Uncertainty About Non-Wage Amenities

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Motivation

- Job value depends on wages and non-wage amenities (Mas and Pallais, 2017, Wiswall and Zafar, 2018, Maestas et al., 2023)

- Search and compensating differentials models typically treat job characteristics as observed when an offer arrives (McCall, 1970, Rosen, 1986, Hwang et al., 1998, Sorkin, 2018)

- **But: not all job amenities might be observable before accepting a job**
  - Vacation days, work on weekends: **easy to observe**
  - Workplace culture, harassment: **hard to observe**

- **Hypothesis: imperfect information about non-wage amenities impedes sorting and exacerbates inequality**

This Paper

1. **What do workers know about amenities before job acceptance?**
   - Survey of 3,000 workers linked to job postings and employer reviews
   - $\Rightarrow$ Workers report being informed on **56%** of working conditions ex ante; disamenities are hardest to observe

2. **How does imperfect information about amenities affect job search?**
   - Job search model: full information on wages, incomplete information on amenities
   - $\Rightarrow$ Sorting weakens and more transitions are downward

3. **What are the consequences for gender inequality?**
   - Compare information, valuations and uncertainty exposure by gender
   - $\Rightarrow$ Women value hard-to-observe amenities more $\rightarrow$ higher exposure, more negative surprises and downward moves

What Do Workers Know About Amenities Before Job Acceptance?

Workers' Information About Amenities

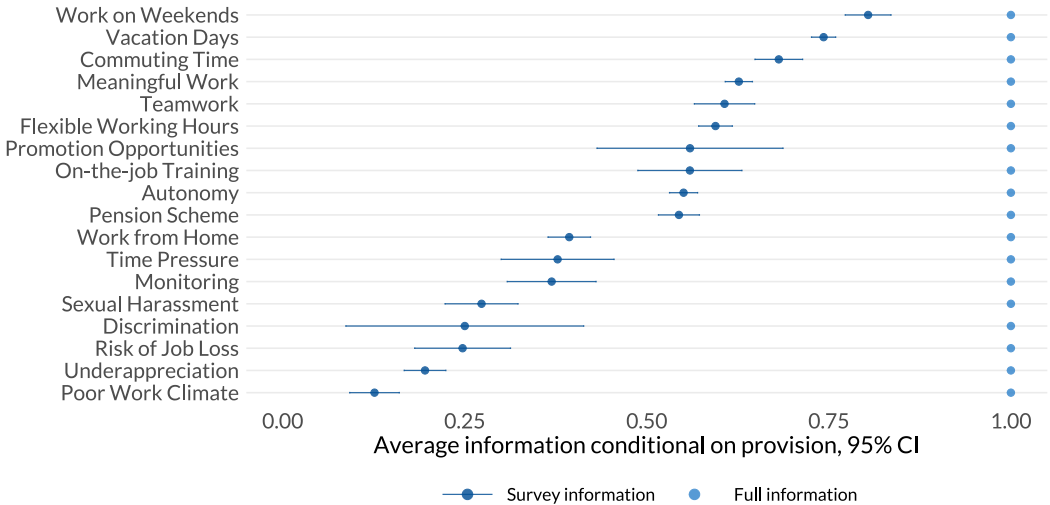
- Survey with 3,000 German workers $\longrightarrow$ elicitation of current amenity valuations & provisions
- We then ask:

> You just reported which working conditions are present at your current job.
>
> **How much information did you have before starting your job about the following working conditions in your current job?**

- 5-point Likert scale from: *no information at all* to *very accurate information*
- We code *fairly* or *very accurate information* as **informed**
- Validation using job postings and employer reviews linked to workers' firms

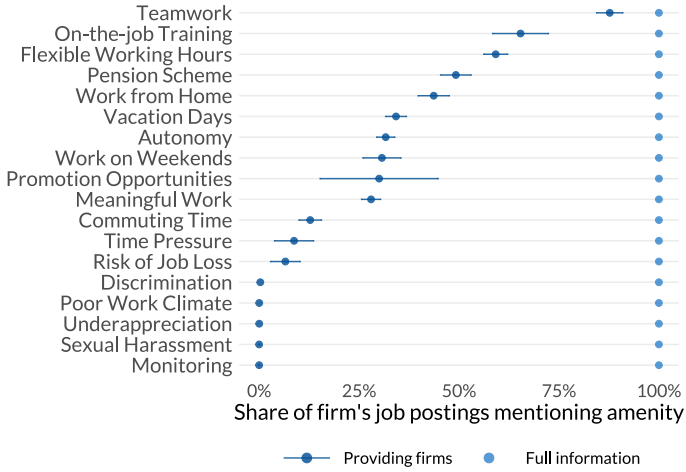
▸ Valuation elicitation ▸ Set of amenities

Incomplete Information in Survey Data



Incomplete Information in Job Postings

- **Second measure:** information disclosed in job postings
- Link respondents to postings from their employer
  - Same location and occupation; posted around the respondent's hiring date
- Captures information plausibly available before job acceptance



Measuring Uncertainty Exposure

Imperfect information only matters when workers **value** what they cannot observe

$$UE_i = \frac{1}{w_i} \sum_k \underbrace{(1 - I_{o,k})}_{\text{information gap}} \cdot \underbrace{|\phi_{i,k}|}_{\text{valuation}}$$

Information gap

Share of workers in occupation o *not* informed about k before accepting

Valuation

Worker i's valuation of amenity k

Wage

Expresses exposure as a share of the worker's wage

Interpretation: UE_i measures the utility worker i attaches to amenities that are not observable ex ante, relative to the wage

▸ Distribution

How Does Imperfect Information About Amenities Affect Job Search?

A Simple Model Of Search Under Uncertainty

Setup

- Job: wage w and $K = 18$ working conditions $a_k \in \{0, 1\}$
- Utility, with valuations ϕ_k from survey:

$$U(w, a) \;\propto\; w + \sum_k \phi_k \, a_k$$

- Before accepting: **wage** observed, each **condition** only with prob. l_k (survey); otherwise expect provision rate p_k

$\Rightarrow$ Worker searches iff $U(w, a) < \bar{U}$

Lower $l_k \Rightarrow$ harder to tell good from bad offers

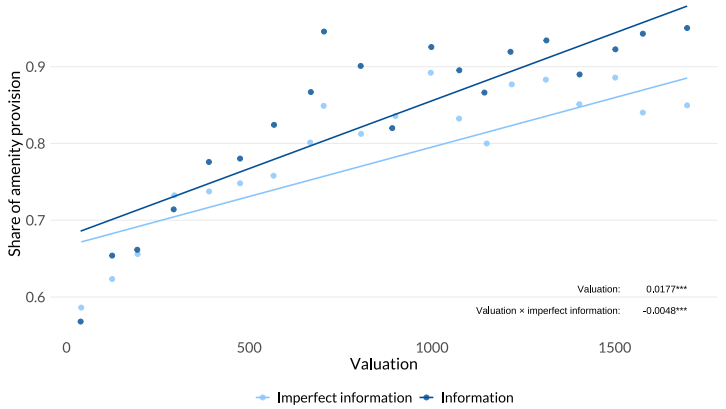
Predictions

1. ***Sorting:*** *workers sort toward the conditions they value, but sorting weakens with imperfect information*
2. ***Downward mobility:*** *greater uncertainty exposure raises the share of downward job-to-job transitions*

▸ Value function & search condition

Imperfect Information About Amenities Weakens Sorting

1. Sorting effect: workers sort toward the conditions they value, but sorting weakens with imperfect information.



▸ Table ▸ Simulation ▸ Sorting by amenity ▸ Sorting with postings

Uncertainty Exposure Predicts Downward Transitions

2. Downward mobility effect: greater uncertainty exposure raises the share of downward job-to-job transitions (Downward if $\Delta w_i + \sum_k \phi_{i,k} \Delta a_k < 0$; 18.3% of most recent transitions are downward.)

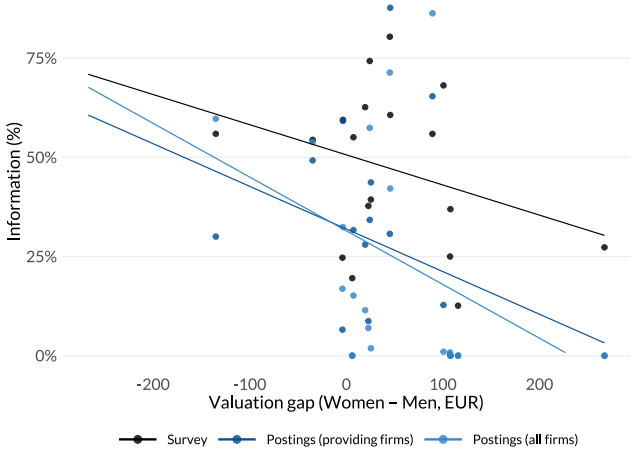
	Negative Transition (job value fell)				
	(1)	(2)	(3)	(4)	(5)
Uncertainty Exposure	0.042***	0.036**	0.036**	0.038**	0.038**
	(0.016)	(0.017)	(0.018)	(0.018)	(0.018)
Controls	No	Yes	Yes	Yes	Yes
Occupation FE	No	No	Yes	Yes	Yes
Region FE	No	No	No	Yes	Yes
Industry FE	No	No	No	No	Yes
Mean outcome	0.183	0.183	0.183	0.183	0.183
Observations	841	841	841	841	841
R^2	0.011	0.023	0.027	0.050	0.064

▸ Transitions ▸ Simulation

What Are the Consequences for Gender Inequality?

Women Are More Exposed To Uncertainty

- Women are not less informed
  - Table
- But they value amenities differently:
  1. Higher valuations in general
  2. Gender gap largest for the hardest-to-observe amenities
- Result: women more exposed to uncertainty (up to 30%)



Table

Consequences for Women

1. **Weaker sorting:** provision of working conditions tracks valuations less closely ▸ Table
2. **More negative surprises:** amenities turn out worse than expected more often ▸ Table
3. **More downward transitions:** more moves into lower-value jobs ▸ Table
4. **More switching due to amenity disappointment** ▸ Table

Summary and Next Steps

Summary

1. Workers have imperfect information about working conditions before accepting a job
2. Uncertainty weakens sorting and creates downward transitions
3. Women value hard-to-observe amenities more $\rightarrow$ more exposed, worse outcomes

Next: estimation, linkage to administrative data

- **Quantifying the cost of uncertainty:** preliminary estimates suggest full information is worth a **3.1% raise** (3.8% for women, 2.9% for men); mandated disclosure of contractible conditions recovers **41%** of this
- **Linkage:** survey firms to administrative data (IAB) $\longrightarrow$ do firms that disclose selectively lose new hires faster?

Thank you!

Literature I

Hae-shin Hwang, Dale T. Mortensen, and W. Robert Reed. Hedonic wages and labor market search. *Journal of Labor Economics*, 16(4):815–847, 1998. ISSN 0734-306X. doi: 10.1086/209907.

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Isaac Sorkin. Ranking firms using revealed preference. *The Quarterly Journal of Economics*, 133(3):1331–1393, 2018. ISSN 0033-5533. doi: 10.1093/qje/qjy001.

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Appendix

The 18 Job Amenities in Our Final Set

Positive

- Work from Home
- Vacation Days
- Pension Scheme
- Flexible Working Hours
- Autonomy
- Teamwork
- Meaningful Work
- Promotion Opportunities
- On-the-job Training

Negative

- Commuting Time
- Discrimination
- Poor Work Climate
- Time Pressure
- Underappreciation
- Risk of Job Loss
- Work on Weekends
- Monitoring
- Sexual Harassment

Back

Measurement

Measurement

To study our research questions, we need to measure three things:

1. **Relevant amenities by occupation**
   - Cannot pick amenities ad hoc — need a principled, occupation-specific selection
2. **Individual-level amenity valuations**
   - How much workers quantitatively value each amenity
3. **Workers' information about amenities**
   - How much workers knew about each amenity before accepting their current job

Relevant Amenities by Occupation

- Selection survey, $N = 3{,}200$: workers **select** and **rank** amenities
- Aggregate via Borda count $\Rightarrow$ **top 12 amenities** per occupational group
- Total: **18 amenities** across all groups

▸ Exploration survey ▸ Set of amenities

Individual-level Amenity Valuations

- Valuation survey, $N = 3{,}000$: measure **workers' individual-level valuations** of the 12 most relevant non-wage amenities
- Hypothetical choices between two almost identical jobs at the same firm
- Jobs only differ in two dimensions: salary (anchored on workers' current salary) and one amenity
  - Job A (**amenity**, **lower salary**) vs. Job B (**no amenity**, **higher salary**)
- **Would you choose Job A or Job B?**
- Measure valuation using repeated elicitations while varying salaries ▸ Decision tree
  - **Job A** chosen $\rightarrow$ **increase** salary difference for next round
  - **Job B** chosen $\rightarrow$ **decrease** salary difference for next round
  - Iteration allows identification of valuation up to a €50 interval

▸ Back

Decision Screen

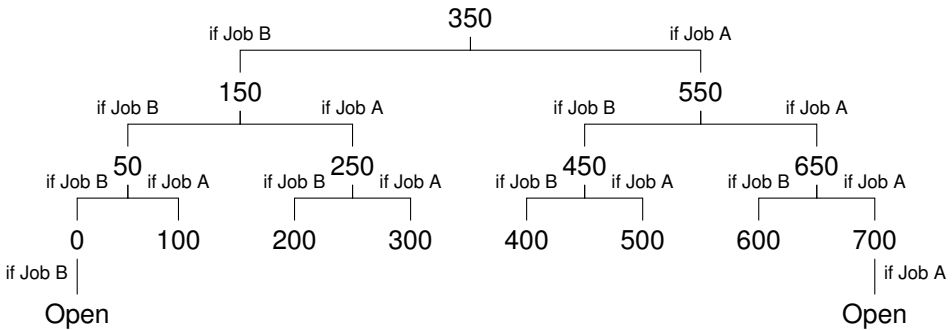
Work from home: Round 1 of 4 | Round 2 of 4 | Round 3 of 4 | Round 4 of 4

	Job A	Job B
Work from home	Option to work from home	Work from home not possible
Gross salary / month	4,000 €	4,350 €

Would you choose Job A or Job B?

Job A	Job B
○	○

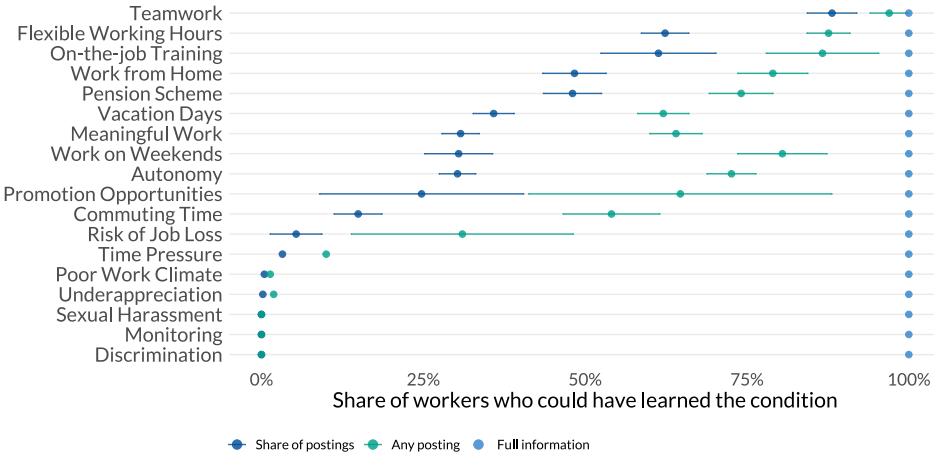
Decision Tree



Back

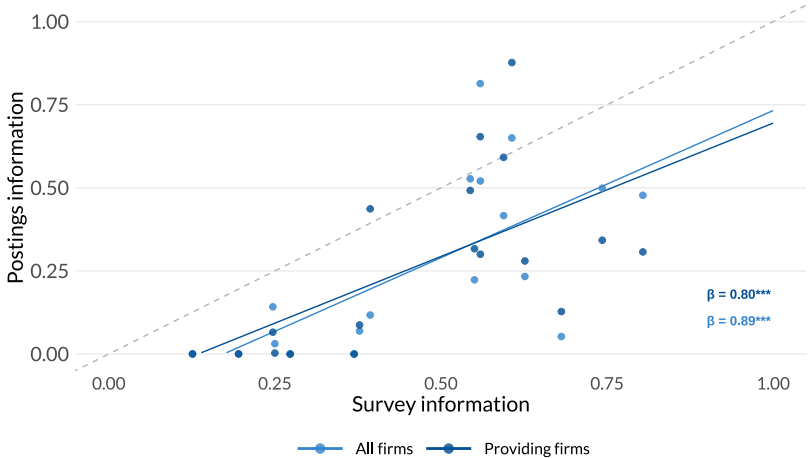
Validation

Does Any Matched Posting Mention The Amenity?



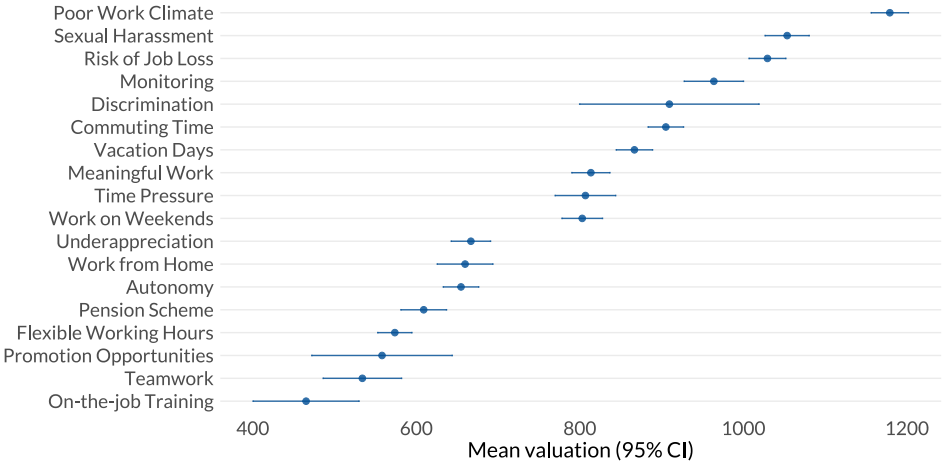
Back

Posting Disclosure Predicts Workers' Information



Back

Substantial Between-Amenity Heterogeneity In Valuations



▸ Design

Additional Validations

1. **Are workers' beliefs about the provision of hard-to-observe amenities accurate?** ✗ ▸ Results
   - Harder-to-observe amenities are the ones where workers have least accurate beliefs about provision

2. **Can imperfect memory create a systematic bias?** ✗ ▸ Results
   - Information levels do not differ between long run and under 5 year employed workers

3. **Can employer reviews close the information gap?** ✗ ▸ Results
   - Reviews reveal more disamenities, less amenities, but selective and incomplete

4. **Do workers have equally accurate information about amenities when employer reviews disagree?** ✗ ▸ Results
   - Higher within firm variance in ratings of specific amenities predict lower survey information level

▸ Back

Beliefs Are Less Accurate With Imperfect Information

	Belief accuracy		
	Amenity FE	+ Occupation FE	+ Controls
	(1)	(2)	(3)
Information	40.365***	40.182***	39.976***
	(6.142)	(6.147)	(6.119)
Constant	−49.261***	−49.542***	−54.315***
	(3.643)	(3.829)	(4.259)
Amenity FE	Yes	Yes	Yes
Occupation FE	No	Yes	Yes
Controls	No	No	Yes
Observations	5,933	5,933	5,933
R^2	0.048	0.049	0.055

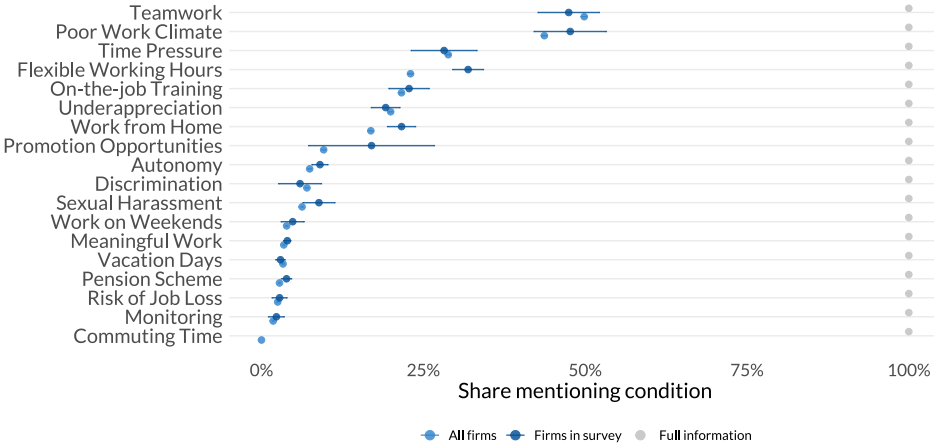
Back

No Systematic Information Bias By Tenure

	Survey Information (pp)			
	(1)	(2)	(3)	(4)
Tenure $\leq$ 5 Years	1.673	1.778	1.392	1.410
	(1.247)	(1.252)	(1.257)	(1.258)
Constant	56.074***	52.455***	49.955***	49.201***
	(0.784)	(3.486)	(4.420)	(4.619)
Controls	No	Yes	Yes	Yes
Occupation FE	No	No	Yes	Yes
Location FE	No	No	No	Yes
Mean DV (pp)	56.71	56.71	56.71	56.71
Observations	15,952	15,952	15,952	15,952
R^2	0.0003	0.002	0.005	0.007

Back

Incomplete Information in Job Reviews



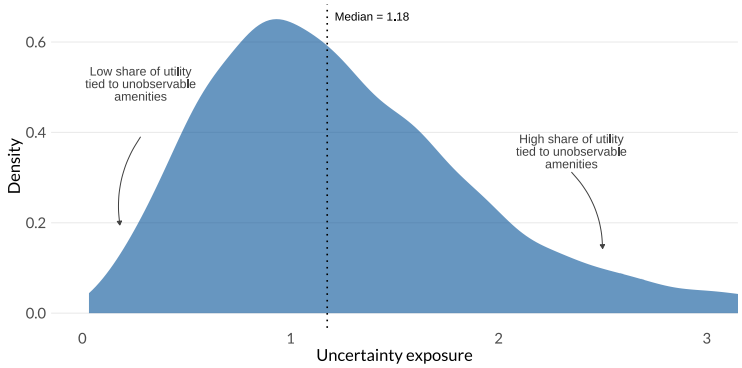
Back

Disagreement On Review Platform Predicts Lower Survey Information

	Survey Information	
	(1)	(2)
Within-firm SD (Kununu)	−0.169**	−0.167**
	(0.076)	(0.076)
Mean Score (Kununu)	−0.005	−0.010
	(0.033)	(0.033)
Constant	0.540***	0.540***
	(0.015)	(0.015)
Controls	No	Yes
Observations	527	527
R^2	0.011	0.014

Back

Uncertainty Exposure



- **Range:** $UE_i = 0$ if workers do not value amenities or full information; $UE_i = \frac{1}{|w_i|} \sum_a |\phi_{i,a}|$ with no information across all amenities

Back

Model

A Simple Model Of Search Under Uncertainty

Workers

A job offers a **wage** w and $K = 18$ **working conditions** $a_k \in \{0, 1\}$, where $a_k = 1$ is the good state (amenity present, disamenity absent)

Utility from a job:

$$U(w, a) = \frac{w + \sum_k \phi_k a_k}{1 + \sum_k \phi_k}$$

$\phi_k \geq 0$: valuation of the good state (survey)

Job Search

Workers pay κ to search; an offer arrives with probability λ_e. Switching costs c; jobs end with probability δ.

Before accepting, the worker observes the **wage**, but each condition only with probability l_k (survey)

All conditions are revealed after starting the job.

The Information Problem

When a job offer arrives, the worker observes:

w	+	$\mathcal{I}$
Wage		**Amenities**
Perfectly observed		each seen with prob. l_k

Worker forms an expectation of each amenity:

$$\mathbb{E}[a_k \mid \mathcal{I}] = \begin{cases} a_k & \text{if observed} \\ p_k & \text{if not (provision rate)} \end{cases}$$

The value of a job, including the option to search:

$$V_e(w,a) = U(w,a) + \beta\, C(w,a) + \max\left\{0,\ \beta\lambda_e\, \mathbb{E}\Big[\max\left\{\mathbb{E}[V_e(w',a') \mid \mathcal{I}'] - c - C(w,a),\ 0\right\}\Big] - \kappa\right\}$$

$C(w,a) = \delta V_u + (1-\delta) V_e(w,a)$: value of staying

Back

When Does a Worker Search?

A worker searches if and only if the option value of a new offer exceeds the cost:

$$\underbrace{\frac{\kappa}{\beta\,\lambda_e}}_{\text{effective cost of search}} < \underbrace{\mathbb{E}_{w',\mathcal{I}'}}_{\text{over offers that might arrive}} \left[\max \left\{ \underbrace{\mathbb{E}\left[V_e(w',a') \mid \mathcal{I}'\right] - c}_{\text{expected value of new job, net of switching cost}} - \underbrace{C(w,a)}_{\text{value of staying}} \;,\; 0 \right\} \right]$$

$\Rightarrow$ Workers search if and only if their job is below a threshold: $U(w,a) < \bar{U}$.

When fewer conditions are observable (lower l_k):

$\Rightarrow$ Workers can't distinguish good from bad jobs

$\Rightarrow$ Expected gain from search (RHS) shrinks $\Rightarrow$ $\bar{U}$ falls, fewer workers search

$\Rightarrow$ Accepted jobs more often turn out worse $\Rightarrow$ more downward moves

Reservation Utility

- Reservation wage becomes **reservation utility** $\bar{U}$
- $\bar{U}$ is the value $u = (1-\alpha)w + \alpha v(a)$ at which the search inequality binds:
  - V_e is the lifetime value of the job under optimal search behavior
  - $\bar{U}$ is the job value at which searching and not searching have equal lifetime value

$$\frac{\kappa}{\beta\lambda_e} = \mathbb{E}_{w',s'}\Big[\max\big\{\mathbb{E}_{a'|s'}\big[V_e(w',a')\big] - C(\bar{U}),\ 0\big\}\Big]$$

- A worker searches iff their current job value is below it:

$$(1-\alpha)w + \alpha v(a) < \bar{U}$$

How Wages and Working Conditions Trade Off

Choices depend on utility differences between jobs:

$$U(w', a') - U(w, a) = \frac{(w' - w) + \sum_k \phi_k \, (a'_k - a_k)}{1 + \sum_k \phi_k}$$

Bundle levels shared by all jobs cancel; $1/(1 + \sum_k \phi_k)$ scales all differences equally, so it does not change which job is preferred — only how utility compares to the search cost κ.

What drives job choice: valuations $\times$ how much each dimension varies across jobs

	SD of condition value	SD of wage offers	Ratio
Men	0.27	0.19	1.45
Women	0.35	0.19	1.84

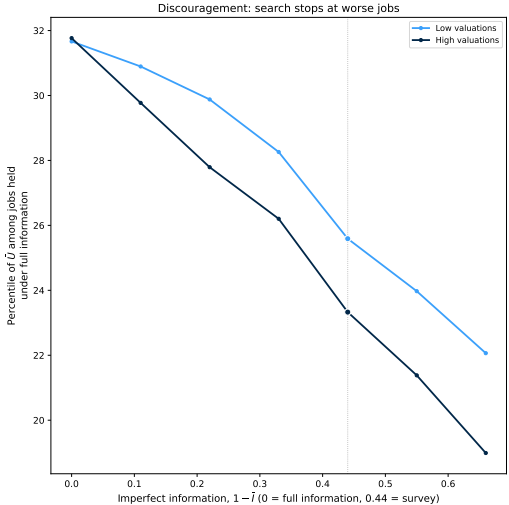
$\Rightarrow$ Comparing two jobs, conditions matter $\approx 1.5\times$ as much as wages for men and $\approx 1.8\times$ for women.

Model (2) at the estimates; w and ϕ_k in units of each gender's mean wage offer. SD of condition value $= \sqrt{\sum_k \phi_k^2 \, p_k(1 - p_k)}$.

The ratio of 1.5 is calibrated to the survey via the scale factor λ; women's is larger because they value conditions more relative to their wage.

Consequences

Simulation: Discouragement



◂ Back

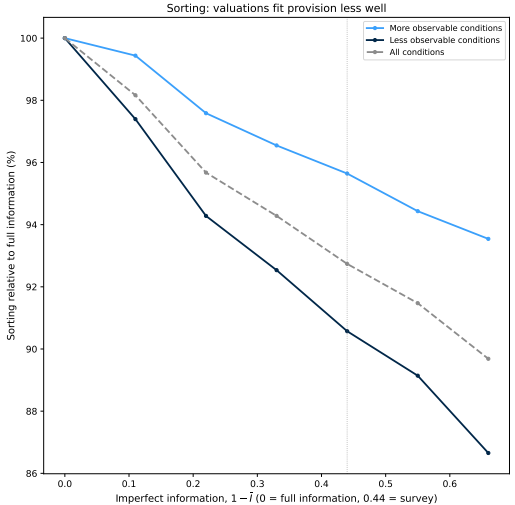
Uncertainty Exposure Predicts Discouragement

1. Discouragement effect: Workers stop searching at worse jobs when uncertainty exposure rises

	Not Accepted Job in Past Due to Amenity Uncertainty				
	(1)	(2)	(3)	(4)	(5)
Uncertainty Exposure	0.028***	0.029***	0.030***	0.029***	0.027***
	(0.009)	(0.010)	(0.010)	(0.010)	(0.010)
Controls	No	Yes	Yes	Yes	Yes
Occupation FE	No	No	Yes	Yes	Yes
Region FE	No	No	No	Yes	Yes
Industry FE	No	No	No	No	Yes
Mean outcome	0.45	0.45	0.45	0.45	0.45
Observations	3,003	3,003	3,003	3,003	3,003
R^2	0.003	0.007	0.011	0.015	0.023

▸ Simulation

Simulation: Sorting



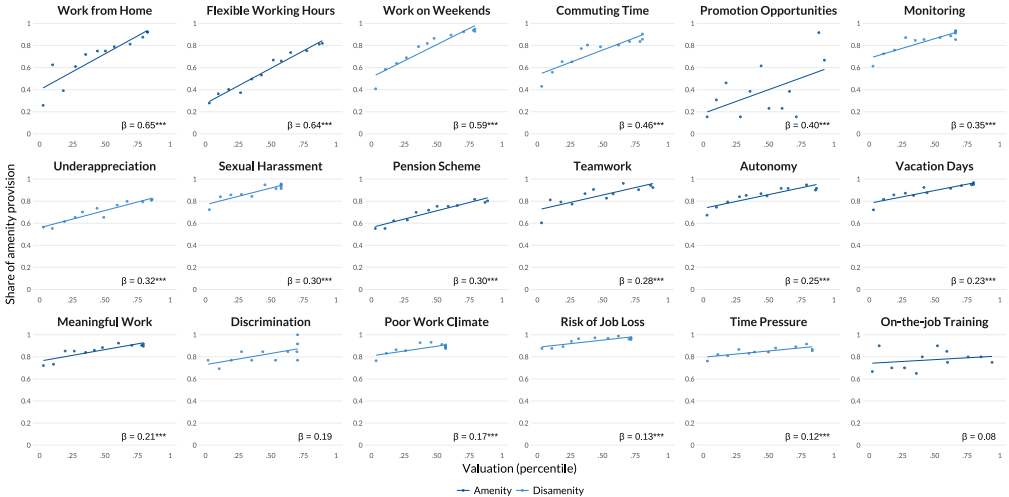
◂ Back

Imperfect Information About Amenities Weakens Sorting

	Provision of Workplace Conditions (pp)					
	(1)	(2)	(3)	(4)	(5)	(6)
Valuation	0.016***	0.016***	0.016***	0.016***	0.013***	0.015***
	(0.0004)	(0.0004)	(0.0004)	(0.0004)	(0.0004)	(0.0004)
Valuation × Imperfect Information	−0.003***	−0.003***	−0.003***	−0.003***	−0.004***	−0.004***
	(0.0003)	(0.0003)	(0.0003)	(0.0003)	(0.0003)	(0.0003)
Controls	No	Yes	Yes	Yes	Yes	–
Occupation FE	No	No	Yes	Yes	Yes	–
Region FE	No	No	No	Yes	Yes	–
Amenity FE	No	No	No	No	Yes	Yes
Person FE	No	No	No	No	No	Yes
Mean outcome	80.3	80.3	80.3	80.3	80.3	80.3
Observations	36,022	36,022	36,022	36,022	36,022	36,022
R^2	0.065	0.072	0.075	0.076	0.126	0.270

◂ Back

Sorting By Amenity



Back

Robustness: Other Definitions Of Information

	Provision of Workplace Conditions (pp)			
	Baseline	Strict	Ordinal	Postings
	(1)	(2)	(3)	(4)
Valuation	0.015***	0.015***	0.015***	0.019***
	(0.0004)	(0.0004)	(0.0004)	(0.002)
Valuation × Imperfect Information	−0.004***	−0.004***	−0.004***	−0.004**
	(0.0003)	(0.0003)	(0.0003)	(0.002)
Amenity FE	Yes	Yes	Yes	Yes
Person FE	Yes	Yes	Yes	Yes
Observations	36,022	36,022	36,022	10,128
R^2	0.270	0.270	0.270	0.282

▸ Sorting

Downward Transitions Exist

Defining downward transitions

- For a subset of workers, we observe wages and amenities in both the previous and current job.
- We define job value as

$$\text{JobValue}_i = w_i + \sum_{k \in K_{o(i)}} \phi_{i,k}\, a_k$$

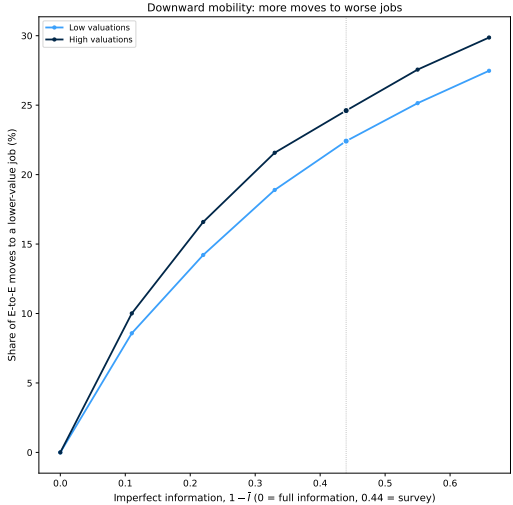
- A transition is *downward* if

$$\Delta\text{JobValue}_i < 0.$$

Statistic	All switches	Voluntary switches
Negative transition (total value fell)	0.185	0.183
Wage fell	0.223	0.222
Amenity value fell	0.202	0.190
Both fell	0.059	0.054
Wage fell, amenities rose	0.165	0.169
Amenities fell, wage rose	0.143	0.137
N	972	841

Back

Simulation: Downward Mobility



◂ Back

Two Opposing Forces

Uncertainty exposure pulls job-to-job mobility in opposite directions:

Discouragement (Prediction 1)

- Noisy signals make it harder to tell good offers from bad
- Search is worth less: $\bar{U}$ falls

$\Rightarrow$ fewer workers search

Downward transitions (Prediction 3)

- A bad job can be left again: noisy offers keep their upside
- Searchers accept more readily; bad draws fall below $\bar{U}$ and move again

$\Rightarrow$ more moves, more of them downward

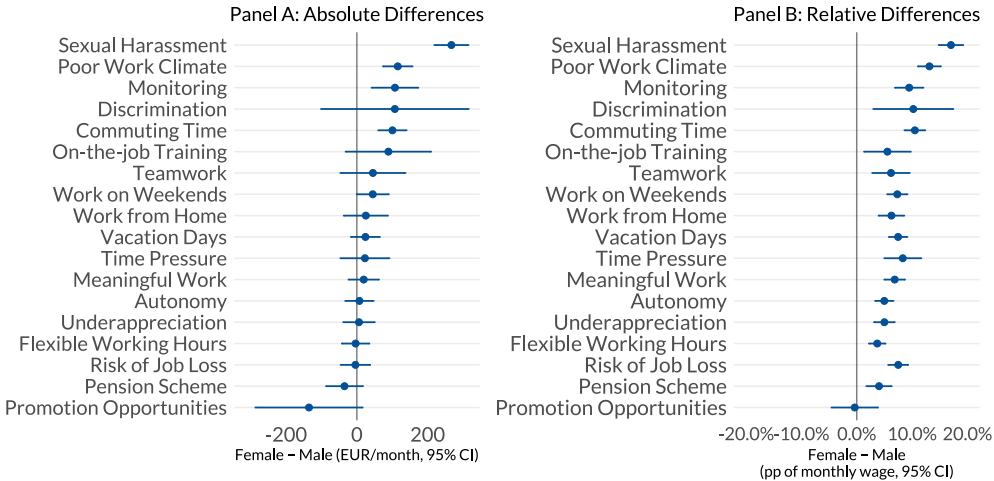
Uncertainty **worsens the quality of job-to-job transitions**: fewer ladder-climbing moves, more corrective switches, and workers end up in lower-value jobs $\longrightarrow$ a glass ceiling.

Gender Inequality

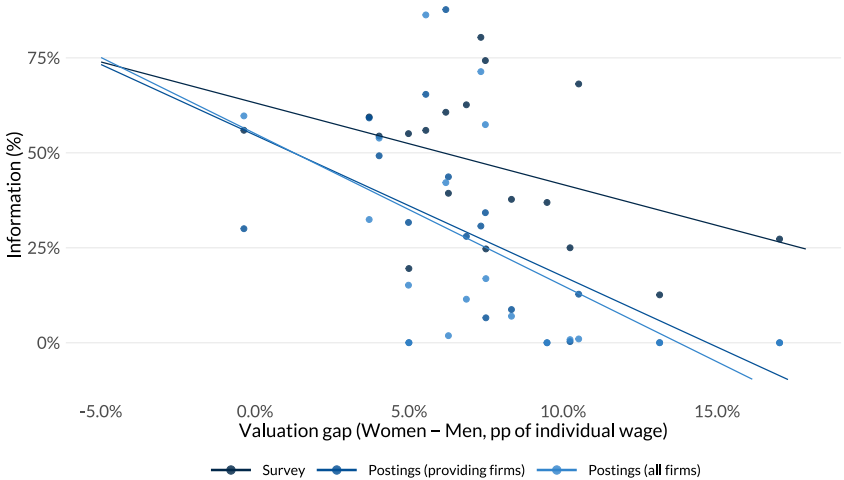
Women Do Not Hold Less Information About Amenities

	Information (pp)			
	(1)	(2)	(3)	(4)
Female	−1.620	−1.456	−1.904	−1.350
	(1.219)	(1.269)	(1.297)	(1.239)
Constant	57.525***	49.588***	47.574***	4.305
	(0.881)	(4.488)	(5.141)	(5.160)
Controls	No	Yes	Yes	Yes
Occupation FE	No	No	Yes	Yes
Amenity FE	No	No	No	Yes
Mean outcome	56.71	56.71	56.71	56.71
Observations	15,952	15,952	15,952	15,952
R^2	0.0003	0.004	0.006	0.108

Women Value Amenities More



Robustness in Percent



Back

Women Are More Exposed To Uncertainty

	Uncertainty Exposure			
	(1)	(2)	(3)	(4)
Female	0.426***	0.244***	0.250***	0.244***
	(0.036)	(0.037)	(0.038)	(0.038)
Constant	1.208***	2.845***	2.671***	2.608***
	(0.023)	(0.200)	(0.208)	(0.211)
Controls	No	Yes	Yes	Yes
Occupation FE	No	No	Yes	Yes
Region FE	No	No	No	Yes
Industry FE	No	No	No	Yes
Mean outcome	1.42	1.42	1.42	1.42
Observations	3,003	3,003	3,003	3,003
R^2	0.044	0.223	0.230	0.240

Back

Consequence 1: Sorting is Weaker for Women

	Provision of Workplace Conditions (pp)				
	(1)	(2)	(3)	(4)	(5)
Valuation	0.014***	0.014***	0.012***	0.012***	0.013***
	(0.001)	(0.001)	(0.001)	(0.001)	(0.001)
Valuation × Information	0.004***	0.004***	0.004***	0.004***	0.004***
	(0.001)	(0.001)	(0.001)	(0.001)	(0.001)
Valuation × Female	−0.002*	−0.002*	−0.003**	−0.003**	−0.002*
	(0.001)	(0.001)	(0.001)	(0.001)	(0.001)
Controls	Yes	Yes	Yes	Yes	Yes
Occupation FE	No	Yes	Yes	Yes	Yes
Amenity FE	No	No	Yes	Yes	Yes
Region FE	No	No	No	Yes	Yes
Person FE	No	No	No	No	Yes
Observations	36,022	36,022	36,022	36,022	36,022
R^2	0.073	0.077	0.130	0.131	0.271

◂ Back

Consequence 2: More Negative Surprises for Women

	Amenity Surprise					
	Negative Surprise			Positive Surprise		
	(1)	(2)	(3)	(4)	(5)	(6)
Female	0.052^{***}	0.053^{***}	0.053^{***}	0.002	0.001	-0.0004
	(0.016)	(0.016)	(0.016)	(0.021)	(0.021)	(0.021)
Information	-0.058^{***}	-0.064^{***}	-0.063^{***}	0.037^{**}	0.041^{***}	0.038^{**}
	(0.008)	(0.009)	(0.009)	(0.014)	(0.015)	(0.015)
Female $\times$ Information	-0.020^{*}	-0.021^{*}	-0.022^{*}	0.012	0.013	0.017
	(0.012)	(0.012)	(0.012)	(0.020)	(0.020)	(0.020)
Controls	Yes	Yes	Yes	Yes	Yes	Yes
Occupation FE	Yes	Yes	Yes	Yes	Yes	Yes
Amenity FE	No	Yes	Yes	No	Yes	Yes
Region FE	No	No	Yes	No	No	Yes
Mean outcome	0.105	0.105	0.105	0.339	0.339	0.339
Observations	36,022	36,022	36,022	36,022	36,022	36,022
R^2	0.023	0.025	0.029	0.012	0.012	0.017

▸ What do negative surprises do? ◂ Back

Consequence 3: Women Make More Downward Transitions

	Negative Transition (job value fell)			
	(1)	(2)	(3)	(4)
Female	0.003	0.054**	0.051*	0.052*
	(0.027)	(0.028)	(0.028)	(0.028)
Controls	No	Yes	Yes	Yes
Industry FE	No	Yes	Yes	Yes
Occupation FE	No	No	Yes	Yes
Region FE	No	No	No	Yes
Mean outcome	0.183	0.183	0.183	0.183
Observations	841	841	841	841
R^2	0.00001	0.075	0.080	0.105

◂ Back

Consequence 4: Women Report More Job Switching Due to Amenity Disappointment

	Switched Job in Past Due to Disappointing Working Conditions				
	(1)	(2)	(3)	(4)	(5)
Female	0.045**	0.044**	0.049***	0.049***	0.049***
	(0.018)	(0.019)	(0.019)	(0.019)	(0.019)
Controls	No	Yes	Yes	Yes	Yes
Occupation FE	No	No	Yes	Yes	Yes
Region FE	No	No	No	Yes	Yes
Amenity FE	No	No	No	No	Yes
Mean outcome	0.397	0.397	0.397	0.397	0.397
Observations	54,054	54,054	54,054	54,054	54,054
R^2	0.002	0.007	0.015	0.023	0.023

Back

What Do Negative Surprises Do?

	Dependent variable:					
	Job Satisfaction	Switch Prob.	Dignity	Effort (Wage)	Effort (Amenity)	Manager Knows Pref.
	(1)	(2)	(3)	(4)	(5)	(6)
Negative Surprise	-39.841^{***}	28.448^{***}	-39.053^{***}	-19.873^{***}	-32.596^{***}	-30.062^{***}
	(1.390)	(2.154)	(1.676)	(1.678)	(1.514)	(1.826)
Constant	75.808^{***}	25.583^{***}	69.062^{***}	63.193^{***}	66.185^{***}	67.281^{***}
	(0.517)	(0.792)	(0.682)	(0.688)	(0.655)	(0.690)
Controls	No	No	No	No	No	No
Occupation FE	No	No	No	No	No	No
Mean outcome	71.18	27.96	65.28	59.69	63.22	64.13
Observations	3,003	3,003	3,003	3,003	3,003	3,003
R^2	0.266	0.076	0.168	0.054	0.140	0.104

▸ Back