

Table IV
OLS and TSLS Estimates of The Return to Education for Men Born 1920 - 1929: 1970 Census

	(1) OLS	(2) TSLS	(3) OLS	(4) TSLS	(5) OLS	(6) TSLS	(7) OLS	(8) TSLS
Years of education	0.0802*** (0.000355)	0.0769*** (0.0150)	0.0802*** (0.000355)	0.131*** (0.0334)	0.0701*** (0.000355)	0.0669*** (0.0151)	0.0701*** (0.000355)	0.101** (0.0334)
Race (1 = black)					-0.298*** (0.00434)	-0.306*** (0.0353)	-0.298*** (0.00434)	-0.227** (0.0776)
SMSA (1 = center city)					-0.134*** (0.00256)	-0.136*** (0.00924)	-0.134*** (0.00256)	-0.116*** (0.0198)
Married (1 = married)					0.293*** (0.00374)	0.294*** (0.00719)	0.293*** (0.00374)	0.280*** (0.0141)
Age			0.145* (0.0676)	0.141* (0.0704)			0.116 (0.0652)	0.117 (0.0661)
Age-squared			-0.00154* (0.000748)	-0.00136 (0.000787)			-0.00125 (0.000721)	-0.00118 (0.000736)
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		36.02		25.59		34.16		28.81
dof		29		27		29		27

Standard errors in parentheses

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