



ECHOES BY
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Marriage, through the lens of an economist

I How a girl and a boy decide to marry is a topic that is relevant to today's generation. Love may be blind, but marriages are not. Extended family no longer matches a couple. Your better half may have been fixed in the heavens, but the two of you have to find each other on earth.

II Ever since the first marriage, it has been viewed as a formal or informal contract, approved by some authority. This approval separates marriages from meeting a person for a short or even long time. It also makes formal recognition of children possible and ensures distribution and transfer of resources.

Modern societies have evolved from family and community ownership of wealth to individuals having ownership and access to more resources. This gives them more power and freedom to choose their own partner. The decision for young people to marry today, therefore, is more complex than ever.

III In marriage markets, people are constantly searching and matching for a partner. There is a limit to searching, though. One expects



to see results or else, it is time wasted. Because there is a cost in search and a risk in matching, people tend to match from familiar environments (education institute, workplace, through friends).

Supply can be reduced for men and for women. When there are wars, the male population falls. Girls marry men whom they would not normally have. After World War II, this happened in Europe. Today, more women go to university. They also tend to be academically better than their male cohorts. Factors like these have influenced marriage decisions over time.

IV Marriage makes economic sense. There are benefits from "economies of scale". Couples share resources, e.g., a home. They share the cost of bringing up children. Countries have favourable loans, insurance and tax benefits for married couples and families.

Shared resources and shared responsibilities can also create tension when marriages break up. Who walks away with what? How are assets divided? Who takes responsibility for the children? And the tricky one: how are debts split?

V Millennials (those born between 1981 and 1995) redefined marriage. They focused on careers. They broke away or loosened their ties from their extended family. Financial security and stability became a necessity. Marriage, for the first time, became a choice, rather than a social convention. Marrying at an older age meant less children. Tensions started when one spouse would relocate to another city, or would have to take time out from earning to have a child.

Marriage as a social institution is probably not dying, yet. Millennials are looking at marriage strategically. They are searching and matching themselves, calculating each other's needs and expectations. They are also setting up premarital agreements regarding assets and other responsibilities.

Millennials (and Gen Z) are more careful than their elders. That's what makes them different and special. What will happen, may end up happening for the good over time.

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A responsible approach to organising weddings

TAMJIDUL HOQUE

With winter at the doorstep and year-end vacations around the corner, wedding season has officially begun. This makes it a good time to address how we often tend to get carried away by the festivities and ignore some major issues that come with it.

NOISE POLLUTION

With people gathering on the streets and screaming in joy to cars honking loudly to indicate that the groom has arrived, and playing loud music in residential areas till very late, noise pollution is common in our local weddings.

While it seems inevitable, there are steps one can take to avoid this, such as taking permission from the local authority in residential areas and letting neighbours know beforehand about the event, especially if it goes on till late at night. We should also refrain from using fireworks. The sudden loud noise of the explosion can disturb people, especially those with children and pets living nearby and may lead to bigger accidents.

GOING BEYOND OUR FINANCIAL CAPABILITIES

Bangladeshi weddings are typically grand in scale, and you must spend a lot of money to organise an event that will

impress hundreds of people. Something people commonly do is exceed their financial capacity. We get so fixated on giving our all to an event that we sometimes overlook the long-term financial consequences.

There are many instances where people take out loans and are unable to repay them. It's very crucial that we reconsider how financially viable our spending is and if there are other more practical areas of our life we would be better off directing our funds at.

FOOD WASTE

Weddings generate a lot of food waste, and while the organisers are frantically trying to deal with the problems that arise while pulling off a wedding, it is common for a considerable amount of food to be simply thrown away.

If we implement a system of RSVP-ing properly, we can make a better estimate of the number of guests dining, and not prepare food in excess. With some

effort, any leftovers can also be packed and brought home to be eaten later or collected and be given to people who are in dire need of it instead of throwing it away. If your budget permits, doing charity around this time could be a noble idea too.

MANAGING TRANSPORTATION

Vehicles transporting guests to the wedding are frequently mismanaged. In many cases, the convention center itself lacks sufficient parking

space to accommodate the vehicles that arrive. As a result, the roads in front of the venue get blocked, causing traffic congestion for others trying to pass.

To avoid causing inconvenience, we should assign people from the organisers to direct the vehicles so that they move smoothly and do not block the road. In this way, the guests will face less problems trying to arrive at the wedding and people trying to use the roads can move freely.

With wedding fever sweeping the country, lots of people will be busy organising or preparing for the special occasion of their loved ones. Amidst all the preparations, let's try to be socially responsible and focus on creating a better experience for everyone around.



Tamjidul Hoque likes spicy food and wants to watch a new anime now that his exams are finished. Give him anime suggestions at tamjidulh@gmail.com