

Macro Roundup Article

Headline: [How Ivy League Schools Tilt Your Odds in the Lottery of Life](#)

Article Link: <https://www.wsj.com/articles/how-ivy-league-schools-tilt-your-odds-in-the-lottery-of-life-590f8ec1#>

Author(s)	Josh Zumbrun
Publication	Wall Street Journal
Publication Date	July 28, 2023

Tweet: .@JoshZumbrun, evaluating the differences between @OppInsights recent research on elite schools and Krueger's earlier findings, shows that elite schools don't have that much impact outside of lottery-like tail outcomes.

Summary: Dale and Krueger had classified everyone who earned more than \$200,000 into the same category, making no distinction between an affluent doctor earning \$250,000 and Jeff Bezos. Chetty and his authors use a slightly different approach. They classify everyone's income into percentiles—80th, 81st, etc. Among top students, 19% who attend the top schools make it to the richest 1% of the income distribution, versus 12% who didn't attend. Chetty's co-author Deming compares those upper-tail outcomes to winning the lottery: Elite schools have lots of lottery tickets lying on the ground, whereas most other colleges only have a few. For most people, the lottery ticket will be worth nothing. For a few, it is a jackpot.

Related Articles: Diversifying Society's Leaders? The Determinants and Causal Effects of Admission to Highly Selective Private Colleges

Primary Topic: Education

Topics: College, Database, Education, Important!, News article, Test Scores, Wages/Income, Weekly, Workforce

Permalink: <https://www.edwardconard.com/macro-roundup/joshzumbrun-evaluating-the-differences-between-oppinsights-recent-research-on-elite-schools-and-kruegers-earlier-findings-shows-that-elite-schools-dont-have-that-much-impact-outside-of-lottery?view=detail>

Featured Image

Link: <https://www.edwardconard.com/wp-content/uploads/2023/07/WSJ-Chetty-Chart-.png>