

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

Dependent variable	Log wage	
	OLS	2SLS
educ	0.071*** (0.004)	0.124** (0.049)
exper	0.034*** (0.002)	0.056*** (0.020)
black	-0.166*** (0.017)	-0.116** (0.050)
south	-0.132*** (0.015)	-0.113*** (0.023)
married	-0.036*** (0.004)	-0.032*** (0.005)
smsa	0.176*** (0.015)	0.148*** (0.030)
First Stage Instrument		
College in the county		0.327***
Robust standard error		0.081
F statistic for IV in first stage		16.515
Anderson-Rubin test		0.01
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