

**New National Earnings Data for Graduates by Institution and Major**

Going to college is a major financial decision with long-term ramifications for prospective students and parents. Now, there is a new U.S. Census Bureau data tool to assess labor market outcomes based on the field of study and institution.

The **Post-Secondary Employment Outcomes (PSEO)** project tabulates earnings by institution, degree level and degree field. PSEO does this by linking university transcript data to the Census Bureau's Longitudinal Employer Household Dynamics (LEHD) records, which list unemployment-insurance covered quarterly earnings.

Data from PSEO offer an assessment tool to plan postsecondary education and address a major gap in education statistics by providing a much clearer picture of what happens when a graduate gets a job out of state. Until now, individual states could only measure earnings and employment outcomes for persons who worked in the same state where they were educated. This pilot, offers the opportunity to see employment outcomes by program of study by region and industry.

The University of Texas is the first educational institution to enter into a data-sharing agreement with the Census Bureau. New analyses of the tabulation released in March show differences in outcomes based on field of study, even within an institution.

Figure 1.  
**University of Texas Austin First-Year Postgraduate Earnings for Bachelor's Graduates in Selected Majors**  
(In 2016 dollars)

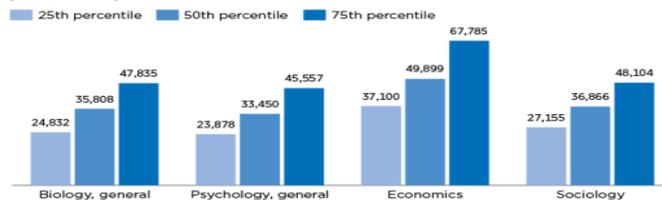
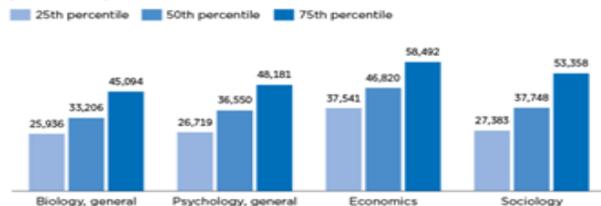


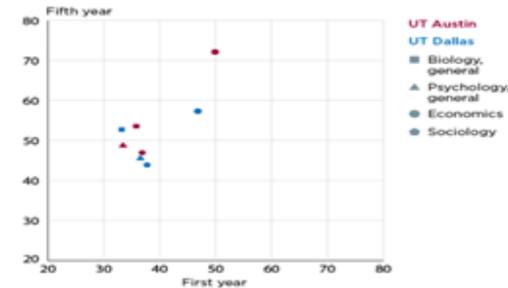
Figure 2.  
**University of Texas Dallas First-Year Postgraduate Earnings for Bachelor's Graduates in Selected Majors**  
(In 2016 dollars)



Source: U.S. Census Bureau, Post-Secondary Employment Outcomes data.

The graphs above show the earnings one year after graduation for bachelor's recipients in the four majors. The data show that economics is on average the highest-earning major of four with a median of almost \$47,000. The earnings of biology and psychology majors perform relatively poorly in the first year after graduation, with a median of around \$35,000.

Figure 3.  
**University of Texas Austin and University of Texas Dallas First- and Fifth-Year Postgraduate Earnings for Bachelor's Graduates in Selected Majors**  
(in thousands of 2016 dollars)



The PSEO data also show differing earnings trajectories over time. The third figure is a scatterplot of earnings where the x-axis is the one-year median earnings and

the y-axis is the five-year median earnings. Comparing earnings reveals some telling patterns. Median earnings for all majors grow, although earnings growth is stronger for biology and economics. Interestingly, earnings still had robust growth even though the fifth year after graduation for this cohort was during the Great Recession.

Source: Census Bureau, [https://lehd.ces.census.gov/data/pseo\\_beta.html](https://lehd.ces.census.gov/data/pseo_beta.html)

**TEXAS OCTOBER ECONOMIC NUMBERS**

Industry	Sep 2018	Monthly Change	Annual Change	Annual % Change
<b>Total Nonagricultural</b>	<b>12,638,500</b>	<b>15,600</b>	<b>406,400</b>	<b>3.3</b>
<b>Private</b>	<b>10,699,100</b>	<b>16,700</b>	<b>402,500</b>	<b>3.9</b>
<b>Goods-Producing</b>	<b>1,916,300</b>	<b>8,400</b>	<b>123,800</b>	<b>6.9</b>
Mining & Logging	263,600	2,600	36,100	15.9
Construction	769,700	3,000	60,200	8.5
Manufacturing	883,000	2,800	27,500	3.2
<b>Service-Providing</b>	<b>10,722,200</b>	<b>7,200</b>	<b>282,600</b>	<b>2.7</b>
Trade, Transportation & Utilities	2,525,500	2,100	66,800	2.7
Information	195,300	-600	-5,800	-2.9
Financial Activities	782,300	5,800	19,500	2.6
Professional & Business Services	1,760,800	2,500	84,300	5.0
Education & Health Services	1,709,500	-1,900	45,300	2.7
Leisure & Hospitality	1,370,700	-200	55,700	4.2
Other Services	438,700	600	12,900	3.0
Government	1,939,400	-1,100	3,900	0.2

Source: Texas Workforce Commission Texas Labor Market Review. Information is the latest available at printing time. Not Seasonally Adjusted.

**OCTOBER 2018 EMPLOYMENT**

	Not Seasonally Adjusted	Civilian Labor Force	Employed	Unemployed	Rate
US		161,958,000	156,191,000	5,766,000	3.6%
TX		13,802,300	13,285,696	526,604	3.7%
D/FW Region		3,960,735	3,825,865	134,870	3.4%

Source: Texas Workforce Commission Texas Labor Market Review

**U.S. ECONOMIC NUMBERS**

Long Term Unemployed (27+ wks.) % of unemployed 22.5%	Sep '18	104,000
Consumer Price Index	Oct.'18	+0.1%
Payroll Employment	Oct '18	+250,000 (p)
Average Hourly Earnings	Oct '18	+\$0.05 (p)
Producer Price Index	Sep '18	+0.2% (p)
Employment Cost Index	3rd Qtr '18	+0.8%
Productivity	3rd Qtr '18	+2.2%
U.S. Import Price Index	Sep '18	+0.5%
U.S. Export Price Index	Sep '18	+0.0%

(p) preliminary; (c) corrected - Source: U. S. Department of Labor. Information is the latest available at printing time.

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