

# Summary

In many countries, the mean age at first marriage of both men and women followed a U-shape during the last century. In the United States, the age of marriage declined since its earliest census record in 1890 until the mid-1960s. Since then, it has increased. Similar pattern can be seen in every Western country, and in some other countries where long-run time-series are available. However, the location of the U-shape in both horizontal (time) and vertical (mean and median age at first marriage) dimensions varies across the countries. The existing empirical literature concentrates on few determinants of marriage age and estimates them in one country and at one time point. My aim is to perform long-run analysis telling the story of the U-shape. I argue that the increase in the age of marriage since 1960s is a long-term result of the change in the labor market that made the early marriage popular several decades earlier. Thus, the question of this research is whether the U-shape is two stories or one story. My hypothesis is that this is more likely to be one story than two. The basic assumption is that the age of marriage consists of two parts - the age individuals enter the marriage market and how long it takes to find a spouse. While decrease in the age of marriage was due to shorter search and earlier entrance to the market, increase was in two phases: first, age of entrance to the marriage market increased and second, the search prolonged. This happened, because the length of search is mainly affected by inequality between men of different ages and uncertainty about the man's future earnings. The entrance to the market is mainly affected by income and investment in human capital. Particularly, in the declining part of the U-shape the men's increasing income and decreasing inequality played the main role. However, when women invested in their human capital and contraception was available, they allowed pre-marital sex and the entrance to the marriage market of both sexes was postponed. In the third phase, the wages inequality rose, prolonging the search. To conclude, the main contribution of my thesis is in putting together different pieces of economic theory to explain the long-run change in the age at first marriage in different countries.