

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 (2.15)	3.22 (2.19)	6.74 (4.81)	5.48+++ (3.15)	11.61 (9.79)	7.46+++ (6.49)
Humanities	2.51 (1.33)	2.57 (1.88)	5.40 (4.20)	4.47+++ (2.71)	9.07 (8.48)	5.93+++ (5.67)
No Degree	2.54 (1.52)	2.15+++ (1.41)	4.21 (2.50)	3.08+++ (1.59)	5.70 (4.13)	3.88+++ (2.57)
p-value ^a	0	0	0	0	0	0
Spousal Earnings (in \$10,000s)						
Science/Business	3.41 (2.09)	4.75+++ (3.11)	5.26 (3.44)	8.25+++ (5.79)	7.44 (6.69)	12.68+++ (10.15)
Humanities	2.27 (1.33)	3.49+++ (1.93)	4.30 (2.61)	6.66+++ (5.64)	5.71 (4.72)	9.85+++ (9.42)
No Degree	2.21 (1.13)	3.50+++ (1.93)	3.24 (1.86)	4.82+++ (2.92)	3.76 (2.59)	6.36+++ (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-value < 0.001.