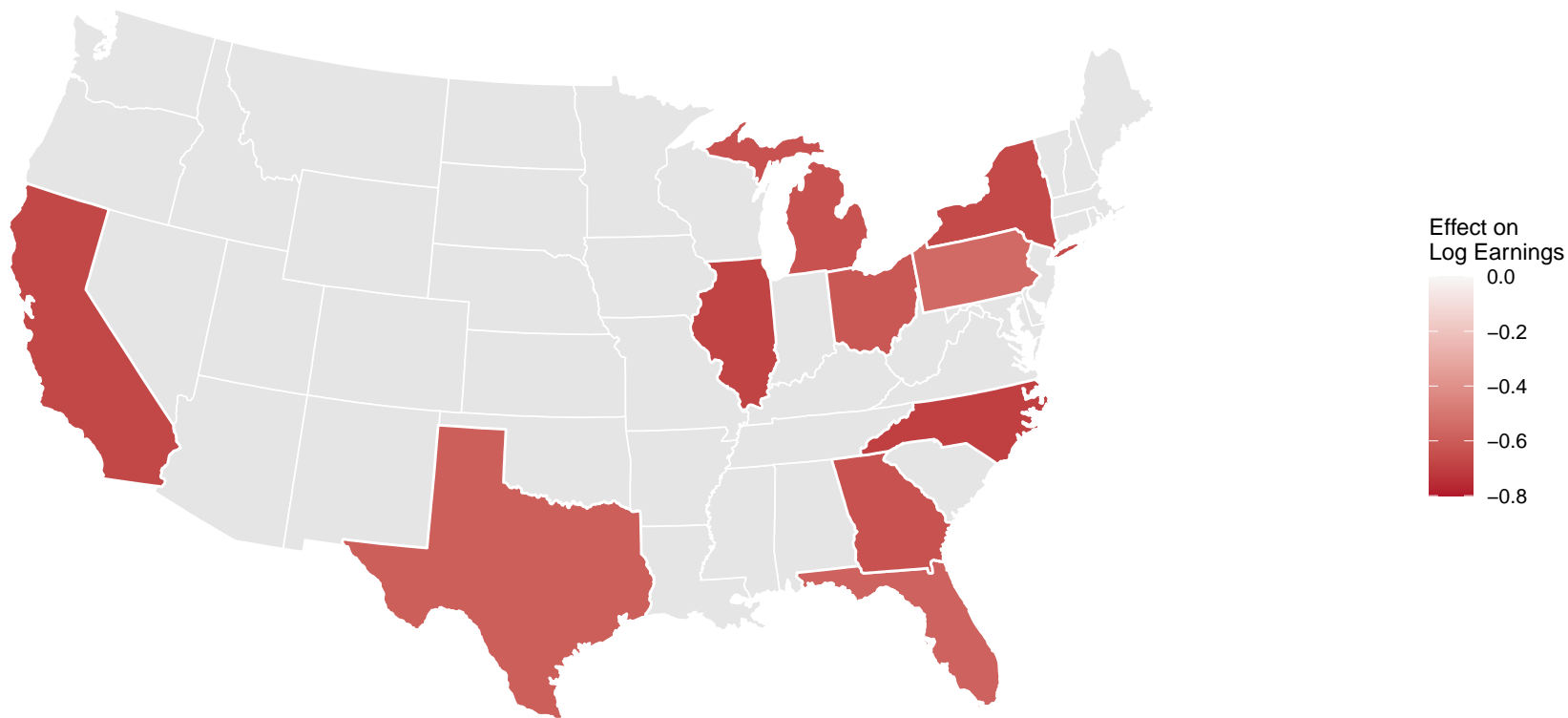


The Unincorporated Self-Employment Penalty

Effect of unincorporated self-employment on log earnings (vs. wage workers)



Effect on
Log Earnings

0.0
-0.2
-0.4
-0.6
-0.8

Note: Darker red indicates larger earnings penalty.
Source: ACS PUMS 2019–2022. IPW estimates with robust standard errors.