Appendix

For decades, economists and sociologists have been studying pay differences between comparably educated and experienced men and women, whites and minorities, government and private sector workers. The typical theoretical framework for economists is that a perfectly functioning labor market will pay equally productive workers equally. Both education and experience develop workers' productive skills, as demonstrated both theoretically (Mincer 1958, Schultz 1961, Becker 1962, Mincer 1974, Mincer and Polachek 1974) and empirically (in the virtually universal finding that earnings increase with both). Remaining pay differences are potentially attributable to discrimination (especially for race and sex disparities), to distorted markets (especially for public-private differences), or to omitted variables (e.g., underlying ability, work effort, absenteeism). Neoclassical economic theory generally argues for the omitted variable explanation, as that framework shows that discriminatory firms lose market share to competitors that hire equally productive workers whose wages are held down by discrimination; the theory of statistical discrimination, however, argues that firms can sometimes rationally use sex and race as proxies for characteristics that are hard for an employer to observe, for example, if women have higher turnover propensities than men (Phelps 1972, Aigner and Cain 1977). Not being wedded to neoclassical models of labor markets, sociologists are, of course, much more willing to attribute disparities to discrimination, though they acknowledge that unmeasured worker characteristics may also be responsible (e.g., England 1982, Bielby and Baron 1986).

Such studies almost universally find that women earn less than comparable men (e.g., Blau and Kahn 2007, 2016) and that blacks and Latinos earn less than comparable non-Hispanic

whites (e.g., Smith and Welch 1984, Neal and Johnson 1995, Lang, Lehmann, and Yeon 2012).

Badgett (1995) extended this methodology to examine pay differences by sexual orientation;

Klawitter (2015) performed a meta-analysis of the burgeoning empirical literature and found

that gay men, on average, earned 11% less than comparable straight men, while lesbians

earned 9% more than similar heterosexual women. Married men earn more than single or

heterosexually partnered men, but the same pattern does not hold for women (e.g., Reed and

Harford 1989, Korenman and Neumark 1991, Loh 1996, Chun and Lee 2001, Antonovics and

Town 2004, Jepsen 2007). Earnings also differ over time and across geographical areas.

Given my large sample sizes, my goal is to capture the effects of these variables in the

least restrictive manner. Although economists typically hypothesize a linear relationship

between (the natural logarithm) of earnings (or hourly wage rate) and education (measured in

years) and a parabolic relationship with age or work experience (years and years-squared), I use

dummy variables for each individual value of education and age. If the linear and parabolic

relationships are appropriate, coefficients on the dummy variables will capture them, at the

cost of a few degrees of freedom. (I use age in the unemployment model and as a proxy for

experience in the earnings model, but substitute year of birth in the educational attainment

model to capture cohort effects.) I use nine dummy variables to distinguish among white, black,

Latino, Asian, and "other" men and women; six dummy variables to distinguish men and

women with different-sex, same-sex, or no partners from married people of the same sex; and

five dummy variables to distinguish among the six survey years. The unemployment and

educational attainment models also include 50 dummy variables for state of residence, while

the earnings model uses state of employment. These imperfectly capture geographic variation

in labor markets, but controlling for Public Use Microdata Areas (PUMAs), the smallest

geographic areas in the ACS, did not meaningfully change the findings for unemployment.

Note, too, that adding control variables that do not affect unemployment, educational

attainment, or earnings will not bias coefficients on the majors, unless they result from or are

affected by choice of major. Thus, I do not control occupation or sector of employment in the

earnings regressions, as major clearly has a major impact on both and could be influencing

earnings through them. Adding hours worked and state of employment in Model 4 of Table 5

has this danger, but I point this out in the text.

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List of Supporting Tables

Appendix Table 1. Logit Models for Whether Respondent is Unemployed

	Model 1	Model 2	Model 3
Major			
Political Science (reference group)	0.000	0.000	0.000
Sociology	-0.085	-0.150*	-0.190**
	(-1.04)	(-1.78)	(-2.28)
Economics	-0.148*	-0.283***	-0.257***
	(-1.94)	(-3.62)	(-3.27)
Social Work	-0.386***	-0.298***	-0.421***
	(-3.69)	(-2.79)	(-3.86)
Criminal Justice	-0.182**	-0.257***	-0.398***
	(-2.51)	(-3.47)	(-5.32)
Other Social Sciences	0.066	0.052	0.011
	(0.76)	(0.59)	(0.12)
Agriculture	-0.865***	-0.654***	-0.764***
	(-6.55)	(-4.92)	(-5.82)
Environment	-0.088	-0.031	-0.118
	(-0.84)	(-0.29)	(-1.09)
Architecture	0.132	0.176*	0.190*
	(1.28)	(1.68)	(1.80)
Communications	-0.179***	-0.196***	-0.221***
	(-3.00)	(-3.22)	(-3.61)
Computer Science	-0.402***	-0.455***	-0.503***
	(-5.63)	(-6.20)	(-6.86)
Education	-0.788***	-0.609***	-0.743***
	(-12.36)	(-9.23)	(-11.11)
Engineering	-0.555***	-0.561***	-0.597***
	(-8.80)	(-8.58)	(-9.06)
Foreign Languages	-0.042	0.011	0.036
	(-0.44)	(0.11)	(0.37)
English	-0.032	0.013	-0.019
	(-0.49)	(0.19)	(-0.27)
Liberal Arts and Humanities	0.007	-0.008	-0.091
	(0.08)	(-0.08)	(-0.99)
Biology and Life Sciences	-0.400***	-0.375***	-0.432***
	(-6.10)	(-5.56)	(-6.37)
Mathematics and Statistics	-0.526***	-0.491***	-0.557***
	(-5.13)	(-4.72)	(-5.26)
Interdisciplinary Studies	-0.116	-0.084	-0.107
	(-1.16)	(-0.83)	(-1.04)
Physical Fitness, Parks,	-0.584***	-0.520***	-0.616***
Recreation, and Leisure	(-6.47)	(-5.68)	(-6.68)

Philosophy and Religious Studies	-0.029	0.009	0.007
	(-0.28)	(0.09)	(0.07)
Theology and Religious Vocations	-0.604***	-0.357**	-0.462***
	(-3.57)	(-2.09)	(-2.72)
Physical Sciences	-0.470***	-0.440***	-0.513***
	(-5.58)	(-5.12)	(-5.93)
Psychology	-0.209***	-0.180***	-0.256***
	(-3.36)	(-2.81)	(-3.99)
Fine Arts	0.024	-0.003	-0.029
	(0.41)	(-0.05)	(-0.47)
Medical and Health Sciences and Services	-0.911***	-0.836***	-0.949***
	(-13.28)	(-11.88)	(-13.37)
Business	-0.374***	-0.400***	-0.457***
	(-7.03)	(-7.30)	(-8.31)
History	-0.069	-0.033	-0.094
	(-0.92)	(-0.43)	(-1.21)

Educational Attainment

Bachelor's degree (reference group)		0.000	0.000
Master's degree		-0.182***	-0.153***
		(-5.96)	(-4.99)
Professional degree		-0.021	0.043
		(-0.39)	(0.79)
Doctoral degree		-0.573***	-0.525***
		(-4.83)	(-4.48)
White Female		0.618***	0.635***
		(12.40)	(12.72)
African American Female		1.395***	1.333***
		(21.83)	(20.14)
Latina		1.080***	1.029***
		(17.15)	(15.86)
Asian American Female		1.304***	1.326***
		(21.06)	(21.01)
Other/Mixed Race Female		0.983***	0.985***
		(11.42)	(11.38)
African American Male		0.547***	0.499***
		(10.09)	(8.83)
Latino		0.205***	0.149***
		(4.00)	(2.82)
Asian American Male		0.039	0.041
		(0.82)	(0.82)
Other/Mixed Race Male		0.326***	0.319***
		(3.69)	(3.53)

Veteran	0.483***	0.455***
	(4.70)	(4.37)
Relationship Status		
Married (reference group)	0.000	0.000
Man with male partner	0.626***	0.766***
	(3.15)	(3.78)
Woman with female partner	0.023	0.105
	(0.12)	(0.55)
Man with female partner	0.548***	0.632***
	(7.58)	(8.77)
Woman with male partner	-0.210***	-0.146***
	(-4.14)	(-2.85)
Unpartnered man	1.202***	1.258***
	(25.59)	(26.58)
Unpartnered woman	0.088***	0.128***
	(2.79)	(4.01)
Year		
2009 (reference group)	0.000	0.000
2010	0.061**	0.075**
	(1.96)	(2.37)
2011	0.007	0.011
	(0.21)	(0.33)
2012	-0.100***	-0.099**
	(-3.04)	(-2.44)
2013	-0.174***	-0.176***
	(-5.23)	(-4.27)
2014	-0.313***	-0.319***
	(-9.31)	(-7.77)
Age		
21 (reference group)	0.000	0.000
22	-0.067	-0.047
	(-0.64)	(-0.44)
23	-0.396***	-0.385***
	(-3.86)	(-3.66)
24	-0.627***	-0.610***
	(-6.12)	(-5.82)
25	-0.729***	-0.708***
	(-7.11)	(-6.75)

26	-0.789***	-0.766***
	(-7.69)	(-7.30)
27	-0.815***	-0.805***
	(-7.91)	(-7.65)
28	-0.828***	-0.810***
	(-8.03)	(-7.68)
29	-0.852***	-0.834***
	(-8.25)	(-7.90)
30	-0.853***	-0.844***
	(-8.25)	(-7.98)

State

Alabama	-0.252**	
	(-2.56)	
Alaska	-0.121	
	(-0.33)	
Arizona	-0.341***	
	(-3.90)	
Arkansas	-0.355**	
	(-2.31)	
California (reference group)	0.000	
Colorado	-0.375***	
	(-4.84)	
Connecticut	-0.234***	
	(-2.89)	
Delaware	-0.029	
	(-0.16)	
District of Columbia	-0.792***	
	(-6.18)	
Florida	-0.047	
	(-0.99)	
Georgia	-0.180***	
	(-2.86)	
Hawaii	-0.593***	
	(-3.57)	
Idaho	-0.398*	
	(-1.86)	
Illinois	-0.197***	
	(-4.02)	
Indiana	-0.415***	
	(-4.96)	
Iowa	-0.843***	

	(-5.55)
Kansas	-0.587***
	(-4.13)
Kentucky	-0.274***
	(-2.59)
Louisiana	-0.421***
	(-4.08)
Maine	-0.322
	(-1.34)
Maryland	-0.418***
	(-6.25)
Massachusetts	-0.342***
	(-6.12)
Michigan	-0.024
	(-0.37)
Minnesota	-0.569***
	(-6.50)
Mississippi	-0.249*
	(-1.68)
Missouri	-0.502***
	(-5.73)
Montana	-0.281
	(-1.13)
Nebraska	-1.081***
	(-5.02)
Nevada	-0.012
	(-0.09)
New Hampshire	-0.202
	(-1.35)
New Jersey	-0.049
	(-1.03)
New Mexico	-0.183
	(-1.04)
New York	-0.146***
	(-3.88)
North Carolina	-0.228***
	(-3.60)
North Dakota	-0.572*
	(-1.78)
Ohio	-0.391***
	(-6.27)
Oklahoma	-0.678***
	(-4.92)
Oregon	0.067

		(0.79)	
Pennsylvania		-0.225***	
		(-4.12)	
Rhode Island		-0.114	
		(-0.81)	
South Carolina		-0.232**	
		(-2.53)	
South Dakota		-0.926**	
		(-2.32)	
Tennessee		-0.324***	
		(-3.79)	
Texas		-0.427***	
		(-9.35)	
Utah		-0.385***	
		(-3.05)	
Vermont		-0.467*	
		(-1.68)	
Virginia		-0.527***	
		(-8.30)	
Washington		-0.202***	
		(-3.06)	
West Virginia		-0.149	
		(-0.87)	
Wisconsin		-0.510***	
		(-4.83)	
Wyoming		-0.744**	
		(-2.01)	
Public Use Microdata Areas		No	Yes
Constant	-2.649***	-2.521***	
	(-54.49)	(-20.66)	
Observations	384,765	384,765	376,944[a]

[a] Sample size is smaller because Stata dropped PUMAs with no unemployed respondents.

Robust z-statistics in parentheses: *** p<0.01, ** p<0.05, * p<0.1

Appendix Table 2. Educational Attainment by Major, Aged 34 and Above

Percentages with Each Degree

	Bachelor's Degree	Master's Degree	Professional Degree	Doctoral Degree	Sample Size
Percentage					
Biology and Life Sciences	34.9	22.4	27.4	15.2	128,689
Philosophy and Religious	37.6	32.4	16.4	13.6	21,797
Physical Sciences	43.8	25.3	13.1	17.9	99,009
Political Science	*45.7*	*24.9*	*23.9*	*5.5*	*74,264*
History	47.1	29.9	15.9	7.1	72,557
Languages	47.8	35.4	8.2	8.6	34,181
Psychology	47.9	34.7	8.2	9.2	130,663
Mathematics and Statistics	48.2	36.0	5.6	10.2	50,847
English	51.1	32.6	9.8	6.5	104,280
Education	51.2	42.0	3.8	3.1	487,224
Theology	54.1	30.9	5.5	9.5	20,526
Economics	54.8	29.3	11.0	5.0	62,246
Social Work	55.1	40.2	2.9	1.8	33,340
Other Social Sciences	55.9	30.7	7.3	6.1	38,983
Engineering	58.1	32.1	4.0	5.8	238,165
Interdisciplinary Studies	59.2	26.2	9.8	4.8	21,431
Sociology	60.6	28.9	6.1	4.5	51,628
Architecture	63.7	27.3	7.4	1.6	21,119
Health Science	64.0	22.5	9.3	4.1	212,007
Environment	68.8	22.8	4.1	4.4	18,187
Physical Fitness	69.1	23.4	4.6	2.9	15,833
Agriculture	69.2	18.3	5.8	6.7	37,913
Liberal Arts and Humanities	69.4	21.1	6.6	2.9	44,625
Fine Arts	69.8	23.9	3.3	3.0	108,201
Computer Science	71.4	24.9	1.6	2.1	66,995
Communications	75.2	18.8	4.0	2.1	90,697
Criminal Justice	75.8	18.0	4.6	1.6	41,229
Business	76.2	19.1	3.6	1.1	589,384
Total	60.3	27.8	7.2	4.9	2,966,832

Appendix Table 3. Multinomial Logit for Educational Attainment

Major	Master's Degree	Professional Degree	Doctoral Degree
Political Science (reference group)	0.000	0.000	0.000
Sociology	-0.129***	-1.489***	-0.357***
	(-7.70)	(-58.07)	(-10.81)
Economics	-0.023	-1.093***	-0.418***
	(-1.45)	(-54.85)	(-13.67)
Social Work	0.350***	-1.938***	-1.007***
	(18.76)	(-44.24)	(-17.91)
Criminal Justice	-0.819***	-2.110***	-1.679***
	(-40.68)	(-66.08)	(-28.44)
Other Social Sciences	0.031	-1.308***	-0.034
	(1.73)	(-47.12)	(-1.01)
Agriculture	-0.662***	-1.923***	-0.338***
	(-31.53)	(-63.12)	(-10.10)
Environment	-0.458***	-2.246***	-0.648***
	(-18.30)	(-44.32)	(-13.19)
Architecture	-0.207***	-1.651***	-1.718***
	(-9.15)	(-48.87)	(-23.48)
Communications	-0.748***	-2.157***	-1.317***
	(-48.27)	(-90.94)	(-37.28)
Computer Science	-0.421***	-3.238***	-1.473***
	(-26.17)	(-75.81)	(-38.03)
Education	0.456***	-1.783***	-0.568***
	(37.90)	(-116.60)	(-24.10)
Engineering	0.018	-2.274***	-0.483***
	(1.43)	(-129.67)	(-20.78)
Languages	0.338***	-0.912***	0.554***
	(18.05)	(-33.01)	(17.30)
English	0.168***	-0.853***	0.167***
	(11.82)	(-48.13)	(6.47)
Liberal Arts and Humanities	-0.561***	-1.591***	-0.941***
	(-30.08)	(-62.04)	(-23.66)
Biology and Life Sciences	0.203***	0.496***	1.355***
	(13.70)	(33.76)	(58.20)
Mathematics and Statistics	0.318***	-1.555***	0.471***
	(19.36)	(-58.38)	(17.06)
Interdisciplinary Studies	-0.156***	-0.953***	-0.186***
	(-6.75)	(-30.52)	(-4.15)
Physical Fitness, Parks,	-0.414***	-1.949***	-0.908***

Recreation, and Leisure	(-15.57)	(-38.40)	(-14.55)
Philosophy and Religion	0.490***	-0.219***	1.019***
	(20.72)	(-7.97)	(30.00)
Theology	0.102***	-1.722***	0.263***
	(4.30)	(-42.98)	(7.01)
Physical Sciences	0.086***	-0.631***	1.109***
	(5.67)	(-37.03)	(47.57)
Psychology	0.326***	-0.909***	0.705***
	(23.68)	(-51.73)	(29.37)
Fine Arts	-0.431***	-2.277***	-0.885***
	(-29.91)	(-94.64)	(-29.49)
Medical and Health Sciences and Services	-0.395***	-0.980***	-0.360***
	(-29.81)	(-63.60)	(-14.14)
Business	-0.748***	-2.412***	-2.147***
	(-62.07)	(-167.80)	(-82.66)
History	0.154***	-0.468***	0.171***
	(9.92)	(-26.63)	(6.24)

Race/ethnicity and gender

White male (reference group)

White female	-0.062***	-0.808***	-0.827***
	(-13.03)	(-97.13)	(-81.12)
Black male	-0.009	-0.489***	-0.127***
	(-0.72)	(-20.99)	(-5.15)
Black female	0.114***	-0.906***	-0.661***
	(11.12)	(-41.42)	(-26.22)
Latino male	-0.174***	0.026	-0.194***
	(-13.75)	(1.45)	(-7.88)
Latina female	-0.282***	-0.598***	-0.799***
	(-23.92)	(-29.46)	(-29.34)
Asian male	0.237***	0.175***	0.652***
	(24.36)	(11.70)	(44.41)
Asian female	-0.211***	-0.605***	-0.381***
	(-20.87)	(-37.06)	(-19.81)
Veteran	0.012***	-0.003**	-0.045***
	(19.56)	(-3.42)	(-34.80)

Relationship status

Married (reference group)

Man with male partner	0.123***	-0.133*	-0.004
	(4.44)	(-3.16)	(-0.09)
Woman with female partner	0.442***	0.567***	0.943***

	(15.92)	(11.75)	(19.09)
Man with female partner	-0.419***	-0.433***	-0.380***
	(-23.68)	(-16.22)	(-12.06)
Woman with male partner	-0.107***	-0.081	0.034
	(-6.50)	(-2.55)	(0.91)
Unpartnered man	-0.273***	-0.439***	-0.324***
	(-41.54)	(-42.16)	(-27.21)
Unpartnered woman	0.002	-0.088***	0.005
	(0.44)	(-8.26)	(0.38)
Year			
2009 (reference group)	0.000	0.000	0.000
2010	-0.003	-0.015	0.004
	(-0.44)	(-1.60)	(0.30)
2011	0.024***	0.007	0.042**
	(3.93)	(0.72)	(3.42)
2012	0.029***	0.005	0.033*
	(4.89)	(0.54)	(2.73)
2013	0.053***	-0.009	0.091***
	(9.13)	(-0.92)	(7.66)
2014	0.069***	0.011	0.103***
	(11.90)	(1.06)	(8.65)
Year of birth			
1929 and earlier (reference group)	0.000	0.000	0.000
1930	0.111***	-0.000	0.061
	(4.45)	(-0.01)	(1.38)
1931	0.110***	-0.036	0.129*
	(4.65)	(-0.98)	(3.15)
1932	0.166***	0.032	0.139**
	(7.13)	(0.90)	(3.40)
1933	0.119***	-0.046	0.043
	(5.20)	(-1.30)	(1.06)
1934	0.182***	0.002	0.112*
	(8.17)	(0.07)	(2.92)
1935	0.204***	-0.080	0.152***
	(9.53)	(-2.34)	(4.16)
1936	0.224***	-0.109*	0.047
	(10.78)	(-3.25)	(1.26)
1937	0.238***	-0.079	0.102*
	(11.77)	(-2.48)	(2.92)
1938	0.306***	-0.080	0.114**

	(15.82)	(-2.53)	(3.36)
1939	0.332***	-0.070	0.148***
	(17.46)	(-2.30)	(4.47)
1940	0.327***	-0.094*	0.097*
	(17.78)	(-3.20)	(3.01)
1941	0.334***	-0.111**	0.106**
	(18.71)	(-3.87)	(3.40)
1942	0.388***	-0.133***	0.102**
	(22.83)	(-4.77)	(3.38)
1943	0.387***	-0.126***	0.085*
	(24.07)	(-4.79)	(2.98)
1944	0.395***	-0.150***	-0.000
	(24.71)	(-5.76)	(-0.02)
1945	0.426***	-0.141***	-0.011
	(27.03)	(-5.38)	(-0.37)
1946	0.427***	-0.132***	-0.090*
	(27.83)	(-5.28)	(-3.13)
1947	0.406***	-0.179***	-0.146***
	(28.58)	(-7.72)	(-5.34)
1948	0.382***	-0.193***	-0.218***
	(26.77)	(-8.23)	(-7.83)
1949	0.346***	-0.245***	-0.311***
	(24.05)	(-10.34)	(-11.03)
1950	0.335***	-0.262***	-0.355***
	(23.23)	(-11.10)	(-12.71)
1951	0.325***	-0.230***	-0.344***
	(22.63)	(-9.82)	(-12.34)
1952	0.309***	-0.230***	-0.398***
	(21.42)	(-9.82)	(-14.14)
1953	0.295***	-0.219***	-0.403***
	(20.44)	(-9.38)	(-14.24)
1954	0.297***	-0.231***	-0.377***
	(20.40)	(-9.81)	(-13.25)
1955	0.262***	-0.246***	-0.469***
	(17.89)	(-10.50)	(-16.26)
1956	0.259***	-0.265***	-0.438***
	(17.56)	(-11.27)	(-15.20)
1957	0.233***	-0.267***	-0.487***
	(15.86)	(-11.40)	(-16.79)
1958	0.220***	-0.294***	-0.465***
	(14.88)	(-12.24)	(-16.14)
1959	0.197***	-0.296***	-0.486***
	(13.23)	(-12.32)	(-16.51)
1960	0.186***	-0.316***	-0.542***

	(12.45)	(-13.09)	(-18.00)
1961	0.182***	-0.331***	-0.512***
	(12.26)	(-13.61)	(-17.32)
1962	0.178***	-0.296***	-0.536***
	(11.91)	(-12.11)	(-18.01)
1963	0.192***	-0.332***	-0.548***
	(12.80)	(-13.48)	(-18.93)
1964	0.183***	-0.351***	-0.506***
	(12.22)	(-14.34)	(-17.28)
1965	0.208***	-0.355***	-0.559***
	(13.82)	(-14.32)	(-18.51)
1966	0.211***	-0.360***	-0.514***
	(13.89)	(-14.43)	(-16.98)
1967	0.212***	-0.346***	-0.541***
	(13.95)	(-13.59)	(-17.90)
1968	0.232***	-0.388***	-0.565***
	(15.26)	(-15.72)	(-18.60)
1969	0.244***	-0.368***	-0.549***
	(16.31)	(-14.89)	(-18.44)
1970	0.246***	-0.400***	-0.552***
	(16.64)	(-16.44)	(-18.16)
1971	0.247***	-0.432***	-0.612***
	(16.69)	(-17.44)	(-20.45)
1972	0.248***	-0.457***	-0.644***
	(16.41)	(-18.27)	(-20.76)
1973	0.264***	-0.394***	-0.643***
	(17.11)	(-15.30)	(-20.76)
1974	0.257***	-0.461***	-0.704***
	(16.55)	(-17.89)	(-21.90)
1975	0.267***	-0.444***	-0.685***
	(17.25)	(-17.38)	(-22.12)
1976	0.265***	-0.403***	-0.625***
	(15.95)	(-14.67)	(-18.81)
1977	0.291***	-0.392***	-0.615***
	(16.49)	(-12.96)	(-17.13)
1978	0.293***	-0.390***	-0.518***
	(15.17)	(-11.79)	(-13.50)
1979	0.301***	-0.378***	-0.526***
	(13.50)	(-9.65)	(-11.60)
1980	0.325***	-0.315***	-0.525***
	(10.98)	(-6.06)	(-8.78)

State of residence

Alabama (reference group)	0.000	0.000	0.000

Alaska	-0.014	-0.146	-0.174
	(-0.26)	(-1.61)	(-1.59)
Arizona	0.041	-0.120**	-0.095
	(2.07)	(-3.55)	(-2.38)
Arkansas	-0.164***	-0.176**	-0.219**
	(-6.02)	(-3.67)	(-3.88)
California	0.014	0.026	-0.121**
	(0.84)	(0.92)	(-3.65)
Colorado	0.081***	-0.211***	-0.163***
	(4.21)	(-6.27)	(-4.17)
Connecticut	0.338***	0.172***	-0.033
	(17.02)	(5.12)	(-0.79)
Delaware	0.142***	-0.138	0.176*
	(4.12)	(-2.21)	(2.81)
District of Columbia	0.736***	1.138***	1.088***
	(21.18)	(23.71)	(19.33)
Florida	-0.036	0.053	-0.155***
	(-2.11)	(1.83)	(-4.47)
Georgia	0.001	0.107**	-0.006
	(0.07)	(3.41)	(-0.15)
Hawaii	-0.228***	-0.165**	-0.436***
	(-7.24)	(-3.35)	(-7.23)
Idaho	-0.282***	-0.383***	-0.205*
	(-8.59)	(-6.69)	(-3.13)
Illinois	0.133***	0.025	-0.190***
	(7.53)	(0.81)	(-5.19)
Indiana	0.051	-0.168***	-0.108
	(2.51)	(-4.72)	(-2.51)
Iowa	-0.292***	-0.282***	-0.141*
	(-11.02)	(-6.26)	(-2.66)
Kansas	-0.015	-0.113*	-0.148*
	(-0.61)	(-2.67)	(-2.85)
Kentucky	0.194***	0.194***	-0.051
	(8.78)	(5.21)	(-1.10)
Louisiana	-0.192***	0.046	-0.093
	(-8.28)	(1.20)	(-2.01)
Maine	-0.135***	-0.421***	-0.311***
	(-4.30)	(-7.79)	(-4.80)
Maryland	0.326***	0.243***	0.428***
	(17.41)	(7.74)	(11.89)
Massachusetts	0.295***	0.015	0.259***
	(16.26)	(0.49)	(7.29)
Michigan	0.154***	-0.028	-0.136**
	(8.37)	(-0.89)	(-3.54)

Minnesota	-0.186***	-0.187***	-0.280***
	(-8.66)	(-5.20)	(-6.37)
Mississippi	-0.086*	0.029	-0.003
	(-3.20)	(0.63)	(-0.05)
Missouri	0.073**	-0.033	-0.037
	(3.59)	(-0.94)	(-0.87)
Montana	-0.284***	-0.397***	-0.349***
	(-7.85)	(-6.16)	(-4.73)
Nebraska	-0.252***	-0.226***	-0.174*
	(-8.61)	(-4.57)	(-2.84)
Nevada	-0.087**	-0.034	-0.303***
	(-3.35)	(-0.79)	(-5.50)
New Hampshire	0.047	-0.322***	-0.213**
	(1.72)	(-6.26)	(-3.67)
New Jersey	0.079***	-0.075	-0.238***
	(4.40)	(-2.46)	(-6.54)
New Mexico	0.284***	-0.035	0.480***
	(10.33)	(-0.71)	(9.70)
New York	0.341***	0.248***	-0.019
	(20.13)	(8.63)	(-0.54)
North Carolina	-0.141***	-0.332***	-0.156***
	(-7.63)	(-10.37)	(-4.21)
North Dakota	-0.652***	-0.521***	-0.295*
	(-11.71)	(-6.04)	(-2.73)
Ohio	0.022	-0.075	-0.164***
	(1.19)	(-2.41)	(-4.41)
Oklahoma	-0.136***	-0.137*	-0.167*
	(-5.38)	(-3.20)	(-3.11)
Oregon	-0.017	-0.135**	-0.164***
	(-0.80)	(-3.78)	(-3.91)
Pennsylvania	0.080***	-0.052	-0.004
	(4.44)	(-1.71)	(-0.11)
Rhode Island	0.160***	-0.083	0.052
	(5.44)	(-1.63)	(0.90)
South Carolina	-0.042	-0.297***	-0.218***
	(-1.99)	(-8.07)	(-4.99)
South Dakota	-0.450***	-0.531***	-0.295*
	(-9.87)	(-6.33)	(-3.16)
Tennessee	-0.069**	-0.020	0.027
	(-3.43)	(-0.59)	(0.68)
Texas	-0.079***	-0.231***	-0.232***
	(-4.60)	(-7.93)	(-6.71)
Utah	-0.105***	-0.323***	-0.049
	(-4.21)	(-7.37)	(-1.03)

Vermont	0.028	-0.296***	-0.274**
	(0.76)	(-4.21)	(-3.75)
Virginia	0.268***	-0.002	0.050
	(14.84)	(-0.07)	(1.36)
Washington	-0.041	-0.205***	-0.265***
	(-2.17)	(-6.34)	(-6.94)
West Virginia	0.041	0.024	-0.083
	(1.36)	(0.47)	(-1.27)
Wisconsin	-0.104***	-0.275***	-0.298***
	(-4.88)	(-7.44)	(-6.71)
Wyoming	-0.172**	-0.287**	-0.098
	(-3.55)	(-3.34)	(-1.02)
Constant	-1.073***	0.075	-0.841***
	(-43.72)	(1.99)	(-17.90)

Observations 2,807,200

Robust z-statistics in parentheses: *** p<0.0001, ** p<0.001, * p<0.01

Appendix Table 4. Characteristics of Majors Aged 25+ in Full-time Jobs

Major	Male	Percentages				Mean Age
		White	Black	Latino	Asian	
Engineering	88.0	66.1	4.0	7.5	20.6	44.9
Theology	80.8	79.0	9.4	5.3	4.5	47.9
Computer Science	75.9	61.6	8.6	6.5	21.3	40.8
Architecture	75.7	73.2	4.2	10.4	10.3	45.1
Philosophy and Religion	74.2	83.4	4.5	4.9	5.4	46.4
Economics	74.2	74.1	5.1	6.0	13.2	45.1
Agriculture	73.0	86.5	3.1	4.3	5.0	46.1
Environment	71.5	89.4	2.0	3.4	3.4	43.7
Physical Sciences	70.1	72.9	5.2	5.3	14.9	46.9
History	68.9	86.7	4.0	4.5	3.4	46.6
Political Science	*64.7*	*79.4*	*6.9*	*6.8*	*5.0*	*44.5*
Mathematics	64.5	74.8	5.4	4.5	13.7	47.1
Criminal Justice	63.3	71.5	14.2	10.1	2.3	40.7
Business	60.2	75.3	8.3	7.2	7.7	44.2
Physical Fitness	57.6	81.7	7.1	6.0	3.5	38.3
Biology	57.1	73.5	5.6	5.4	13.5	44.2
Other Social Sciences	53.8	77.9	7.8	6.6	5.4	44.9
Liberal Arts and Humanities	47.7	75.6	7.6	8.6	6.4	45.3
Communications	47.3	80.1	8.4	6.0	3.8	40.8
Fine Arts	46.0	80.7	4.5	6.5	6.3	42.4
English	41.5	82.2	5.5	4.6	5.8	45.3
Interdisciplinary Studies	40.3	72.3	8.0	8.2	9.2	42.6
Sociology	39.1	71.1	13.8	7.6	5.2	45.2
Psychology	36.1	76.2	8.9	7.7	5.1	43.6
Languages	34.7	75.0	3.8	10.6	8.5	46.0
Education	29.4	81.4	7.6	6.6	2.9	47.2
Health Sciences	21.2	71.2	8.9	5.7	12.5	45.4
Social Work	17.2	67.4	18.4	9.1	2.7	45.0

Appendix Table 5. Regression Model for Earnings

	All Degree Levels				Bachelor's Degree Only
	Model 1	**Model 2**	**Model 3**	**Model 4**	**Model 5**
Major Field of Undergraduate Degree					
Political Science (reference group)	0.000	0.000	0.000	0.000	0.000
Sociology	-0.355***	-0.244***	-0.172***	-0.122***	-0.123***
	(-68.22)	(-48.26)	(-35.99)	(-26.91)	(-20.47)
Economics	0.105***	0.184***	0.144***	0.123***	0.103***
	(22.60)	(40.75)	(33.52)	(30.33)	(18.40)
Social Work	-0.527***	-0.420***	-0.311***	-0.213***	-0.226***
	(-91.57)	(-75.12)	(-58.46)	(-42.15)	(-32.33)
Criminal Justice and Fire Protection	-0.349***	-0.187***	-0.167***	-0.106***	-0.104***
	(-73.09)	(-40.30)	(-37.90)	(-25.24)	(-19.72)
Other Social Sciences	-0.259***	-0.169***	-0.155***	-0.104***	-0.121***
	(-45.94)	(-31.02)	(-30.03)	(-21.29)	(-18.24)
Agriculture	-0.310***	-0.185***	-0.253***	-0.188***	-0.213***
	(-54.11)	(-33.25)	(-47.91)	(-37.43)	(-33.71)
Environment and Natural Resources	-0.274***	-0.137***	-0.199***	-0.118***	-0.128***
	(-38.47)	(-19.82)	(-30.43)	(-19.07)	(-16.72)
Architecture	-0.170***	-0.0509***	-0.0923***	-0.0632***	-0.0337***
	(-25.69)	(-7.902)	(-15.15)	(-10.94)	(-4.544)
Communications	-0.314***	-0.152***	-0.0983***	-0.0637***	-0.0633***
	(-77.69)	(-38.51)	(-26.33)	(-17.99)	(-13.61)
Computer and Information Sciences	-0.0300***	0.125***	0.103***	0.147***	0.133***
	(-7.320)	(31.23)	(27.10)	(40.67)	(27.97)
Education Administration and Teaching	-0.468***	-0.369***	-0.317***	-0.237***	-0.255***
	(-133.3)	(-107.7)	(-97.03)	(-76.01)	(-57.80)
Engineering	0.126***	0.235***	0.151***	0.183***	0.180***
	(35.64)	(68.10)	(45.79)	(58.40)	(41.01)
Engineering Technologies	-0.110***	0.0602***	-0.0395***	0.0232***	0.0136
	(-17.66)	(9.907)	(-6.858)	(4.233)	(2.069)
Linguistics and Foreign Languages	-0.290***	-0.236***	-0.169***	-0.134***	-0.137***
	(-45.63)	(-38.34)	(-28.96)	(-24.19)	(-17.31)
Family and Consumer Sciences	-0.524***	-0.384***	-0.265***	-0.192***	-0.206***
	(-74.19)	(-56.09)	(-40.71)	(-31.02)	(-26.83)
English	-0.276***	-0.210***	-0.165***	-0.128***	-0.125***
	(-63.06)	(-49.61)	(-41.04)	(-33.55)	(-23.34)
Liberal Arts and Humanities	-0.331***	-0.197***	-0.174***	-0.132***	-0.144***
	(-60.90)	(-37.37)	(-34.91)	(-27.89)	(-24.10)
Biology and Life Sciences	0.0388***	-0.0254***	-0.00526	0.0478***	-0.0362***

	(1)	(2)	(3)	(4)	(5)
	(9.969)	(-6.734)	(-1.470)	(14.04)	(-6.948)
Mathematics and Statistics	0.0168*	0.0835***	0.0546***	0.0917***	0.0999***
	(3.167)	(16.16)	(11.16)	(19.74)	(15.11)
Interdisciplinary Studies	-0.276***	-0.187***	-0.116***	-0.0652***	-0.0844***
	(-41.81)	(-29.28)	(-19.12)	(-11.34)	(-11.17)
Physical Fitness, Parks, Recreation, and Leisure	-0.437***	-0.305***	-0.250***	-0.171***	-0.199***
	(-68.00)	(-48.87)	(-42.29)	(-30.46)	(-28.49)
Philosophy and Religious Studies	-0.235***	-0.236***	-0.258***	-0.217***	-0.194***
	(-33.26)	(-34.54)	(-39.80)	(-35.32)	(-20.54)
Theology and Religious Vocations	-0.603***	-0.509***	-0.591***	-0.503***	-0.447***
	(-82.28)	(-71.62)	(-87.75)	(-78.63)	(-52.11)
Physical Sciences	0.0328***	0.0446***	0.00317	0.0518***	-0.00530
	(7.781)	(10.87)	(0.815)	(14.02)	(-0.981)
Psychology	-0.318***	-0.255***	-0.179***	-0.120***	-0.127***
	(-80.28)	(-66.10)	(-48.96)	(-34.64)	(-25.56)
Fine Arts	-0.479***	-0.325***	-0.267***	-0.217***	-0.209***
	(-115.1)	(-80.20)	(-69.44)	(-59.51)	(-43.57)
Medical and Health Sciences and Services	-0.148***	-0.0488***	0.0306***	0.132***	0.151***
	(-40.63)	(-13.74)	(9.006)	(40.47)	(33.49)
Business	-0.143***	0.0181***	0.00256	0.0355***	0.0210***
	(-43.57)	(5.618)	(0.841)	(12.26)	(5.190)
History	-0.146***	-0.113***	-0.139***	-0.110***	-0.128***
	(-30.88)	(-24.61)	(-32.08)	(-26.66)	(-21.89)
Educational Attainment					
Bachelor's degree (reference group)	.	0.000	0.000	0.000	.
Master's degree	.	0.229***	0.202***	0.168***	.
		(192.1)	(178.2)	(155.6)	
Professional degree	.	0.614***	0.545***	0.479***	.
		(296.9)	(276.7)	(254.1)	
Doctoral degree	.	0.427***	0.359***	0.304***	.
		(173.2)	(152.8)	(136.1)	
White Female	.	.	-0.314***	-0.235***	-0.244***
			(-225.7)	(-176.1)	(-144.3)
African American Female	.	.	-0.422***	-0.335***	-0.359***
			(-160.9)	(-132.5)	(-112.1)
Latina	.	.	-0.458***	-0.403***	-0.434***
			(-159.0)	(-144.7)	(-127.8)
Asian American Female	.	.	-0.326***	-0.310***	-0.353***
			(-125.5)	(-122.6)	(-108.8)
Other/Mixed Race Female	.	.	-0.372***	-0.303***	-0.310***
			(-70.96)	(-60.76)	(-49.55)
African American Male	.	.	-0.241***	-0.218***	-0.231***

			(-86.20)	(-81.76)	(-70.97)
Latino	.	.	-0.239***	-0.243***	-0.271***
			(-89.68)	(-94.63)	(-87.70)
Asian American Male	.	.	-0.127***	-0.146***	-0.201***
			(-56.64)	(-67.13)	(-67.72)
Other/Mixed Race Male	.	.	-0.147***	-0.143***	-0.146***
			(-28.97)	(-29.63)	(-24.39)
Relationship Type					
Married (reference group)	.	.	0.000	0.000	0.000
Man with male partner	.	.	-0.0652***	-0.0760***	-0.0956***
			(-8.749)	(-10.75)	(-10.44)
Woman with female partner	.	.	0.0860***	0.0420***	0.0496***
			(10.77)	(5.540)	(4.849)
Man with female partner	.	.	-0.166***	-0.170***	-0.173***
			(-49.16)	(-53.14)	(-46.43)
Woman with male partner	.	.	-0.00596	-0.0408***	-0.0397***
			(-1.808)	(-13.05)	(-10.62)
Unpartnered man	.	.	-0.225***	-0.211***	-0.215***
			(-145.3)	(-143.1)	(-120.0)
Unpartnered woman	.	.	-0.0415***	-0.0694***	-0.0626***
			(-27.39)	(-48.17)	(-34.67)
Veteran	.	.	-0.0376***	-0.0175***	-0.0273***
			(-18.11)	(-8.869)	(-10.86)
Year					
2009 (reference group)	.	.	0.000	0.000	0.000
2010	.	.	0.000630	0.00289	0.00356
			(0.375)	(1.815)	(1.790)
2011	.	.	0.0125***	0.0145***	0.0132***
			(7.496)	(9.173)	(6.642)
2012	.	.	0.0267***	0.0299***	0.0261***
			(16.12)	(19.05)	(13.32)
2013	.	.	0.0467***	0.0471***	0.0433***
			(28.37)	(30.15)	(22.15)
2014	.	.	0.0605***	0.0613***	0.0591***
			(36.97)	(39.54)	(30.42)
Age					
25 (reference group)	.	.	0.000	0.000	0.000
26			0.0427***	0.0408***	0.0443***

	(9.225)	(9.292)	(9.383)
27	0.0900***	0.0840***	0.0967***
	(19.77)	(19.46)	(20.49)
28	0.125***	0.114***	0.128***
	(27.73)	(26.63)	(27.09)
29	0.164***	0.151***	0.167***
	(36.67)	(35.53)	(35.27)
30	0.198***	0.183***	0.201***
	(45.06)	(43.80)	(42.85)
31	0.230***	0.213***	0.232***
	(51.79)	(50.61)	(48.66)
32	0.252***	0.236***	0.251***
	(56.73)	(56.05)	(52.31)
33	0.288***	0.270***	0.279***
	(64.45)	(63.90)	(57.63)
34	0.313***	0.295***	0.299***
	(69.69)	(69.40)	(61.16)
35	0.373***	0.353***	0.359***
	(83.77)	(83.68)	(74.17)
36	0.392***	0.372***	0.375***
	(87.51)	(87.66)	(76.66)
37	0.412***	0.393***	0.393***
	(92.03)	(92.58)	(80.39)
38	0.417***	0.399***	0.391***
	(93.46)	(94.42)	(80.19)
39	0.437***	0.418***	0.410***
	(97.92)	(98.80)	(84.36)
40	0.446***	0.428***	0.417***
	(101.7)	(102.8)	(87.69)
41	0.460***	0.439***	0.428***
	(103.6)	(104.4)	(88.49)
42	0.463***	0.441***	0.430***
	(104.3)	(104.9)	(89.18)
43	0.473***	0.451***	0.437***
	(106.5)	(107.1)	(90.42)
44	0.471***	0.453***	0.440***
	(105.6)	(107.0)	(90.70)
45	0.483***	0.460***	0.447***
	(108.5)	(109.1)	(92.46)
46	0.493***	0.469***	0.451***
	(110.0)	(110.4)	(92.68)
47	0.484***	0.459***	0.444***
	(108.5)	(108.5)	(91.51)
48	0.492***	0.468***	0.459***

	(110.1)	(110.5)	(94.49)
49	0.489***	0.463***	0.449***
	(109.4)	(109.1)	(92.47)
50	0.487***	0.462***	0.446***
	(109.9)	(109.9)	(92.79)
51	0.495***	0.469***	0.451***
	(110.2)	(109.9)	(92.10)
52	0.483***	0.457***	0.444***
	(107.4)	(107.0)	(90.48)
53	0.491***	0.464***	0.453***
	(108.5)	(108.1)	(91.48)
54	0.482***	0.459***	0.442***
	(106.0)	(106.6)	(88.40)
55	0.478***	0.456***	0.442***
	(104.6)	(105.2)	(87.59)
56	0.475***	0.457***	0.441***
	(103.0)	(104.4)	(86.04)
57	0.459***	0.445***	0.421***
	(98.65)	(100.8)	(81.17)
58	0.457***	0.446***	0.423***
	(97.01)	(99.80)	(79.84)
59	0.446***	0.438***	0.416***
	(92.78)	(96.09)	(76.58)
60	0.426***	0.420***	0.400***
	(87.99)	(91.47)	(72.48)
61	0.411***	0.413***	0.395***
	(82.43)	(87.26)	(68.71)
62	0.409***	0.411***	0.389***
	(79.29)	(84.01)	(64.71)
63	0.400***	0.408***	0.385***
	(73.52)	(79.10)	(59.77)
64	0.382***	0.393***	0.378***
	(66.11)	(71.85)	(54.36)
65	0.356***	0.374***	0.339***
	(56.99)	(63.04)	(44.50)
66	0.359***	0.385***	0.355***
	(52.17)	(58.96)	(41.02)
67	0.308***	0.343***	0.315***
	(39.93)	(46.92)	(31.65)
68	0.298***	0.347***	0.299***
	(34.46)	(42.28)	(26.20)
69	0.236***	0.297***	0.264***
	(24.96)	(33.11)	(21.10)
70	0.226***	0.283***	0.258***

	(21.26)	(28.06)	(17.94)
71	0.179***	0.249***	0.236***
	(14.88)	(21.83)	(14.74)
72	0.192***	0.282***	0.264***
	(14.26)	(22.11)	(14.64)
73	0.183***	0.257***	0.219***
	(12.40)	(18.36)	(11.06)
74	0.139***	0.228***	0.190***
	(8.327)	(14.43)	(8.319)
75	0.0663**	0.152***	0.154***
	(3.726)	(9.012)	(6.483)
76	0.131***	0.235***	0.274***
	(6.463)	(12.27)	(9.838)
77	0.157***	0.243***	0.288***
	(6.915)	(11.24)	(9.423)
78	0.0331	0.148***	0.123**
	(1.337)	(6.301)	(3.772)
79	0.0333	0.136***	0.188***
	(1.206)	(5.212)	(5.253)
80	0.0557	0.165***	0.190***
	(1.807)	(5.626)	(4.504)
81	0.0774	0.214***	0.159**
	(2.145)	(6.244)	(3.378)
82	0.115*	0.223***	0.231***
	(3.133)	(6.412)	(4.822)
83	-0.00519	0.102*	0.238***
	(-0.127)	(2.627)	(4.778)
84	0.0490	0.146**	0.210**
	(1.099)	(3.461)	(3.663)
85	0.00197	0.166**	0.235**
	(0.0393)	(3.474)	(3.752)
86	0.0696	0.143	0.0724
	(1.175)	(2.546)	(1.006)
87	0.317***	0.369***	0.529***
	(4.392)	(5.403)	(6.327)
88	0.0591	0.208	0.324*
	(0.667)	(2.470)	(2.904)
89	0.196	0.294**	0.480**
	(2.148)	(3.387)	(3.677)
90	0.426*	0.521**	0.630**
	(2.639)	(3.407)	(3.446)
91	0.308	0.311	0.299
	(0.970)	(1.035)	(1.005)
92	-0.279	-0.205	-0.498*

	(1)	(2)	(3)	(4)	(5)
			(-2.212)	(-1.719)	(-2.981)
93			0.216	0.320**	0.534***
			(2.378)	(3.727)	(4.645)
94			-0.0157	-0.00304	-0.0151
			(-0.140)	(-0.0287)	(-0.112)
95			-0.300	-0.355	-0.669
			(-1.116)	(-1.393)	(-1.532)
Hours Worked in Typical Week					
30 (reference group)	.	.	.	0.000	0.000
31				0.0464	0.0279
				(1.523)	(0.762)
32				0.234***	0.222***
				(43.04)	(33.74)
33				0.0729***	0.0213
				(4.601)	(1.117)
34				0.202***	0.191***
				(14.88)	(11.72)
35				0.328***	0.314***
				(79.26)	(60.76)
36				0.523***	0.549***
				(101.5)	(91.11)
37				0.404***	0.424***
				(71.78)	(61.84)
38				0.410***	0.423***
				(75.89)	(64.68)
39				0.309***	0.332***
				(24.43)	(22.93)
40				0.575***	0.610***
				(186.6)	(161.2)
41				0.558***	0.589***
				(47.69)	(42.88)
42				0.627***	0.651***
				(119.5)	(102.8)
43				0.646***	0.685***
				(88.93)	(78.73)
44				0.669***	0.702***
				(92.72)	(80.09)
45				0.742***	0.790***
				(220.9)	(190.6)
46				0.705***	0.726***
				(81.58)	(68.35)
47				0.724***	0.766***

	(78.57)	(67.77)
48	0.704***	0.739***
	(139.6)	(118.9)
49	0.656***	0.688***
	(39.47)	(33.63)
50	0.823***	0.872***
	(253.7)	(216.6)
51	0.628***	0.606***
	(24.47)	(19.54)
52	0.729***	0.746***
	(94.65)	(77.48)
53	0.802***	0.835***
	(48.26)	(40.03)
54	0.664***	0.681***
	(43.18)	(36.08)
55	0.905***	0.944***
	(230.7)	(189.8)
56	0.670***	0.696***
	(56.79)	(49.90)
57	0.763***	0.759***
	(34.41)	(26.78)
58	0.786***	0.802***
	(49.59)	(39.78)
59	0.703***	0.775***
	(16.93)	(13.79)
60	0.881***	0.910***
	(250.1)	(204.1)
61	0.627***	0.684***
	(9.051)	(7.950)
62	0.787***	0.797***
	(32.63)	(25.69)
63	0.732***	0.705***
	(22.86)	(17.26)
64	0.734***	0.726***
	(26.33)	(21.53)
65	0.898***	0.938***
	(157.5)	(124.7)
66	0.657***	0.611***
	(19.65)	(14.73)
67	0.823***	0.753***
	(18.50)	(12.70)
68	0.815***	0.846***
	(30.06)	(23.61)
69	0.660***	0.551***

	(10.09)	(5.807)
70	0.866***	0.891***
	(164.9)	(126.7)
71	0.964***	1.097***
	(8.315)	(8.377)
72	0.634***	0.642***
	(44.59)	(37.42)
73	0.622***	0.515***
	(8.352)	(5.376)
74	0.571***	0.599***
	(7.801)	(6.141)
75	0.866***	0.920***
	(85.71)	(64.11)
76	0.540***	0.406***
	(9.903)	(5.369)
77	0.730***	0.543***
	(12.22)	(6.415)
78	0.731***	0.725***
	(14.94)	(11.88)
79	0.162	0.158
	(0.977)	(0.778)
80	0.773***	0.816***
	(123.0)	(92.30)
81	0.00992	0.0527
	(0.0814)	(0.330)
82	0.580***	0.614***
	(8.992)	(7.436)
83	0.765***	0.781***
	(6.049)	(5.168)
84	0.686***	0.708***
	(31.25)	(26.75)
85	0.843***	0.815***
	(35.19)	(24.27)
86	0.568***	0.705***
	(6.572)	(6.756)
87	0.549**	0.492*
	(3.707)	(2.837)
88	0.691***	0.724***
	(9.201)	(8.035)
89	0.303	0.155
	(1.745)	(0.727)
90	0.830***	0.836***
	(56.42)	(40.94)
91	0.752***	0.671***

				(6.161)	(4.394)

92				0.650***	0.637***
				(6.369)	(4.897)
93				0.245	1.116*
				(1.012)	(2.717)
94				0.914***	0.868***
				(5.477)	(3.992)
95				0.719***	0.750***
				(14.81)	(10.98)
96				0.745***	0.757***
				(15.81)	(12.74)
97				1.043**	1.288***
				(3.784)	(4.327)
98				0.505***	0.651***
				(7.633)	(7.313)
99				0.727***	0.682***
				(47.14)	(30.59)
State of Employment					
Alabama				-0.260***	-0.273***
				(-60.30)	(-51.11)
Alaska				-0.138***	-0.126***
				(-13.70)	(-9.998)
Arizona				-0.194***	-0.202***
				(-51.96)	(-43.39)
Arkansas				-0.318***	-0.342***
				(-56.27)	(-49.57)
California (reference group)	.	.	.	0.000	0.000
Colorado				-0.200***	-0.202***
				(-58.75)	(-47.80)
Connecticut				-0.0213***	-0.0237***
				(-5.389)	(-4.552)
Delaware				-0.123***	-0.148***
				(-15.30)	(-14.27)
District of Columbia				0.155***	0.175***
				(35.65)	(27.20)
Florida				-0.255***	-0.264***
				(-106.1)	(-88.63)
Georgia				-0.200***	-0.202***
				(-68.70)	(-55.28)
Hawaii				-0.208***	-0.187***
				(-30.11)	(-22.27)
Idaho				-0.363***	-0.381***
				(-48.76)	(-42.00)

Illinois	-0.113***	-0.131***
	(-45.74)	(-42.23)
Indiana	-0.286***	-0.315***
	(-77.36)	(-69.20)
Iowa	-0.302***	-0.322***
	(-62.74)	(-55.74)
Kansas	-0.302***	-0.316***
	(-63.22)	(-53.86)
Kentucky	-0.308***	-0.321***
	(-68.05)	(-55.60)
Louisiana	-0.246***	-0.256***
	(-55.59)	(-47.64)
Maine	-0.351***	-0.365***
	(-48.90)	(-41.73)
Maryland	-0.0459***	-0.0431***
	(-13.87)	(-9.825)
Massachusetts	-0.0410***	-0.0422***
	(-14.24)	(-11.24)
Michigan	-0.221***	-0.249***
	(-72.65)	(-64.59)
Minnesota	-0.167***	-0.179***
	(-49.54)	(-43.58)
Mississippi	-0.357***	-0.363***
	(-60.90)	(-49.78)
Missouri	-0.274***	-0.292***
	(-77.88)	(-65.86)
Montana	-0.432***	-0.439***
	(-51.45)	(-43.72)
Nebraska	-0.326***	-0.350***
	(-56.75)	(-51.11)
Nevada	-0.196***	-0.203***
	(-33.40)	(-28.71)
New Hampshire	-0.217***	-0.230***
	(-32.47)	(-27.53)
New Jersey	-0.00721	-0.0199***
	(-2.551)	(-5.606)
New Mexico	-0.255***	-0.256***
	(-39.75)	(-30.17)
New York	0.00822***	0.00135
	(3.950)	(0.506)
North Carolina	-0.249***	-0.271***
	(-83.75)	(-74.17)
North Dakota	-0.352***	-0.402***
	(-37.46)	(-37.27)

Ohio				-0.232***	-0.252***
				(-83.20)	(-72.16)
Oklahoma				-0.317***	-0.326***
				(-67.27)	(-57.32)
Oregon				-0.233***	-0.241***
				(-53.07)	(-44.04)
Pennsylvania				-0.184***	-0.211***
				(-70.49)	(-63.87)
Rhode Island				-0.125***	-0.122***
				(-16.75)	(-12.81)
South Carolina				-0.303***	-0.310***
				(-70.93)	(-58.61)
South Dakota				-0.447***	-0.466***
				(-49.71)	(-44.75)
Tennessee				-0.277***	-0.292***
				(-76.05)	(-64.47)
Texas				-0.141***	-0.146***
				(-66.55)	(-55.62)
Utah				-0.264***	-0.280***
				(-50.58)	(-43.03)
Vermont				-0.353***	-0.365***
				(-37.98)	(-31.13)
Virginia				-0.0912***	-0.105***
				(-31.51)	(-28.26)
Washington				-0.110***	-0.102***
				(-33.93)	(-25.21)
West Virginia				-0.345***	-0.385***
				(-47.37)	(-41.73)
Wisconsin				-0.257***	-0.283***
				(-70.36)	(-63.72)
Wyoming				-0.321***	-0.335***
				(-27.89)	(-23.78)
Constant	11.27***	11.04***	10.86***	10.31***	10.32***
	(3,628)	(3,585)	(2,341)	(1,881)	(1,528)
Observations	1,808,514	1,808,514	1,808,514	1,808,514	1,102,644
R-squared	0.069	0.128	0.219	0.298	0.268

t-statistics in parentheses: *** p<0.0001, ** p<0.001, * p<0.01