

Table 1: Empirical Estimates for Males, Model I

	1994	1998	2003	2006	2012	2018
lnW						
_cons	10.48*** (0.191)	4.862*** (0.165)	6.730*** (0.141)	7.841*** (0.0838)	8.410*** (0.0787)	8.852*** (0.0885)
bk						
_cons	0.145*** (0.0167)	0.143*** (0.0144)	0.114*** (0.0140)	0.0723*** (0.0106)	0.138*** (0.00871)	0.149*** (0.00856)
delta						
_cons	0.0246*** (0.00518)	0.0208*** (0.00434)	0.00926 (0.00499)	-0.00402 (0.00583)	0.0369*** (0.00434)	0.0459*** (0.00508)
alpha						
_cons	0.480*** (0.0912)	0.386*** (0.0790)	0.135 (0.0911)	-0.169 (0.0950)	0.497*** (0.0601)	0.669*** (0.0533)
<i>N</i>	3037	3100	3856	4800	7417	6112

Standard errors in parentheses

* $p < 0.05$, ** $p < 0.01$, *** $p < 0.001$

Table 2: Empirical Estimates for Females, Model I

	1994	1998	2003	2006	2012	2018
lnW	10.16*** (0.245)	4.135*** (0.212)	5.724*** (0.197)	6.925*** (0.166)	7.914*** (0.114)	8.413*** (0.127)
bk	0.152*** (0.0196)	0.182*** (0.0163)	0.170*** (0.0158)	0.132*** (0.0149)	0.133*** (0.0104)	0.133*** (0.0103)
delta	0.0275*** (0.00600)	0.0260*** (0.00422)	0.0156*** (0.00381)	0.00653 (0.00439)	0.0197*** (0.00356)	0.0249*** (0.00357)
alpha	0.589*** (0.0974)	0.541*** (0.0749)	0.347*** (0.0763)	0.0900 (0.0862)	0.335*** (0.0659)	0.463*** (0.0609)
<i>N</i>	1645	1667	2093	2630	4057	3312

Standard errors in parentheses

* $p < 0.05$, ** $p < 0.01$, *** $p < 0.001$

Table 3: Empirical Estimates for the Whole Sample, Model I

	1994	1998	2003	2006	2012	2018
lnW	10.50*** (0.288)	5.127*** (0.242)	7.319*** (0.153)	8.156*** (0.116)	8.212*** (0.120)	8.838*** (0.121)
bk	0.170*** (0.0244)	0.142*** (0.0215)	0.0845*** (0.0180)	0.0725*** (0.0163)	0.221*** (0.0111)	0.178*** (0.0118)
delta	0.0261*** (0.00675)	0.0168** (0.00595)	-0.00196 (0.00819)	0.00154 (0.00945)	0.0595*** (0.00627)	0.0511*** (0.00692)
alpha	0.463*** (0.128)	0.267* (0.116)	-0.135 (0.136)	-0.120 (0.147)	0.816*** (0.0484)	0.731*** (0.0663)
N	1392	1433	1763	2170	3360	2800

Standard errors in parentheses

* $p < 0.05$, ** $p < 0.01$, *** $p < 0.001$