)	(6)	(7)
A. Demographics							
Age	40.80	40.58	40.74	0.14 (0.26)	0.22 (0.29)	0.01 (0.31)	-0.11 (0.32)
Married	0.76	0.75	0.78	-0.01 (0.02)	0.01 (0.02)	-0.03 (0.02)	-0.03* (0.02)
Partner (Not Married)	0.17	0.19	0.15	0.00 (0.02)	-0.02 (0.02)	0.02 (0.02)	0.04** (0.02)
Single	0.07	0.06	0.07	0.01 (0.01)	0.01 (0.01)	0.00 (0.01)	-0.00 (0.01)
Number of Children	1.97	1.95	1.99	-0.00 (0.03)	0.02 (0.04)	-0.02 (0.03)	-0.04 (0.03)
Age Youngest Child	6.38	6.34	6.49	-0.04 (0.22)	0.05 (0.26)	-0.15 (0.26)	-0.10 (0.26)
Teaching Diploma	0.94	0.95	0.94	-0.01 (0.01)	-0.01 (0.01)	-0.00 (0.01)	0.01 (0.01)
B. Work and Constraints							
Employment (Current)	54.26	54.03	54.81	-0.07 (0.77)	0.22 (0.84)	-0.42 (0.92)	-0.69 (0.87)
Job Experience	9.61	9.71	9.78	-0.12 (0.29)	-0.09 (0.33)	-0.16 (0.34)	-0.05 (0.34)
Kindergarten Teacher	0.18	0.21	0.21	-0.03* (0.02)	-0.03 (0.02)	-0.03 (0.02)	-0.00 (0.02)
Primary School Teacher	0.65	0.63	0.60	0.03 (0.02)	0.02 (0.02)	0.04* (0.02)	0.02 (0.02)
Secondary School Teacher	0.17	0.16	0.19	0.00 (0.01)	0.01 (0.01)	-0.01 (0.01)	-0.02 (0.01)
Employment Increase Possible (Family Life)	0.46	0.46	0.49	-0.01 (0.02)	0.00 (0.03)	-0.03 (0.02)	-0.02 (0.02)
Employment Increase Possible (Employer)	0.84	0.80	0.84	0.02 (0.02)	0.04** (0.02)	0.01 (0.02)	-0.04** (0.02)
C. Financial Beliefs							
Unaware	0.25	0.24	0.23	0.01 (0.02)	0.01 (0.02)	0.02 (0.02)	0.01 (0.02)
Pension Estimate	1348.81	1299.43	1304.68	47.50 (30.18)	49.38 (34.36)	41.00 (35.54)	-3.76 (35.35)
D. Attitudes							
Gender Norms Index	-0.01	0.01	0.00	-0.02 (0.05)	-0.02 (0.05)	-0.02 (0.05)	0.01 (0.05)
Family Life Suffers if Mother Works FT	0.57	0.56	0.54	0.02 (0.02)	0.00 (0.03)	0.03 (0.03)	0.03 (0.03)
Test for joint Orthogonality							
F-Stat				0.88	1.14	0.66	1.02
P-value				0.59	0.32	0.82	0.44
Number of Individuals	787	788	784				
% of sample	33.4	33.4	33.2				

Notes: This table shows summary statistics and balance for the three treatment groups: Treatment (column (1)), control (column (2)) and pure control group (column (3)). Columns (4) to (7) display the difference between the means in the previous columns, together with the p-value of the test of equality of means in the two groups. Test for joint Orthogonality: F-Stat and the p-value from a test of the joint significance of all covariates. Data from the Main Intervention Survey, N= 2,359. Significance levels: * p < 0.10, ** p < 0.05, *** p < 0.01.

Table F5: Follow-up: Balance and Summary Statistics

	Full Sample		Control vs Treat		
	Mean (1)	SD (2)	Control (3)	Treat (4)	Diff. (5)
A. Demographics					
Age	40.63	5.79	40.57	40.75	0.18 (0.31)
Married	0.77	0.42	0.77	0.77	0.00 (0.02)
Partner (Not Married)	0.17	0.38	0.17	0.17	0.01 (0.02)
Single	0.06	0.24	0.06	0.06	-0.01 (0.01)
Number of Children	1.96	0.69	1.96	1.97	0.02 (0.04)
Age Youngest Child	6.35	4.95	6.33	6.41	0.08 (0.28)
Teaching Diploma	0.94	0.23	0.95	0.94	-0.00 (0.01)
B. Work and Constraints					
Employment (Current)	54.15	16.52	54.10	54.25	0.15 (0.89)
Job Experience	9.73	6.03	9.79	9.62	-0.17 (0.32)
Kindergarten Teacher	0.19	0.39	0.20	0.17	-0.02 (0.02)
Primary School Teacher	0.63	0.48	0.62	0.65	0.03 (0.02)
Secondary School Teacher	0.18	0.39	0.18	0.18	-0.01 (0.01)
Employment Increase Possible (Family Life)	0.47	0.50	0.48	0.46	-0.02 (0.03)
Employment Increase Possible (Employer)	0.84	0.37	0.83	0.86	0.03 (0.02)
C. Financial Beliefs					
Unaware	0.22	0.42	0.23	0.22	-0.01 (0.02)
Pension Estimate	1292.08	650.10	1285.02	1306.22	21.19 (35.30)
D. Attitudes					
Gender Norms Index	0.03	0.99	0.04	0.01	-0.03 (0.06)
Family Life Suffers if Mother Works FT	0.55	0.50	0.54	0.56	0.01 (0.03)
Test for joint Orthogonality					
F-Stat					0.75
P-value					0.73
Number of Individuals	1707		1138	569	
% of sample	100.0		66.7	33.3	

Notes: This table shows summary statistics and balance for the follow-up. Full sample (columns (1) and (2)) and by treatment status (columns (3) and (4)). The Diff. column displays the difference between the means in the two previous columns, together with the p-value of the test of equality of means in the two groups. Test for joint Orthogonality: F-Stat and the p-value from a test of the joint significance of all covariates. Data from the Follow-up Survey. Significance levels: * $p < 0.10$, ** $p < 0.05$, *** $p < 0.01$.

Table F6: Attrition: Follow-up and Admin Data

	Follow-Up (1)	Admin Data (2)
A. Attrition in Treat vs Control		
Treat	0.0024 (0.0207)	-0.0052 (0.0129)
B. Attrition & W1 Characteristics in Treat vs Control		
Treat × Age	-0.0007 (0.0035)	-0.0032 (0.0022)
Treat × Married	-0.0415 (0.0491)	-0.0173 (0.0296)
Treat × Partner (Not Married)	-0.0091 (0.0543)	-0.0121 (0.0347)
Treat × Single	0.1317 (0.0811)	0.0771 (0.0496)
Treat × Number of Children	-0.0247 (0.0311)	-0.0149 (0.0178)
Treat × Age Youngest Child	-0.0032 (0.0042)	-0.0005 (0.0024)
Treat × Teaching Diploma	-0.0345 (0.0822)	-0.0003 (0.0841)
Treat × Employment (Current)	-0.0006 (0.0012)	0.0016* (0.0008)
Treat × Job Experience	0.0008 (0.0035)	0.0014 (0.0022)
Treat × Kindergarten Teacher	-0.0254 (0.0504)	0.0379 (0.0340)
Treat × Primary School Teacher	-0.0085 (0.0412)	-0.0112 (0.0252)
Treat × Secondary School Teacher	0.0503 (0.0533)	-0.0148 (0.0276)
Treat × Employment Increase Possible (Family Life)	0.0276 (0.0377)	0.0308 (0.0237)
Treat × Employment Increase Possible (Employer)	-0.0211 (0.0534)	0.0216 (0.0352)
Treat × Unaware	0.0701 (0.0486)	0.0442 (0.0341)
Treat × Pension Estimate	0.0000 (0.0000)	0.0000 (0.0000)
Treat × Gender Norms Index	0.0118 (0.0205)	-0.0133 (0.0139)
Treat × Family Life Suffers if Mother Works FT	0.0026 (0.0381)	0.0258 (0.0254)
Treat Mean	0.28	0.08
Control Mean	0.28	0.09
Obs.	652	207

Notes: This table examines attrition in the follow-up (column 1) and the linking of admin data (column 2). Panel A reports the treatment effect in a regression of an indicator for attrition on treatment status. Panel B examines differential attrition by separately regressing the attrition indicator on different characteristics and the characteristics interacted with the treatment. Significance levels: * $p < 0.10$, ** $p < 0.05$, *** $p < 0.01$.

G Summary Statistics Inattention Surveys

Table G1: Summary Statistics: Recent Mothers Sample

	N	Mean	Median	SD	Min	Max
	(1)	(2)	(3)	(4)	(5)	(6)
A. Demographics						
Age	348	32.78	34.00	3.15	21.00	46.00
Partner	350	1.00	1.00	0.00	1.00	1.00
Number of Children	350	1.26	1.00	0.52	1.00	3.00
Age youngest child (in months)	350	2.96	2.71	1.08	0.19	8.16
Lower Secondary Education	350	0.04	0.00	0.20	0.00	1.00
Upper Secondary Education	350	0.59	1.00	0.49	0.00	1.00
Tertiary Education	350	0.37	0.00	0.48	0.00	1.00
B. Work						
Workload before pregnancy	341	91.14	100.00	17.63	20.00	100.00
Planned workload (1y)	350	58.71	60.00	16.42	10.00	100.00
C. Attitudes						
Family Life Suffers if Mother Works FT	350	0.20	0.00	0.40	0.00	1.00
Obs	350					

Notes: This table shows summary statistics for the Recent Mothers Sample, who report having had their youngest children in the last 8 months.

Table G2: Summary Statistics: Student Inattention Sample

	N	Mean	Median	SD	Min	Max
	(1)	(2)	(3)	(4)	(5)	(6)
A. Demographics						
Age	311	26.53	23.00	6.27	20.00	40.00
Married	205	0.20	0.00	0.40	0.00	1.00
Partner	311	0.66	1.00	0.47	0.00	1.00
Single	311	0.32	0.00	0.47	0.00	1.00
Has children	310	0.14	0.00	0.34	0.00	1.00
Wants Children	268	0.76	1.00	0.43	0.00	1.00
Age Youngest Child	42	7.83	7.00	5.58	0.00	16.00
Teacher	311	0.32	0.00	0.47	0.00	1.00
B. Work and Constraints						
Employed	311	0.46	0.00	0.50	0.00	1.00
Employment (Current)	143	46.15	45.00	23.67	7.00	100.00
Kindergarten Teacher	311	0.14	0.00	0.35	0.00	1.00
Primary School Teacher	311	0.50	0.00	0.50	0.00	1.00
Secondary School Teacher	311	0.30	0.00	0.46	0.00	1.00
C. Financial Beliefs						
Pension Estimate 40%	110	11534.82	1775.00	52168.88	62.00	4.0e + 05
Pension Estimate 60%	110	15618.65	2450.00	69528.94	87.00	5.0e + 05
Unaware	110	0.52	1.00	0.50	0.00	1.00
Don't Know Pension Estimate 40%	239	0.54	1.00	0.50	0.00	1.00
Don't Know Pension Estimate 60%	239	0.54	1.00	0.50	0.00	1.00
D. Attitudes						
Family Life Suffers if Mother Works FT	311	0.65	1.00	0.48	0.00	1.00
Obs	311					

Notes: This table shows summary statistics for the Student Inattention Survey.

Table G3: Summary Statistics: Teacher Inattention Sample

	N	Mean	Median	SD	Min	Max
	(1)	(2)	(3)	(4)	(5)	(6)
A. Demographics						
Age	246	41.36	41.00	10.49	22.00	64.00
Married	248	0.59	1.00	0.49	0.00	1.00
Single	248	0.41	0.00	0.49	0.00	1.00
Lives with Partner	221	0.89	1.00	0.32	0.00	1.00
Has Children	248	0.67	1.00	0.47	0.00	1.00
Number of Children	164	2.18	2.00	0.69	1.00	3.00
Age Youngest Child	155	11.53	11.00	7.69	1.00	25.00
Age Oldest Child	135	15.19	16.00	7.37	2.00	25.00
Teaching Diploma	243	0.96	1.00	0.20	0.00	1.00
B. Work and Constraints						
Employment (Current)	240	72.71	75.93	24.85	0.00	104.17
Possible to Organize Family Life	127	0.62	1.00	0.49	0.00	1.00
Possible to Organize Work Life	127	0.79	1.00	0.41	0.00	1.00
C. Financial Beliefs						
Pension Estimate 40%	71	5324.93	1500.00	20775.38	280.00	1.6e + 05
Pension Estimate 60%	70	7309.23	1950.00	32097.25	420.00	2.5e + 05
Unaware	71	0.52	1.00	0.50	0.00	1.00
Don't Know Pension Estimate 40%	215	0.67	1.00	0.47	0.00	1.00
Don't Know Pension Estimate 60%	215	0.67	1.00	0.47	0.00	1.00
D. Attitudes						
Family Life Suffers if Mother Works FT	241	0.41	0.00	0.49	0.00	1.00
Obs.	248					

Notes: This table shows summary statistics for the Teacher Inattention Survey.