

Table VI
OLS and TSLS Estimates of The Return to Education for Men Born 1940 - 1949: 1980 Census

	(1) OLS	(2) TSLS	(3) OLS	(4) TSLS	(5) OLS	(6) TSLS	(7) OLS	(8) TSLS
Years of education	0.0573*** (0.000298)	0.0553*** (0.0138)	0.0573*** (0.000298)	0.0948*** (0.0223)	0.0520*** (0.000297)	0.0393** (0.0145)	0.0521*** (0.000297)	0.0779** (0.0239)
Race (1 = black)					-0.211*** (0.00322)	-0.227*** (0.0183)	-0.211*** (0.00322)	-0.179*** (0.0299)
SMSA (1 = center city)					-0.142*** (0.00229)	-0.154*** (0.0135)	-0.142*** (0.00229)	-0.118*** (0.0220)
Married (1 = married)					0.245*** (0.00220)	0.244*** (0.00223)	0.244*** (0.00220)	0.245*** (0.00229)
Age			0.180*** (0.0389)	0.133** (0.0486)			0.152*** (0.0379)	0.121* (0.0474)
Age-squared			-0.00234*** (0.000559)	-0.00158* (0.000725)			-0.00195*** (0.000545)	-0.00146* (0.000709)
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		101.6		49.12		93.56		50.58
dof		29		27		29		27

Standard errors in parentheses

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