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You’re Divorced- Now What?: An Investigation of Economic Ramifications of Divorce on Men and Women
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The divorce rate in the U.S. reached 43% in 1995 and is predicted to reach a staggering 50% in 2003. This means that half of all marriages will end in divorce. With divorce seeming so prevalent these days, it seems that many couples are being married with the forethought that there is a way out if the need arises. The world today in the United States has deemed divorce as a plausible way to allow a marriage to be ended with both husband and wife being vindicated. It is this newly found ideology that has spurred our interests into understanding the economic ramifications of divorce on men and women. Is this a new paradigm shift? How does this dissolution of marriage affect the husband and wife monetarily? What impact is felt by the workforce? What does cost/benefit analysis suggest in terms of understanding our society’s acceptance of the institution of divorce. In our examination of economic impact of divorce, not only do we focus on gender differentiation, but also we consider social categories of race/ethnicity and class.