

Appendix

Dependent Variable: LOGSAL Method: Least Squares Date: 04/10/22 Time: 20:15 Sample: 1 474 Included observations: 474				
Variable	Coefficient	Std. Error	t-Statistic	Prob.
C	10.39639	0.020309	511.9146	0.0000
RACE	-0.180486	0.043357	-4.162804	0.0000
R-squared	0.035414	Mean dependent var	10.35679	
Adjusted R-squared	0.033370	S.D. dependent var	0.397334	
S.E. of regression	0.390648	Akaike info criterion	0.962193	
Sum squared resid	72.03011	Schwarz criterion	0.979751	
Log likelihood	-226.0397	Hannan-Quinn criter.	0.969098	
F-statistic	17.32894	Durbin-Watson stat	1.586616	
Prob(F-statistic)	0.000037			

Figure (1) Q1 (c) i) OLS regression for race on logsal

Dependent Variable: LOGSAL Method: Least Squares Date: 04/27/22 Time: 18:15 Sample: 1 474 Included observations: 474				
Variable	Coefficient	Std. Error	t-Statistic	Prob.
C	4.025756	0.390102	10.31976	0.0000
EDUC	0.024382	0.003653	6.675102	0.0000
LOGSSAL	0.600624	0.044518	13.49169	0.0000
GENDER	0.060849	0.018852	3.227697	0.0013
RACE	-0.042609	0.019187	-2.220762	0.0268
JOB CAT	0.120894	0.015717	7.691753	0.0000
R-squared	0.826101	Mean dependent var	10.35679	
Adjusted R-squared	0.824243	S.D. dependent var	0.397334	
S.E. of regression	0.166576	Akaike info criterion	-0.734152	
Sum squared resid	12.98587	Schwarz criterion	-0.681479	
Log likelihood	179.9941	Hannan-Quinn criter.	-0.713436	
F-statistic	444.6424	Durbin-Watson stat	1.796752	
Prob(F-statistic)	0.000000			

Figure (2) Q1 (d) i) OLS regression for edu, logssal, gender, race, jobcat on logsal

Wald Test: Equation: Untitled			
Test Statistic	Value	df	Probability
F-statistic	6.474603	(2, 468)	0.0017
Chi-square	12.94921	2	0.0015
Null Hypothesis: C(4) = C(5) =0 Null Hypothesis Summary:			
Normalized Restriction (= 0)		Value	Std. Err.
C(4)		0.060849	0.018852
C(5)		-0.042609	0.019187
Restrictions are linear in coefficients.			

Figure (3) Q1 (e) F-statistic for hypothesis test

Dependent Variable: LOGSAL					
Method: Least Squares					
Date: 04/28/22 Time: 18:49					
Sample: 1 474					
Included observations: 474					
Variable		Coefficient	Std. Error	t-Statistic	Prob.
C		3.684869	0.370848	9.936325	0.0000
LOGSSAL		0.635941	0.042768	14.86947	0.0000
EDUC+GENDER		0.022563	0.012260	1.840351	0.0663
RACE-EDUC		-0.002899	0.012137	-0.238875	0.8113
JOBCAT		0.118732	0.015798	7.515705	0.0000
R-squared		0.823470	Mean dependent var		10.35679
Adjusted R-squared		0.821964	S.D. dependent var		0.397334
S.E. of regression		0.167652	Akaike info criterion		-0.723355
Sum squared resid		13.18234	Schwarz criterion		-0.679461
Log likelihood		176.4352	Hannan-Quinn criter.		-0.706092
F-statistic		546.9415	Durbin-Watson stat		1.799456
Prob(F-statistic)		0.000000			

Figure (4) Q1 (f) v) Estimated restricted regression model

Dependent Variable: LOGSAL					
Method: Least Squares					
Date: 04/14/22 Time: 19:09					
Sample: 1 474					
Included observations: 474					
Variable	Coefficient	Std. Error	t-Statistic	Prob.	
EDUC	0.008838	0.003716	2.378485	0.0178	
LOGSSAL	1.057785	0.004844	218.3683	0.0000	
GENDER	-0.023166	0.021511	-1.076931	0.2821	
RACE	-0.012765	0.032330	-0.394827	0.6932	
JOB CAT	0.015787	0.013265	1.190107	0.2346	
RACE*GENDER	0.007307	0.042472	0.172030	0.8635	
R-squared	0.786542	Mean dependent var		10.35679	
Adjusted R-squared	0.784261	S.D. dependent var		0.397334	
S.E. of regression	0.184552	Akaike info criterion		-0.529188	
Sum squared resid	15.93990	Schwarz criterion		-0.476515	
Log likelihood	131.4176	Hannan-Quinn criter.		-0.508472	
Durbin-Watson stat	1.832319				

Figure (5) Q1 (h) iv) Estimated regression model