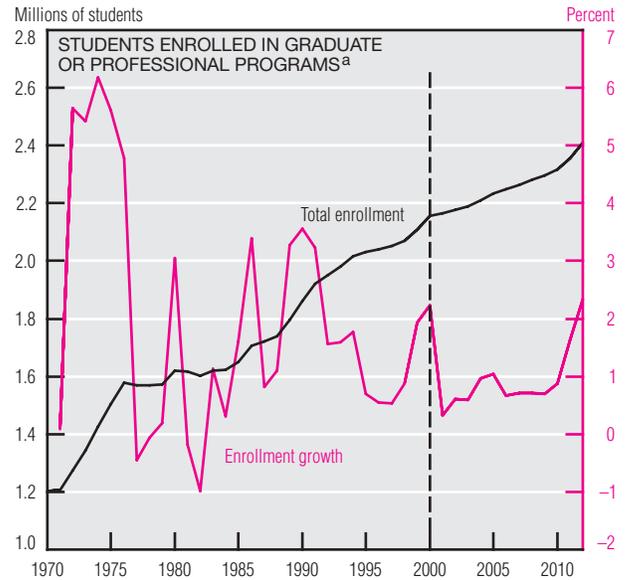
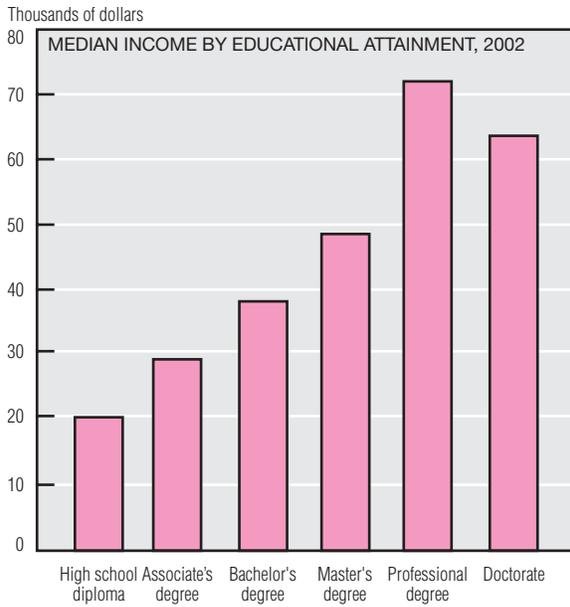


# Graduate and Professional School Enrollment



a. Data after 2000 are projected.  
 SOURCES: U.S. Department of Education, National Center for Education Statistics; and *Current Population Survey*, March 2002.

It has been clear for some time that people with a college degree earn substantially more than high school graduates do. In 2002, the median income for those with a bachelor's degree was \$37,203, nearly double the \$19,900 earned by high school grads.

College graduates not only enjoy higher incomes than people with high school diplomas; their unemployment rate is considerably lower than the U.S. average. By occupation, managerial and professional workers, most of whom hold college degrees, have similarly low unemployment.

College grads also have a higher rate of labor force participation than the U.S. population as a whole, whose rate has remained steady at roughly 67% over the last five years. For college graduates, the participation rate, which was about 80% in the late 1990s, has fallen to around 77% in recent years, suggesting that more of them than usual are voluntarily leaving the workforce to pursue other options.

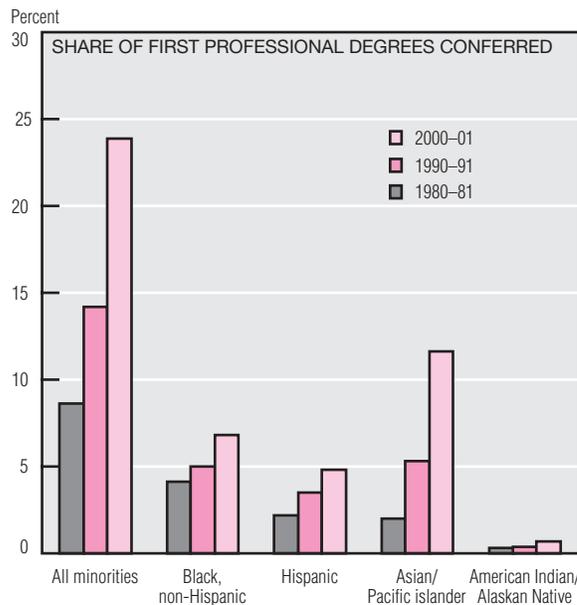
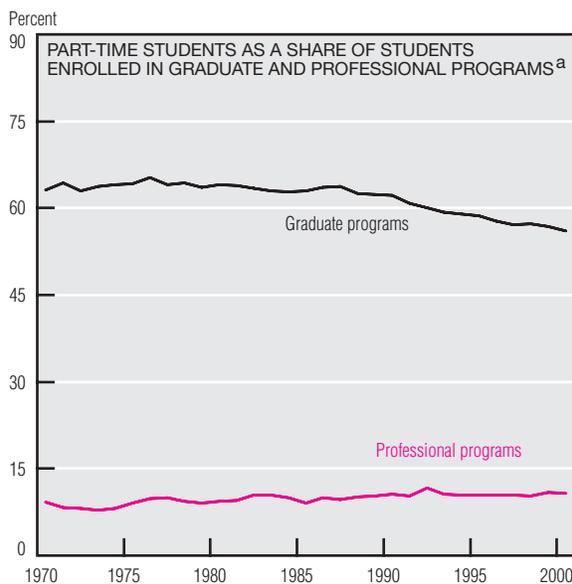
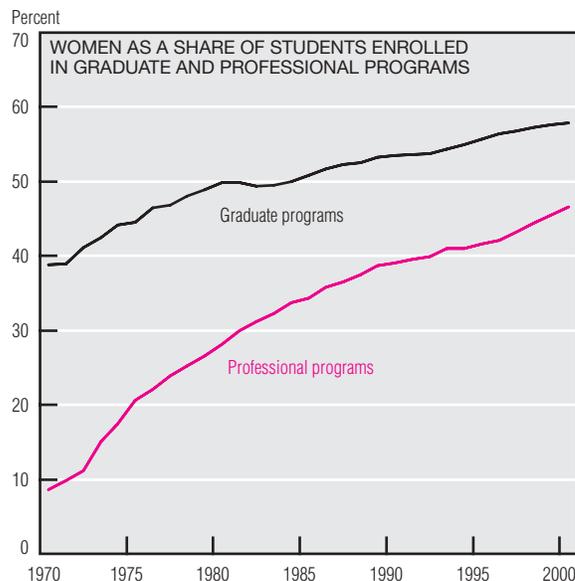
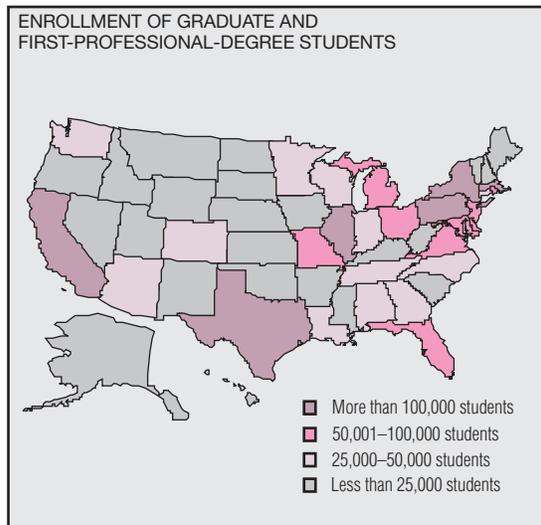
Beyond college, people who earn a graduate degree also benefit substantially. In 2002, their median income

was roughly \$12,000 higher than people with a bachelor's degree. The median income for a professional degree (for example, law, divinity, or a doctorate in a medical field) exceeded \$71,000—more than 90% higher than the median income for college grads.

Historically, enrollment in graduate and professional programs has grown most quickly before a recession, when firms try to adjust for weaker demand by reducing costs, partly through layoffs and hiring freezes. As the labor market becomes saturated with unemployed college

*(continued on next page)*

# Graduate and Professional School Enrollment (cont.)



a. Data for 2000 are the most recent available.  
 SOURCES: U.S. Department of Education, National Center for Education Statistics; and *Current Population Survey*, March 2002.

graduates, some of them leave to pursue advanced education in order to obtain better jobs in the future. Indeed, post-baccalaureate enrollment rose sharply in 1973, 1980, and 1990 (years in which recessions began), as well as in 2000 (the year before the most recent recession), when enrollment in graduate and professional programs was the highest recorded.

Nationwide, enrollment exceeded 100,000 in six states, including the Fourth District state of Pennsylvania. Ohio reported nearly 80,000 post-

baccalaureate students, while Kentucky and West Virginia each reported fewer than 25,000.

As enrollment in graduate and professional programs has grown over the years, student demographics have changed. The share of students who pursue a professional degree on a part-time time basis has generally remained constant (largely because most professional degree programs do not accept part-time students). Throughout the 1990s, the percentage of graduate students opting for part-time studies fell at a fairly steady

rate, indicating that more students chose to pursue advanced degrees on a full-time basis.

A more striking demographic shift concerns the shares of women and minority students. Thirty years ago, women comprised less than 10% of students in professional programs; they now account for nearly half of such programs' enrollment. Minority students accounted for roughly 25% of all graduates from professional programs in 2000-01, up from less than 9% in 1980-81.