

TABLE 6.4

IV recipe for an estimate of the returns to schooling using a single quarter of birth instrument

	Born in quarters 1–3	Born in quarter 4	Difference
Log weekly wage	5.8983	5.9051	.0068 (.0027)
Years of education	12.7473	12.8394	.0921 (.0132)
IV estimate of the returns to schooling			.074 (.028)

Notes: Sample size is 329,509. Standard errors are reported in parentheses.