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Determining the Future Income of College Students

Paul Oehrlein,
Illinois Wesleyan University

Michael Seeborg, Faculty Advisor
Illinois Wesleyan University

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Oral Presentation O1.2

DETERMINING THE FUTURE INCOME OF COLLEGE STUDENTS

Paul Oehrlein and Michael Seeborg*
Economics Department, Illinois Wesleyan University

Many people invest a lot of money in order to go to college with the hope that they will eventually be rewarded with higher salaries. This paper attempts to determine what aspects of college are most important in determining the future income of students. In particular, this paper studies whether GPA is an important determinant of income as well as whether some majors are better investments than others after controlling for other factors. In addition, the effect of math and verbal ability on income and how they interact with different fields of study are studied. The data comes from the National Longitudinal Study of Youth database and ordinary least-squares regressions are used. The regressions show that grades, natural ability, and major all significantly affect income.