

Data moments, CPS, 1976–2015.

	Emp. share	Log mean h	Var log h	Log mean w	Var log w	Log mean e	Var log e
H	1/3	7.70	0.10	2.61	0.33	10.32	0.46
M	1/3	7.59	0.15	2.28	0.28	9.87	0.48
L	1/3	7.46	0.24	1.93	0.29	9.41	0.60
gap H - M	0	0.114	−0.047	0.334	0.053	0.450	−0.012
gap L - M	0	−0.134	0.093	−0.346	0.013	−0.47	0.122