

Does Education Pay?

These sets represent the Weekly Earnings for different people based on their education level.

Doctoral or Professional Degree	Master's Degree
$D_n = \{1821, 1665, 2341, 1491, 597, 1056, 2501, 1872\}$	$M_n = \{1108, 686, 1841, 856, 1313, 1631, 542, 1765, 2158, 1390\}$
Bachelor's Degree	Associate's Degree or Some College
$B_n = \{732, 1893, 909, 1110, 2761, 1001, 432, 657, 954, 1209, 530\}$	$A_n = \{1541, 1420, 323, 702, 803, 499, 941, 503, 309, 742, 489\}$
High School Diploma	Less than a High School Diploma
$H_n = \{425, 997, 1672, 249, 472, 678, 593, 318, 360, 659, 435, 954\}$	$L_n = \{653, 295, 283, 1030, 576, 426, 391, 292, 302\}$

Adapted from 2014 U.S. Department of Labor data.

Analysis: Determine the average weekly earnings for each education level Use the results of your analysis to answer the following questions.

1. What is the difference in weekly pay between a person with a bachelor's degree and one with a high school diploma? What would the difference be after one year?
2. Estimate the average annual salaries for each set of people. Rank them from greatest to least.
3. Based on your calculations, does it seem that more education relates to more pay?