

B. Within-job models (change in wages
from 2005 to 2009 for stayers):

OLS: rent measure = change in log
value added per worker from 2005
to 2009

.041	.039	.034
(.006)	(.005)	(.003)

OLS: rent measure = change in log
sales per worker from 2005 to 2009

.015	.014	.013
(.005)	(.004)	(.003)

IV: rent measure = change in log
value added per worker from 2005
to 2009; instrument = change in
log sales per worker, 2004–10

.061	.059	.056
(.018)	(.017)	(.016)

First-stage coefficient

.221	.217	.209
($t = 11.82$)	($t = 13.98$)	($t = 18.63$)
