

Estimated wage premium for college and high school graduates, 1973-2003

	Estimated Wage Premium*			
	College-High School		School-High School	
	Female	Male	Female	Male
1973	37.7%	25.3%	-20.8%	-18.2%
1974	34.5%	24.8%	-19.1%	-18.3%
1975	35.2%	25.2%	-20.2%	-20.1%
1976	31.6%	25.3%	-21.7%	-18.8%
1977	29.7%	22.3%	-18.8%	-18.2%
1978	29.2%	21.0%	-19.3%	-18.4%
1979	26.5%	20.1%	-17.6%	-18.0%
1980	27.5%	21.5%	-17.6%	-17.8%
1981	27.7%	22.4%	-17.3%	-18.5%
1982	28.4%	24.5%	-19.5%	-19.4%
1983	30.5%	26.3%	-19.3%	-20.6%
1984	32.7%	28.5%	-20.0%	-19.9%
1985	34.5%	30.1%	-21.5%	-20.0%
1986	36.5%	32.3%	-22.2%	-19.8%
1987	38.1%	34.0%	-21.7%	-19.8%
1988	38.9%	34.8%	-21.3%	-18.9%
1989	41.0%	33.9%	-20.9%	-18.1%
1990	43.1%	35.4%	-21.3%	-18.3%
1991	41.8%	35.3%	-20.5%	-18.6%
1992	43.7%	36.9%	-20.3%	-18.1%
1993	44.2%	37.5%	-20.8%	-17.9%
1994	46.2%	37.3%	-22.2%	-20.9%
1995	46.7%	37.1%	-23.0%	-21.0%
1996	45.3%	36.7%	-22.8%	-21.0%
1997	46.1%	38.1%	-22.0%	-22.0%
1998	46.8%	40.3%	-22.9%	-20.3%
1999	47.9%	41.5%	-22.8%	-20.9%
2000	47.9%	42.0%	-22.8%	-20.6%
2001	47.9%	42.7%	-21.6%	-21.1%
2002	46.7%	42.1%	-22.3%	-19.8%
2003	46.1%	41.5%	-21.3%	-19.7%

*Differential based on a regression of log hourly wages on education categories, age as a quartic, race, marital status, region and ethnicity. For instance, the college-high school premium is the percentage by which college graduates (bachelors degree, only) earn higher hourly wages than high school graduates, other things equal.

Source: *The State of Working America 2004-05*, figure 2K.

Estimates were made on the CPS ORG data as described in Appendix B and presented in Table 2.16