

Table 1: OLS estimates of effect of college on log wages

| Dependent variable: log(wages) | (1) | (2) |
|--------------------------------|---------------------|----------------------|
| educ | 0.052*** (0.003) | 0.077*** (0.004) |
| exper | | 0.034*** (0.002) |
| south | | -0.175*** (0.015) |
| married | | -0.040*** (0.004) |
| smsa | | 0.168*** (0.015) |
| N | 3,010 | 3,003 |
| Mean of dependent variable | 6.26 | 6.26 |

Data is from NLS. Heteroskedastic standard errors shown in parenthesis. * p<0.10, ** p<0.05, *** p<0.01