

TABLE 3—ORDINARY LEAST-SQUARES (OLS), GENERALIZED LEAST-SQUARES (GLS),  
INSTRUMENTAL-VARIABLES (IV), AND FIXED-EFFECTS ESTIMATES OF LOG WAGE  
EQUATIONS FOR IDENTICAL TWINS<sup>a</sup>

Variable	OLS (i)	GLS (ii)	GLS (iii)	IV <sup>a</sup> (iv)	First difference (v)	First difference by IV (vi)
Own education	0.084 (0.014)	0.087 (0.015)	0.088 (0.015)	0.116 (0.030)	0.092 (0.024)	0.167 (0.043)
Sibling's education	—	—	-0.007 (0.015)	-0.037 (0.029)	—	—
Age	0.088 (0.019)	0.090 (0.023)	0.090 (0.023)	0.088 (0.019)	—	—
Age squared (÷ 100)	-0.087 (0.023)	-0.089 (0.028)	-0.090 (0.029)	-0.087 (0.024)	—	—
Male	0.204 (0.063)	0.204 (0.077)	0.206 (0.077)	0.206 (0.064)	—	—
White	-0.410 (0.127)	-0.417 (0.143)	-0.424 (0.144)	-0.428 (0.128)	—	—
Sample size:	298	298	298	298	149	149
R <sup>2</sup> :	0.260	0.219	0.219	—	0.092	—

Notes: Each equation also includes an intercept term. Numbers in parentheses are estimated standard errors.

<sup>a</sup>Own education and sibling's education are instrumented for using each sibling's report of the other sibling's education as instruments.