

TABLE 1—DATA MOMENTS: CPS (1986–1995)

	Employment share	log mean hours	log mean wages	Std. log hours	Std. log wages
<i>Panel A. Men</i>					
Nonlinear	0.60	7.73	2.59	0.22	0.45
Linear	0.40	7.57	2.22	0.32	0.47
Aggregate	1.00	7.67	2.46	0.26	0.46
<i>Panel B. Women</i>					
Nonlinear	0.37	7.50	2.25	0.39	0.48
Linear	0.63	7.35	1.89	0.50	0.47
Aggregate	1.00	7.40	2.04	0.46	0.48