

Table 7: The relationship between formal education and income (dependent variable: logarithm of annual income); Models including job control and triple interaction.

A. Cognitive ability not included

	All (RE)	All (FE)
Education (demeaned)	0.0725 (0.00177)	0.0808 (0.00186)
Entrepreneur	-0.324 (0.0123)	-0.306 (0.0163)
Education \times Entrepreneur	0.0553 (0.00838)	0.0507 (0.00973)
Job control	0.0828 (0.00281)	0.0643 (0.00386)
Job control \times Education (demeaned)	0.00580 (0.00196)	0.00209 (0.00227)
Job control \times Entrepreneur	-0.0519 (0.0101)	-0.0455 (0.0134)
Job control \times Entrepreneur \times Education (demeaned)	-0.0237 (0.00686)	-0.0206 (0.00795)
Observations	87,117	87,117
R ²	0.386	

B. Cognitive ability included

	All (RE)	All (FE)
Education (demeaned)	0.0710 (0.00183)	0.0797 (0.00198)
Entrepreneur	-0.309 (0.0130)	-0.302 (0.0178)
Education \times Entrepreneur	0.0638 (0.00890)	0.0588 (0.0107)
Job control	0.0799 (0.00291)	0.0607 (0.00412)
Job control \times Education (demeaned)	0.00578 (0.00202)	0.00169 (0.00242)
Job control \times Entrepreneur	-0.0735 (0.0107)	-0.0540 (0.0146)
Job control \times Entrepreneur \times Education (demeaned)	-0.0256 (0.00728)	-0.0238 (0.00878)
Ability	0.0332 (0.00339)	0.0504 (0.00529)
Ability \times entrepreneur	0.00337 (0.0100)	0.00279 (0.0142)
Observations	74,480	74,480
R ²	0.387	