

The more you learn, the more you earn, census survey says

Stay in school and earn more money! That's the advice given in an Associated Press news article which appeared in *The Wilson Daily Times* several weeks ago.

People with professional degrees earn \$5 for every \$1 in lifetime income of folks who don't finish high school, according to a report by the United States Census Bureau.

Not surprisingly, the new census study of education levels found that the longer you learn the more you earn.

"Persons with more education can expect even higher lifetime earnings," observed Census statistician Robert Kominski.

For example, someone with a professional degree can expect lifetime earnings of more than \$3 million, compared to \$1.4 million for someone with a bachelor's degree and just more than \$600,000 for high school dropouts, the news article stated.

The Census Bureau's study noted that in 1992 people with advanced degrees had average annual earnings of \$48,653, while those with bachelor's degrees averaged \$32,629 and high school graduates managed just \$18,737.

In his report, Kominski noted that four-fifths of Americans aged 25 and older have finished high school and more than one in five has a college degree — both all-time high levels for this country.

He also found that whites had the greatest share who had completed high school—82 per cent, compared to 70 per cent of blacks. The "other" group, including Asians and Pacific Islanders, had 79 per cent rate of high school graduates and Hispanics, who can be members of any racial group, recorded just 53 per cent who finished high school.

The study's lifetime earnings estimate, by educational attainment is as follows:

- Didn't finish high school: \$609,000.
- High school graduate: \$821,000.
- Attended college: \$993,000.
- Associate degree: \$1,062,000
- Bachelor's degree: \$1,421,000.
- Master's degree: \$1,619,000.
- Doctorate: \$2,142,000.
- Professional: \$3,013,000.



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