

## **OVEREDUCATION AND HAPPINESS IN THE MALAYSIAN GRADUATE LABOUR MARKET**

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### *ABSTRACT*

The objective of this paper is to study determinants of graduate overeducation in Malaysia. Specifically, this paper attempts to examine the possible associations of graduate overeducation with happiness, family background and ethnic groups. It is found that around a quarter of the employed graduates are overeducated, i.e., employed with employment that do not commensurate with their qualification. Results reveal that graduate who reported higher level of happiness (before they enter into labour market) has lower probability of being overeducated. Further analysis shows that the overeducation is also significantly and negatively associated with overall life happiness (reported after they enter into labour market – second survey) concurrently. Thus, results indicate significant association between overeducation and happiness. Graduates with economically inactive father and from a large family size are more likely to be overeducated. Nevertheless, parent's education level does not influence probability of overeducation significantly. Consistent with previous studies, types of degree programme has found to be a significant determinant of one's probability of overeducation. The other significant determinants are ethnic groups, unemployment duration, sharing of job market information and self-perceived marketability of degree programme studied.

Keywords: overeducation; happiness; graduate labour market.

### **1. Introduction**

During the last one-decade, we have witnessed a rapid development in Malaysian university education sector. According to Malaysia's Economic Report 2007/08 and 2003/04, total university enrolment was 309,091 in 2006; as against 141,059 in 1998. For developing countries like Malaysia, higher education is an important element to achieve sustainable economic growth. The skilled labour that produced by higher education sector is believe to be capable of initiating research and development activities, which in turn will lead to more innovations in increasing productivity. Individually, higher education is a 'ticket' that promise an economic success and also a 'ladder' for those less-privileged to move to middle class. Thus, investment in higher education, either by individual or government, is expected to yield high return.

Return of higher education can be constrained by incident of overeducation – a situation where a graduate works in an employment that does not commensurate with his/her qualification (such as clerk and factory operator). Since the financial crisis of 1997, the Malaysian economy has experiencing a persistent and increasing problem of graduate unemployment. Various studies have been conducted to studies the determinants of graduate unemployment. For instance, see Lim, Rich and Harris (2008). It is surprise that issue of overeducation, which is as important as graduate unemployment, has been largely ignored in the literature of Malaysian graduate unemployment. Similarly, it appears that association

between overeducation and happiness is yet to be measured, despite enormous amount of research on relationship between unemployment and happiness.

In the study of Lim & Normizan (2004) on the unemployment duration of Universiti Utara Malaysia graduate, it was reported that 21.88% of the graduates were in full-time employment that is not commensurate with qualification. This amount is significant as it is equal to the percentage of getting full-time employment that is commensurate with qualification. This highlights the problem of overeducated graduates can be prominent. To fill the gap, this paper aims to study the determinants of graduate overeducation with focus on its association with life happiness, family background and ethnic groups.

Relatively, the issue of overeducated workers has not gaining appropriate attentions in the economics literature, as claimed by Gottschalk & Hansen (2003). This might due to the difficulties in defining and measuring which jobs are non-graduate jobs and also the availability of data. There are three measurements of overeducation – external assessment method using expert job analysts, statistical method using mean and standard deviation for year of schooling, and self-assessment method using worker's self-assessment (Dolton and Silles, 2001).

The choice of measurement method is largely dictated by data availability. In the present paper, the available overeducation measurement is graduate's self-assessment. If the graduates believe that the jobs that they are currently worked on, need no degree qualification, then their jobs is considered as non-graduate jobs and vice versa.

Since the 1990, due to the increasing supply of graduates, in the developed countries such as United States, United Kingdom and Singapore, there is a scepticism that the over supply of graduates has forced significant amount of graduates to take up non-graduate jobs (Hecker, 1992; Tamsin & Harvey, 2004; Appold, 2005). This scepticism has been rejected by several empirical studies. For instance, Gottschalk & Hansen (2003) and Cardoso (2007).

The study by Cardoso (2007) is of particular interesting, especially for Malaysia – it investigated the issue of over-educated graduates in Portugal that faces growing university enrollment and increasing graduate unemployment problem, as Malaysia. Cardoso (2007) concluded that there is no evidence of increasing graduates in non-graduate jobs over the time period of 1986 to 1999. This finding is robust to different job classification of university and non-university jobs. The estimated model of Cardoso (2007) suggested that the female is more likely to hold a non-graduate job. However, some studies such as Dolton & Silles (2008) and Hung (2008), found that male is more likely to be overeducated. Other suggested significant determinants of overeducation are types of degree, academic attainment, family background and some socio-demographic variables (Frenette, 2004; Dolton & Silles, 2008; Hung, 2008; Patrinos, 1997; Green, Kler & Leevs, 2007). This highlights that, similar to the problem of graduate unemployment, the problem of over-educated graduate, is not burdened equally across the graduates.

The remainder of this paper is organized as follows. The second section presents data and methodology. Result and findings of this paper are discussed in section three. The fourth section concludes the findings.

## **1. Data and Methodology**

### **1.1. Data**

The data was collected through two questionnaires surveys. The targeted population was the final year students in Universiti Utara Malaysia (UUM) and Universiti Tunku Abdul Rahman (UTAR) on year 2005. The participation was voluntary. The first survey was conducted from

July 2005 to March 2006 (graduates were in their final year studies). Variables that measured in first survey provide a set of pre-determined independent variables. The second survey was conducted from November 2006 to January 2007, after the graduates had been in labour market for at least six months. The two surveys produced a longitudinal data of 154 employed graduates with 308 observations. The employed graduates were asked whether the employment obtained is commensurate with their qualification or not. Those who perceived their employment obtained as not commensurate with qualification is considered as overeducated.

## 1.2. Methodology

Assume that for each employed graduates, there is a latent variable that represent his or her tendency to be overeducated. This overeducated tendency is associated with individual characteristics of the graduate ( $x_i$ ). Let  $y^*$  represent this latent variable and assume that  $y^*$  is a linear function of  $x_i$ , then,

$$y_i^* = \sum_{i=1}^n \beta x_i + u_i \quad (1)$$

where

$y^*$  = the unobserved tendency to be overeducated

$x$  = the individual characteristics

$u$  = the error term

If  $y$  is the random variable that represent the observed outcomes,  $j$ , of the graduate, where  $j=1$  if overeducated,  $j=0$  if otherwise. Assume that the error term follows a normal distribution, we have the probit model. The probability of overeducated can be specified as below:

$$\begin{aligned} \text{Prob}(y = 1 | x) &= \text{Prob}(y^* > 0) \\ &= \text{Prob}(\beta x + u > 0) = \text{Prob}(u > -\beta x) \\ &= \text{Prob}(u < \beta x) = \Lambda(\beta x) \end{aligned}$$

## 2. Results and Analysis

### 2.1. Descriptive statistics

From Table 1, it is found that around quarter (40.91%) of the employed graduates are overeducated, i.e., in employment that do not commensurate with their qualification. This number is considerably high if we compare to other countries such as 16% of Greece graduates, around 30% of Canadian graduates and 32.3% of Northern Ireland graduates (Patrinos, 1997; Frenette, 2004; McGuinness & Bennett, 2007); however, it is lower than UK graduates (42.7%) and Taiwan graduates (45%) (Dolton & Silles, 2008; Hung, 2008).

Relating to the overall life happiness (pre-determined – measured before occurrence of overeducation), most of the employed graduates (70.59%) are reported to be happy with their life. Happiness also appears to have negative correlation with overeducation: from Table 1, the mean happiness of overeducated graduates are lower than non-overeducated graduates.

Table 1: Overeducation and overall life happiness

Variable		%
Overeducation	No	59.09
	Yes	40.91
Overall life happiness	(very unhappy) 1	0
	2	1.31
	3	5.88
	4	22.22
	5	38.56
	6	25.49
	(very happy) 7	6.54
Overall life happiness:	Mean	Std Deviation
Overeducated: Yes	4.81	0.94
No	5.14	1.1

Table 2 and Table 3 present sample characteristics of categorical and non-categorical variables respectively. Table 2 shows that sample is dominated by female (70.13%), non-Malay (77.92%) and UUM graduates (68.83%). This domination of non-Malay graduate might due to the fact that all Universiti Tunku Abdul Rahman (UTAR) graduates are non-Malay. From Table 3, it is found that there is low variation among the employed graduates in terms of their age and health condition. Nevertheless, there is large variation in terms of their unemployment duration and number of job application submitted. Other sample characteristics are as presented in Table 2 and Table 3.

Table 2: Sample characteristics of categorical variables

Categorical variable		%
Gender:	Female	70.13
	Male	29.87
Ethnic group:	Non-Malay	77.92
	Malay	22.08
University	UUM	68.83
	UTAR	31.17
Home town (rural)	No	43.51
	Yes	56.49
Car driving license	No	13.64
	Yes	86.36
Father economically inactive	No	90.67
	Yes	9.33
Mother economically inactive	No	40.41
	Yes	59.59
Training for job interview/search	No	79.22
	Yes	20.78

Sharing labour market information	No	1.99
	Yes	87.01
Work during uni vacation	No	34.64
	Yes	65.36
Practicum/ind training	No	51.03
	Yes	48.97
Types of degree:		
UUM: Economics		9.09
Public Mgt		3.25
Bussiness Admin		11.04
Accounting		9.74
Communication		4.55
Info Technology		6.49
Others <sup>1</sup>		6.49
HumanRes/SocW		5.19
International Buss		5.84
Finance/banking		7.14
UTAR: Bussiness Admin		9.09
Accounting		11.04
IT/Comp Sciences		5.84
Others <sup>2</sup>		5.19

*Notes:*

1. UUM Others: Tourism/Education/Technology Mgt/Decision Sciences

2. UTAR Others: Chinese Studies/Journalism /Public Relations

Table 3: Sample characteristics of non-categorical variables

Non-categorical variable	Mean	Std Deviation
age	23.46	1.71
health	4.42	0.98
Father's education level (fathered1)	4.21	1.79
Mother's education level (mothered1)	3.91	1.75
Family size	6.04	1.66
CGPA	3.08	0.28
Unemployment duration (UneDuration)	56.83	53.05
Job application submitted (jobapp)	15.16	20.45
Self-perceived marketability (market)	4.52	1.17
Financial difficulties (financia)	2.90	1.17

In short, results of descriptive statistics show that there is substantial percentage of overeducated graduates and it is negatively associated with overall life happiness. It also appears that there are homogeneities and heterogeneities across different sample characteristics.

## 2.2. Estimated probit model

Table 4 presents the estimated probit model. The footnote 4-7 of Table 4 summarizes various tests on goodness of fit of this estimated model. Overall fit test on hypothesis null of all covariates' coefficients being zero jointly, are found significant at 1% level. Furthermore, the estimated model is found to have percentage correctly predicted of 85.59%, which is significantly higher than the percentage correctly predicted of naïve model using sample proportion (51.65%). To evaluate the influence of multicollinearity, all insignificant independent variables (as found by t-test) are tested for jointly insignificant. It is found that they are also jointly insignificant with p-value of 0.9763. The general specification test also shows no evidence of specification error on the estimated model. Thus, it is concluded that this estimated probit model has high goodness of fit statistically.

In line with previous studies, the present paper found that types of degree have significant influence on graduate's incident of overeducation. Compared to UUM Accounting graduates, other UUM degrees (DU\_BEc, DU\_PDev, DU\_BBA, DU\_IntBA and DU\_BFin) are found to have significantly higher probability of being overeducated. Thus, being a professional degree holder, accounting graduates are found to have lower risk of being overeducated. This is also in line with the findings of previous studies on graduate employment performance indicator (see Lim, 2007). Nevertheless, contradicted to previous studies, academic attainment that represented by Cumulative Grade Point Average (cgpa\_b) has insignificant influence on probability of being overeducated.

Overall life happiness that reported by the graduates during their final year studies (happyLIF) is found to be one of the significant determinants. Result reveal that graduates who are happier in their overall life happiness tend to have lower probability of being overeducated. To gain further insight, we also study the association between overeducation and overall life happiness that reported on second survey (i.e., after obtaining employment – concurrent with the incident of overeducation). Result of two population independent t-test shows that the mean happiness (second survey) of overeducated graduates are significantly lower than those do not overeducated (with p-value of 0.0006). Thus, overall life happiness, either pre-determined or con-current, is found to be significantly and negatively relative to incident of overeducation.

Some of the family background variables are found to have significant influences on graduate's probability of overeducation. Graduates with economically inactive father (DfempINA) have higher probability of being overeducated. Large size of family (familysi) also increases probability of overeducated. Nevertheless, parental education level (fathered1 and mothered1) is found insignificant.

In terms of ethnic group, compared to non-Malay graduates, Malay graduates are found to have higher probability of overeducated. It is also found that longer duration of unemployment (UneDuration) might force graduates to accept jobs that do not commensurate with their qualification. Similarly, increase of number of job application submitted (jobapp) might also increase the probability of being overeducated. Perception on one's degree's marketability (market) also plays important role – graduate who perceived his/her degree as less marketability is more likely to be overeducated. Graduates who are sharing labour market information among friends (share) are less likely to be overeducated.

Table 4: Estimated probit model

Variable	Coeff	Robust S.E.
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<u>Types of degree:</u>		
DU_BEc	2.1941	0.9635**
DU_PDev	2.3317	0.9453**
DU_BBA	2.5106	0.9442***
DU_BIT	1.1513	0.9749
DU_OTH	1.0413	0.7919
DU_HRSW	-1.3216	1.2597
DU_IntBA	1.4463	0.8054*
DU_BFin	1.7977	0.8888**
DT_BBA	-2.1071	0.9383**
DT_ACCT	-0.6386	0.8564
DT_ITCS	0.1888	1.0569
<u>Family background:</u>		
DfempINA	1.0737	0.5922*
fathered1	-0.0831	0.1242
DmempINA	-0.0808	0.3651
mothered1	-0.0877	0.1433
familysi	0.2443	0.1292*
<u>Other variables:</u>		
age	0.2002	0.1803
Dmale	0.1764	0.3897
DMalay	2.3878	0.8201***
health	-0.0927	0.1749
DcityO	0.1621	0.3482
licensec	-0.7233	0.7332
happyLIF	-0.3020	0.1495**
cgpa_b	0.1199	0.6558
DUTAR	2.4279	1.1124**
UneDuration	0.0212	0.0071***
UneD2	-0.0001	0.0000***
jobapp	-0.1024	0.0323***
jobapp2	0.0014	0.0004***
trainin	-0.4254	0.5272
share	-0.9886	0.5023**
market	-0.4203	0.1962**
workholi	0.0466	0.3790
practicu	-0.5829	0.4923
financia	-0.1461	0.4470
financi2	0.0266	0.0779
<u>_cons</u>	<u>-2.3737</u>	<u>5.0493</u>

Notes:

1. \*\*\*, \*\*, and \* represent significant at 1%, 5%, and 10% level respectively
2. DU\_Comm and DT\_OTH drops due to predicts failure perfectly.
3. Please refer to Appendix A for definition and measurement of the variables.
4. Overall goodness fit test (Wald test) is found significant at 1% level, with pseudo R<sup>2</sup> of 0.4405.
5. Overall percentage correctly predicted of estimated model is 85.59%. The overall percentage correctly predicted using naïve model of actual sample proportions is 51.65%.
6. Restriction test (on all insignificant independent variables) is found insignificant with p-value of 0.9763.

7. General specification test founds no evidence of wrong functional form at 5% level with p-value of 0.3541.

### 3. Conclusion

It is found that there is substantial amount of overeducated graduates. The present study also found that there is significant relation between overeducation and happiness. The lag and current self-reported value of happiness are found to be significantly and negatively related to incident of overeducation. This finding has two important implications. First, it suggests that overeducation might have adversely affected one's happiness and this calls for an immediate attention on issues of overeducation, which is largely ignored in Malaysia society.

Second, *ceteris paribus*, overeducation can be a long run phenomenon, due to its negative association with lag and current value of happiness (lag and current). In a graduate's life cycle, overeducated graduate is expected to have lower happiness concurrently. In turn, this low happiness is expected to increase probability of being overeducated in future and then, some sort of "hysterias" of overeducation is emerged (which resembles the well known unemployment hysteresis). This role of happiness might partially explain why overeducation tends to be persistent over time, as found by previous studies.

The significance of father being economically active in labour market and sharing of labour market information, highlights that access to labour market information is vital to avoid overeducation. Hence, it is suggested that government policy on helping graduates to get employment commensurate with their qualification, should focus on efficiency of disseminating labour market information. On the other hand, the finding that Malay graduates are most vulnerable to incident of overeducation also indicates to reduce incident of overeducation, understanding of issues faced by Malay graduates need to be examined. Future research is suggested to investigate further in this contention.

Generally, the estimated probit model suggests that the high risk group of being overeducated are those Malay, non-accounting graduate, from large family size and father is economically inactive, low level of life happiness, UTAR graduates, endures longer unemployment duration and submitted more job applications, perceived low marketability of degree studied, and those do not share labour market information among friends.

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<http://www.shu.ac.uk/research/cre/Employability/Too%20manygraduates.pdf> (accessed January 5, 2007)

**Appendix A**

## Definition and measurement of variables

Variable abbrev.	Definition
<u>Types of degree:</u>	
DU_BEc	Dummy variable for UUM Economics (comparison group: UUM Accounting)
DU_PDev	Dummy variable for UUM Public Management (comparison group: UUM Accounting)
DU_BBA	Dummy variable for UUM Business Admin (comparison group: UUM Accounting)
DU_BIT	Dummy variable for UUM Information Technology (comparison group: UUM Accounting)
DU_OTH	Dummy variable for UUM Tourism/Edu/TechMgt/Decision Sc (comparison group: UUM Accounting)
DU_HRSW	Dummy variable for UUM Human Resource/SocWork (comparison group: UUM Accounting)
DU_IntBA	Dummy variable for UUM International Business (comparison group: UUM Accounting)
DU_BFin	Dummy variable for UUM Finance/Banking (comparison group: UUM Accounting)
DT_BBA	Dummy variable for UTAR Business Admin (comparison group: UUM Accounting)
DT_ACCT	Dummy variable for UTAR Accounting (comparison group: UUM Accounting)
DT_ITCS	Dummy variable for UUM IT/Computer Sciences (comparison group: UUM Accounting)
<u>Family background</u>	
DfempINA	Dummy variable for father being economically inactive
fathered1	Father's education level: 1=no formal schooling; 2=primary not completed; 3=primary completed; 4=secondary not completed; 5=secondary completed; 6=O level or equivalent; 7=A level & above
DmempINA	Dummy variable for mother being economically inactive
mothered1	Mother's education level: 1=no formal schooling; 2=primary not completed; 3=primary completed; 4=secondary not completed; 5=secondary completed; 6=O level or equivalent; 7=A level & above
familysi	Family size
<u>Other variables:</u>	
age	Age in years
Dmale	Dummy variable for being male
DMalay	Dummy variable for being ethnic group of Malay
Health	Self-reported health condition: ordinal scale from 0 being poor to 6 being excellent
DcityO	Dummy variable for being home town is in rural
licensec	Dummy variable for having car driving license
happyLIF	Overall life happiness: ordinal scale from 1 being very unhappy to 7 being very happy
cgpa_b	Cumulative Grade Point Average
DUTAR	Dummy variable being UTAR graduates (comparison group: UUM graduate)
UneDuration	Unemployment duration (days)
UneD2	Squared UneDuration
jobapp	Number of job application submitted
jobapp2	Squared jobapp
trainin	Dummy variable being have attended training for job search/interview techniques
share	Dummy variable for sharing labour market information among friends
Market	Self-perceived marketability of degree studied: Ordinal scale: 1 'low marketability' to 7 'high marketability'
workholi	Dummy variable for work during university vacations
practicu	Dummy variable for having practicum /industrial
Financia	Financial difficulties faced (Ordinal scale: 0 'no fin difficulties' to 6 'high fin difficulties')
financi2	Square financia
_cons	Constant

## Appendix B

Estimated probit model

Probit estimates

Number of obs = 118  
Wald chi2(36) = 61.95  
Prob > chi2 = 0.0046  
Pseudo R2 = 0.4405

Log pseudolikelihood = -44.607498

OVEREDU	Coef.	Robust Std. Err.	z	P> z	[95% Conf. Interval]	
age	.2001844	.1802755	1.11	0.267	-.1531491	.5535179
Dmale	.1764398	.389704	0.45	0.651	-.5873661	.9402456
DMalay	2.387804	.8200798	2.91	0.004	.7804772	3.995131
health	-.0926578	.1748599	-0.53	0.596	-.4353768	.2500612
Dcity0	.162136	.3482191	0.47	0.641	-.5203609	.8446329
licensec	-.7232661	.7332122	-0.99	0.324	-2.160336	.7138034
happy1F	-.3019937	.1494756	-2.02	0.043	-.5949604	-.0090269
DU_BEc	2.194068	.9635336	2.28	0.023	.3055771	4.082559
DU_PDev	2.331695	.9452604	2.47	0.014	.4790186	4.184371
DU_BBA	2.510566	.9441906	2.66	0.008	.6599866	4.361146
DU_BIT	1.1513	.9749215	1.18	0.238	-.7595108	3.062111
DU_OTH	1.04132	.7919384	1.31	0.189	-.5108508	2.593491
DU_HRSW	-1.321615	1.259715	-1.05	0.294	-3.790611	1.147382
DU_IntBA	1.446297	.8054456	1.80	0.073	-.1323471	3.024941
DU_BFin	1.797722	.8888315	2.02	0.043	.0556437	3.539799
DT_BBA	-2.107061	.938256	-2.25	0.025	-3.946009	-.2681125
DT_ACCT	-.6385897	.8564285	-0.75	0.456	-2.317159	1.039979
DT_ITCS	.1888094	1.056869	0.18	0.858	-1.882616	2.260235
DfempINA	1.073704	.5922269	1.81	0.070	-.0870391	2.234448
fathered1	-.0831301	.1241977	-0.67	0.503	-.3265531	.1602929
DmempINA	-.0808459	.3651414	-0.22	0.825	-.7965098	.634818
mothered1	-.0877431	.1433466	-0.61	0.540	-.3686972	.193211
familysi	.2442965	.1291975	1.89	0.059	-.008926	.4975189
cgpa_b	.1198967	.6557888	0.18	0.855	-1.165426	1.405219
DUTAR	2.427907	1.112361	2.18	0.029	.24772	4.608094
UneDuration	.0212005	.0070667	3.00	0.003	.0073501	.0350509
UneD2	-.0000595	.0000222	-2.68	0.007	-.0001029	-.000016
jobapp	-.1023704	.0322637	-3.17	0.002	-.165606	-.0391348
jobapp2	.0013829	.0004059	3.41	0.001	.0005873	.0021784
trainin	-.4254095	.5271726	-0.81	0.420	-1.458649	.6078297
share	-.9885643	.5023155	-1.97	0.049	-1.973085	-.0040441
market	-.4203456	.1962106	-2.14	0.032	-.8049113	-.0357799
workholi	.0465659	.3790002	0.12	0.902	-.6962609	.7893926
practicu	-.5829131	.4923124	-1.18	0.236	-1.547828	.3820015
financia	-.1460563	.4469701	-0.33	0.744	-1.022102	.7299891
financi2	.0266301	.0779068	0.34	0.732	-.1260644	.1793246
_cons	-2.373651	5.049315	-0.47	0.638	-12.27013	7.522824