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Abstract

In first marriages in the United States grooms are on average 1.8 years older than their brides, the life-cycle profile of this age gap is increasing both for the grooms and for the brides, and it is steeper for the grooms. To address these issues we construct a general equilibrium model economy in which people search for spouses, and they marry because they value companionship, bearing children, and sharing their income with their spouses. We calibrate our model economy so that it replicates some of the aggregate features of the timing of first marriages in the United States. And we find that gender differences in fecundity are essential to account for the average age gap observed in first marriages, and that gender differences in income alone would result in brides marrying somewhat younger grooms on average. We also find that a decreasing age distribution of never married people and some random matching are sufficient to account for the positive slopes of the life-cycle profiles of the age gaps at first marriage; and that gender differences in fecundity account for these profiles being steeper for the grooms. Two distinguishing features of our model economies are that the age distributions of singles are endogenous and decreasing. Moreover, we show that these features are essential to deliver some of our key findings.