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So dissatisfied to leave? The role of perceptions, expectations and beliefs on youths' intention to migrate

Luciana Méndez-Errico

Abstract

This study analyzes the extent to which Uruguayan youths' economic dissatisfaction drives intention to migrate by exploring those factors that can affect people's economic satisfaction. Causality is explored using instrumental variable analysis and conditional mixed process estimations.

The findings of this study point to a causal negative relationship from economic satisfaction to youths' desires to migrate. Also, results highlight the importance of subjective and objective income, individuals' perceptions of the opportunities available in the country regarding social mobility, job access, housing, and adequate income, in shaping youths' reported economic satisfaction and therefore their desire to migrate.

Keywords: Subjective well-being, intention to migrate, Uruguay

JEL Classification: F22, I31, J10

Insatisfecho para partir? El rol de las percepciones, expectativas y creencias sobre la intención migratoria de los jóvenes

Luciana Méndez-Errico

Resumen

Este estudio analiza en qué medida la insatisfacción económica reportada por los jóvenes en Uruguay afecta su intención a emigrar, explorando asimismo aquellos factores que pueden afectar la satisfacción económica de las personas. Se explora la relación de causalidad desde la satisfacción económica a la intención emigratoria utilizando variables instrumentales y la estimación de procesos mixtos condicionales.

Los hallazgos de este estudio indican que existe una relación negativa causal entre la satisfacción económica y los deseos de los jóvenes de emigrar. Además, los resultados resaltan la importancia de los ingresos subjetivo y objetivo, las percepciones de los jóvenes en relación a las oportunidades disponibles en el país con respecto a: la movilidad social, el acceso al empleo, la vivienda y los ingresos adecuados, que influyen en la satisfacción económica de los jóvenes y su deseo de emigrar.

Palabras clave: Bienestar subjetivo, satisfacción económica, intención migratoria, Uruguay

Código JEL: F22, I31, J10

1. Introduction

This paper aims to analyze the factors influencing youths' intention to emigrate in Uruguay. The theory of planned behavior states that intentions are the primary determinant of behavior, and expectations about achieving valued goals are a consequence of the behavior (Ajzen, 1988). In adapting this theory to migration studies, a strand of the literature analyzes migration behavior as a process which begins with *considering* migration, continues with *planning* the move, and finally by *realizing* it (Kley and Mulder, 2010; De Jong, 2000). Propensity to migrate reflects people's willingness to leave their country (Lovo, 2014) including due to discrepancies between goals and the perceived opportunities (De Jong, 2000). It therefore seems relevant to identify those factors that foster people's desires to live abroad, especially if a large share of the population reports intention to migrate (Pellegrino, 1994).

Uruguay is an interesting country case to analyze the different factors affecting people's intention to emigrate for many reasons. First, Uruguay –despite its small population size (almost 3.5 million)–, stands out for having among the highest share of the population living abroad; estimated at 13.6 percent, this is larger than that observed for Mexico (estimated at 10 percent).¹ Also, while Uruguay ranks as a highly developed country according to the Human Development Index, it exhibits a larger propensity to emigrate than most of the low or medium developed countries in Latin America (Table A.1). Another important reason for interest is that Uruguay has historically been characterized as a receiving country, but experienced a reversal of its migratory balance in the sixties and seventies²; the pattern continued over the following decades and strengthened in the 2000s, when the economy experienced one of its deepest crises, turning emigration into a structural factor for the country. Over 2002-2006 around 3.6 percent of Uruguayans left the country, mainly youth and skilled individuals (Macadar and Pellegrino, 2007). In turn, Pellegrino and Vigorito (2005) estimate that 30 percent of Uruguayan households reported at least one member intending to migrate in 2002, mainly youth and skilled individuals.

Over 2004-2014 the economy recovered significantly, with 5.5 percent average annual economic growth and substantial improvement in its social indicators (a large reduction in unemployment, poverty and inequality, and recovery of real household income). In 2013, the share of people reporting intention to migrate (ENAJ, 2013) was similar to the one in 2002, at around 30 percent. This suggests that factors other than those commonly referred to "push factors" such as economic crisis, unemployment or adverse social conditions may explain these youths' desires to migrate.

In particular, it seems relevant to consider people's well-being and perceived opportunities in the home country, which can reflect aspirations, expectations and perceptions of the future. Information on the economic, social and political situation in the home country, as well as information provided by family and friends living abroad or from their own travelling, can shape people's desired level of well-being. People's aspirations can be influenced by comparison of their own situation and opportunities in the home country with what may be obtained abroad (Lovo, 2014). Therefore, when a lack of opportunities are perceived in the home country, people may desire to migrate, as a possible way to improve their quality of life.

¹ See Pellegrino et al. (2005).

² The economic stagnation that started in the sixties and the social and political crisis experienced over the seventies, in which a dictatorship regime was set up, are the main factors explaining emigration. However, after democracy was restored, the negative migratory balance could still be observed.

An increasing line of empirical studies follows the happiness economics literature in addressing the relationship between intention to migrate and life satisfaction in the home country.³ This literature deviates from the classical analysis of individuals' residential choices by considering not only personal (or household) absolute income as a key factor that explains individuals' utility, but also by taking into account individuals' perceived well-being. Based on this framework, this study aims to answer two questions. First, to what extent economic satisfaction, as an important dimension of people's reported well-being, drive individuals' intention to migrate? Second, what factors affect youths' economic satisfaction? ⁴

The contributions of this paper are twofold. First, it contributes to the literature on subjective well-being and propensity to migrate by exploring the causal relationship between economic satisfaction and intention to migrate. Previous research reports an association between subjective well-being and intention to migrate, but studies addressing endogeneity issues that are likely to arise in this kind of analysis are scarce in the literature. Exceptions are found in Ivlves (2015), in which causality from life satisfaction to intention to migrate is analyzed for a broad set of European and Central Asian countries, and in Mara and Landesmann (2013) who focus on Romanian immigrants' preferences to stay in Italy, return or out-migrate.

Second, it aims to build upon previous studies on intention to migrate and economic satisfaction by analyzing the extent to which youths' expectations, beliefs and opinions related to their home country are associated with their reported economic satisfaction. Specifically, while studies on subjective well-being and migration focus on relative and absolute income, this study introduces youths' opinions on a broad set of issues, such as current economic conditions of the country compared to five years ago, beliefs regarding effort or heritage as a cause of wealth and social mobility, and expectations regarding future mobility (compared to their own situation and their parents' current well-being), as key factors shaping individual economic satisfaction.

In order to answer the questions that guide this research, the study uses microdata from the National Adolescent and Youth Survey (ENAJ: *Encuesta Nacional de Adolescencia y Juventud*), a cross-sectional and representative survey of youth living in urban areas in Uruguay conducted in 2013.

Because endogeneity and simultaneity between economic satisfaction and intention to migrate due to unobservables affecting both variables are likely to arise, the empirical strategy follows instrumental variable and conditional mixed process analysis. Instruments included are: mental health proxied by reported anxiety/depression feelings, and health behavior proxied by daily drug consumption.

The findings of this study confirm previous research, in which more dissatisfied people are more likely to report intentions to migrate. Furthermore, a causal relationship from economic satisfaction to intentions to migrate is found, other things controlled for; several robustness checks support this finding. In particular, personality traits such as neuroticism, youths' perceived opportunities available in the home country, expectations of future economic mobility and beliefs regarding social mobility are found to be strongly correlated with economic dissatisfaction leading to a higher likelihood of intention to migrate.

The next section reviews the literature on well-being and intention to migrate. Section 3 introduces the data used in the study and its main descriptive statistics. Next, the methodological

³ See Ivlves (2014) for an extensive literature review.

⁴ Note that this study focuses on economic satisfaction instead of life satisfaction because the survey used in this analysis does not ask about life satisfaction.

framework is described. Section 5 presents the results of the study, while Section 6 offers robustness checks. Finally, Section 7 concludes.

2. Propensity to migrate and subjective well-being

The standard economic approach for studying migration relies on revealed preferences that focus on actual movements, and its basic premise is that people's preferences are revealed by their actual behavior. In explaining migration, this framework stresses that people move when the utility derived from living abroad is larger than that from staying in the home country. Individuals holding certain characteristics and skills compare the expected gains in a potential receiving country and associated costs of migration with gains that can be obtained if staying in the home country (Harris and Todaro, 1970; Hatton and Williamson, 1998; Massey et al., 1993).

Gains are often defined by wage differentials (Borjas, 1994), but can also involve comparison of living conditions related to political, economic, social, demographic and geographical environments (Avato, 2009). Also, social networks, understood as having contacts in the destination country, play a key role in explaining migration, by providing information on institutions, job vacancies, financial support, etc. (Munshi, 2003; McKenzie and Rapoport, 2007).

Another strand of the literature, mostly developed by social demographers, geographers, and psychologists, relies on stated preferences for the study of actual migration (De Jong, 2000; Kley and Mudler, 2010; van Dalen and Henkens, 2013). This approach considers actual migration as a decision-making process that starts with considering migration, is followed by the planning stage, and finally involves realizing it.

Based on this framework, researchers argue that the analysis of intentions to migrate and subsequent behavior can shed some light on the complexity of decision-making processes underlying international migration. Thus, empirical studies analyze whether intentions predict migration behavior, and consider perceived quality of public and private dimensions of life as important factors shaping people's intention to migrate (van Dalen and Henkens, 2008 and 2013).

Within this literature, findings indicate that despite migration intention being an imperfect measure of subsequent behavior, due to intervening circumstances such as financial costs and legal barriers, it can provide a better understanding of the differences between potential emigrants and those who want to remain, and the reasons why the former want to leave.

This paper is broadly related to a growing strand of the literature that explores subjective well-being as a driving force of people's desires to migrate. The next subsection thus briefly summarizes the happiness economics literature,⁵ and the last subsection describes empirical research that considers happiness, or the lack thereof, as affecting utility and therefore migration intentions.

2.1. Happiness economics framework

Economists have begun to use self-reported measures of subjective well-being as a proxy of utility, and thus to analyze individuals' choices, tastes and behavior across a broad set of relevant issues,

⁵ In this paper, literatures on happiness economics, subjective well-being and life satisfaction are referred to interchangeably.

such as choices of where to live, working status and job amenities, the risk of becoming unemployed, inflation and health status.⁶

On the understanding that money does not necessarily make people happier, this branch of the literature argues that individual well-being depends not only on income in absolute terms but also on the subjective perception of whether one's income is adequate to satisfy one's needs. In this framework, individual income perception depends on his past situation as well as income compared to other people (the reference group). The latter reflects the importance that an individual's relative position in society has for their satisfaction with life (Ferrer i Carbonell, 2005; Frei and Stutzer, 2002; Clark and Oswald, 1998). The point of reference for income affects the marginal utility of one's own income and is therefore expected to influence individual behavior (Clark and D'Angelo, 2013).⁷

Although ongoing debates are still taking place within this literature, there seems to be a certain consensus.⁸ For instance, the questioning about the subjective nature of well-being measures, due to individuals' ability and willingness to provide a meaningful answer when asked to value on a finite scale their satisfaction with their own lives (or certain dimensions of it, like job satisfaction, financial satisfaction or health) and on the validity of interpersonal comparison of people's declared well-being, seems to have come to an end. In this regard, psychology and economics studies have provided abundant evidence supporting the use of subjective measures of life satisfaction as a measure of individual well-being (Ferrer i Carbonell, 2013). Overall, the existing state of research suggests that measures of reported satisfaction are a satisfactory empirical approximation to individual utility (Dolan and White, 2007; Frey and Stutzer, 2002).

Also, the literature agrees on people's perceptions of their own financial circumstances as an important dimension of life satisfaction, in which those having poorer perceptions of their current financial situation are likely to be less satisfied with life (Layard, 2005). Perceptions of change in financial circumstances –as opposed to current circumstances– are important for well-being too. In addition, perceptions of financial circumstances appear to fully mediate the effects of objective circumstances, suggesting they have a more direct influence on overall life satisfaction (Dolan et al., 2008).

Furthermore, preferences for inequality affect people's well-being.⁹ If people perceive processes affecting their own situation as 'fair', they are not only likely to directly derive utility from that fact, but also tend to evaluate the outcomes of these processes differently than if their subjective perception of the process is that it is 'unfair' (Bjørnskov et al., 2010). In this regard, Alesina et al. (2004) report a negative association between income inequality and happiness for 12 European countries, but a non statistically significant association for most US states. In explaining these results, the authors point to differences in perceived and actual social mobility that exist between these two continents. Overall, perceptions of future positions on the income ladder should also affect individuals' reported well-being, via perceptions on whether the society offering equal opportunities to its members may be an important determinant of subjective well-being.

⁶ For an exhaustive review of this literature see Ferrer i Carbonell (2005, 2013) and Dolan et al. (2008).

⁷ See Dolan and Lordan (2013) for a review of studies which consider alternative reference groups.

⁸ Ferrer i Carbonell (2013) provides a detailed review of the ongoing controversies in the literature.

⁹ An extensive overview of this literature is provided in Clark and D'Ambrosio (2015).

2.2. Well-being and propensity to migrate

With the happiness economics literature in mind, migration studies have been increasingly including individuals' life satisfaction as a key factor influencing intention to migrate. Within this framework, one strand of micro-level research focuses on the migrants' country of origin and seeks to understand the relationship between happiness and migration intentions.¹⁰

Empirical studies commonly find a negative association between intention to migrate and life or economic satisfaction. For instance, Otrascshenko and Popova (2014) identify life satisfaction as a mediator between individuals' socioeconomic characteristics and macroeconomic conditions driving intention to migrate for 27 Central and Eastern European countries and Western European countries. Also, Lovo (2014) finds that among 25 European countries, potential migrants are likely to be younger, more educated, richer and less satisfied with their life than non potential migrants. These results hold when controlling for people's expectations regarding the future of the national economy and of the city's economy.

Research for Latin America present similar results. Specifically, Graham and Markowitz (2011) report that individuals' satisfaction with their economic situation acts as a mediator between happiness and intention to migrate. Potential migrants are described as "frustrated achievers": those with higher objective success in terms of income but lower satisfaction with their economic situation. In addition, Chindarkar (2014) finds that highly educated people in Latin America have strong intentions to migrate, driven by high aspirations, lack of opportunities available in the home country and a weak future economic outlook for the home country. The negative association between happiness and intentions to migrate is confirmed for a broad set of regions and countries in Cai et al. (2014), who also show that at the individual level, the relationship between subjective well-being and migration is more robust than the one between income and migration.¹¹

The studies described above bring empirical support for the association between reported satisfaction and intentions to migrate, but not for causality. Indeed, empirical research addressing causality between life satisfaction and migration intentions are scarce and have mixed results. Exceptions are Ivves (2015) and Mara and Landersmann (2013). The former explores the relationship between intention to migrate and well-being for 35 European and Central Asian countries in 2010. The author finds a U-shaped relationship between intention to migrate and life satisfaction, i.e., people intending to migrate are those who are the most and the least satisfied with their lives. Further, when controlling for endogeneity, results indicate that life satisfaction increases migration intentions. The second study focuses on Romanian immigrants in Italy and explores the influence of life satisfaction on immigrants' residential choices; i.e., whether to stay or to leave the host country. After endogeneity is controlled for, results stress that life satisfaction reduces women's intentions to move, but is not a good predictor for men.

3. Data and descriptive statistics

This paper uses micro data from the National Adolescence and Youth Survey (ENAJ: *Encuesta Nacional de Adolescencia y Juventud*) carried out in 2013. The ENAJ is a cross-sectional representative survey of adolescents and youth aged 12 to 29 living in urban areas larger than 5,000 inhabitants. In total, the original survey includes 3,816 individuals. The sample is restricted to youth aged 18 and over, ages at which migration-related plans are more likely to be related to

¹⁰ Another branch of the literature analyzes whether, in destination countries, migrants are less happy than natives, and whether migration makes people who move happier (see for example Van Praag et al., 2010).

¹¹ This study considers 154 countries from around the world.

their process of becoming independent of their parents, and less likely to be reflecting family migration intention. The final sample includes 2,328 individuals.

The ENAJ is merged with the Continuous Household Survey (ECH: *Encuesta Continua de Hogares*) for 2013, since both samples are based on the same interviewed households. The ENAJ contains rich information on individuals' educational, labor and migration trajectories. Of special interest for this study, a broad set of questions explores youths' subjective income, economic satisfaction, expectations of social mobility, perceptions about current job access, housing and adequate income, and opinions related to the factors affecting the income generating process. It also provides information regarding other aspects of respondents' lives, such as substance use, and those related to individuals' mental health such as anxiety or depression. The ECH complements the ENAJ by providing information on respondents' per capita household income.

The dependent variable in this study, intention to migrate, is a dummy variable equal to 1 if the individual declares having thought about living in a foreign country and 0 otherwise.¹² Note that this variable does not distinguish between temporary and permanent migration intentions, nor between alternative motives behind intentions to migrate (see Table A.2).

On average, one-third of the people surveyed declare intentions to migrate (Table 1). The key explanatory variable of the study, personal economic satisfaction, is the individual's answer to the following question: "on a scale from one to five, in which one means very dissatisfied, and five very satisfied, how do you feel about your personal economic situation?"

Subjective income is considered by using people's self-assessment on a ten-step income ladder, in which the poorest are on the first step and the richest on the tenth. This variable, as other subjective ones, can suffer from subjectivity bias, because not everyone understands the income ladder in the same way. However, as pointed out in the happiness literature, it is important to recognize that a perception of own income, especially relative to one's reference group, which could be a country, may be an important determinant of both migration and economic satisfaction (Ivlves, 2015; Mara and Landesmann, 2013).

In addition, a set of variables reflecting youths' opinions are explored as plausible factors influencing economic satisfaction. Opinions range from youths' income mobility expectations (compared to their own current situation, and with their parents' quality of life), to youths' opportunities for access to employment, housing and an adequate income compared to five years ago; and in terms of the income generating process, such as beliefs regarding effort as a plausible way out of poverty and factors explaining how rich people became so, namely: abilities, inheritance and effort.¹³

Panel A in Table 1 shows descriptive statistics for people reporting migration intention and those who do not. On average, youth willing to migrate are more likely to be male, more educated, richer, living with both parents, with educated parents, with social networks abroad (e.g. having family and friends in a foreign country) and with legal residence in a foreign country, as compared to those not intending to migrate. Also, no large differences seem to exist when between the economic satisfaction, opinions and subjective income of youth with and without intentions to migrate (Panel B, Table 1).

4. Methodological framework

¹² The translated question reads as follows: Have you ever thought of living abroad, even if temporarily?

¹³ A detailed description of these variables is provided in Section 4.3.

This study aims to explore the extent to which economic dissatisfaction drives individuals' intentions to migrate. In order to deal with endogeneity due to unobservables that can arise in this study, the empirical strategy uses instrumental variables analysis and a conditional mixed process (cmp) in which a system of seemingly unrelated equations is estimated.¹⁴ This strategy recognizes that personality traits, such as extraversion, ability, motivation and risk aversion, and also changes in personal circumstances like problems at work or with members of the family, may affect both the perception of an individual's well-being and the desire to migrate (Ivlves, 2014).

Ideally, one would have large panel datasets that allow to track economic satisfaction and opinions of prospective migrants over time, or with data on personality traits. However, these kinds of datasets are not commonly available.¹⁵ One way to establish a causal relationship between economic satisfaction and intention to migrate in cross-sectional datasets, such as the one used in this study, is through instrumental variable analysis.

This analysis requires a variable (or subset of variables) that influences economic satisfaction but does not directly affect intention to migrate. A first equation estimates the factors affecting individuals' intention to migrate, and considers individuals' reported economic satisfaction as a key variable. Due to the endogeneity of this regressor, a second equation models the factors influencing economic satisfaction. Estimating the system of equations simultaneously allows for correlation between unobservables that affect both propensity to migrate and economic satisfaction. Intention to migrate and economic satisfaction equations are modeled in the following.

4.1. Intentions to migrate and economic satisfaction

First, the factors affecting individuals' propensity to migrate are explored. The analysis of the characteristics of potential migrants considers the desire to migrate of individual i as a binary dependent variable p_i ; and is, as modeled in equation (1):

$$p_i = X_p' \beta_1 + ES_i' \beta_2 + \varepsilon_1 \quad (1)$$

where X_p is a matrix of individual characteristics including age, gender, region of residence, household structure, objective and subjective income, education, social networks in foreign countries, previous migration experience, citizenship or nationality in a foreign country and employment status. ES reflects individuals' reported economic satisfaction.

Given the binary nature of the dependent variable, equation 1 can be estimated through a simple probit model, giving insight into the association between economic satisfaction and intention to migrate. However, estimations are likely to be biased due to the subjective nature of both the economic satisfaction and desire to migrate variables, due to individuals' evaluation of current conditions and future prospects.

Second, economic satisfaction is estimated by the following equation:

$$ES_i = X_{ES}' \beta_1 + Z' \gamma + \varepsilon_2 \quad (2)$$

ES_i is an ordered categorical variable ranking 1 to 5, in which 1 denotes "very unsatisfied" and 5 "very satisfied".

¹⁴ See Roodman (2010).

¹⁵ An example of studies addressing endogeneity with panel datasets is found in Czaika and Vothknecht (2014) in their analysis of internal migration and happiness in India.

$$ES_i = \begin{cases} 1 & \text{if } ES_i \leq ES_1 \\ 2 & \text{if } ES_1 < ES_i \leq ES_2 \\ 3 & \text{if } ES_2 < ES_i \leq ES_3 \\ 4 & \text{if } ES_3 < ES_i \leq ES_4 \\ 5 & \text{if } ES_4 < ES_i \end{cases}$$

X_{ES} is a matrix of variables that considers some of the socio-demographic and socioeconomic variables included in X_p , such as age, gender, region of residence, household structure, objective and subjective income, education and employment status; it also contains a large set of variables that influences individual economic satisfaction (further explained in Section 4.3).

Z is the instrumental variable supposed to strongly correlate with individuals' reported economic satisfaction but to not be directly associated with intention to migrate. Section 4.2 discusses the instruments used in the analysis.

Due to the nature of the economic satisfaction variable, equation 2 can be estimated with an ordered probit model, and gives insight into the factors influencing individuals' reported economic situation.

Finally, causality of economic satisfaction on migration desires is addressed through a conditional mixed process (cmp) estimated through the system of equations 1 and 2.¹⁶ Later on, in Section 6, a two-stage least squares (2SLS) estimation serves as a robustness check.

That is:

$$\begin{cases} p_i = X_p' \beta_1 + ES_i' \beta_2 + \varepsilon_1 & (1) \\ ES_i = X_{ES}' \beta_1 + Z' \gamma + \varepsilon_2 & (2) \end{cases}$$

where $\varepsilon = (\varepsilon_1, \varepsilon_2)' \sim N(0, \Sigma)$

$$\text{and } \Sigma = \begin{bmatrix} 1 & \rho \\ \rho & 1 \end{bmatrix}$$

If $\rho \neq 0$, ES_i is endogenous in the p_i equation, a $\rho > 0$ would imply that unobserved factors that make individuals more satisfied with their economic situation would also increase individuals' propensity to migrate. Conversely, if $\rho < 0$, then those unobserved factors that make individuals more satisfied with their economic situation make individuals' less likely to intend to migrate.

4.2. Exclusion restrictions

In order to identify the model, the analysis requires a subset of variables that explains people's economic satisfaction, but does not directly influence people's intention to migrate. It is very difficult to find such instruments because economic satisfaction and intention to migrate are both

¹⁶ The cmp estimates a system of seemingly unrelated equations which allows for endogeneity of economic satisfaction as an explanatory variable for the propensity to migrate equation. The advantage of cmp versus an independent estimation of equations or 2SLS is due to the fact that the economic satisfaction variable enters the migration intention equation simply as explanatory and categorical variable, without controlling for the unobservables affecting economic satisfaction, whereas with a cmp the predicted value of economic satisfaction is considered. Usually, such an approach produces unbiased and more efficient estimates, especially if the error terms are assumed to be normally distributed (see Roodman, 2010).

attitudes, and also due to the scarcity of previous research on this issue which addresses endogeneity.¹⁷

For instance, instruments can be provided by the extensive body of psychology literature (DeNeve and Copper, 1998; Cheng et al., 2015) and increasingly explored in economics research (Almlund et al., 2011; Heckman et al., 2006, 2011 and 2014) that address the strong correlation between personality traits, people's aspirations and their economic outcomes. Individuals' reported satisfaction is the outcome of aspirations and attainments (Campbell, 1981; cited in Plagnol and Easterly, 2008). This paper considers proxies of mental health and health behavior as instruments, both of which can affect individuals' aspirations and achievements.

On the one hand, the related psychology literature stresses that people's responses to a similar life event can vary by personality. The cognitive processes by which individuals remember, experience and anticipate circumstances in their life explain much of the variance in reported satisfaction (Lyubomirsky, 2001). Also, differences in cognitive evaluation of one's past, present and anticipated future may be the mechanisms through which personality traits affect people's life satisfaction (Zhang and Howell, 2011).

"Neurotic" people appear to be more sensitive to punishment, and thus may experience more frequent unpleasant, negative emotions (Diener and Lucas, 1999; in Easterlin and Zimmermann, 2008). In turn, empirical evidence highlights the importance of emotional stability on work attitudes, job performance, motivation and aspirations at work (Van der Berg and Feij, 1993), which can affect economic satisfaction. Thus, if two persons are identical in all respects except their personality traits, one being neurotic and the other not, it is likely that the neurotic individual's responses on satisfaction with life and satisfaction with household income will both be lower, because a neurotic tends to assess his circumstances more negatively (Diener and Lucas, 1999; in Easterlin and Zimmermann, 2008).

Therefore, the first instrument considered, the mental health variable, is equal to 1 if the individual reports having undergone at least one of the following situations: currently taking pills for depression or anxiety; have left usual activities for 2 weeks or more over the last 12 months because feeling sad or desperate; have felt loneliness most of the time or always during the last 12 months; or being so preoccupied that cannot sleep during nights most of the time or always over the last year.¹⁸ Note that, by construction, this variable reflects individuals' anxiety and/or depression, which are pointed as facets of the "neuroticism/emotional stability" trait defined in the Big Five Model.¹⁹

The aforementioned literature gives enough confidence on individuals' mental health status as an instrumental variable. Although scarce, it is pointed in the literature that if any association between neuroticism and people's desires to migrate is through satisfaction with jobs,

¹⁷ Ivlves (2015) uses the instruments of parental education and whether the individual had a family member killed or injured in the Second World War, while Mara and Landersmann (2013) consider being owner of one's place of residence and individuals' civic participation.

¹⁸ The translated questions reads as follows:

In this moment, are you taking pills for depression or anxiety; with possible answers of yes or no;

During the last 12 months, have you ever feel so sad or desperate for two consecutive weeks or more time, that you left your current activities?; with possible answers of yes or no;

During the last 12 months, how often have you feel alone?; which possible options are: (1) never, (2) rarely, (3) sometimes, (4) the most of the time, (5) always;

Have you been so preoccupied that you cannot sleep during nights The possible options for these questions are: (1) never, (2) rarely, (3) sometimes, (4) the most of the time, (5) always.

¹⁹ The Big Five model is the most accepted taxonomy of personality traits. See Almlund et al. (2011) for an extensive review of this literature.

neighborhoods or life in general (Ayhan et al., 2017). For instance, in Jokela et al. (2008) the positive association between neuroticism and migration is due to individuals' low satisfaction with living where they do.

On the other hand, the economics literature argues that economic outcomes, such as schooling, earnings, occupational choices, employment and work experience, are associated with risky behaviors like smoking, drug and alcohol consumption (Heckman et al., 2006, 2011 and 2014). Thus, if risky behaviors affect people's economic attainment, it is also likely to influence reported satisfaction. Following this literature, the study uses three dummy variables for daily consumption of alcohol, cigarettes and marijuana, which are tested as possible instrumental variables.²⁰

Overall, despite plausible shortcomings of the instruments used in this study, such as misreporting of substance consumption or episodes related to depression, psychology and economics research gives support to the proposed variables as possible ones through which economic satisfaction drives people's intentions to migrate.

4.3. Key variables affecting economic satisfaction

In order to explore factors other than observable individual characteristics which influence economic satisfaction, the analysis will consider individuals' self-evaluation of well-being, which can be affected by their aspirations, their cultural context, expectations of the future and opinions.²¹

First, individuals' subjective income is considered. It is expected that the richer the individual feels, the more satisfied they will be with their economic situation. Second, the inclusion of parental educational background proxies parental socioeconomic status.²² Its joint inclusion with the individual's educational level allows to control for intergenerational transmission of income or education: if parental educational background has any effect on their offspring's economic satisfaction, it may give insight into parents as a reference group (Clark and D'Angelo, 2013).²³

Expectations with respect to social mobility may affect individuals' subjective well-being and reported economic satisfaction (Dolan et al., 2008). On the one hand, the study considers individuals' expectations regarding own mobility by comparing current subjective household income with that expected in 10 years' time. Upward mobility is then defined as the individual thinking the future will be better, downward mobility is the opposite case, and no mobility is expecting to stay in the same current position.²⁴

On the other hand, the analysis controls for individuals' expected mobility over the next ten years with the parents' current quality of life as the point of reference, i.e. whether they will be in a higher, lower or equal position than their parents (respectively upward, downward or no

²⁰ These dummy variables equal 1 if reporting daily consumption within a week, and 0 otherwise (some days within a week, a month, the previous year; once or never consumed).

²¹ It is worth highlighting that variables reflecting people's opinions and expectations were tested as possible instrumental variables. However, the large standard errors of the estimated coefficients of economic satisfaction in equation 1 signal possible weakness of these instruments. Also, when opinion variables were included in both equations, no statistically significant effects were found in equation (1).

²² Low education refers to both parents having less than 9 years of education; medium education is at least one parent having between 9 and 12 years of education; and high education is defined as at least one parent completing more than 12 years of education.

²³ Note that parental educational background can also affect youths' intention to migrate, for instance, by parents transmitting the experience of travelling or living abroad to their children (Ivles, 2015). However, estimated coefficients of parental education included in both equations were not statistically significant.

²⁴ Classifications of current and future household situation are made through individuals' self-assignment on a 1-10 scale, in which poorest households take a value of 1 and the richest 10.

mobility). If parents serve as a reference group, for a given level of the respondent's own social status, satisfaction should be higher the lower parental status is (Clark and D'Angelo, 2013). Note that expected mobility relative to parents' current quality of life provides similar information as when considering parental socioeconomic status proxied by parental education (if controlling for youths' educational attainment).

Also, the association between individuals' beliefs about the income generating process and economic satisfaction is explored. Based on the literature, it is expected that people that perceive fairness in the income generating process are more likely to feel satisfied with their economic situation (Bjørnskov et al., 2010; Schneider, 2012). A first variable reflects whether the respondent agrees, disagrees or neither, with effort as being a way out of poverty.²⁵ A second variable refers to youths' opinions on the causes of wealth as being due to: individuals' abilities (took advantage of opportunities, capacities or intelligence), personal effort, luck or heritage.²⁶

Finally, the inclusion of a set of opinions regarding youths' current difficulties accessing an adequate income, job opportunities and housing compared to five years ago can also affect the reported economic situation, for instance by the individual comparing their present situation in these dimensions of well-being with their previous situation.

5. Empirical results

5.1. Unobserved heterogeneity and correlations

Before presenting the estimated results for the factors affecting individuals' intention to migrate, it seems natural to first question whether it is necessary to control for unobserved heterogeneity. Estimates of the cross-equation correlations between unobservables provide insights into the endogenous selection process and into the importance of considering endogeneity of individuals' economic satisfaction and its plausible simultaneity when estimating the intention to migrate.

Table 2 shows a positive association between unobservables which influence both intention to emigrate and individuals' economic satisfaction. Personality traits such as extraversion, openness to experience and autonomy, for example, positively influence both attitudes.

The test for the ignorability of the selection mechanisms is based on a Wald test of whether the correlation between the two equations of the model is equal to zero. The null hypothesis of correlation ignorability is rejected (Table 2). In other words, not accounting for the potential endogeneity resulting from unobserved heterogeneity would lead to biased results. Finally, Table A.3 in the Appendix presents the AMEs after a simple probit estimation when not correcting for endogeneity (i.e., if ρ equals zero). The comparison of the estimated AMEs of the simple probit and the cmp estimation shows that not accounting for endogeneity of economic satisfaction leads to underestimation of the effect of the key variable on intention to migrate.

5.2. What drives intention to migrate?

Table 3 presents Average Marginal Effects (AME) of the key variables explaining individuals' intention to migrate, controlling for endogeneity of economic satisfaction, and considering different factors influencing reported economic satisfaction. Having tested several potential instrumental variables (daily consumption of drugs, alcohol and cigarettes, and also mental

²⁵ The translated question reads as follows: *do you think that a person born poor and works hard can be rich?*

²⁶ The question that addresses the causes of wealth is translated as: *Think of rich people in Uruguay. Do you think the main reason they are rich is because: (1) they took advantage of the opportunities they had, (2) are capable, intelligent people, (3) they made huge efforts, (4) had luck, or (5) inherited a lot of wealth.*

health), only drug consumption and mental health proved to have a statistically significant (negative) correlation with economic satisfaction (Table 4).²⁷

Column 1 provides the estimated AMEs for the propensity to migrate in the base model for economic satisfaction, in which individuals' socioeconomic and demographic characteristics such as gender, age, region of residence, education, household structure, and objective and subjective income are considered.

The basic model is augmented by alternatively including the following in the economic satisfaction equation: parental educational background (Column 2), expectations of own future mobility (Column 3), mobility expectations compared to their parents' current quality of life (Column 4), beliefs regarding the income generating process (Column 5) and opinions regarding youths' opportunities to find a better job, own a house and obtain adequate incomes compared to five years ago (Column 6). Finally, the extended model includes the base model plus all the opinion variables described above (Column 7).²⁸

Overall, findings point to a negative causal effect of economic satisfaction on intention to migrate. That is, the more the individual is satisfied with his economic situation, the less likely to report intending to emigrate. Note that across the alternative estimations (Columns 1 to 7), coefficients of reported economic satisfaction remain stable and statistically significant at the 99 percent level, showing that intentions to migrate are lower when economic satisfaction is higher. Specifically, those reporting being dissatisfied are 17 percentage points less likely to report intending to migrate than those reporting being very dissatisfied, while this difference is 80 percentage points when comparing the very satisfied with the very dissatisfied.

Also, it is observed that the richer individuals are or feel, the more likely to report migration intentions. As previously found for Latin American countries, youth who are willing to migrate can be described as "frustrated achievers". This refers to frustration that is not due to low economic achievement, but rather from the expectations they impose on themselves based on their past experiences and aspirations (Graham and Markowitz, 2011).

Regarding the variables commonly considered in the literature on intention to migrate, results show the expected signs. Intention to migrate decreases with age (1.4 percentage points), while women on average report lower intention to migrate than men (around 10 percentage points). When looking at the role played by social networks, previous international migration experience and having foreign citizenship, results are as expected. In particular, having relatives and friends living abroad increases youths' likelihood of intending to migrate by 3 percentage points, as social networks provide information on living conditions in a foreign country (Munshi, 2003). Also, those who have previously lived abroad are 4.6 percentage points more likely to intend to migrate than those without migration experience, perhaps related to reduced uncertainty of migration. Note that, as opposed to what is commonly observed in the literature, neither education nor household structure directly influence people's intentions to migrate.

Finally, it seems that youth are aware of legal barriers to migration, as having foreign citizenship is positively associated with propensity to migrate. Also, being unemployed is less associated with

²⁷ Daily alcohol consumption is not statistically significant when explaining individuals' reported economic satisfaction, while daily cigarette consumption proved to be statistically significant only when standard errors are not robust. Therefore, estimates reported in this study consider mental health and drug consumption as IVs.

²⁸ Note that estimated coefficients do not differ enormously between the alternative specifications, while standard errors being lower than in the base model suggests that identification problems are not likely to arise (Table 3).

intentions to migrate than being employed, possibly reflecting youth's awareness of financial costs of migration.

5.3. Economic satisfaction and young people's opinions

The study now moves to exploring the factors that affect economic satisfaction. As economic satisfaction is estimated using ordered probit models, Table 4 shows the AMEs for the factors influencing people reporting being very satisfied with their economic situation. Overall, results are in line with the happiness economics literature, in which subjective income, expectations on mobility, beliefs concerning the income generating process and perceptions of the current economic situation of the country are all associated with youths' reported economic satisfaction.

First, Column 1 reports the AME for the base model. As previously stated, the instrumental variables are statistically significant in explaining youths' reported economic satisfaction. While people reporting anxiety or loneliness are 3.2 percentage points less likely to be very satisfied with their economic situation, daily drug consumption is associated with a 4.6 percentage point lower likelihood of being very satisfied, as compared to those not reporting anxiety or daily consumption. Also, as expected, the richer the individual is or feels, the more likely to report being very satisfied.

Having medium educated parents reduces the probability of reporting high economic satisfaction by 2.2 percentage points compared to youth with low educated parents (statistically significant at the 90 percent level). Similarly to Clark and D'Angelo (2013), for whom parental socioeconomic status may act as a deflator for their children's economic satisfaction, our findings suggest that this seems to be the case for those from medium educated parents, but not for youth from better-off parental backgrounds.

Next, Column 3 shows that mobility expectations relative to the current position influences economic satisfaction. Specifically, those who expect to be in an equal or better position on the income distribution scale in the future are respectively 7 and 4 percentage points more likely to be very satisfied than those expecting downward mobility. Mobility expectations in comparison with parents' current quality of life do not influence whether youth are very satisfied (Column 4).

In line with Bjørnskov et al. (2010) and Clark and D'Angelo (2013), beliefs about the income generating process affect people's reported economic satisfaction. Those who have succeeded in life are more likely to attribute their success to their own hard work and are more likely to perceive that the society offers equal chances if people work hard regardless of their initial circumstances. Specifically, youth who disagree that hard work is a plausible channel through which poor people can be rich in the future are 3 percentage points less likely to be very satisfied than those who agree with the statement. Also, those who think rich people are so due to effort are 2.7 percentage points more likely to be very satisfied with their economic situation than people indicating that wealth is due to individuals' abilities –namely intelligence and taking advantage of opportunities.

In addition, results show that youth who do not believe there have been changes in opportunities available in the country compared to the past in terms of their housing and adequate income are 2.3 and 1.6 percentage points more likely to be highly satisfied than more pessimistic ones (Column 6). It can be stressed that perceptions vary among youth by age, for instance by differently recollecting the previous economic situation of the country. Robustness checks conducted in Section 6 test the validity of this result.

A last estimation includes all variables that reflect youths' opinions, beliefs and expectations (Column 7). In this case, the estimated coefficients of most of the explanatory variables remain stable and statistically significant. Note that more educated people are less likely to report high satisfaction. However, when parental educational background is also considered in the estimation

(Columns 2 and 7), youths' educational attainment loses its statistical significance, possibly reflecting a large intergenerational transmission of education from parents to their offspring. Parental education also loses statistical significance when expected mobility compared to parents' quality of life is also included, which is informative about the role of parents as a reference group.

Overall, results are consistent with the literature on migration intentions and subjective well-being, in which youths' opinions about the economic situation of the country, perceptions on mobility due to effort and future income expectations influence their reported economic satisfaction, and thus indirectly their intentions to migrate.

6. Robustness checks

Next, several robustness checks are conducted to assess the validity and consistency of the results presented so far.

First, a two-stage least squares (2SLS) regression is estimated. This enables to test for endogeneity of economic satisfaction and for weakness of the instruments used in the analysis (Cameron and Trivedi, 2005). A negative and statistically significant association between both daily drug consumption and mental health, with reported economic satisfaction, is confirmed (Panel A, Table A.4).

By using the F-test rule of thumb ($F > 10$), the null hypothesis of weakness of the instruments is rejected for mental health, but not for daily drug consumption (columns 1 and 2, Panel B). When both instruments are included, the joint validity of instruments is not rejected, nor is the joint significance of endogenous regressors, showing that overidentifying restrictions are valid (Anderson-Rubin Wald Test) and that the model is correctly identified (Column 3).

Results of the second stage estimation show that a one-unit increase in economic satisfaction reduces reported migration intention by 34 percent (Panel B, Table A.4), supporting previous findings of economic dissatisfaction as a driving force for youth intentions to migrate.²⁹

Second, alternative instrumental variables are tested, such as past performance in school and risky adolescent behavior, variables previously found in the literature to affect people's educational and labor outcomes (Heckman et al., 2006, 2011 and 2014; Almlund et al., 2011) and likely influencing reported economic satisfaction.

Specifically, past performance in primary school refers to whether the individual repeated a grade never, once or more than once in school. This variable proved to not be statistically significant in explaining economic satisfaction, and therefore was ruled out as an instrument. The second variable tested proxies risky behavior in early adolescence, such as tried marijuana before 15 years old. A dummy variable is equal to 1 if the individual tried marijuana before the age of 15 and 0 otherwise. In this case, this variable proved to be negative and statistically significant in explaining economic satisfaction (Column 1, Table A.5). Results are again similar to those previously presented.

Third, estimations are re-run separately for youth aged 18 to 24 and 25 to 29. It can be argued that youths' opinions and expectations vary by age cohort as well as aspirations, attainments or both, because important decisions such as education, labor participation, independence and family formation are made at this stage of life (Plagnol and Easterlin, 2008). Once again, previous

²⁹ Economic satisfaction is here considered as a continuous variable.

findings are confirmed (columns 2 and 3, Table A.5), although some differences can be observed across variables affecting reported economic satisfaction (Columns 2 and 3, Table A.6).

A last robustness check is conducted by only considering youth who report study or other motives –such as having new experiences abroad– as underlying migration intentions, who account for almost one-third of those reporting intentions to migrate (Table A.2). If intention to migrate is driven by factors other than those typically affecting economic dissatisfaction, like openness to new experiences of living abroad, meeting new cultures, etc., and likely reflecting individuals' personality traits such as openness to experiences, or being risk-loving, then the above results could differ.

In this case, the dependent variable is equal to 1 if the individual reports study or other motives to migrate and 0 if not intending to migrate. Results are similar to previous, in which economic satisfaction reduces people's intentions to migrate (Column 4, Table A.5). However, the magnitude and statistical significance of the coefficients are both less than the previously estimated ones. Note, also, that education plays a key role in explaining people's propensity to migrate, while social networks do not, mainly due to more highly educated people wishing to acquire more education abroad.

7. Discussion and conclusion

This paper aimed to study the extent to which individuals' reported economic dissatisfaction fosters youths' intention to migrate, and to explore factors associated with reported economic satisfaction that can be indirectly driving people's intention to migrate. To this end, estimations were run using instrumental variable and conditional mixed process approaches, in which endogeneity due to unobservables and simultaneity were taken into account.

Alternative robustness checks having corroborated findings of this study, two main conclusions can be drawn. First, economic dissatisfaction drives youths' intentions to migrate, other things controlled for. In particular, results are in line with Graham and Markowitz (2011) who describe potential migrants as frustrated achievers, which is understood as referring to reporting high objective and subjective income and low economic satisfaction. Although education did not prove to be directly affecting youths' intention to migrate, an indirect effect is found through economic satisfaction. Namely, the more educated youth are less likely to be very satisfied, and therefore more prone to report intentions to migrate. Results for this indirect channel are in line with the literature on intentions to migrate that addresses a positive association between education and intention to migrate, and also with previous findings for Uruguay (Pellegrino and Vigorito, 2005).

Second, alternative channels were explored in explaining the negative causality found from economic satisfaction to intention to migrate. The first relates to personality traits such as neuroticism/anxiety, and associated risky behavior. Economics and psychology literature argue that anxiety, depression and related risky behaviors are associated with people's performance at work, the job search process and educational attainment, etc., and support that personality traits influence peoples' reported economic satisfaction (e.g. Layard et al., 2013). A second channel referred to youths' opinions about opportunities available in the country, their perceptions of social mobility in Uruguay, and their expectations on future mobility concerning their current position and in comparison to that of their parents. Results show that intention to migrate is higher for youth with a pessimistic view of their future economic situation, low perceived mobility opportunities and access to certain components of well-being, all of which directly associated with reported economic dissatisfaction.

Finally, although the extent to which migration intentions predict emigration was not in the scope of this paper, the findings suggest that a selection of highly educated youth intend to migrate.

Even though no agreement has been reached yet in the literature on the effects of migration on the sending country (Mayr and Peri, 2008), some potential risks are identified if migration is positively selected. For instance, negative effects on human capital accumulation, pension system funding, fertility, etc., can compromise the development path of the country, especially one such as Uruguay, with an aging population and insignificant remittance flows from emigrants.

Also, regardless of whether youth follow through on their migration intentions to actually migrate, and despite further research being needed about youths' formation of aspirations and the impact on well-being, this study provides insights into the factors affecting youths' well-being. Therefore, policies aiming to improve youths' economic satisfaction should consider their perceptions of social mobility and of access to important contributors to well-being such as house ownership, job access and adequate income.

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Tables and Figures

Table 1. Descriptive statistics

Intention to migrate	No		Yes		Total sample	
% of the sample	70.0		30.0			
Variable	Mean	Std. Dev.	Mean	Std. Dev.	Mean	Std. Dev.
Panel A. Socio-demographic and socio-economic characteristics						
Female	0.58	0.49	0.45	0.50	0.54	0.50
Age	23.3	3.4	22.9	3.3	23.2	3.3
<i>Education</i>						
Medium	0.50	0.50	0.47	0.50	0.49	0.50
High	0.23	0.42	0.38	0.49	0.27	0.45
<i>Household structure</i>						
One parent	0.15	0.36	0.19	0.39	0.16	0.37
Own household	0.37	0.48	0.22	0.41	0.33	0.47
Other	0.18	0.39	0.20	0.40	0.19	0.39
<i>Parental education</i>						
Medium	0.47	0.50	0.48	0.50	0.48	0.50
High	0.21	0.41	0.36	0.48	0.26	0.44
Previous migrated	0.06	0.23	0.13	0.34	0.08	0.27
Social networks	0.49	0.50	0.61	0.49	0.52	0.50
<i>Legal residence</i>						
Yes	0.08	0.27	0.21	0.40	0.12	0.32
Under tramite	0.01	0.11	0.03	0.16	0.02	0.13
ln_Y	8.86	0.70	9.19	0.69	8.96	0.71
<i>Employment status</i>						
Unemployed	0.08	0.27	0.07	0.25	0.08	0.27
Inactive	0.25	0.43	0.20	0.40	0.23	0.42

Table 1. Descriptive statistics (cont.)

Panel B. Youngster's opinions						
<i>Economic satisfaction</i>						
Dissatisfied	0.14	0.35	0.16	0.37	0.15	0.36
Indifferent	0.29	0.46	0.31	0.46	0.30	0.46
Satisfied	0.37	0.48	0.36	0.48	0.37	0.48
Very satisfied	0.14	0.35	0.11	0.32	0.13	0.34
<i>Subjective income</i>						
2nd	0.03	0.16	0.01	0.11	0.02	0.15
3rd	0.05	0.22	0.03	0.17	0.04	0.21
4th	0.10	0.30	0.09	0.29	0.10	0.30
5th	0.30	0.46	0.25	0.43	0.29	0.45
6th	0.20	0.40	0.23	0.42	0.21	0.40
7th	0.19	0.39	0.25	0.44	0.21	0.41
8th	0.10	0.29	0.10	0.30	0.10	0.30
9th	0.01	0.11	0.02	0.13	0.01	0.12
10th	0.01	0.10	0.01	0.08	0.01	0.10
<i>Mobility expectation</i>						
Equal	0.19	0.39	0.16	0.37	0.18	0.39
Better	0.78	0.42	0.76	0.43	0.77	0.42
<i>Mobility parent's situation</i>						
Equal	0.36	0.48	0.35	0.48	0.36	0.48
Better	0.59	0.49	0.59	0.49	0.59	0.49
Don't know	0.02	0.15	0.02	0.14	0.02	0.15
<i>Have own house vs 5 yrs ago</i>						
Equal	0.26	0.44	0.22	0.41	0.25	0.43
Better	0.38	0.49	0.41	0.49	0.39	0.49
<i>Find a job vs 5 yrs ago</i>						
Equal	0.37	0.48	0.40	0.49	0.38	0.48
Better	0.32	0.47	0.31	0.46	0.32	0.47
<i>Adequate income vs 5 yrs ago</i>						
Equal	0.46	0.50	0.42	0.49	0.45	0.50
Better	0.24	0.43	0.25	0.44	0.24	0.43
<i>Poors mobility</i>						
Luck	0.30	0.46	0.31	0.46	0.31	0.46
Not agree..	0.13	0.34	0.11	0.31	0.12	0.33
<i>Rich because</i>						
Effort	0.18	0.39	0.14	0.34	0.17	0.38
Luck/Heritage	0.47	0.50	0.44	0.50	0.46	0.50
Panel C. Alternative IV						
Mental health (Neuroticism/Anxiety)	0.19	0.39	0.20	0.40	0.19	0.39
Daily marijuana consumption	0.05	0.22	0.12	0.33	0.07	0.26
Risky behaviour	0.04	0.20	0.08	0.28	0.06	0.23
Daily alcohol consumption	0.01	0.10	0.01	0.11	0.01	0.11
Daily cigarretes consumption	0.23	0.42	0.23	0.42	0.23	0.42
Obs.	1,630		702		2,332	

Table 2. Estimated correlations of unobservables and ignorability test

	Base model	Parental education	Mobility own situation	Mobility reference parents	Fairness	Opinions current situation	All
Rho	1.09 ***	1.226 ***	1.322 ***	1.133	0.815 **	1.041 ***	1.139 ***
Standard errors	0.45	0.42	0.34	0.75	0.35	0.41	0.34
<i>Wald test of ignorability</i>							
Chi-sq.	5.98	8.68	14.97	2.31	5.28	6.52	10.97
p-value	0.01	0.00	0.00	0.13	0.02	0.01	0.00

Table 3 AME. Propensity to migrate

	Base model		Parental education		Mobility own situation		Mobility reference parents		Fairness		Opinions current situation		All	
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)	(13)	(14)
Economic satisfaction (omitted: Very dissatisfied)														
Dissatisfied	-0.171***	(0.036)	-0.162***	(0.031)	-0.157***	(0.025)	-0.170***	(0.054)	-0.190***	(0.030)	-0.176***	(0.033)	-0.170***	(0.029)
Indifferent	-0.429***	(0.021)	-0.424***	(0.023)	-0.422***	(0.021)	-0.428***	(0.029)	-0.425***	(0.031)	-0.429***	(0.019)	-0.427***	(0.019)
Satisfied	-0.699***	(0.048)	-0.710***	(0.031)	-0.715***	(0.021)	-0.703***	(0.069)	-0.652***	(0.085)	-0.691***	(0.052)	-0.700***	(0.035)
Very satisfied	-0.874***	(0.066)	-0.889***	(0.045)	-0.898***	(0.029)	-0.879***	(0.099)	-0.812***	(0.107)	-0.864***	(0.070)	-0.877***	(0.047)
Subjective income (omitted: 1st decile)														
2nd	-0.032	(0.083)	-0.040	(0.082)	-0.045	(0.079)	-0.035	(0.092)	-0.011	(0.083)	-0.026	(0.083)	-0.032	(0.081)
3rd	0.023	(0.075)	0.018	(0.075)	0.015	(0.074)	0.021	(0.079)	0.033	(0.074)	0.027	(0.075)	0.021	(0.075)
4th	0.119	(0.075)	0.114	(0.074)	0.109	(0.073)	0.118	(0.080)	0.134*	(0.072)	0.124*	(0.074)	0.120	(0.074)
5th	0.158**	(0.071)	0.155**	(0.071)	0.152**	(0.071)	0.157**	(0.073)	0.163**	(0.069)	0.161**	(0.071)	0.158**	(0.071)
6th	0.214***	(0.071)	0.213***	(0.071)	0.210***	(0.071)	0.214***	(0.072)	0.215***	(0.070)	0.217***	(0.071)	0.214***	(0.072)
7th	0.237***	(0.072)	0.234***	(0.072)	0.231***	(0.072)	0.237***	(0.073)	0.240***	(0.070)	0.239***	(0.071)	0.236***	(0.072)
8th	0.224***	(0.073)	0.225***	(0.073)	0.224***	(0.073)	0.225***	(0.074)	0.215***	(0.075)	0.225***	(0.074)	0.224***	(0.074)
9th	0.413***	(0.096)	0.416***	(0.093)	0.413***	(0.092)	0.415***	(0.096)	0.396***	(0.106)	0.414***	(0.097)	0.412***	(0.096)
10th	0.212**	(0.104)	0.216**	(0.103)	0.210**	(0.103)	0.213**	(0.105)	0.198*	(0.107)	0.213**	(0.105)	0.209**	(0.105)
<i>Observable characteristics</i>														
ln_Y	0.079***	(0.013)	0.078***	(0.013)	0.077***	(0.013)	0.079***	(0.014)	0.081***	(0.014)	0.080***	(0.013)	0.079***	(0.013)
Female	-0.105***	(0.018)	-0.102***	(0.017)	-0.100***	(0.016)	-0.104***	(0.023)	-0.112***	(0.017)	-0.107***	(0.018)	-0.105***	(0.017)
Age	-0.014***	(0.003)	-0.014***	(0.003)	-0.014***	(0.003)	-0.014***	(0.003)	-0.015***	(0.003)	-0.015***	(0.003)	-0.014***	(0.003)
Region of residence (omitted: North-West)														
North-East	-0.113***	(0.034)	-0.110***	(0.033)	-0.108***	(0.031)	-0.113***	(0.037)	-0.121***	(0.035)	-0.115***	(0.034)	-0.114***	(0.033)
East	-0.091***	(0.033)	-0.092***	(0.032)	-0.093***	(0.031)	-0.092***	(0.033)	-0.087**	(0.036)	-0.091***	(0.033)	-0.092***	(0.032)
South	-0.147***	(0.027)	-0.145***	(0.026)	-0.144***	(0.025)	-0.147***	(0.029)	-0.151***	(0.027)	-0.149***	(0.027)	-0.148***	(0.026)
Montevideo	-0.059*	(0.031)	-0.065**	(0.028)	-0.068***	(0.025)	-0.061	(0.041)	-0.043	(0.036)	-0.056*	(0.031)	-0.061**	(0.028)
Education level (omitted: Low)														
Medium	-0.020	(0.022)	-0.022	(0.021)	-0.023	(0.020)	-0.020	(0.024)	-0.014	(0.024)	-0.018	(0.022)	-0.020	(0.021)
High	0.020	(0.031)	0.015	(0.029)	0.012	(0.026)	0.019	(0.039)	0.034	(0.033)	0.023	(0.031)	0.020	(0.029)
Household structure (omitted: Both parents)														
One parent	-0.010	(0.020)	-0.011	(0.019)	-0.011	(0.019)	-0.011	(0.020)	-0.009	(0.021)	-0.010	(0.020)	-0.011	(0.020)
Own household	0.003	(0.026)	0.006	(0.023)	0.009	(0.021)	0.004	(0.033)	-0.009	(0.027)	0.000	(0.025)	0.003	(0.023)
Other	0.011	(0.021)	0.011	(0.020)	0.011	(0.020)	0.011	(0.020)	0.011	(0.022)	0.011	(0.021)	0.011	(0.020)
Previous migrated	0.048*	(0.025)	0.044**	(0.022)	0.041**	(0.020)	0.046	(0.031)	0.059**	(0.029)	0.049*	(0.025)	0.046**	(0.023)
Social networks	0.032**	(0.014)	0.029**	(0.013)	0.028**	(0.011)	0.031*	(0.018)	0.038**	(0.015)	0.032**	(0.015)	0.030**	(0.013)
Legal citizenship (omitted: No)														
Yes	0.078***	(0.029)	0.073***	(0.025)	0.070***	(0.021)	0.077**	(0.039)	0.094***	(0.030)	0.081***	(0.028)	0.079***	(0.024)
In process	0.052	(0.046)	0.048	(0.042)	0.047	(0.039)	0.052	(0.051)	0.061	(0.052)	0.054	(0.047)	0.049	(0.043)
Employment status (omitted: Employed)														
Unemployed	-0.142***	(0.026)	-0.145***	(0.025)	-0.147***	(0.024)	-0.143***	(0.029)	-0.133***	(0.030)	-0.140***	(0.027)	-0.142***	(0.025)
Inactive	0.001	(0.019)	0.003	(0.019)	0.004	(0.018)	0.002	(0.020)	-0.002	(0.021)	0.001	(0.020)	0.002	(0.019)
Observations	2,328		2,328		2,328		2,328		2,327		2,325		2,324	

Robust standard errors in parentheses

* $p < 0.1$, ** $p < 0.05$, *** $p < 0.01$

Table 4. AME Economic satisfaction: Very satisfied

	Base model		Parental education		Mobility own situation		Mobility reference		Fairness		Opinions current		All	
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)	(13)	(14)
Female	-0.044***	(0.010)	-0.044***	(0.010)	-0.043***	(0.010)	-0.043***	(0.010)	-0.044***	(0.010)	-0.042***	(0.010)	-0.043***	(0.010)
Age	-0.007***	(0.002)	-0.007***	(0.002)	-0.007***	(0.002)	-0.007***	(0.002)	-0.006***	(0.002)	-0.006***	(0.002)	-0.006***	(0.002)
Region of residence (omitted: North-West)														
North-East	-0.056**	(0.024)	-0.058**	(0.024)	-0.054**	(0.024)	-0.057**	(0.024)	-0.058**	(0.024)	-0.062**	(0.024)	-0.061***	(0.024)
East	-0.075***	(0.024)	-0.076***	(0.024)	-0.074***	(0.024)	-0.076***	(0.024)	-0.078***	(0.024)	-0.077***	(0.024)	-0.079***	(0.024)
South	-0.082***	(0.020)	-0.083***	(0.020)	-0.081***	(0.020)	-0.083***	(0.020)	-0.083***	(0.020)	-0.083***	(0.021)	-0.083***	(0.020)
Montevideo	-0.087***	(0.020)	-0.087***	(0.020)	-0.085***	(0.019)	-0.087***	(0.020)	-0.086***	(0.020)	-0.088***	(0.020)	-0.085***	(0.019)
Education level (omitted: Low)														
Medium	-0.033**	(0.014)	-0.020	(0.015)	-0.032**	(0.014)	-0.034**	(0.014)	-0.032**	(0.014)	-0.032**	(0.014)	-0.019	(0.015)
High	-0.036**	(0.017)	-0.021	(0.019)	-0.035**	(0.016)	-0.037**	(0.017)	-0.034**	(0.017)	-0.037**	(0.016)	-0.022	(0.019)
Household structure (omitted: Both parents)														
One parent	-0.009	(0.012)	-0.008	(0.012)	-0.011	(0.012)	-0.009	(0.012)	-0.009	(0.012)	-0.007	(0.012)	-0.010	(0.012)
Own household	0.039***	(0.013)	0.036***	(0.013)	0.038***	(0.013)	0.039***	(0.013)	0.039***	(0.013)	0.040***	(0.013)	0.036***	(0.013)
Other	0.011	(0.013)	0.008	(0.013)	0.010	(0.013)	0.011	(0.013)	0.011	(0.013)	0.012	(0.013)	0.008	(0.013)
ln_Y	0.040***	(0.008)	0.041***	(0.008)	0.040***	(0.008)	0.040***	(0.009)	0.040***	(0.008)	0.040***	(0.008)	0.040***	(0.008)
Subjective income (omitted: 1st decile)														
2nd	-0.054	(0.036)	-0.051	(0.036)	-0.055	(0.037)	-0.054	(0.036)	-0.055	(0.037)	-0.055	(0.036)	-0.056	(0.037)
3rd	-0.028	(0.037)	-0.026	(0.036)	-0.029	(0.038)	-0.027	(0.037)	-0.029	(0.037)	-0.028	(0.037)	-0.028	(0.038)
4th	-0.002	(0.037)	0.001	(0.036)	-0.003	(0.038)	-0.002	(0.037)	-0.002	(0.037)	-0.002	(0.037)	-0.001	(0.038)
5th	0.037	(0.037)	0.039	(0.036)	0.034	(0.037)	0.036	(0.037)	0.036	(0.037)	0.035	(0.037)	0.033	(0.037)
6th	0.083**	(0.037)	0.085**	(0.037)	0.082**	(0.038)	0.082**	(0.038)	0.080**	(0.038)	0.080**	(0.038)	0.079**	(0.038)
7th	0.091**	(0.038)	0.094**	(0.037)	0.088**	(0.039)	0.091**	(0.038)	0.088**	(0.038)	0.089**	(0.038)	0.085**	(0.039)
8th	0.117***	(0.041)	0.121***	(0.040)	0.111***	(0.042)	0.117***	(0.041)	0.111***	(0.042)	0.116***	(0.041)	0.106**	(0.042)
9th	0.406***	(0.097)	0.403***	(0.096)	0.412***	(0.095)	0.408***	(0.096)	0.405***	(0.096)	0.405***	(0.097)	0.407***	(0.094)
10th	0.128	(0.088)	0.131	(0.088)	0.116	(0.083)	0.129	(0.089)	0.121	(0.089)	0.124	(0.088)	0.106	(0.084)
Employment status (omitted: Employed)														
Unemployed	-0.082***	(0.011)	-0.082***	(0.011)	-0.082***	(0.011)	-0.082***	(0.011)	-0.082***	(0.011)	-0.080***	(0.011)	-0.081***	(0.011)
Inactive	0.015	(0.013)	0.015	(0.013)	0.013	(0.013)	0.015	(0.013)	0.015	(0.013)	0.018	(0.013)	0.014	(0.013)

Robust standard errors in parentheses

* p<0.1, ** p<0.05, ***p<0.01

Table 4. (cont)

	Base model	Parental education	Mobility own situation	Mobility reference parents	Fairness	Opinions current situation	All
	(1)	(2)	(3)	(4)	(5)	(6)	(7)
Daily drugs consumption	-0.046*** (0.011)	-0.044*** (0.011)	-0.043*** (0.010)	-0.046*** (0.013)	-0.047*** (0.012)	-0.047*** (0.011)	-0.045*** (0.011)
(Bad) Mental health	-0.032*** (0.013)	-0.031*** (0.012)	-0.027*** (0.010)	-0.031* (0.017)	-0.038*** (0.011)	-0.032*** (0.012)	-0.030*** (0.010)
Parental education (omitted: Low)							
Medium		-0.022* (0.011)					-0.019 (0.012)
High		-0.022 (0.015)					-0.020 (0.015)
Mobility expectation (omitted: Worse)							
Equal			0.071*** (0.017)				0.069*** (0.017)
Better			0.040*** (0.014)				0.035** (0.014)
Mobility parent's situation (omitted: Worse)							
Equal				0.034 (0.022)			0.011 (0.020)
Better				0.027 (0.030)			0.009 (0.022)
Don't know				0.018 (0.033)			-0.003 (0.029)
Poors mobility (omitted: Effort)							
Luck					-0.029** (0.012)		-0.022** (0.011)
Not agree/Nor disagree					0.009 (0.012)		0.010 (0.010)
Rich because (omitted: Opportunities/ability)							
Effort					0.027** (0.013)		0.026** (0.011)
Luck/Heritage					0.004 (0.009)		0.005 (0.007)
Find a job vs 5 yrs ago (omitted: Worse)							
Equal						0.005 (0.010)	0.003 (0.009)
Better						0.015 (0.010)	0.012 (0.010)
Have own house vs 5 yrs ago (omitted: Worse)							
Equal						0.023** (0.010)	0.022** (0.009)
Better						0.002 (0.009)	0.003 (0.008)
Adequate income vs 5 yrs ago (omitted: Worse)							
Equal						0.016* (0.009)	0.015* (0.009)
Better						0.017 (0.015)	0.014 (0.012)
Observations	2,328	2,328	2,328	2,328	2,327	2,325	2,324

Robust standard errors in parentheses

* p<0.1, ** p<0.05, ***p<0.01

Appendix

Table A.1. Intention to migrate and HDI in Latin American countries

Country	Yes	No	Ns/Nc	Total	IDH 2012
Argentina	17.6	82.1	0.3	100	0.811
Bolivia	29.2	69.8	0.9	100	0.675
Brazil	20.6	78.0	1.4	100	0.730
Chile	18.0	80.7	1.3	100	0.819
Colombia	26.2	73.8	0.0	100	0.719
Costa Rica	22.0	77.7	0.3	100	0.773
Dominican Rep.	55.4	44.6	0.0	100	0.702
Ecuador	22.0	76.5	1.5	100	0.724
El Salvador	30.3	69.4	0.3	100	0.680
Guatemala	15.5	84.5	0.0	100	0.581
Honduras	38.1	61.6	0.3	100	0.632
Mexico	24.2	75.8	0.0	100	0.775
Nicaragua	30.8	69.2	0.0	100	0.599
Panama	18.6	79.3	2.2	100	0.780
Paraguay	24.4	75.4	0.2	100	0.669
Peru	22.7	76.9	0.5	100	0.741
Uruguay	24.2	75.8	0.0	100	0.792
Venezuela	21.7	75.2	3.1	100	0.748

Source: developed by author based on Latinobarometro (2013) and HDR (2013), UNDP. Intention to migrate is captured through the following translated question: Have you and/or your family ever thought to live abroad?

Note Ns/Nc refers to those not answering the question, or reporting "don't know".

Table A.2. Reported motives for migration by age cohort and educational level

Motives	Age cohorts		Educational level			Total
	18-24	25-29	Low	Medium	High	
Employment	31.0	23.1	29.6	29.8	24.2	28.3
Study	12.6	19.6	2.8	9.1	24.5	13.9
Better future	33.7	34.2	48.2	37.1	31.7	36.1
Family/personal	5.9	8.2	6.5	9.7	6.0	7.2
Others	16.8	14.9	13.0	14.3	13.6	14.6
Total	100.0	100.0	100.0	100.0	100.0	100.0

Source: ENAJ (2013).

Notes: Employment motives include people reporting intention to find a job, or a better one; family motives includes those reporting independence, because the entire family intends to migrate, and other personal motives (among family motives, independence is the largest; also across the youngest ones). Better future includes those specifically reporting searching a better one, those reporting that there's no future for youth in Uruguay, or seeking labor experience, and to save money. Other motives are reported such as meeting new people and cultures abroad, and having non-labor market related experiences related to living abroad.

Table A.3. Simple probit. Intention to migrate

Economic satisfaction (omitted: Very dissatisfied)		
Dissatisfied	-0.222	(0.146)
Indifferent	-0.413***	(0.140)
Satisfied	-0.529***	(0.140)
Very satisfied	-0.641***	(0.156)
Subjective income (omitted: 1st decile)		
2nd	0.390	(0.391)
3rd	0.375	(0.354)
4th	0.683**	(0.336)
5th	0.630*	(0.330)
6th	0.692**	(0.333)
7th	0.766**	(0.334)
8th	0.567*	(0.343)
9th	0.801*	(0.422)
10th	0.452	(0.440)
ln_Y	0.217***	(0.054)
Female	-0.349***	(0.062)
Age	-0.043***	(0.011)
Region of residence (omitted: North-West)		
North-East	-0.371***	(0.133)
East	-0.135	(0.133)
South	-0.401***	(0.105)
Montevideo	0.127	(0.097)
Educationa level (omitted: Low)		
Medium	0.049	(0.085)
High	0.257**	(0.103)
Household structure (omitted: Both parents)		
One parent	-0.004	(0.084)
Own household	-0.180**	(0.083)
Other	0.024	(0.085)
Previous migrated	0.278***	(0.107)
Social networks	0.174***	(0.060)
Legal citizenship (omitted: No)		
Yes	0.401***	(0.093)
In process	0.334	(0.212)
Employment status (omitted: Employed)		
Unemployed	-0.212*	(0.112)
Inactive	-0.059	(0.078)
Constant	-1.654***	(0.583)
Observations	2,328	

Robust standard errors in parentheses

* p<0.1, ** p<0.05, ***p<0.01

Table A.4. 2SLS estimation

	IV- Mental health (1)		IV- Drug consumption (2)		IV- Extended (3)	
Panel A. First stage. Dep. variable: Economic satisfaction						
Mental health	-0.218***	(0.057)			-0.212***	(0.057)
Daily drug consumption			-0.181**	(0.085)	-0.160*	(0.085)
Panel B. Second stage. Dep. variable: Propensity to migrate						
Economic satisfaction	-0.218*	(0.113)	-0.810*	(0.416)	-0.343***	(0.120)
Subjective income	0.038*	(0.020)	0.141*	(0.077)	0.006***	(0.022)
ln_Y	0.100***	(0.027)	0.205**	(0.081)	0.122***	(0.029)
Female	-0.136***	(0.030)	-0.250***	(0.089)	-0.160***	(0.033)
Age	-0.017***	(0.005)	-0.034**	(0.013)	-0.021***	(0.005)
Region of residence (omitted: North-West)						
North-East	-0.130***	(0.043)	-0.241**	(0.108)	-0.154***	(0.049)
East	-0.092*	(0.053)	-0.257*	(0.141)	-0.127**	(0.058)
South	-0.167***	(0.047)	-0.352**	(0.146)	-0.206***	(0.052)
Montevideo	-0.013	(0.049)	-0.210	(0.151)	-0.055	(0.052)
Education level (omitted: Low)						
Medium	-0.016	(0.029)	-0.085	(0.071)	-0.030	(0.033)
High	0.055	(0.035)	-0.009	(0.079)	0.042	(0.040)
Household structure (omitted: Both parents)						
One parent	-0.009	(0.030)	-0.035	(0.057)	-0.015	(0.033)
Own household	-0.023	(0.033)	0.074	(0.085)	-0.003	(0.036)
Other	0.012	(0.030)	0.029	(0.055)	0.016	(0.033)
Previous migrated	0.089**	(0.040)	0.057	(0.078)	0.083*	(0.045)
Social networks	0.035	(0.022)	-0.020	(0.054)	0.023	(0.024)
Legal citizenship (omitted: No)						
Yes	0.141***	(0.036)	0.118*	(0.062)	0.136***	(0.039)
In process	0.141	(0.086)	0.212	(0.179)	0.156	(0.100)
Employment status (omitted: Employed)						
Unemployed	-0.144**	(0.072)	-0.466**	(0.235)	-0.212***	(0.078)
Inactive	0.001	(0.025)	0.026	(0.051)	0.006	(0.028)
Constant	0.443	(0.334)	1.945*	(1.117)	0.760**	(0.369)
Observations	2,328		2,328		2,328	
F excluded instruments	14.58***		4.489**		8.66***	
Endogeneity test	2.808*		11.262***		7.205***	
Chi-sq(1) P-val	0.0938		0.0008		0.0073	
¹ Overidentification test Hansen J statistic					4.392**	
Chi-sq(1) P-val					0.0361	
² Kleibergen-Paap rk LM statistic					16.874***	
Chi-sq(1) P-val	0.0001		0.0354		0.0002	
³ Anderson-Rubin Wald Test (F test)					8.17***	
p-val	0.0387		0.0003		0.0003	

Robust standard errors in parentheses

* p<0.1, ** p<0.05, ***p<0.01

¹ Ho: jointly valid instruments

² Ho: underidentification

³ Ho: overidentifying restrictions are valid (tests of joint significance of endogenous regressors in main equation)

Table A.5. Robustness checks.
AME propensity to migrate as alternative IV, age cohort and non-labor motives for migration intention

	IV_Risky behavior		Age 18-24		Age 25-29		Non-labor motives	
	(1)		(2)		(3)		(4)	
Economic satisfaction (omitted: Very dissatisfied)								
Dissatisfied	-0.174***	(0.031)	-0.148***	(0.034)	-0.139**	(0.066)	-0.282***	(0.058)
Indifferent	-0.424***	(0.019)	-0.384***	(0.029)	-0.379***	(0.099)	-0.501***	(0.151)
Satisfied	-0.699***	(0.038)	-0.715***	(0.015)	-0.521***	(0.157)	-0.613**	(0.242)
Very satisfied	-0.876***	(0.051)	-0.911***	(0.026)	-0.681***	(0.168)	-0.679**	(0.275)
Subj. Income	0.041***	(0.006)	0.044***	(0.006)	0.026**	(0.013)	0.032**	(0.013)
Observable characteristics								
In_Y	0.080***	(0.013)	0.079***	(0.014)	0.079***	(0.023)	0.033*	(0.019)
Education level (omitted: Low)								
Medium	-0.014	(0.021)	-0.015	(0.024)	-0.013	(0.038)	0.024	(0.022)
High	0.025	(0.029)	0.032	(0.035)	0.031	(0.049)	0.113***	(0.033)
Previous migrated	0.049**	(0.023)	0.063**	(0.030)	0.051	(0.040)	0.054*	(0.028)
Social networks	0.030**	(0.013)	0.028**	(0.013)	0.051	(0.040)	0.020	(0.014)
Legal citizenship (omitted: No)								
Yes	0.077***	(0.024)	0.076***	(0.025)	0.071*	(0.040)	0.089***	(0.026)
In process	0.054	(0.044)	0.084	(0.052)	0.064	(0.081)	0.031	(0.056)
Employment status (omitted: Employed)								
Unemployed	-0.143***	(0.025)	-0.155***	(0.028)	-0.120**	(0.049)	-0.065	(0.044)
Inactive	0.001	(0.019)	-0.011	(0.021)	0.038	(0.046)	-0.017	(0.020)
Observations	2,324		1,431		893		1,818	

Robust standard errors in parentheses

* p<0.1, ** p<0.05, ***p<0.01

Table A.6. Robustness check. AME economic satisfaction: Very satisfied for alternative IV, age cohort and non-labor motives for migration intention

Economic satisfaction	Alternative IV	18-24	25-29	Non- labor motives
	(1)	(2)	(3)	(4)
Daily drugs consumption		-0.034*** (0.012)	-0.062*** (0.015)	-0.031 (0.020)
(Bad) Mental health	-0.029*** (0.011)	-0.015 (0.013)	-0.038*** (0.013)	-0.029** (0.014)
Risky behaviour	-0.038*** (0.012)			
Parental education (omitted: Low)				
Medium	-0.023* (0.012)	-0.060*** (0.023)	0.025 (0.017)	-0.020 (0.017)
High	-0.026* (0.015)	-0.059** (0.026)	0.022 (0.023)	-0.029 (0.022)
Mobility expectation (omitted: Worse)				
Equal	0.066*** (0.017)	0.053** (0.022)	0.081*** (0.024)	0.070*** (0.024)
Better	0.034** (0.015)	0.012 (0.017)	0.072*** (0.019)	0.046** (0.022)
Mobility parent's situation (omitted: Worse)				
Equal	0.012 (0.020)	0.014 (0.025)	0.010 (0.027)	0.013 (0.030)
Better	0.011 (0.023)	0.005 (0.025)	0.028 (0.029)	0.029 (0.036)
Don't know	0.003 (0.030)	-0.030 (0.031)	0.027 (0.047)	0.038 (0.049)
Poors mobility (omitted: Effort)				
Luck	-0.022** (0.011)	-0.007 (0.013)	-0.029** (0.012)	-0.026* (0.014)
Not agree/Nor disagree	0.009 (0.011)	0.009 (0.012)	0.028 (0.020)	0.007 (0.015)
Rich because (omitted: Opportunities/ability)				
Effort	0.027** (0.011)	0.013 (0.012)	0.044 (0.027)	0.022 (0.016)
Luck/Heritage	0.005 (0.007)	0.013 (0.009)	-0.014 (0.012)	-0.000 (0.011)
Find a job vs 5 yrs ago (omitted: Worse)				
Equal	0.001 (0.009)	-0.004 (0.011)	0.006 (0.015)	-0.000 (0.015)
Better	0.012 (0.010)	0.012 (0.014)	0.010 (0.017)	0.004 (0.016)
Have own house vs 5 yrs ago (omitted: Worse)				
Equal	0.023** (0.009)	0.023* (0.012)	0.004 (0.017)	0.023 (0.015)
Better	0.002 (0.008)	0.008 (0.009)	-0.010 (0.015)	-0.010 (0.012)
Adequate income vs 5 yrs ago (omitted: Worse)				
Equal	0.015* (0.009)	0.006 (0.009)	0.035** (0.014)	0.026** (0.012)
Better	0.013 (0.013)	-0.002 (0.011)	0.053** (0.023)	0.039** (0.016)
Observations	2,324	1,431	893	1,818

Robust standard errors in parentheses

* p<0.1, ** p<0.05, ***p<0.01

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