

TABLE 3.—SAMPLE CHARACTERISTICS AND ESTIMATED IMPACTS FROM THE NSW AND PSID SAMPLES

Control Sample	No. of Observations	Mean Propensity Score ^A	Age	School	Black	Hispanic	No Degree	Married	RE74 US\$	RE75 US\$	U74	U75	Treatment Effect (Diff. in Means)	Regression Treatment Effect
NSW	185	0.37	25.82	10.35	0.84	0.06	0.71	0.19	2095	1532	0.29	0.40	1794 ^B (633)	1672 ^C (638)
Full PSID	2490	0.02 (0.02) ^D	34.85 (0.57)	12.12 (0.16)	0.25 (0.03)	0.03 (0.02)	0.31 (0.03)	0.87 (0.03)	19429 (449)	19063 (361)	0.10 (0.04)	0.09 (0.03)	−15205 (657) ^E	4 (1014)
Without replacement: Random	185	0.25 (0.03)	29.17 (0.90)	10.30 (0.25)	0.68 (0.04)	0.07 (0.03)	0.60 (0.05)	0.52 (0.05)	4659 (554)	3263 (361)	0.40 (0.05)	0.40 (0.05)	−916 (1035)	77 (983)
Low to high	185	0.25 (0.03)	29.17 (0.90)	10.30 (0.25)	0.68 (0.04)	0.07 (0.03)	0.60 (0.05)	0.52 (0.05)	4659 (554)	3263 (361)	0.40 (0.05)	0.40 (0.05)	−916 (1135)	77 (983)
High to low	185	0.25 (0.03)	29.17 (0.90)	10.30 (0.25)	0.68 (0.04)	0.07 (0.03)	0.60 (0.05)	0.52 (0.05)	4659 (554)	3263 (361)	0.40 (0.05)	0.40 (0.05)	−916 (1135)	77 (983)
With replacement: Nearest Neighbor	56	0.70 (0.07)	24.81 (1.78)	10.72 (0.54)	0.78 (0.11)	0.09 (0.05)	0.53 (0.12)	0.14 (0.11)	2206 (1248)	1801 (963)	0.54 (0.11)	0.69 (0.11)	1890 (1202)	2315 (1131)
Caliper, $\delta = 0.00001$	85	0.70 (0.08)	24.85 (1.80)	10.72 (0.56)	0.78 (0.12)	0.09 (0.05)	0.53 (0.12)	0.13 (0.12)	2216 (1859)	1819 (1896)	0.54 (0.10)	0.69 (0.11)	1893 (1198)	2327 (1129)
Caliper, $\delta = 0.00005$	193	0.70 (0.06)	24.83 (2.17)	10.72 (0.60)	0.78 (0.11)	0.09 (0.04)	0.53 (0.11)	0.14 (0.10)	2247 (1983)	1778 (1869)	0.54 (0.09)	0.69 (0.09)	1928 (1196)	2349 (1121)
Caliper, $\delta = 0.0001$	337	0.70 (0.05)	24.92 (2.30)	10.73 (0.67)	0.78 (0.11)	0.09 (0.04)	0.53 (0.11)	0.14 (0.09)	2228 (1965)	1763 (1777)	0.54 (0.07)	0.70 (0.08)	1973 (1191)	2411 (1122)
Caliper, $\delta = 0.001$	2021	0.70 (0.03)	24.98 (2.37)	10.74 (0.70)	0.79 (0.09)	0.09 (0.04)	0.53 (0.10)	0.13 (0.07)	2398 (2950)	1882 (2943)	0.53 (0.06)	0.69 (0.06)	1824 (1187)	2333 (1101)

(A) The propensity score is estimated using a logit of treatment status on: Age, Age², School, School², Married, No degree, Black, Hisp, RE74, RE74², RE75, RE75², U74, U75, U74 · Hisp.

(B) The treatment effect for the NSW sample is estimated using the experimental control group.

(C) The regression treatment effect controls for all covariates linearly. For matching with replacement, weighted least squares is used, where treatment units are weighted at 1 and the weight for a control is the number of times it is matched to a treatment unit.

(D) The standard error applies to the difference in means between the matched and the NSW sample, except in the last two columns, where the standard error applies to the treatment effect.

(E) Standard errors for the treatment effect and regression treatment effect are computed using a bootstrap with 500 replications.