

Table V
OLS and TSLS Estimates of The Return to Education for Men Born 1930 - 1939: 1980 Census

	(1) OLS	(2) TSLS	(3) OLS	(4) TSLS	(5) OLS	(6) TSLS	(7) OLS	(8) TSLS
Years of education	0.0711*** (0.000339)	0.0891*** (0.0161)	0.0711*** (0.000339)	0.0760** (0.0290)	0.0632*** (0.000339)	0.0806*** (0.0164)	0.0632*** (0.000339)	0.0600* (0.0290)
Race (1 = black)					-0.257*** (0.00404)	-0.230*** (0.0261)	-0.257*** (0.00404)	-0.263*** (0.0458)
SMSA (1 = center city)					-0.176*** (0.00287)	-0.158*** (0.0174)	-0.176*** (0.00287)	-0.180*** (0.0305)
Married (1 = married)					0.248*** (0.00317)	0.244*** (0.00487)	0.248*** (0.00317)	0.249*** (0.00726)
Age			-0.0772 (0.0621)	-0.0801 (0.0645)			-0.0760 (0.0604)	-0.0741 (0.0626)
Age-squared			0.000787 (0.000688)	0.000831 (0.000734)			0.000770 (0.000669)	0.000743 (0.000712)
9 Year-of-birth dummies	Yes	Yes	Yes	Yes	Yes	Yes	Yes	Yes
8 Region of residence dummies	No	No	No	No	Yes	Yes	Yes	Yes
χ^2		25.44		23.11		22.49		19.57
dof		29		27		29		27

Standard errors in parentheses

* $p < 0.05$, ** $p < 0.01$, *** $p < 0.001$