

Table 1: OLS and 2SLS regressions of Log Earnings on Schooling

Dependent variable	Log wage	
	OLS	2SLS
educ	0.071*** (0.003)	0.124** (0.050)
exper	0.034*** (0.002)	0.056*** (0.020)
black	-0.166*** (0.018)	-0.116** (0.051)
south	-0.132*** (0.015)	-0.113*** (0.023)
married	-0.036*** (0.003)	-0.032*** (0.005)
smsa	0.176*** (0.015)	0.148*** (0.031)
First Stage Instrument		
College in the county		0.327***
Robust standard error		0.082
F statistic for IV in first stage		15.767
Anderson-Rubin test		0.02
N	3,003	3,003
Mean Dependent Variable	6.262	6.262
Std. Dev. Dependent Variable	0.444	0.444

Standard errors in parenthesis. \* p<0.10, \*\* p<0.05, \*\*\* p<0.01