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EFP Takeaways

Post-Baccalaureate Outcomes: Effects of Double Majors

Background

Many college students choose to pursue a double major for labor market competitiveness. Few studies have investigated the effect of double majors on labor market returns. Prior literature has found modest wage premiums in general; however, they also suggest that returns depend on major combinations, with some combinations being not helpful or even disadvantageous when compared with single majors. Using a propensity score weighting method, Qiong Zhu and Liang Zhang estimate the effect of a double major on earnings within four years of college graduation. Their findings are published in vol. 16, issue 1 of *EFP*.

The Study

The authors used data from the Baccalaureate and Beyond Longitudinal Study, a nationally representative sample of bachelor recipients, during the 2007-2008 academic year. Their analyses used observed characteristics—high school credits, college credits, and other academic measures—to compare otherwise similar individuals with either single majors or double majors. The authors examined post-college outcomes including earnings, employment status, and graduate school enrollment.

Findings

Based on average earnings, the authors classified majors as either higher-paying or lower-paying. One year after college graduation, students with a double major were found to earn less than those with the single higher-paying major, but more than those with the single lower-paying major. This difference might be attributed to fewer classes taken in the higher-paying major in order to pursue the second major. By four years after graduation, the disadvantage decreased relative to those with the single higher-paying major, and the advantage increased relative to those with the single lower-paying major. In addition, the effect of a double major was found to vary depending on major combinations. In particular, major combinations with larger earning gaps were found to increase the disadvantage relative to those with the single higher-paying major. Finally, because double majoring significantly increased the probability of graduate school enrollment, the long-term economic benefits of double majoring are likely greater than the short-term return estimated in this study.

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- Summary of:
Zhu, Q. & Zhang, L. (2020). Effects of a Double Major on Post-Baccalaureate Outcomes. *Education Finance and Policy*, 16(1).