

Self-Employed Sample Outputs

Todd Nobles

Table of contents

Table 1	2
Table 2 (various versions) of descriptive statistics	3
Table 2 Summary Statistics for earnings by group	3
Table 2 Person-year level	4
Table 2 Weighted	4
Regressions for earnings	5
Earnings Unemployment models	5
Table 3 Unemployment Regression	5
Table 3 Unemployment Robust SEs	8
Table 3 Unemployment Weighted	12
Earnings Year One Status Models	15
Table 4 Y1 Status	15
Table 4 Y1 Status Robust SE	18
Table 4 Y1 Status Weights	22
Profits Unemployment	25
Table 5 Unemployment and Positive Profit	27
Table 5 Unemployment and Postive Profit with Weights	37
Table 6 Unemployment and 10k Profit	47
Table 6 Unemployment and 10k Profit with Weights	53

Read in our working dataset created in data_prep.qmd

Warning: package 'lubridate' was built under R version 4.4.1

`summarise()` has grouped output by 'ssuid_spanel_pnum'. You can override using the `groups` argument.

Table 1

Descriptive statistics for self-employed sample by initial employment status Person-level table

Table printed with `knitr::kable()`, not {gt}. Learn why at
<https://www.danielsjoberg.com/gtsummary/articles/rmarkdown.html>
 To suppress this message, include `message = FALSE` in code chunk header.

Characteristic	Overall, N = 3,826	W&S, N = 517	Self-Employed, N = 3,037	Unemployed, N = 272
Avg earnings (tpearn)	92,891 [42,000] (195,325)	84,158 [42,616] (144,701)	98,422 [44,609] (208,538)	47,732 [24,426] (94,308)
Race/Ethnicity				
White	2,692 (70%)	330 (64%)	2,207 (73%)	155 (57%)
Non_white	1,134 (30%)	187 (36%)	830 (27%)	117 (43%)
Education				
HS or Less	1,208 (32%)	172 (33%)	937 (31%)	99 (36%)
Some College or Assoc	1,040 (27%)	129 (25%)	832 (27%)	79 (29%)
4-year Degree or More	1,578 (41%)	216 (42%)	1,268 (42%)	94 (35%)
Sex				
Male	2,461 (64%)	324 (63%)	1,990 (66%)	147 (54%)
Female	1,365 (36%)	193 (37%)	1,047 (34%)	125 (46%)
Industry				
Arts, Entertainment, and Recreation, and Accommodation and Food Services	276 (7.2%)	38 (7.4%)	216 (7.1%)	22 (8.1%)
Construction	523 (14%)	61 (12%)	426 (14%)	36 (13%)
Educational Services, and Health Care and Social Assistance	385 (10%)	70 (14%)	289 (9.5%)	26 (9.6%)
Finance and Insurance, and Real Estate, and Rental and Leasing	342 (8.9%)	48 (9.3%)	282 (9.3%)	12 (4.4%)

Characteristic	Overall, N = 3,826	W&S, N = 517	Self-Employed, N = 3,037	Unemployed, N = 272
Forestry, Farming, Fishing, Hunting, & Mining	218 (5.7%)	25 (4.8%)	177 (5.8%)	16 (5.9%)
Information	80 (2.1%)	10 (1.9%)	65 (2.1%)	5 (1.8%)
Manufacturing	177 (4.6%)	28 (5.4%)	136 (4.5%)	13 (4.8%)
Other Services, Except Public Administration	423 (11%)	42 (8.1%)	333 (11%)	48 (18%)
Professional, Scientific, and Management, and Administrative, and Waste Management Services	810 (21%)	102 (20%)	661 (22%)	47 (17%)
Public Administration	13 (0.3%)	8 (1.5%)	3 (<0.1%)	2 (0.7%)
Retail Trade	291 (7.6%)	29 (5.6%)	230 (7.6%)	32 (12%)
Transportation, Warehousing & Utilities	195 (5.1%)	40 (7.7%)	144 (4.7%)	11 (4.0%)
Wholesale Trade	93 (2.4%)	16 (3.1%)	75 (2.5%)	2 (0.7%)

Warning: package 'openxlsx' was built under R version 4.4.1

```
`...` must be empty.
x Problematic argument:
* stringsAsFactors = FALSE
```

Table 2 (various versions) of descriptive statistics

Table 2 Summary Statistics for earnings by group

To create the table below, we use the same dataset as above and generate a person-level average of their annual earnings across years.

		W&S			Self-Employed			Unemployed	
		mean	sd	N	mean	sd	N	mean	sd
Education	HS or Less	58445	136735	172	62263	151302	937	28453	45642
	Some College or Assoc	72474	137790	129	72572	170697	832	34114	40571
	4-year Degree or More	111611	150701	216	142104	254693	1268	79481	144116
Race	White	94658	163955	330	107028	222000	2207	55833	114497
	Non_white	65628	99993	187	75539	165516	830	36999	56306
Sex	Male	88620	144778	324	113490	231259	1990	63106	118665

Female	76666	144638	193	69784	152561	1047	29652	47419	1
--------	-------	--------	-----	-------	--------	------	-------	-------	---

This table displays the group-level averages and standard deviations for the person-level average earnings.

``summarise()` has grouped output by 'ssuid_spanel_pnum'. You can override using the `groups` argument.`

Table 2 Person-year level

Do we get similar results if we use person-year level dataset?

		W&S			Self-Employed			Unemployed	
		mean	sd	N	mean	sd	N	mean	sd
Education	HS or Less	56051	125690	278	61183	152512	1709	28194	45485
	Some College or Assoc	62305	122740	221	70181	163644	1573	31611	40381
	4-year Degree or More	111284	162164	385	135579	251562	2430	82662	169627
Race	White	90072	159704	574	102666	216617	4259	55946	134925
	Non_white	66111	108852	310	73749	169590	1453	38303	59564
Sex	Male	86433	144372	549	110788	232007	3758	63525	137588
	Female	73864	144111	335	65543	138761	1954	32049	63076

This table displays the group-level averages and standard deviations for the person-level average earnings.

What about if we incorporate weights?

Warning: package 'srvyr' was built under R version 4.4.1

Table 2 Weighted

```
Warning: There was 1 warning in `mutate()`.
i In argument: `across(where(is.numeric), round, digits = 0)`.

Caused by warning:
! The `...` argument of `across()` is deprecated as of dplyr 1.1.0.
Supply arguments directly to `.fns` through an anonymous function instead.
```

```
# Previously
across(a:b, mean, na.rm = TRUE)
```

```
# Now
across(a:b, \((x) mean(x, na.rm = TRUE))
```

Education	W&S	Self-Employed	Unemployed
HS or Less	54522	65286	28322
Some College or Assoc	68976	76731	30880
4-year Degree or More	115821	136517	79889

Race	W&S	Self-Employed	Unemployed
White	96775	106413	55933
Non_white	66240	80515	35740

Sex	W&S	Self-Employed	Unemployed
Male	91277	114785	60891
Female	75253	68936	31413

Regressions for earnings

Earnings Unemployment models

Table 3 Unemployment Regression

Table 7: Table 3 Unemployment Predicting log annual earnings

Predictors	Log earnings (tpearn) Estimates	Log earnings (tpearn) Estimates	Log earnings (tpearn) Estimates	Log earnings (tpearn) Estimates
(Intercept)	12.51 *** (12.37 – 12.65)	12.52 *** (12.38 – 12.66)	12.52 *** (12.38 – 12.66)	12.52 *** (12.38 – 12.66)
Unemployed 6-months:	-0.05 ** (-0.08 – -0.01)	-0.04 * (-0.08 – -0.01)	-0.05 * (-0.10 – -0.01)	-0.04 (-0.09 – 0.01)
Unemployed 6-months:				
Unemployed Education:	0.01 (-0.01 – 0.03)	0.01 (-0.01 – 0.03)	0.01 (-0.01 – 0.03)	0.01 (-0.01 – 0.03)
Some College or Assoc				

Education:	0.10 *** (0.08 – 0.13)	0.10 *** (0.08 – 0.12)	0.10 *** (0.08 – 0.12)	0.10 *** (0.08 – 0.12)
4-year Degree or More				
Age	0.01 *** (0.01 – 0.02)			
Age Squared	-0.00 *** (-0.00 – -0.00)			
Sex: Sex: Female	-0.09 *** (-0.10 – -0.07)			
Nativity:	-0.03 ** (-0.05 – -0.01)	-0.01 (-0.04 – 0.01)	-0.01 (-0.04 – 0.01)	-0.01 (-0.04 – 0.01)
Immigrant				
calyear2015	-0.01 (-0.03 – 0.01)	-0.01 (-0.03 – 0.01)	-0.01 (-0.03 – 0.01)	-0.01 (-0.03 – 0.01)
calyear2016	0.01 (-0.01 – 0.03)	0.01 (-0.01 – 0.03)	0.01 (-0.01 – 0.03)	0.01 (-0.01 – 0.03)
calyear2018	0.04 ** (0.02 – 0.07)	0.04 *** (0.02 – 0.07)	0.04 *** (0.02 – 0.07)	0.04 *** (0.02 – 0.07)
calyear2019	0.07 *** (0.04 – 0.10)			
calyear2020	0.03 ** (0.01 – 0.06)			
calyear2021	0.06 *** (0.02 – 0.09)	0.06 *** (0.03 – 0.09)	0.06 *** (0.03 – 0.09)	0.06 *** (0.03 – 0.09)
calyear2022	0.09 *** (0.06 – 0.11)			
Industry:	0.06 *** (0.03 – 0.09)			
Industry: Professional, Scientific, and Management, and Administrative, and Waste Management Services				
Industry:	0.04 * (0.01 – 0.07)	0.04 * (0.00 – 0.07)	0.04 * (0.00 – 0.07)	0.04 * (0.00 – 0.07)
Construction				

Industry:	-0.03	-0.04	-0.04	-0.04
Industry:	(-0.07 – 0.01)	(-0.08 – 0.00)	(-0.08 – 0.00)	(-0.08 – 0.00)
Forestry, Farming, Fishing, Hunting, & Mining				
Industry:	0.00	0.00	0.00	0.00
Industry: Arts, Entertainment, and Recreation, and Accommodation and Food Services	(-0.04 – 0.04)	(-0.04 – 0.04)	(-0.04 – 0.04)	(-0.04 – 0.04)
Industry:	0.13 ***	0.13 ***	0.13 ***	0.13 ***
Industry: Finance and Insurance, and Real Estate, and Rental and Leasing	(0.09 – 0.17)	(0.09 – 0.16)	(0.09 – 0.16)	(0.09 – 0.16)
Industry:	0.03	0.03	0.03	0.03
Industry: Retail Trade	(-0.01 – 0.06)	(-0.01 – 0.06)	(-0.01 – 0.06)	(-0.01 – 0.06)
Industry:	0.03	0.04	0.04	0.04
Industry: Transportation, Warehousing & Utilities	(-0.01 – 0.08)	(-0.01 – 0.08)	(-0.01 – 0.08)	(-0.01 – 0.08)
Industry:	0.09 ***	0.09 ***	0.09 ***	0.09 ***
Industry: Educational Services, and Health Care and Social Assistance	(0.06 – 0.13)	(0.06 – 0.13)	(0.06 – 0.13)	(0.06 – 0.13)
Industry:	0.02	0.02	0.02	0.02
Industry: Manufacturing	(-0.02 – 0.06)	(-0.02 – 0.06)	(-0.02 – 0.06)	(-0.02 – 0.06)

Industry:	0.01	0.00	0.00	0.00
Industry:	(-0.05 – 0.06)	(-0.06 – 0.06)	(-0.06 – 0.06)	(-0.06 – 0.06)
Information				
Industry:	0.07	0.06	0.06	0.06
Industry:	(-0.05 – 0.18)	(-0.05 – 0.18)	(-0.05 – 0.18)	(-0.05 – 0.18)
Public Administration				
Industry:	0.08 **	0.08 **	0.08 **	0.08 **
Industry:	(0.03 – 0.13)	(0.03 – 0.13)	(0.03 – 0.13)	(0.03 – 0.13)
Wholesale Trade				
Race: Non_white	-0.03 **	-0.03 **	-0.03 **	-0.03 **
unemp_f12_6	Unemployed:race_eth_fct_cpsdNon_whit0.02	(-0.05 – 0.09)		
unemp_f12_6	Unemployed:sex_fctFemale		-0.00	(-0.07 – 0.07)
Observations	7025	7025	7025	7025
R ² / R ² adjusted	0.931 / 0.930	0.930 / 0.930	0.930 / 0.930	0.930 / 0.930
* p<0.05 ** p<0.01 *** p<0.001				

Table 3 Unemployment Robust SEs

Table 8: Table 3 RSE Unemployment Predicting log annual earnings

	Log earnings (tpearn) Estimates	Log earnings (tpearn) Estimates	Log earnings (tpearn) Estimates	Log earnings (tpearn) Estimates
Predictors				
(Intercept)	12.51 *** (12.39 – 12.63)	12.52 *** (12.40 – 12.64)	12.52 *** (12.40 – 12.64)	12.52 *** (12.40 – 12.64)
Unemployed 6-months:	-0.05 *** (-0.07 – -0.03)	-0.04 *** (-0.07 – -0.02)	-0.05 *** (-0.08 – -0.02)	-0.04 * (-0.08 – -0.01)
Unemployed 6-months:				
Unemployed Education:	0.01 (-0.00 – 0.03)	0.01 (-0.00 – 0.03)	0.01 (-0.00 – 0.03)	0.01 (-0.00 – 0.03)
Some College or Assoc				

Education:	0.10 *** (0.08 – 0.13)	0.10 *** (0.08 – 0.12)	0.10 *** (0.08 – 0.12)	0.10 *** (0.08 – 0.12)
4-year Degree or More				
Age	0.01 *** (0.01 – 0.02)			
Age Squared	-0.00 *** (-0.00 – -0.00)			
Sex: Sex: Female	-0.09 *** (-0.10 – -0.07)			
Nativity:	-0.03 *** (-0.05 – -0.01)	-0.01 (-0.03 – 0.01)	-0.01 (-0.03 – 0.01)	-0.01 (-0.03 – 0.01)
Immigrant				
calyear2015	-0.01 (-0.04 – 0.02)	-0.01 (-0.04 – 0.02)	-0.01 (-0.04 – 0.02)	-0.01 (-0.04 – 0.02)
calyear2016	0.01 (-0.01 – 0.03)	0.01 (-0.01 – 0.03)	0.01 (-0.01 – 0.03)	0.01 (-0.01 – 0.03)
calyear2018	0.04 *** (0.02 – 0.06)			
calyear2019	0.07 *** (0.05 – 0.09)			
calyear2020	0.03 *** (0.01 – 0.05)	0.03 *** (0.02 – 0.05)	0.03 *** (0.02 – 0.05)	0.03 *** (0.02 – 0.05)
calyear2021	0.06 *** (0.03 – 0.09)			
calyear2022	0.09 *** (0.06 – 0.11)			
Industry:	0.06 *** (0.04 – 0.08)			
Professional, Scientific, and Management, and Administrative, and Waste Management Services				
Industry:	0.04 ** (0.01 – 0.06)			
Construction				

Industry:	-0.03	-0.04	-0.04	-0.04
Industry:	(-0.10 – 0.03)	(-0.10 – 0.03)	(-0.10 – 0.03)	(-0.10 – 0.03)
Forestry, Farming, Fishing, Hunting, & Mining				
Industry:	0.00	0.00	0.00	0.00
Industry: Arts, Entertainment, and Recreation, and Accommodation and Food Services	(-0.02 – 0.03)	(-0.02 – 0.03)	(-0.02 – 0.03)	(-0.02 – 0.03)
Industry:	0.13 ***	0.13 ***	0.13 ***	0.13 ***
Industry: Finance and Insurance, and Real Estate, and Rental and Leasing	(0.10 – 0.17)	(0.09 – 0.16)	(0.09 – 0.16)	(0.09 – 0.16)
Industry:	0.03 *	0.03 *	0.03 *	0.03 *
Industry: (0.00 – 0.05)	(0.00 – 0.05)	(0.00 – 0.05)	(0.00 – 0.05)	(0.00 – 0.05)
Retail Trade				
Industry:	0.03 *	0.04 *	0.04 *	0.04 *
Industry: (0.00 – 0.06)	(0.01 – 0.06)	(0.01 – 0.06)	(0.01 – 0.06)	(0.01 – 0.06)
Transportation, Warehousing & Utilities				
Industry:	0.09 ***	0.09 ***	0.09 ***	0.09 ***
Industry: (0.06 – 0.12)	(0.06 – 0.12)	(0.06 – 0.12)	(0.06 – 0.12)	(0.06 – 0.12)
Educational Services, and Health Care and Social Assistance				
Industry:	0.02	0.02	0.02	0.02
Industry: (-0.01 – 0.06)	(-0.01 – 0.05)	(-0.01 – 0.05)	(-0.01 – 0.05)	(-0.01 – 0.05)
Manufacturing				

Industry:	0.01	0.00	0.00	0.00
Industry:	(-0.04 – 0.05)	(-0.04 – 0.05)	(-0.04 – 0.05)	(-0.04 – 0.05)
Information				
Industry:	0.07	0.06	0.06	0.06
Industry:	(-0.04 – 0.17)	(-0.04 – 0.17)	(-0.04 – 0.17)	(-0.04 – 0.17)
Public				
Administration				
Industry:	0.08 ***	0.08 ***	0.08 ***	0.08 ***
Industry:	(0.04 – 0.12)	(0.04 – 0.12)	(0.04 – 0.12)	(0.04 – 0.12)
Wholesale Trade				
Race:	-0.03 ***	-0.03 ***	-0.03 ***	-0.03 ***
Non_white	(-0.05 – -0.01)	(-0.05 – -0.01)	(-0.05 – -0.01)	(-0.05 – -0.01)
unemp_f12_6	Unemployed:race_eth_fct_cpsdNon_whit0.02			
		(-0.02 – 0.06)		
unemp_f12_6	Unemployed:sex_fctFemale			
			-0.00	
			(-0.04 – 0.04)	
Observations	7025	7025	7025	7025
R ² / R ² adjusted	0.931 / 0.930	0.930 / 0.930	0.930 / 0.930	0.930 / 0.930
			* p<0.05 ** p<0.01 *** p<0.001	

(Intercept)
 unemp_f12_6 [Unemployed]
 educ_fct [Some College or Assoc]
 educ_fct [4-year Degree or More]
 tage
 age_sq
 sex_fct [Female]
 immigr_fct [Immigrant]
 calyear [2015]
 calyear [2016]
 calyear [2018]
 calyear [2019]
 calyear [2020]
 calyear [2021]
 calyear [2022]
 industry_fct [Professional, Scientific, and Management, and Administrative, and Waste Management Services]
 industry_fct [Construction]
 industry_fct [Forestry, Farming, Fishing, Hunting, & Mining]
 industry_fct [Arts, Entertainment, and Recreation, and Accommodation and Food Services]

industry_fct [Finance and Insurance, and Real Estate, and Rental and Leasing]
 industry_fct [Retail Trade]
 industry_fct [Transportation, Warehousing & Utilities]
 industry_fct [Educational Services, and Health Care and Social Assistance]
 industry_fct [Manufacturing]
 industry_fct [Information]
 industry_fct [Public Administration]
 industry_fct [Wholesale Trade]
 race_eth_fct_cpsd [Non_white]
 unemp_f12_6 [Unemployed] \times race_eth_fct_cpsd [Non_white]
 unemp_f12_6 [Unemployed] \times sex_fct [Female]
 Num.Obs.
 R2
 R2 Adj.
 AIC
 BIC
 RMSE
 Std.Errors

Table 3 Unemployment Weighted

Table 10: Table 3 Weights Unemployment and Log Annual Earnings

Predictors	Log earnings (tpearn) Estimates	Log earnings (tpearn) Estimates	Log earnings (tpearn) Estimates	Log earnings (tpearn) Estimates
(Intercept)	12.50 *** (12.38 – 12.63)	12.52 *** (12.39 – 12.64)	12.52 *** (12.39 – 12.64)	12.52 *** (12.39 – 12.64)
Unemployed	-0.05 ** (-0.08 – -0.02)	-0.05 ** (-0.08 – -0.02)	-0.05 * (-0.10 – -0.01)	-0.05 * (-0.09 – -0.01)
6-months:				
Unemployed				
6-months:				
Unemployed				
Education:	0.02 (-0.00 – 0.03)	0.01 (-0.01 – 0.03)	0.01 (-0.01 – 0.03)	0.01 (-0.01 – 0.03)
Some College or				
Assoc				
Education:	0.11 *** (0.09 – 0.13)			
4-year Degree or				
More				

Age	0.01 *** (0.01 – 0.02)			
Age Squared	-0.00 *** (-0.00 – -0.00)			
Sex: Sex: Female	-0.09 *** (-0.10 – -0.07)			
Nativity: Nativity:	-0.03 *** (-0.05 – -0.01)	-0.01 (-0.03 – 0.01)	-0.01 (-0.03 – 0.01)	-0.01 (-0.03 – 0.01)
Immigrant				
calyear2015	0.01 (-0.01 – 0.03)	0.01 (-0.01 – 0.03)	0.01 (-0.01 – 0.03)	0.01 (-0.01 – 0.03)
calyear2016	0.02 (-0.00 – 0.04)	0.02 (-0.00 – 0.04)	0.02 (-0.00 – 0.04)	0.02 (-0.00 – 0.04)
calyear2018	0.04 *** (0.02 – 0.07)			
calyear2019	0.07 *** (0.05 – 0.10)			
calyear2020	0.03 ** (0.01 – 0.06)			
calyear2021	0.06 *** (0.03 – 0.09)			
calyear2022	0.08 *** (0.05 – 0.10)			
Industry: Industry:	0.06 *** (0.03 – 0.09)			
Professional, Scientific, and Management, and Administrative, and Waste Management Services				
Industry:	0.03 * (0.01 – 0.06)	0.03 * (0.00 – 0.06)	0.03 * (0.00 – 0.06)	0.03 * (0.00 – 0.06)
Industry: Construction				

Industry:	-0.02	-0.02	-0.02	-0.02
Industry:	(-0.05 – 0.02)	(-0.06 – 0.02)	(-0.06 – 0.02)	(-0.06 – 0.02)
Forestry, Farming, Fishing, Hunting, & Mining				
Industry:	-0.01	-0.01	-0.01	-0.01
Industry: Arts, Entertainment, and Recreation, and Accommodation and Food Services	(-0.04 – 0.03)	(-0.04 – 0.03)	(-0.04 – 0.03)	(-0.04 – 0.03)
Industry:	0.12 ***	0.12 ***	0.12 ***	0.12 ***
Industry: Finance and Insurance, and Real Estate, and Rental and Leasing	(0.09 – 0.15)	(0.09 – 0.15)	(0.09 – 0.15)	(0.09 – 0.15)
Industry:	0.03	0.03	0.03	0.03
Industry:	(-0.00 – 0.06)	(-0.00 – 0.06)	(-0.00 – 0.06)	(-0.00 – 0.06)
Retail Trade				
Industry:	0.02	0.02	0.02	0.02
Industry: Transportation, Warehousing & Utilities	(-0.02 – 0.06)	(-0.02 – 0.06)	(-0.02 – 0.06)	(-0.02 – 0.06)
Industry:	0.07 ***	0.07 ***	0.07 ***	0.07 ***
Industry: Educational Services, and Health Care and Social Assistance	(0.04 – 0.10)	(0.04 – 0.10)	(0.04 – 0.10)	(0.04 – 0.10)
Industry:	0.01	0.01	0.01	0.01
Industry:	(-0.03 – 0.05)	(-0.03 – 0.05)	(-0.03 – 0.05)	(-0.03 – 0.05)
Manufacturing				

Industry:	0.02	0.02	0.02	0.02
Industry:	(-0.03 – 0.07)	(-0.03 – 0.07)	(-0.03 – 0.07)	(-0.03 – 0.07)
Information				
Industry:	0.08	0.08	0.08	0.08
Industry:	(-0.02 – 0.18)	(-0.01 – 0.18)	(-0.01 – 0.18)	(-0.01 – 0.18)
Public				
Administration				
Industry:	0.08 **	0.07 **	0.07 **	0.07 **
Industry:	(0.03 – 0.12)	(0.03 – 0.12)	(0.03 – 0.12)	(0.03 – 0.12)
Wholesale Trade				
Race:	-0.03 **	-0.03 **	-0.03 **	-0.03 **
Non_white	(-0.05 – -0.01)	(-0.05 – -0.01)	(-0.05 – -0.01)	(-0.05 – -0.01)
unemp_f12_6Unemployed:race_eth_fct_cpsdNon_whit	0.02			
		(-0.05 – 0.08)		
unemp_f12_6Unemployed:sex_fctFemale			0.00	
			(-0.06 – 0.07)	
Observations	7025	7025	7025	7025
R ² / R ² adjusted	0.931 / 0.930	0.930 / 0.930	0.930 / 0.930	0.930 / 0.930
			* p<0.05 ** p<0.01 *** p<0.001	

Earnings Year One Status Models

Table 4 Y1 Status

Table 11: Table 4 Year 1 Status and Log Annual Earnings

	Log earnings (tpearn) Estimates	Log earnings (tpearn) Estimates	Log earnings (tpearn) Estimates	Log earnings (tpearn) Estimates
Predictors				
(Intercept)	12.50 *** (12.36 – 12.64)	12.52 *** (12.38 – 12.65)	12.50 *** (12.36 – 12.64)	12.50 *** (12.36 – 12.64)
Initial Status:	0.02 (-0.00 – 0.05)	0.02 (-0.00 – 0.05)	0.04 * (0.01 – 0.07)	0.04 * (0.01 – 0.07)
Initial Status: Self-Employed				
Initial Status:	-0.03 (-0.07 – 0.01)	-0.03 (-0.07 – 0.01)	-0.02 (-0.08 – 0.03)	-0.01 (-0.07 – 0.04)
Initial Status: Unemployed				

Education:	0.01	0.01	0.01	0.01
Education:	(-0.01 – 0.03)	(-0.01 – 0.03)	(-0.01 – 0.03)	(-0.01 – 0.03)
Some College or Assoc				
Education:	0.10 ***	0.10 ***	0.10 ***	0.10 ***
Education:	(0.08 – 0.12)	(0.08 – 0.12)	(0.08 – 0.12)	(0.08 – 0.12)
4-year Degree or More				
Age	0.01 *** (0.01 – 0.02)			
Age Squared	-0.00 *** (-0.00 – -0.00)			
Sex: Sex: Female	-0.09 *** (-0.10 – -0.07)	-0.09 *** (-0.10 – -0.07)	-0.09 *** (-0.10 – -0.07)	-0.05 (-0.09 – 0.00)
Nativity:	-0.03 ** (-0.05 – -0.01)	-0.01 (-0.03 – 0.01)	-0.01 (-0.03 – 0.01)	-0.01 (-0.03 – 0.01)
Immigrant				
calyear2015	-0.01 (-0.03 – 0.02)	-0.01 (-0.03 – 0.02)	-0.01 (-0.03 – 0.01)	-0.01 (-0.03 – 0.02)
calyear2016	0.01 (-0.01 – 0.03)	0.01 (-0.01 – 0.03)	0.01 (-0.01 – 0.03)	0.01 (-0.01 – 0.03)
calyear2018	0.04 ** (0.02 – 0.07)	0.04 ** (0.02 – 0.07)	0.04 *** (0.02 – 0.07)	0.04 ** (0.02 – 0.07)
calyear2019	0.07 *** (0.05 – 0.10)			
calyear2020	0.03 ** (0.01 – 0.06)	0.04 ** (0.01 – 0.06)	0.04 ** (0.01 – 0.06)	0.04 ** (0.01 – 0.06)
calyear2021	0.06 *** (0.02 – 0.09)			
calyear2022	0.09 *** (0.06 – 0.11)			
Industry:	0.06 *** (0.04 – 0.09)	0.06 *** (0.03 – 0.09)	0.06 *** (0.03 – 0.09)	0.06 *** (0.03 – 0.09)
Professional, Scientific, and Management, and Administrative, and Waste Management Services				

Industry:	0.04 *	0.04 *	0.04 *	0.04 *
Industry:	(0.01 – 0.07)	(0.00 – 0.07)	(0.00 – 0.07)	(0.00 – 0.07)
Construction				
Industry:	-0.03	-0.04	-0.04	-0.04
Industry:	(-0.07 – 0.01)	(-0.08 – 0.00)	(-0.08 – 0.00)	(-0.08 – 0.00)
Forestry, Farming, Fishing, Hunting, & Mining				
Industry:	0.00	0.00	0.00	0.00
Industry: Arts, Entertainment, and	(-0.04 – 0.04)	(-0.04 – 0.04)	(-0.04 – 0.04)	(-0.04 – 0.04)
Recreation, and Accommodation and Food Services				
Industry:	0.13 ***	0.13 ***	0.13 ***	0.13 ***
Industry: Finance and Insurance, and Real Estate, and	(0.10 – 0.17)	(0.09 – 0.17)	(0.09 – 0.16)	(0.09 – 0.17)
Rental and Leasing				
Industry:	0.03	0.03	0.03	0.03
Industry: Retail Trade	(-0.01 – 0.06)	(-0.01 – 0.06)	(-0.01 – 0.06)	(-0.01 – 0.06)
Industry: Transportation, Warehousing & Utilities	0.04	0.04	0.04	0.04
Industry:	(-0.01 – 0.08)	(-0.00 – 0.08)	(-0.00 – 0.08)	(-0.00 – 0.08)
Educational Services, and Health Care and Social Assistance				
Industry:	0.09 ***	0.09 ***	0.09 ***	0.09 ***
Industry:	(0.06 – 0.13)	(0.06 – 0.13)	(0.06 – 0.13)	(0.06 – 0.13)

Industry:	0.02	0.02	0.02	0.02
Industry:	(-0.02 – 0.07)	(-0.02 – 0.06)	(-0.02 – 0.06)	(-0.02 – 0.06)
Manufacturing				
Industry:	0.01	0.00	0.00	0.00
Industry:	(-0.05 – 0.07)	(-0.05 – 0.06)	(-0.05 – 0.06)	(-0.05 – 0.06)
Information				
Industry:	0.07	0.07	0.07	0.07
Industry:	(-0.05 – 0.19)	(-0.05 – 0.19)	(-0.05 – 0.19)	(-0.05 – 0.19)
Public				
Administration				
Industry:	0.08 **	0.08 **	0.08 **	0.08 **
Industry:	(0.03 – 0.13)	(0.03 – 0.13)	(0.03 – 0.13)	(0.03 – 0.13)
Wholesale Trade				
Race: Race:		-0.03 **	0.00	-0.03 **
Non_white		(-0.05 – -0.01)	(-0.05 – 0.05)	(-0.05 – -0.01)
y1_status_v2Self-			-0.04	
Employed:race_eth_fct_cpsdNon_white			(-0.09 – 0.01)	
y1_status_v2Unemployed:race_eth_fct_cpsdNon_white0.01			(-0.09 – 0.07)	
y1_status_v2Self-				-0.05
Employed:sex_fctFemale				(-0.10 – 0.00)
y1_status_v2Unemployed:sex_fctFemale				-0.04 (-0.11 – 0.04)
Observations	7025	7025	7025	7025
R ² / R ² adjusted	0.930 / 0.930	0.930 / 0.930	0.930 / 0.930	0.930 / 0.930
* p<0.05 ** p<0.01 *** p<0.001				

Table 4 Y1 Status Robust SE

Table 12: Table 4 Status RSE and Log Annual Earnings

	Log earnings (tpearn) Estimates	Log earnings (tpearn) Estimates	Log earnings (tpearn) Estimates	Log earnings (tpearn) Estimates
Predictors				
(Intercept)	12.50 *** (12.39 – 12.62)	12.52 *** (12.40 – 12.63)	12.50 *** (12.39 – 12.61)	12.50 *** (12.39 – 12.61)
Initial Status:	0.02	0.02	0.04	0.04
Initial Status: Self-Employed	(-0.01 – 0.06)	(-0.01 – 0.06)	(-0.02 – 0.09)	(-0.01 – 0.09)

Initial Status:	-0.03	-0.03	-0.02	-0.01
Initial Status:	(-0.07 – 0.01)	(-0.07 – 0.01)	(-0.08 – 0.03)	(-0.07 – 0.04)
Unemployed				
Education:	0.01	0.01	0.01	0.01
Education:	(-0.00 – 0.03)	(-0.01 – 0.03)	(-0.00 – 0.03)	(-0.01 – 0.03)
Some College or Assoc				
Education:	0.10 ***	0.10 ***	0.10 ***	0.10 ***
Education:	(0.08 – 0.13)	(0.08 – 0.12)	(0.08 – 0.12)	(0.08 – 0.12)
4-year Degree or More				
Age	0.01 ***	0.01 ***	0.01 ***	0.01 ***
	(0.01 – 0.02)	(0.01 – 0.02)	(0.01 – 0.02)	(0.01 – 0.02)
Age Squared	-0.00 ***	-0.00 ***	-0.00 ***	-0.00 ***
	(-0.00 – -0.00)	(-0.00 – -0.00)	(-0.00 – -0.00)	(-0.00 – -0.00)
Sex: Sex: Female	-0.09 ***	-0.09 ***	-0.09 ***	-0.05
Nativity:	(-0.10 – -0.07)	(-0.10 – -0.07)	(-0.10 – -0.07)	(-0.10 – 0.01)
Nativity:	-0.03 ***	-0.01	-0.01	-0.01
Immigrant				
calyear2015	-0.01	-0.01	-0.01	-0.01
	(-0.04 – 0.02)	(-0.04 – 0.02)	(-0.04 – 0.02)	(-0.04 – 0.02)
calyear2016	0.01	0.01	0.01	0.01
	(-0.01 – 0.03)	(-0.01 – 0.03)	(-0.01 – 0.03)	(-0.01 – 0.03)
calyear2018	0.04 ***	0.04 ***	0.04 ***	0.04 ***
	(0.02 – 0.06)	(0.02 – 0.06)	(0.02 – 0.06)	(0.02 – 0.06)
calyear2019	0.07 ***	0.07 ***	0.07 ***	0.07 ***
	(0.05 – 0.09)	(0.05 – 0.09)	(0.05 – 0.10)	(0.05 – 0.09)
calyear2020	0.03 ***	0.04 ***	0.04 ***	0.04 ***
	(0.01 – 0.05)	(0.02 – 0.05)	(0.02 – 0.06)	(0.02 – 0.06)
calyear2021	0.06 ***	0.06 ***	0.06 ***	0.06 ***
	(0.03 – 0.09)	(0.03 – 0.09)	(0.03 – 0.09)	(0.03 – 0.09)
calyear2022	0.09 ***	0.09 ***	0.09 ***	0.09 ***
	(0.06 – 0.11)	(0.06 – 0.11)	(0.06 – 0.11)	(0.06 – 0.11)

Industry:	0.06 *** (0.04 – 0.09)	0.06 *** (0.04 – 0.08)	0.06 *** (0.04 – 0.08)	0.06 *** (0.04 – 0.08)
Professional, Scientific, and Management, and Administrative, and Waste Management Services				
Industry:	0.04 ** (0.01 – 0.06)			
Construction				
Industry:	-0.03 (-0.09 – 0.03)	-0.04 (-0.10 – 0.03)	-0.04 (-0.10 – 0.03)	-0.04 (-0.10 – 0.03)
Forestry, Farming, Fishing, Hunting, & Mining				
Industry:	0.00 (-0.02 – 0.03)	0.00 (-0.02 – 0.03)	0.00 (-0.02 – 0.03)	0.00 (-0.02 – 0.03)
Entertainment, and Recreation, and Accommodation and Food Services				
Industry:	0.13 *** (0.10 – 0.17)	0.13 *** (0.10 – 0.16)	0.13 *** (0.09 – 0.16)	0.13 *** (0.10 – 0.16)
Finance and Insurance, and Real Estate, and Rental and Leasing				
Industry:	0.03 * (0.00 – 0.05)			
Retail Trade				

Industry:	0.04 *	0.04 *	0.04 *	0.04 *
Industry:	(0.01 – 0.07)	(0.01 – 0.07)	(0.01 – 0.07)	(0.01 – 0.07)
Transportation, Warehousing & Utilities				
Industry:	0.09 ***	0.09 ***	0.09 ***	0.09 ***
Industry:	(0.06 – 0.12)	(0.06 – 0.12)	(0.06 – 0.12)	(0.06 – 0.12)
Educational Services, and Health Care and Social Assistance				
Industry:	0.02	0.02	0.02	0.02
Industry:	(-0.01 – 0.06)	(-0.01 – 0.05)	(-0.01 – 0.05)	(-0.01 – 0.05)
Manufacturing				
Industry:	0.01	0.00	0.00	0.00
Industry:	(-0.04 – 0.05)	(-0.04 – 0.05)	(-0.04 – 0.05)	(-0.04 – 0.05)
Information				
Industry:	0.07	0.07	0.07	0.07
Industry:	(-0.03 – 0.17)	(-0.03 – 0.17)	(-0.03 – 0.17)	(-0.03 – 0.17)
Public Administration				
Industry:	0.08 ***	0.08 ***	0.08 ***	0.08 ***
Industry:	(0.04 – 0.12)	(0.04 – 0.12)	(0.04 – 0.12)	(0.04 – 0.12)
Wholesale Trade				
Race: Race: Non_white		-0.03 ** (-0.05 – -0.01)	0.00 (-0.05 – 0.06)	-0.03 ** (-0.05 – -0.01)
y1_status_v2Self			-0.04	
Employed:race_eth_fct_cpsdNon_white			(-0.10 – 0.02)	
y1_status_v2Unemployed:race_eth_fct_cpsdNon_white			0.01 (-0.08 – 0.05)	
y1_status_v2Self				-0.05
Employed:sex_fctFemale				(-0.11 – 0.01)
y1_status_v2Unemployed:sex_fctFemale				-0.04 (-0.10 – 0.03)
Observations	7025	7025	7025	7025
R ² / R ² adjusted	0.930 / 0.930	0.930 / 0.930	0.930 / 0.930	0.930 / 0.930

* p<0.05 ** p<0.01 *** p<0.001

Table 4 Y1 Status Weights

Table 13: Year 1 Status and Log Annual Earnings with weights

	Log earnings (tpearn) Estimates	Log earnings (tpearn) Estimates	Log earnings (tpearn) Estimates	Log earnings (tpearn) Estimates
Predictors				
(Intercept)	12.51 *** (12.38 – 12.63)	12.52 *** (12.39 – 12.64)	12.52 *** (12.39 – 12.64)	12.51 *** (12.39 – 12.64)
Initial Status:	0.01 (-0.01 – 0.03)	0.01 (-0.01 – 0.03)	0.01 (-0.01 – 0.04)	0.02 (-0.01 – 0.05)
Initial Status: Self-Employed	-0.05 * (-0.08 – -0.01)	-0.04 * (-0.08 – -0.01)	-0.05 * (-0.10 – -0.00)	-0.04 (-0.09 – 0.01)
Initial Status: Unemployed	0.01 (-0.00 – 0.03)	0.01 (-0.01 – 0.03)	0.01 (-0.01 – 0.03)	0.01 (-0.01 – 0.03)
Education: Some College or Assoc	0.11 *** (0.09 – 0.13)	0.11 *** (0.09 – 0.12)	0.11 *** (0.09 – 0.13)	0.11 *** (0.09 – 0.12)
Education: 4-year Degree or More	Age 0.01 *** (0.01 – 0.02)	0.01 *** (0.01 – 0.02)	0.01 *** (0.01 – 0.02)	0.01 *** (0.01 – 0.02)
Age Squared	-0.00 *** (-0.00 – -0.00)	-0.00 *** (-0.00 – -0.00)	-0.00 *** (-0.00 – -0.00)	-0.00 *** (-0.00 – -0.00)
Sex: Sex: Female	-0.09 *** (-0.10 – -0.07)	-0.09 *** (-0.10 – -0.07)	-0.09 *** (-0.10 – -0.07)	-0.07 ** (-0.11 – -0.03)
Nativity: Nativity:	-0.03 ** (-0.05 – -0.01)	-0.01 (-0.03 – 0.01)	-0.01 (-0.03 – 0.01)	-0.01 (-0.03 – 0.01)
Immigrant	calyear2015 0.01 (-0.01 – 0.03)	0.01 (-0.01 – 0.03)	0.01 (-0.01 – 0.03)	0.01 (-0.01 – 0.03)
	calyear2016 0.02 (-0.00 – 0.04)	0.02 (-0.00 – 0.04)	0.02 (-0.00 – 0.04)	0.02 (-0.00 – 0.04)
	calyear2018 0.04 *** (0.02 – 0.07)	0.04 *** (0.02 – 0.07)	0.04 *** (0.02 – 0.07)	0.04 *** (0.02 – 0.07)
	calyear2019 0.07 *** (0.05 – 0.10)	0.07 *** (0.05 – 0.10)	0.07 *** (0.05 – 0.10)	0.07 *** (0.05 – 0.10)

	0.03 **	0.03 **	0.03 **	0.03 **
	(0.01 – 0.06)	(0.01 – 0.06)	(0.01 – 0.06)	(0.01 – 0.06)
calyear2021	0.06 ***	0.06 ***	0.06 ***	0.06 ***
	(0.03 – 0.09)	(0.03 – 0.09)	(0.03 – 0.09)	(0.03 – 0.09)
calyear2022	0.07 ***	0.08 ***	0.08 ***	0.08 ***
	(0.05 – 0.10)	(0.05 – 0.10)	(0.05 – 0.10)	(0.05 – 0.10)
Industry:	0.06 ***	0.06 ***	0.06 ***	0.06 ***
Industry:	(0.03 – 0.09)	(0.03 – 0.09)	(0.03 – 0.09)	(0.03 – 0.09)
Professional, Scientific, and Management, and Administrative, and Waste Management Services				
Industry:	0.03 *	0.03 *	0.03 *	0.03 *
Industry:	(0.00 – 0.06)	(0.00 – 0.06)	(0.00 – 0.06)	(0.00 – 0.06)
Construction				
Industry:	-0.02	-0.02	-0.02	-0.02
Industry:	(-0.05 – 0.02)	(-0.06 – 0.02)	(-0.06 – 0.02)	(-0.06 – 0.02)
Forestry, Farming, Fishing, Hunting, & Mining				
Industry:	-0.00	-0.01	-0.01	-0.01
Industry: Arts, Entertainment, and Recreation, and Accommodation and Food Services	(-0.04 – 0.03)	(-0.04 – 0.03)	(-0.04 – 0.03)	(-0.04 – 0.03)

Industry:	0.12 ***	0.12 ***	0.12 ***	0.12 ***
Industry:	(0.09 – 0.15)	(0.09 – 0.15)	(0.09 – 0.15)	(0.09 – 0.15)
Finance and Insurance, and Real Estate, and Rental and Leasing				
Industry:	0.03	0.03	0.03	0.03
Industry:	(-0.00 – 0.06)	(-0.00 – 0.06)	(-0.00 – 0.06)	(-0.00 – 0.06)
Retail Trade				
Industry:	0.02	0.02	0.02	0.02
Industry:	(-0.02 – 0.06)	(-0.01 – 0.06)	(-0.01 – 0.06)	(-0.01 – 0.06)
Transportation, Warehousing & Utilities				
Industry:	0.07 ***	0.07 ***	0.07 ***	0.07 ***
Industry:	(0.04 – 0.10)	(0.04 – 0.10)	(0.04 – 0.10)	(0.04 – 0.10)
Educational Services, and Health Care and Social Assistance				
Industry:	0.01	0.01	0.01	0.01
Industry:	(-0.03 – 0.05)	(-0.03 – 0.05)	(-0.03 – 0.05)	(-0.03 – 0.05)
Manufacturing				
Industry:	0.02	0.02	0.02	0.02
Industry:	(-0.03 – 0.07)	(-0.03 – 0.07)	(-0.03 – 0.07)	(-0.03 – 0.07)
Information				
Industry:	0.08	0.08	0.08	0.08
Industry:	(-0.02 – 0.18)	(-0.01 – 0.18)	(-0.01 – 0.18)	(-0.01 – 0.18)
Public Administration				
Industry:	0.08 **	0.07 **	0.07 **	0.07 **
Industry:	(0.03 – 0.12)	(0.03 – 0.12)	(0.03 – 0.12)	(0.03 – 0.12)
Wholesale Trade				
Race: Race: Non_white		-0.03 **	-0.03	-0.03 **
y1_status_v2Self-		(-0.05 – -0.01)	(-0.07 – 0.01)	(-0.05 – -0.01)
Employed:race_eth_fct_cpsdNon_white			(-0.05 – 0.04)	
y1_status_v2Unemployed:race_eth_fct_cpsdNon_white		0.02		
		(-0.05 – 0.09)		

y1_status_v2Self		-0.02		
Employed:sex_fctFemale		(-0.07 – 0.02)		
y1_status_v2Unemployed:sex_fctFemale		-0.01		
		(-0.08 – 0.06)		
Observations	7025	7025	7025	7025
R ² / R ² adjusted	0.931 / 0.930	0.930 / 0.930	0.930 / 0.930	0.930 / 0.930
	* p<0.05 ** p<0.01 *** p<0.001			

Profits Unemployment

Warning: Some predictor variables are on very different scales: consider rescaling

Warning: Some predictor variables are on very different scales: consider rescaling

Warning: Some predictor variables are on very different scales: consider rescaling

Warning: Some predictor variables are on very different scales: consider rescaling

Warning: Some predictor variables are on very different scales: consider rescaling

Warning in eval(family\$initialize, rho): non-integer #successes in a binomial glm!

Warning: Some predictor variables are on very different scales: consider rescaling

Warning in eval(family\$initialize, rho): non-integer #successes in a binomial glm!

Warning: Some predictor variables are on very different scales: consider rescaling

Warning in eval(family\$initialize, rho): non-integer #successes in a binomial glm!

Warning: Some predictor variables are on very different scales: consider rescaling

```
Warning in eval(family$initialize, rho): non-integer #successes in a binomial
glm!

Warning: Some predictor variables are on very different scales: consider
rescaling
Warning: Some predictor variables are on very different scales: consider
rescaling
Warning: Some predictor variables are on very different scales: consider
rescaling
Warning: Some predictor variables are on very different scales: consider
rescaling
Warning: Some predictor variables are on very different scales: consider
rescaling
Warning: Some predictor variables are on very different scales: consider
rescaling

Warning in eval(family$initialize, rho): non-integer #successes in a binomial
glm!

Warning: Some predictor variables are on very different scales: consider
rescaling

Warning in eval(family$initialize, rho): non-integer #successes in a binomial
glm!

Warning: Some predictor variables are on very different scales: consider
rescaling

Warning in eval(family$initialize, rho): non-integer #successes in a binomial
glm!

Warning: Some predictor variables are on very different scales: consider
rescaling

Warning in eval(family$initialize, rho): non-integer #successes in a binomial
glm!
```

Table 5 Unemployment and Positive Profit

Unemployment and Positive Profit Log odds

profposi

profposi

profposi

profposi

Predictors

Odds Ratios

Odds Ratios

Odds Ratios

Odds Ratios

(Intercept)

3.02

(0.98 – 9.30)

3.85 *

(1.24 – 11.93)

3.77 *

(1.22 – 11.69)

4.02 *

(1.29 – 12.49)

Unemployed 6-months:

Unemployed 6-months:

Unemployed

0.67 **

(0.51 – 0.89)

0.71 *

(0.54 – 0.94)

0.65 *

(0.45 – 0.93)

0.62 *
(0.42 – 0.91)

Education: Education:
Some College or Assoc

0.98
(0.83 – 1.16)

0.95
(0.80 – 1.13)

0.95
(0.80 – 1.13)

0.95
(0.80 – 1.13)

Education: Education:
4-year Degree or More

1.35 ***
(1.15 – 1.60)

1.28 **
(1.09 – 1.52)

1.29 **
(1.09 – 1.52)

1.28 **
(1.09 – 1.52)

Age

0.98
(0.93 – 1.03)

0.97
(0.93 – 1.02)

0.98
(0.93 – 1.02)

0.97
(0.93 – 1.02)

Age Squared

1.00
(1.00 – 1.00)

1.00
(1.00 – 1.00)

1.00
(1.00 – 1.00)

1.00
(1.00 – 1.00)

Sex: Sex: Female

1.04
(0.90 – 1.20)

1.04
(0.90 – 1.20)

1.05
(0.91 – 1.21)

1.03
(0.88 – 1.19)

Nativity: Nativity:
Immigrant

0.71 ***
(0.61 – 0.84)

0.98
(0.81 – 1.19)

0.98
(0.81 – 1.19)

0.97
(0.80 – 1.18)

Industry: Industry:
Professional, Scientific,
and Management, and
Administrative, and Waste
Management Services

1.21
(0.96 – 1.54)

1.20
(0.95 – 1.53)

1.20 (0.94 – 1.52)
1.20 (0.95 – 1.52)
Industry: Industry: Construction
1.32 * (1.01 – 1.71)
1.27 (0.98 – 1.65)
1.27 (0.98 – 1.65)
1.27 (0.98 – 1.65)
Industry: Industry: Forestry, Farming, Fishing, Hunting, & Mining
1.04 (0.76 – 1.43)
0.95 (0.69 – 1.32)
0.95 (0.69 – 1.30)
0.95 (0.69 – 1.31)
Industry: Industry: Arts, Entertainment, and Recreation, and Accommodation and Food Services
0.75 (0.56 – 1.02)
0.75 (0.55 – 1.01)

0.75	
(0.55 – 1.01)	
0.75	
(0.55 – 1.01)	
Industry: Industry:	
Finance and Insurance,	
and Real Estate, and	
Rental and Leasing	
1.30	
(0.97 – 1.75)	
1.26	
(0.94 – 1.69)	
1.25	
(0.94 – 1.68)	
1.26	
(0.94 – 1.69)	
Industry: Industry:	
Retail Trade	
0.89	
(0.66 – 1.19)	
0.87	
(0.65 – 1.18)	
0.87	
(0.65 – 1.17)	
0.87	
(0.65 – 1.17)	
Industry: Industry:	
Transportation,	
Warehousing & Utilities	
0.98	
(0.70 – 1.38)	
1.00	
(0.72 – 1.41)	
1.00	
(0.71 – 1.41)	

1.01 (0.72 – 1.41)	
Industry: Industry: Educational Services, and Health Care and Social Assistance	
0.94 (0.70 – 1.25)	
0.95 (0.71 – 1.27)	
0.95 (0.71 – 1.26)	
0.95 (0.71 – 1.27)	
Industry: Industry: Manufacturing	
0.82 (0.57 – 1.17)	
0.80 (0.56 – 1.14)	
0.80 (0.56 – 1.14)	
0.80 (0.56 – 1.14)	
Industry: Industry: Information	
0.65 (0.40 – 1.05)	
0.62 (0.39 – 1.01)	
0.62 (0.39 – 1.00)	
0.62 (0.38 – 1.00)	

Industry: Industry:
Public Administration

48727343.64
(0.00 – Inf)

110705.36

(0.00 – 7342879001729481174844638792322314745677809429892268142984449294566178163694634488815402130

14396.46

(0.00 – 9991459478797276898146899483904482800786439680575056067981731692544.00)

15206.62

(0.00 – 244463369844623041606787018939152321052877461579095911117571601989632.00)

Industry: Industry:
Wholesale Trade

0.91
(0.59 – 1.40)

0.88
(0.57 – 1.35)

0.87
(0.57 – 1.35)

0.88
(0.57 – 1.35)

as.factor(calyear)2015

0.96
(0.80 – 1.16)

0.95
(0.79 – 1.15)

0.95
(0.79 – 1.15)

0.95
(0.79 – 1.15)

as.factor(calyear)2016

0.94
(0.77 – 1.15)

0.94
(0.76 – 1.14)

0.94
(0.76 – 1.14)

0.94
(0.76 – 1.15)

as.factor(calyear)2018

1.06
(0.85 – 1.31)

1.06
(0.85 – 1.31)

1.05
(0.85 – 1.30)

1.05
(0.85 – 1.30)

as.factor(calyear)2019

1.24
(0.99 – 1.55)

1.23
(0.99 – 1.54)

1.23
(0.99 – 1.54)

1.23
(0.99 – 1.54)

as.factor(calyear)2020

0.75 **
(0.61 – 0.92)

0.75 **
(0.61 – 0.93)

0.76 **
(0.61 – 0.93)

0.76 **
(0.61 – 0.93)

as.factor(calyear)2021

0.75 *
(0.57 – 0.99)

0.76 *
 (0.58 – 1.00)
 0.76 *
 (0.58 – 1.00)
 0.76 *
 (0.58 – 1.00)
 as.factor(calyear)2022
 0.97
 (0.78 – 1.22)
 0.98
 (0.79 – 1.23)
 0.98
 (0.79 – 1.23)
 0.99
 (0.79 – 1.23)
 Race: Race: Non_white
 0.60 ***
 (0.50 – 0.71)
 0.59 ***
 (0.49 – 0.71)
 0.60 ***
 (0.50 – 0.72)
 unemp_f12_6Unemployed:race_eth_fct_cpsdNon_white
 1.25
 (0.71 – 2.19)
 unemp_f12_6Unemployed:sex_fctFemale
 1.33
 (0.77 – 2.31)
 Random Effects
 2
 3.29
 3.29
 3.29

3.29
00
1.21 ssuid_spasel_pnum
1.20 ssuid_spasel_pnum
1.20 ssuid_spasel_pnum
1.20 ssuid_spasel_pnum
ICC
0.27
0.27
0.27
0.27
N
3785 ssuid_spasel_pnum
3785 ssuid_spasel_pnum
3785 ssuid_spasel_pnum
3785 ssuid_spasel_pnum
Observations
6601
6601
6601
6601
Marginal R² / Conditional R²
0.072 / 0.322
0.051 / 0.305
0.045 / 0.300
0.045 / 0.300
* p<0.05 ** p<0.01 *** p<0.001

Table 5 Unemployment and Positive Profit with Weights

Unemployment and Positive Profit with weights Log odds

profposi	
profposi	
profposi	
profposi	
Predictors	
Odds Ratios	
(Intercept)	
115578133.26 ***	
(13065297.71 – 1022426368.55)	
63417300.25 ***	
(4205075.87 – 956404615.03)	
4769.42 ***	
(1310.58 – 17356.73)	
4957.55 ***	
(1369.59 – 17945.02)	
Unemployed 6-months:	
Unemployed 6-months:	
Unemployed	
0.41	
(0.00 – 88.47)	
0.10	
(0.00 – 51.62)	
0.01 *	
(0.00 – 0.30)	

0.01 **
(0.00 – 0.22)

Education: Education:
Some College or Assoc

0.22 ***
(0.22 – 0.23)

0.22 ***
(0.22 – 0.23)

0.22 ***
(0.22 – 0.23)

0.22 ***
(0.22 – 0.23)

Education: Education:
4-year Degree or More

0.12 ***
(0.12 – 0.12)

0.12 ***
(0.12 – 0.12)

0.12 ***
(0.12 – 0.12)

0.12 ***
(0.12 – 0.12)

Age

1.01 ***
(1.01 – 1.02)

1.03 ***
(1.02 – 1.04)

1.01 ***
(1.01 – 1.02)

1.01 **
(1.00 – 1.02)

Age Squared

1.00 ***
(1.00 – 1.00)

1.00 ***
(1.00 – 1.00)

1.00 ***
(1.00 – 1.00)

1.00 ***
(1.00 – 1.00)

Sex: Sex: Female

1.75 ***
(1.72 – 1.78)

1.75 ***
(1.72 – 1.78)

1.75 ***
(1.72 – 1.79)

2.13 ***
(2.09 – 2.17)

Nativity: Nativity:
Immigrant

0.00 ***
(0.00 – 0.00)

0.00 ***
(0.00 – 0.00)

0.00 ***
(0.00 – 0.00)

0.00 ***
(0.00 – 0.00)

Industry: Industry:
Professional, Scientific,
and Management, and
Administrative, and Waste
Management Services

0.70 ***
(0.69 – 0.71)

0.70 ***
(0.69 – 0.71)

0.70 ***
(0.69 – 0.71)

0.73 ***
(0.72 – 0.74)

Industry: Industry:
Construction

1.33 ***
(1.31 – 1.35)

1.33 ***
(1.31 – 1.35)

1.33 ***
(1.31 – 1.35)

1.37 ***
(1.35 – 1.39)

Industry: Industry:
Forestry, Farming,
Fishing, Hunting, &
Mining

1.68 ***
(1.65 – 1.71)

1.69 ***
(1.66 – 1.72)

1.68 ***
(1.65 – 1.71)

1.75 ***
(1.72 – 1.79)

Industry: Industry: Arts,
Entertainment, and
Recreation, and
Accommodation and Food
Services

0.11 ***
(0.11 – 0.12)

0.11 ***
(0.11 – 0.12)

0.11 ***	
(0.11 – 0.12)	
0.12 ***	
(0.12 – 0.12)	
Industry: Industry:	
Finance and Insurance,	
and Real Estate, and	
Rental and Leasing	
1.39 ***	
(1.37 – 1.42)	
1.39 ***	
(1.36 – 1.42)	
1.39 ***	
(1.37 – 1.42)	
1.47 ***	
(1.44 – 1.50)	
Industry: Industry:	
Retail Trade	
0.61 ***	
(0.61 – 0.62)	
0.62 ***	
(0.61 – 0.63)	
0.61 ***	
(0.61 – 0.62)	
0.65 ***	
(0.64 – 0.66)	
Industry: Industry:	
Transportation,	
Warehousing & Utilities	
5.87 ***	
(5.75 – 5.99)	
5.88 ***	
(5.76 – 6.00)	
5.87 ***	
(5.75 – 5.99)	

6.17 ***	
(6.05 – 6.30)	
Industry: Industry:	
Educational Services, and	
Health Care and Social	
Assistance	
0.22 ***	
(0.22 – 0.23)	
0.23 ***	
(0.22 – 0.23)	
0.22 ***	
(0.22 – 0.23)	
0.24 ***	
(0.24 – 0.25)	
Industry: Industry:	
Manufacturing	
0.20 ***	
(0.19 – 0.20)	
0.20 ***	
(0.19 – 0.20)	
0.20 ***	
(0.19 – 0.20)	
0.20 ***	
(0.20 – 0.21)	
Industry: Industry:	
Information	
0.36 ***	
(0.36 – 0.37)	
0.37 ***	
(0.36 – 0.37)	
0.36 ***	
(0.36 – 0.37)	
0.38 ***	
(0.38 – 0.39)	

Industry: Industry:
Public Administration

3754577663006519296.00
(0.00 – Inf)

2865356501724393543565312.00
(0.00 – Inf)

30285501894513684.00
(0.00 – Inf)

2595483784561056256.00
(0.00 – Inf)

Industry: Industry:
Wholesale Trade

0.05 ***
(0.04 – 0.05)

0.05 ***
(0.04 – 0.05)

0.05 ***
(0.04 – 0.05)

0.05 ***
(0.05 – 0.05)

as.factor(calyear)2015

0.74 ***
(0.74 – 0.75)

0.74 ***
(0.74 – 0.74)

0.74 ***
(0.74 – 0.75)

0.74 ***
(0.74 – 0.75)

as.factor(calyear)2016

0.42 ***
(0.42 – 0.43)

0.42 ***
(0.42 – 0.42)

0.42 ***	
(0.42 – 0.43)	
0.42 ***	
(0.42 – 0.43)	
as.factor(calyear)2018	
3.31	
(0.21 – 52.54)	
2.95	
(0.12 – 74.15)	
2.93	
(0.63 – 13.55)	
2.66	
(0.58 – 12.33)	
as.factor(calyear)2019	
3.46	
(0.22 – 55.01)	
3.08	
(0.12 – 77.39)	
3.07	
(0.66 – 14.18)	
2.80	
(0.60 – 12.96)	
as.factor(calyear)2020	
0.81	
(0.05 – 12.91)	
0.72	
(0.03 – 18.10)	
0.72	
(0.16 – 3.33)	
0.66	
(0.14 – 3.04)	
as.factor(calyear)2021	
0.37	
(0.02 – 5.87)	

0.33
 (0.01 – 8.21)

0.33
 (0.07 – 1.51)

0.30
 (0.06 – 1.37)

as.factor(calyear)2022

0.49
 (0.03 – 7.86)

0.44
 (0.02 – 10.96)

0.44
 (0.09 – 2.02)

0.40
 (0.09 – 1.85)

Race: Race: Non_white

2066.58 ***
 (74.23 – 57530.95)

43.72 ***
 (6.37 – 300.20)

40.79 ***
 (6.36 – 261.49)

unemp_f12_6Unemployed:race_eth_fct_cpsdNon_white

0.42
 (0.00 – 215.42)

unemp_f12_6Unemployed:sex_fctFemale

0.19 ***
 (0.18 – 0.20)

Random Effects

2

3.29

3.29

3.29

3.29

00

1162.73 ssuid_spabel_pnum

1491.27 ssuid_spabel_pnum

497.99 ssuid_spabel_pnum

498.60 ssuid_spabel_pnum

ICC

1.00

1.00

0.99

0.99

N

3785 ssuid_spabel_pnum

3785 ssuid_spabel_pnum

3785 ssuid_spabel_pnum

3785 ssuid_spabel_pnum

Observations

6601

6601

6601

6601

Marginal R² / Conditional R²

0.055 / 0.997

0.022 / 0.998

0.109 / 0.994

0.110 / 0.994

* p<0.05 ** p<0.01 *** p<0.001

Table 6 Unemployment and 10k Profit

Unemployment and 10k Profit log odds

prof10k

prof10k

prof10k

prof10k

Predictors

Odds Ratios

Odds Ratios

Odds Ratios

Odds Ratios

(Intercept)

0.53

(0.18 – 1.53)

0.61

(0.21 – 1.77)

0.62

(0.21 – 1.81)

0.61

(0.21 – 1.77)

Unemployed 6-months:

Unemployed 6-months:

Unemployed

0.62 ***

(0.47 – 0.82)

0.65 **

(0.49 – 0.86)

0.69 *

(0.49 – 0.99)

0.66 *
(0.44 – 0.97)

Education: Education:
Some College or Assoc

1.01
(0.86 – 1.19)

1.00
(0.85 – 1.18)

0.99
(0.85 – 1.17)

1.00
(0.85 – 1.17)

Education: Education:
4-year Degree or More

1.47 ***
(1.27 – 1.70)

1.42 ***
(1.22 – 1.65)

1.42 ***
(1.22 – 1.64)

1.42 ***
(1.22 – 1.64)

Age

1.02
(0.97 – 1.07)

1.02
(0.97 – 1.07)

1.02
(0.97 – 1.07)

1.02
(0.97 – 1.07)

Age Squared

1.00
(1.00 – 1.00)

1.00
 (1.00 – 1.00)
 1.00
 (1.00 – 1.00)
 1.00
 (1.00 – 1.00)
 Sex: Sex: Female
 0.75 ***
 (0.66 – 0.86)
 0.76 ***
 (0.67 – 0.86)
 0.76 ***
 (0.67 – 0.86)
 0.76 ***
 (0.66 – 0.87)
 Nativity: Nativity:
 Immigrant
 0.74 ***
 (0.64 – 0.86)
 0.97
 (0.81 – 1.17)
 0.97
 (0.80 – 1.17)
 0.97
 (0.81 – 1.17)
 as.factor(calyear)2015
 1.09
 (0.91 – 1.31)
 1.08
 (0.90 – 1.30)
 1.08
 (0.90 – 1.30)
 1.08
 (0.90 – 1.30)

as.factor(calyear)2016

1.19
(0.98 – 1.45)

1.19
(0.98 – 1.44)

1.19
(0.98 – 1.44)

1.19
(0.98 – 1.44)

as.factor(calyear)2018

1.10
(0.90 – 1.34)

1.10
(0.90 – 1.35)

1.10
(0.90 – 1.35)

1.10
(0.90 – 1.35)

as.factor(calyear)2019

1.22
(0.99 – 1.51)

1.22
(0.99 – 1.51)

1.22
(0.99 – 1.51)

1.22
(0.99 – 1.51)

as.factor(calyear)2020

1.02
(0.84 – 1.25)

1.03
(0.84 – 1.26)

1.03
(0.84 – 1.25)

1.03
 (0.84 – 1.26)
 as.factor(calyear)2021
 0.97
 (0.75 – 1.27)
 0.98
 (0.75 – 1.28)
 0.98
 (0.75 – 1.28)
 0.98
 (0.75 – 1.28)
 as.factor(calyear)2022
 1.17
 (0.95 – 1.45)
 1.19
 (0.96 – 1.47)
 1.19
 (0.96 – 1.47)
 1.19
 (0.96 – 1.47)
 Race: Race: Non_white
 0.65 ***
 (0.54 – 0.77)
 0.66 ***
 (0.55 – 0.78)
 0.65 ***
 (0.54 – 0.77)
 unemp_f12_6Unemployed:race_eth_fct_cpsdNon_white
 0.84
 (0.47 – 1.48)
 unemp_f12_6Unemployed:sex_fctFemale
 0.98
 (0.56 – 1.70)

Random Effects

2

3.29

3.29

3.29

3.29

00

1.04 ssuid_spasel_pnum

1.03 ssuid_spasel_pnum

1.03 ssuid_spasel_pnum

1.03 ssuid_spasel_pnum

ICC

0.24

0.24

0.24

0.24

N

3785 ssuid_spasel_pnum

3785 ssuid_spasel_pnum

3785 ssuid_spasel_pnum

3785 ssuid_spasel_pnum

Observations

6601

6601

6601

6601

Marginal R² / Conditional R²

0.020 / 0.255

0.025 / 0.258

0.026 / 0.258

0.025 / 0.258

* p<0.05 ** p<0.01 *** p<0.001

Table 6 Unemployment and 10k Profit with Weights

Unemployment and 10k Profit log odds

prof10k

prof10k

prof10k

prof10k

Predictors

Odds Ratios

Odds Ratios

Odds Ratios

Odds Ratios

(Intercept)

444.04 ***

(110.45 – 1785.17)

962.92 ***

(226.01 – 4102.53)

883.53 ***

(207.24 – 3766.80)

1280.38 ***

(299.91 – 5466.25)

Unemployed 6-months:

Unemployed 6-months:

Unemployed

0.00 ***

(0.00 – 0.00)

0.00 ***
(0.00 – 0.00)

0.00 ***
(0.00 – 0.01)

0.00 ***
(0.00 – 0.00)

Education: Education:
Some College or Assoc

0.42 ***
(0.41 – 0.43)

0.42 ***
(0.42 – 0.43)

0.42 ***
(0.41 – 0.43)

0.42 ***
(0.41 – 0.43)

Education: Education:
4-year Degree or More

0.15 ***
(0.14 – 0.15)

0.15 ***
(0.14 – 0.15)

0.15 ***
(0.14 – 0.15)

0.15 ***
(0.14 – 0.15)

Age

0.78 ***
(0.77 – 0.79)

0.78 ***
(0.77 – 0.79)

0.78 ***
(0.77 – 0.79)

0.78 ***
 (0.77 – 0.78)
 Age Squared
 1.00 ***
 (1.00 – 1.00)
 1.00 ***
 (1.00 – 1.00)
 1.00 ***
 (1.00 – 1.00)
 1.00 ***
 (1.00 – 1.00)
 Sex: Sex: Female
 0.89 ***
 (0.88 – 0.90)
 0.89 ***
 (0.88 – 0.90)
 0.89 ***
 (0.88 – 0.90)
 1.02 **
 (1.01 – 1.04)
 Nativity: Nativity:
 Immigrant
 0.00 ***
 (0.00 – 0.00)
 0.00 ***
 (0.00 – 0.00)
 0.00 ***
 (0.00 – 0.00)
 0.00 ***
 (0.00 – 0.00)
 as.factor(calyear)2015
 1.40 ***
 (1.40 – 1.41)

1.40 ***
 (1.40 – 1.41)
 1.40 ***
 (1.40 – 1.41)
 1.40 ***
 (1.40 – 1.41)
 as.factor(calyear)2016
 1.18 ***
 (1.17 – 1.18)
 1.18 ***
 (1.17 – 1.19)
 1.18 ***
 (1.17 – 1.19)
 1.18 ***
 (1.17 – 1.19)
 as.factor(calyear)2018
 2.44
 (0.41 – 14.48)
 1.97
 (0.33 – 11.57)
 1.97
 (0.34 – 11.52)
 1.97
 (0.33 – 11.63)
 as.factor(calyear)2019
 3.61
 (0.61 – 21.36)
 2.90
 (0.49 – 17.07)
 2.91
 (0.50 – 16.99)
 2.92
 (0.49 – 17.22)
 as.factor(calyear)2020

1.78
 (0.30 – 10.53)

1.43
 (0.24 – 8.42)

1.44
 (0.25 – 8.38)

1.44
 (0.24 – 8.51)

as.factor(calyear)2021

1.25
 (0.21 – 7.42)

1.01
 (0.17 – 5.94)

1.01
 (0.17 – 5.90)

1.01
 (0.17 – 5.95)

as.factor(calyear)2022

1.69
 (0.29 – 10.02)

1.36
 (0.23 – 8.01)

1.37
 (0.23 – 7.98)

1.38
 (0.23 – 8.13)

Race: Race: Non_white

0.21
 (0.03 – 1.72)

0.21
 (0.02 – 1.78)

0.16
 (0.02 – 1.35)

unemp_f12_6Unemployed:race_eth_fct_cpsdNon_white

0.00
(0.00 – 1.23)

unemp_f12_6Unemployed:sex_fctFemale
0.18 ***
(0.17 – 0.19)

Random Effects

2

3.29

3.29

3.29

3.29

00

646.50 ssuid_sppanel_pnum

633.25 ssuid_sppanel_pnum

631.50 ssuid_sppanel_pnum

635.42 ssuid_sppanel_pnum

ICC

0.99

0.99

0.99

0.99

N

3785 ssuid_sppanel_pnum

3785 ssuid_sppanel_pnum

3785 ssuid_sppanel_pnum

3785 ssuid_sppanel_pnum

Observations

6601

6601

6601

6601

Marginal R² / Conditional R²

0.091 / 0.995

0.098 / 0.995

0.095 / 0.995

0.100 / 0.995

* p<0.05 ** p<0.01 *** p<0.001