Human Capital Investments and Expectations about Career and Family

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Current Population Characteristics I

- Earnings, employment, and marriage data for the US population using the 2009
- Not suited for causal inference; needs not reflect the student's beliefs
- Data from older cohort; includes not only high-ability participants
- But data is suited to document that career and family outcomes differ by educational choices in observational data

Current Population Characteristics II

Table 2: Descriptive Statistics of 2009 ACS Data

	Age 23		Age 30		Age 45	
	Male	Female	Male	Female	Male	Female
Earnings (in $10,000s)						
Science/Business	3.33	3.22	6.74	5.48+++	11.61	7.46+++
	(2.15)	(2.19)	(4.81)	(3.15)	(9.79)	(6.49)
Humanities	2.51	2.57	5.40	4.47+++	9.07	5.93+++
	(1.33)	(1.88)	(4.20)	(2.71)	(8.48)	(5.67)
No Degree	2.54	2.15+++	4.21	3.08+++	5.70	3.88+++
	(1.52)	(1.41)	(2.50)	(1.59)	(4.13)	(2.57)
p-value^a	0	0	0	0	0	0
Spousal Earnings (in $10,000s)						
Science/Business	3.41	4.75+++	5.26	8.25+++	7.44	12.68+++
	(2.09)	(3.11)	(3.44)	(5.79)	(6.69)	(10.15)
Humanities	2.27	3.49+++	4.30	6.66+++	5.71	9.85+++
	(1.33)	(1.93)	(2.61)	(5.64)	(4.72)	(9.42)
No Degree	2.21	3.50+++	3.24	4.82+++	3.76	6.36+++
	(1.13)	(1.93)	(1.86)	(2.92)	(2.59)	(4.81)
p-value	0	0.003	0	0	0	0
Full-time Employed (%)						
Science/Business	38.5	42.4+++	80.86	64.40+++	82.68	58.42+++
Humanities	30.9	36.2+++	72.96	57.92+++	75.86	52.07+++
No Degree	40.1	34.4+++	66.53	46.51+++	67.88	52.44+++
p-value	0	0	0	0	0	0
Married (%)						
Science/Business	8.2	15.9+++	61.72	67.49+++	80.79	76.14+++
Humanities	11.5	15.3+++	55.7	64.94+++	76.58	74.51+
No Degree	15.2	26.4+++	54.86	59.29+++	69.3	69.65
p-value	0	0	0	0	0	0

Earnings and spousal earnings shown in $10,000s.
Mean (standard deviation) shown for the continuous outcomes.
+++, ++, + gender differences statistically significant at the 1, 5, and 10% levels,
respectively. Symbols denoted on female column.
^{a} p-value of a F-test of the joint equality of means across majors. p-value of zero
implies p-vlaue < 0.001.