

Table 3. At age 25, years of schooling lost (and t-statistics) as a result of a teenage birth, by race and ethnicity, according to age at first birth and whether controlled for endogeneity

Race	<18		<20	
	Uncontrolled†	Controlled‡	Uncontrolled†	Controlled‡
White	-1.562* (-8.502)	-0.436 (-0.466)	-1.470* (-11.790)	-2.766*§ (-2.959)
Black	-1.015* (-7.430)	-1.234* (-2.121)	-1.193* (-10.569)	-2.971* (-4.041)
Hispanic	††	††	-1.467* (-6.807)	-2.831* (-3.676)

*Significant at $p=.10$. †Ordinary least squares equations include all variables listed in Table 1 for both models with the following exclusions because of small cell sizes: **Black sample**—Foreign birth for self, mother or father, all religious categories except Baptist (reference category is all others); **Hispanic sample**—All religious categories except Catholic (reference category is all others). ‡Instrumental variables equations include all exogenous variables in the education model, plus all variables listed in Table 1 for the fertility model, with the following exclusions to avoid rejection of overidentifying restrictions: **White (<18)**—County marital and nonmarital fertility rates for women aged 15–19; **White (<20)**—County nonmarital fertility rate for women aged 15–19; **Black (<18)**—Title XX eligibility, proportion of women aged 15–19 and proportion of women aged 15–44 using family planning clinics, proportion of family planning patients aged 15–19, presence of abortion facility providing ≥ 400 abortions; **Black (<20)**—Title XX eligibility, proportion of women aged 15–19 and proportion of women aged 15–44 using family planning clinics. §Estimated as linear two-stage least squares because of evidence of misspecification in fertility probit. ††Insufficient number of cases for analysis.