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RareBooksClub. Paperback. Book Condition: New. This item is printed on demand. Paperback. 40 pages. Original publisher: Washington, D. C. : U. S. Dept. of Labor, U. S. Bureau of Labor Statistics, Office of Productivity and Technology, 2007 OCLC Number: (OCoLC)213356084 Subject: Vocational qualifications. Excerpt: . . . which is completely undistinguishable from equation ( 4 ). Thus, we may attempt to interpret the significance of the occupation indicators and the increased overall explanatory power of the model, as an indication that we have controlled for unobserved skill differences, but we may just as likely have, in fact, controlled for some other non-market characteristics of jobs that vary across occupations as well. Before we can address this issue, we first show the bias in estimating the wage model ( 1 ) without any proxy for the unobserved skills, and then show how the coefficient on knowledge and the explanatory power of the model change when we add a full set of 3-digit occupation indicators. In addition to knowledge, we include an indicator for whether the job is a part-time job, an indicator for whether it is unionized, and an indicator for whether it earns incentive pay. It is important to remember that these variables are characteristics of the job, not of any particular worker who performs the job. In addition to these job features, we include the log of the establishment size, indicators for whether the establishment is a non-profit institution, and indicators for whether the establishment is located in the Northeast, Midwest or South regions. After controlling for these job and workplace features, we then add a full set of indicators for each 3-digit occupation. Table 4 compares these two estimations. Adding the explanatory variables reduces the size of the knowledge coefficients and increases the overall explanatory power by 5...



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