



Release Webinar
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Economic value of undergraduate majors

- New Census data
- 171 specific majors
- The difference in earnings between the best- and worst-paying majors is more than 300 percent
- Racial/ethnic and gender gaps are found in all fields



Undergraduate major matters more

- Earnings variation *between* majors is great – highest (Petroleum Engineering, \$120,000), lowest (Counseling Psychology, at \$29,000), 314% difference in earnings
- Highest-earning majors are in Engineering and Computer Science, earning \$75,000 and \$70,000, producing substantial earnings over an average 40-year career
- Lowest-earning majors are in Education and Psychology and Social Work, earning \$42,000
- Humanities and Liberal Arts majors make \$47,000 at the median
- Lowest earning majors “worth it,” net almost \$150,000 over a lifetime



Top 10 majors by earnings

1. PETROLEUM ENGINEERING
2. PHARMACY, PHARMACEUTICAL SCIENCES, AND ADMINISTRATION
3. MATHEMATICS AND COMPUTER SCIENCE
4. AEROSPACE ENGINEERING
5. CHEMICAL ENGINEERING
6. ELECTRICAL ENGINEERING
7. NAVAL ARCHITECTURE AND MARINE ENGINEERING
8. MECHANICAL ENGINEERING
9. METALLURGICAL ENGINEERING
10. MINING AND MINERAL ENGINEERING

At the median, these majors earn between \$80,000 and \$120,000.



Bottom 10 majors by earnings

1. DRAMA AND THEATER ARTS
2. STUDIO ARTS
3. COMMUNICATION DISORDERS, SCIENCES, AND SERVICES
4. VISUAL AND PERFORMING ARTS
5. HEALTH AND MEDICAL PREPARATORY PROGRAMS
6. SOCIAL WORK
7. THEOLOGY AND RELIGIOUS VOCATIONS
8. HUMAN SERVICES AND COMMUNITY ORGANIZATION
9. EARLY CHILDHOOD EDUCATION
10. COUNSELING PSYCHOLOGY

At the median, these majors earn between \$29,000 and \$40,000.

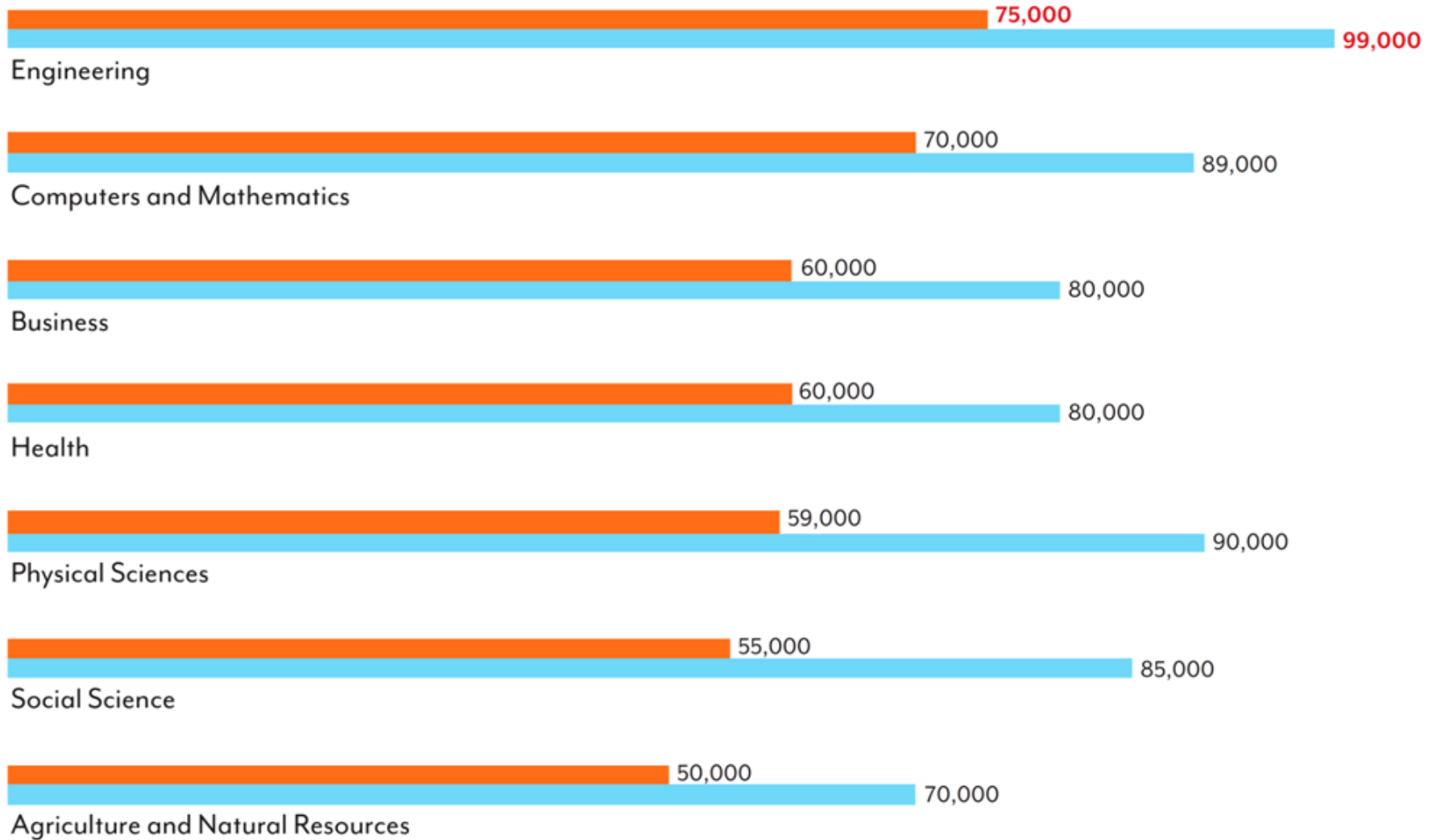


Rates of employment differ by major

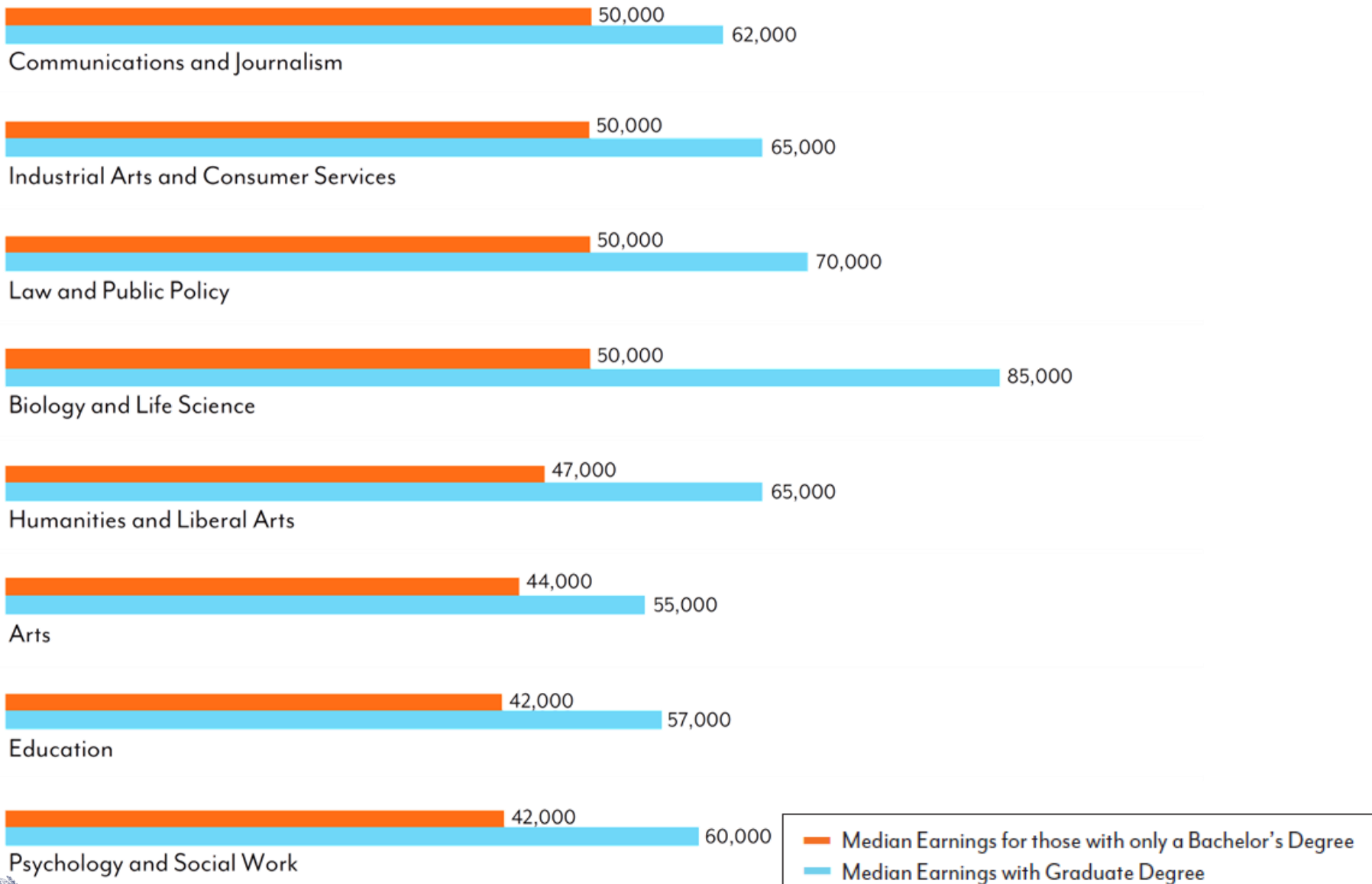
- Some majors have virtually no unemployment:
 - Geological and Geophysical Engineering,
 - Military Technologies,
 - Pharmacology, and
 - School Student Counseling.
- Other majors have high unemployment;
 - Social Psychology (16%),
 - Nuclear Engineering (11%), and
 - Educational Administration and Supervision (11%)



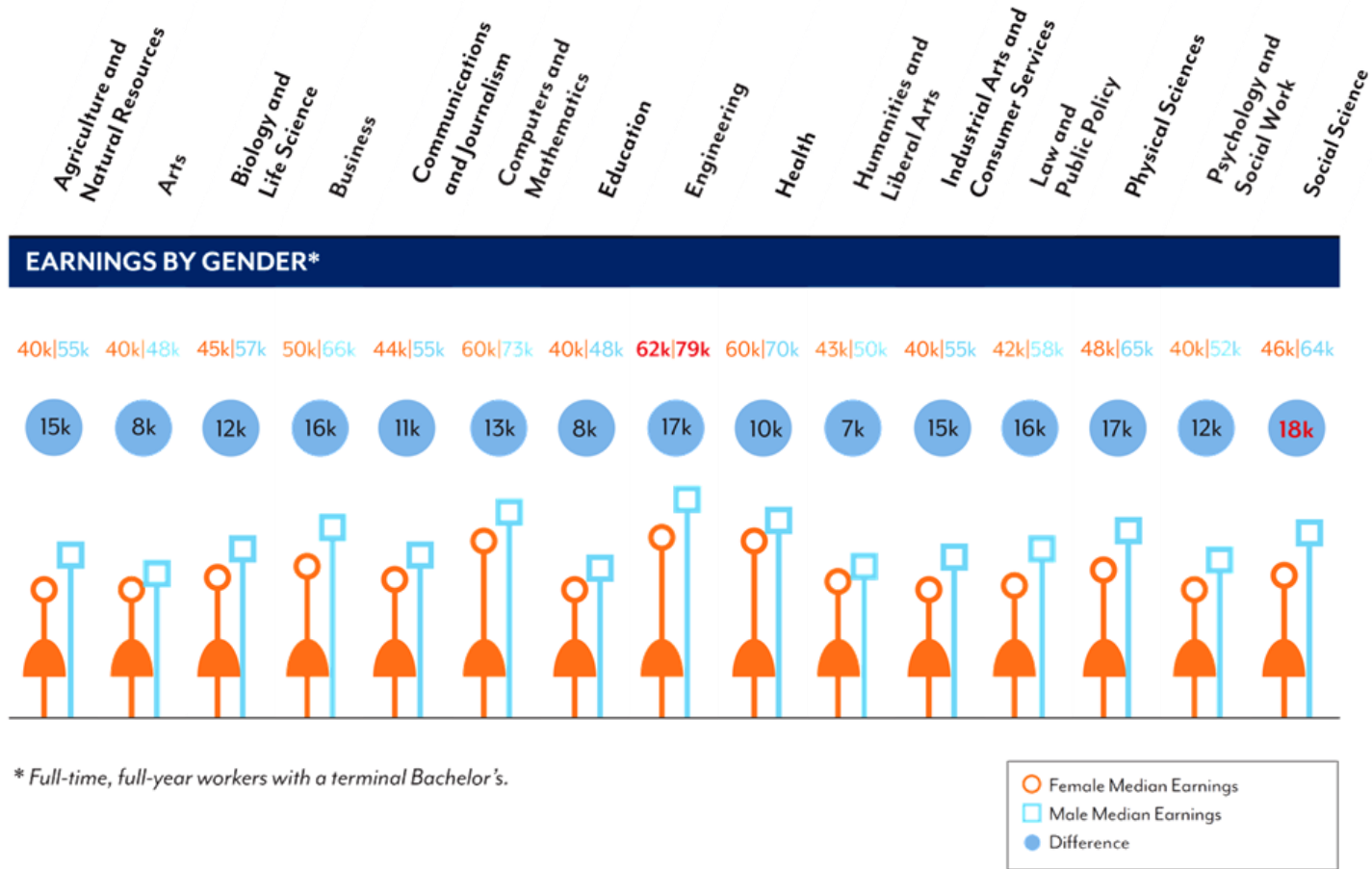
MEDIAN EARNINGS BY MAJOR GROUP*



MEDIAN EARNINGS BY MAJOR GROUP*



Women make less in most majors



Exceptions: Visual and Performing Arts, Information Science and Physiology

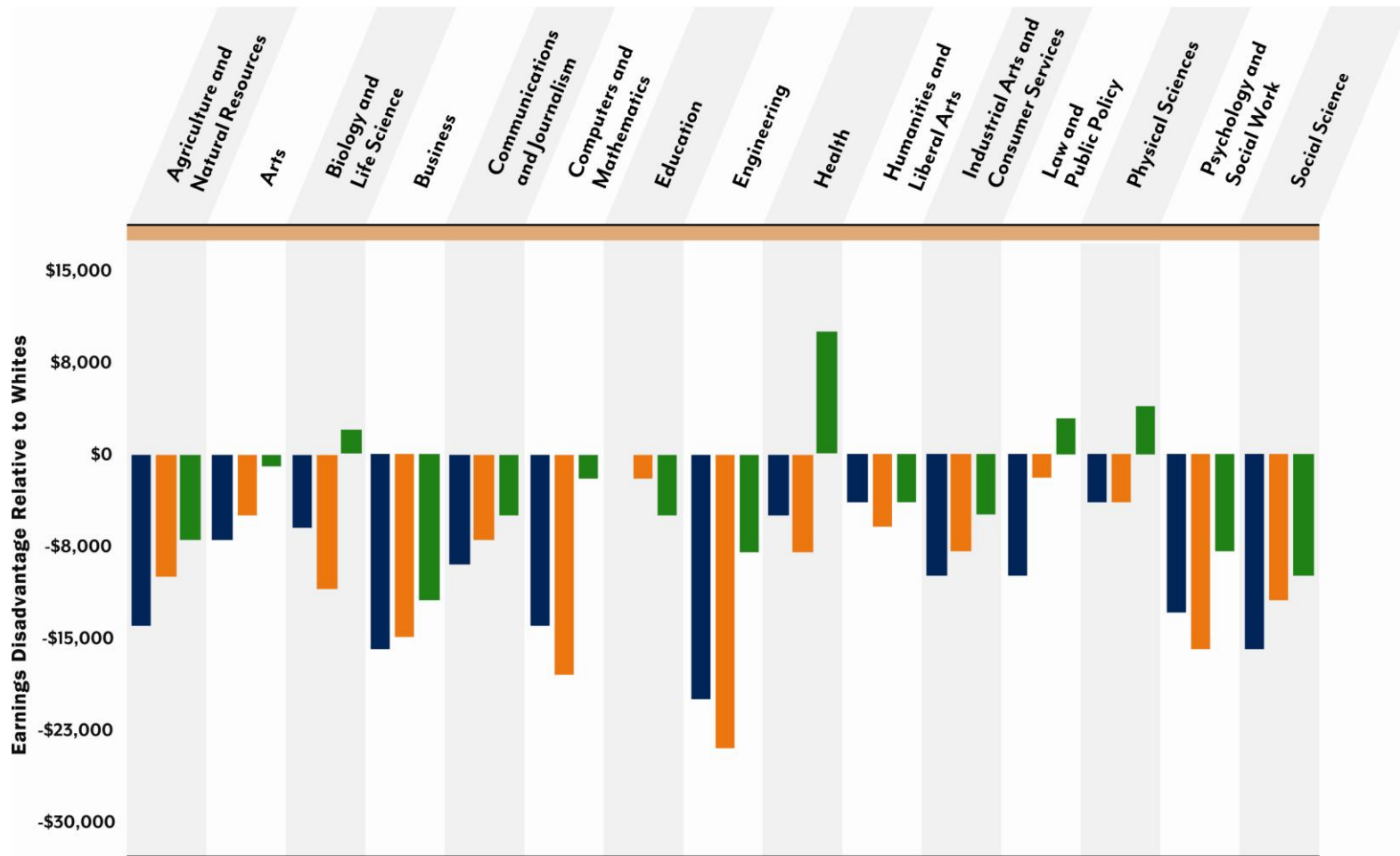


Women are concentrated in certain majors

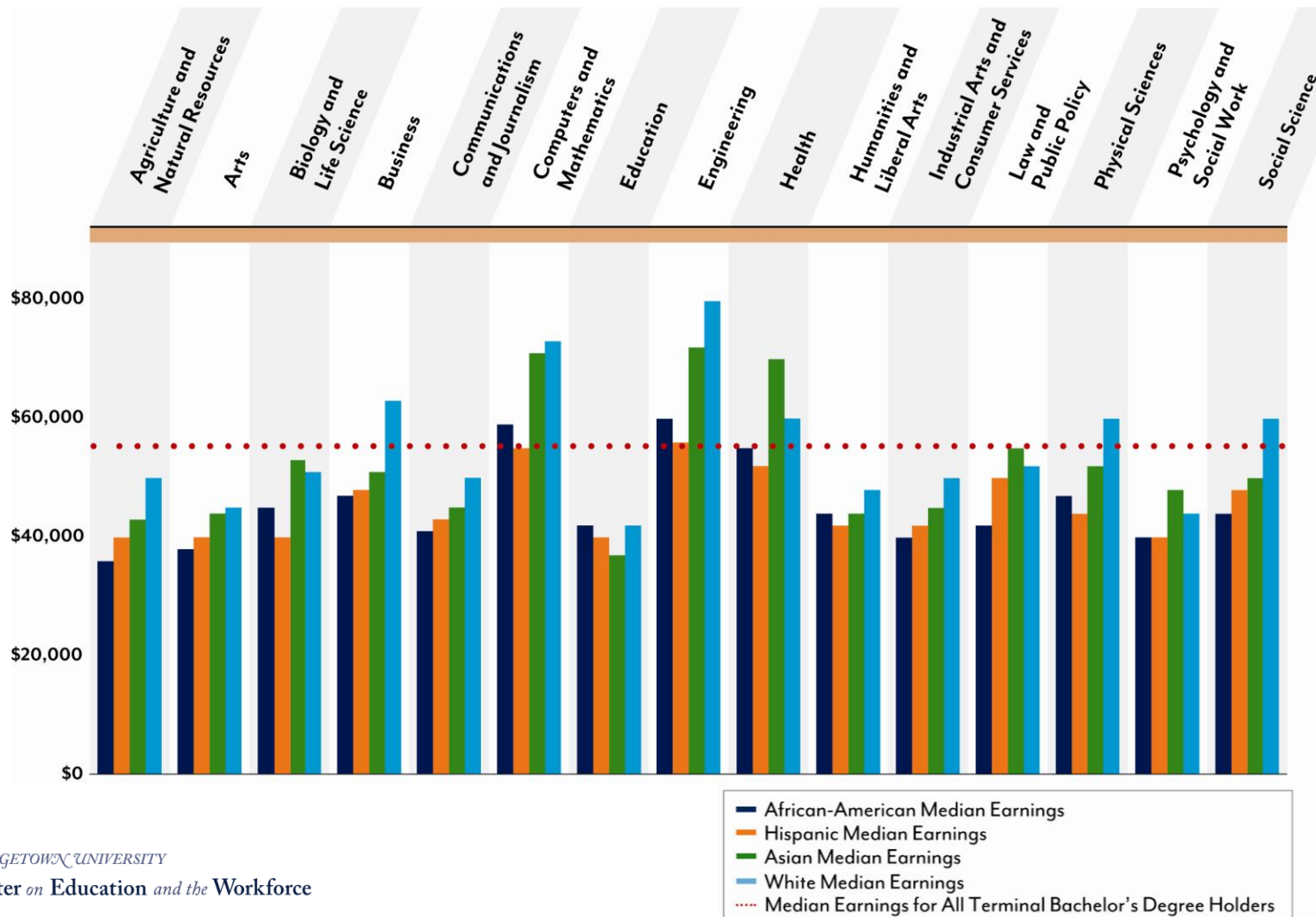
- Women are highly concentrated in Education (77%), Psychology and Social Work (74%), and Health majors (85%).
- Women have made gains in Mathematics (now at 44%) and Biology (now at 57%).
- Men are concentrated in Engineering (84%), Agriculture and Natural Resources (70%), and Computers and Mathematics (69%).



Earnings gaps relative to Whites



Median earnings by major and racial/ethnic group



Graduate degree attainment and earnings

- Majors that most often lead to graduate degrees:
 - Health and Medical Preparatory Programs (79%), Educational Administration and Supervision (89%), and School Student Counseling (91%).
- Majors that seldom lead to graduate degrees:
 - Commercial Art and Graphic Design (9%), and Construction Services (11%).
- Graduate degrees in healthcare give the highest earnings boost (up to 190%).
- Some majors see very little earnings returns to getting a graduate degree.
 - Studio Arts (3%), and Computer Engineering (16%).



Summary and Conclusions

- A four-year degree is worth it. The average wage premium for a Bachelor's degree or better is 84%.
- Lifetime earnings differ dramatically by major - up to 300% between the top and the bottom.
- Race and gender gaps exist within the same majors, not accounting for choice of occupation or industry



Questions?

Both the full report and the selected findings are available at <http://cew.georgetown.edu/whatsitworth>

If you have questions about the report, email the Center at cewgeorgetown@georgetown.edu or call 202-687-4922

