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What's really behind the ever-rising cost of raising a child in America [1]

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Source: The Atlantic
Format: Article
Publication Date: 26 Aug 2013

AVAILABILITY
Full article [2]

EXCERPTS:

Much was made last week of a recent study on the cost of child-rearing by economist Mark Lino at the U.S. Department of Agriculture. The total cost of raising a child born in 2012 is an estimated $241,080 – and double that if your kid attends college. That's a 23% increase from 1960.

It's easy to conclude that the cost of raising children is becoming more burdensome over time, and the historical data suggests that's right -- but only half-right. The rising cost of child-care does create a great burden for some families. But it also represents commendable progress in our ability to meet our kids' most basic needs. The middle class is far better off now than we were in 1960. We can afford to spend more on our kids' well-being.

In fact, the vast majority of the increased spending is for services that were once the exclusive province of the rich, such as high-quality health care and education.

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