

Table 1: Descriptive Statistics of the AK91 Dataset

	1930-39 (N = 326,509)				1940-1949 (N = 486,926)			
VARIABLES	(2) mean	(3) sd	(4) min	(5) max	(2) mean	(3) sd	(4) min	(5) max
Age, measured at quarterly precision	44.65	2.940	40	50	34.32	2.874	30	40
Years of education	12.77	3.281	0	20	13.57	2.980	0	20
=1 if respondent is from East North Central States	0.201	0.401	0	1	0.195	0.396	0	1
=1 if respondent is from East South Central States	0.0655	0.247	0	1	0.0664	0.249	0	1
Log of weekly wage	5.900	0.679	-2.342	10.53	5.797	0.645	-2.342	11.23
=1 if respondent is married with his spouse present, Indicator for being married	0.863	0.344	0	1	0.804	0.397	0	1
=1 if respondent is from Mid-Atlantic States	0.162	0.368	0	1	0.151	0.358	0	1
=1 if respondent is from Mountain States	0.0494	0.217	0	1	0.0524	0.223	0	1
=1 if respondent is from New England States	0.0562	0.230	0	1	0.0567	0.231	0	1
=1 if respondent is from Pacific or other	0.123	0.328	0	1	0.130	0.337	0	1
Quarter of birth	2.506	1.112	1	4	2.537	1.115	1	4
=1 if black, 0 = otherwise	0.0817	0.274	0	1	0.0816	0.274	0	1
=1 if respondent works in an SMSA (Standard Metropolitan Statistical Area)	0.186	0.389	0	1	0.185	0.389	0	1
=1 if respondent is from South Atlantic States	0.168	0.374	0	1	0.171	0.377	0	1
=1 if respondent is from West North Central States	0.0780	0.268	0	1	0.0783	0.269	0	1
=1 if respondent is from West South Central States	0.0969	0.296	0	1	0.0988	0.298	0	1