From Schmattes to Riches: Intergenerational Mobility of American Jewish Immigrants in the Interbellum*

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Abstract

We study the intergenerational mobility of Jewish immigrants in the United States during the first half of the 20th century using newly linked Census records and identifying Jewish origin via Yiddish as the reported mother tongue. The sons of Jewish immigrants attained higher earnings, higher rates of entrepreneurship, and higher occupational status than the sons of non-Jewish immigrants and U.S.-born white Americans. Among Jews, the occupational status of fathers had a comparatively weaker influence on sons' outcomes. Controlling for educational attainment reduces the observed Jewish advantage by approximately half, yet a residual effect persists after accounting for other standard covariates. We examine several potential channels to account for this residual component, including network effects, family size, investment patterns, geographic mobility, persecution-related selection, and ethnic capital. The findings strongly support an interpretation centered on ethnic capital.

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Keywords: Jewish Americans, Immigration, Intergenerational Mobility, Ethnic Capital.

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1 Introduction

Jewish immigration to the U.S. in the late 19th and early 20th centuries is widely regarded as a success story. Historical accounts have long emphasized the remarkable socioeconomic ascent of this group (e.g., Glazer (1955); Howe (2005); Kessner (1977); Thernstrom (1973)). Yet, despite the prominence of this narrative, the absence of religious identifiers in the U.S. Census has made it challenging to obtain large-scale, precise information to investigate the phenomenon (Kobrin (2019), Phillips (2007)).

Our study addresses that gap by leveraging recent advances in data linkage methods which allow researchers to track individuals across Census waves. These linkages enable credible identification of second-generation immigrants in the 1940 Census, defined here as individuals with at least one foreign-born parent, regardless of birthplace.[1] Our focus is on the intergenerational mobility of males given the limited labor market attachment of women during this period. Jewish origin is inferred from the declaration of Yiddish – or, less commonly, Hebrew – as mother tongue in the 1920 Census. A "compendium of linguistic influences overlaying a base of middle-high German" (Bernstein, 1985) having evolved over almost ten centuries, Yiddish served as the vernacular of Eastern and Central European Jews before the Holocaust. The use of Yiddish as a proxy for identifying Jews in the Census is not new (see e.g., Chiswick (2020)). However, up to recently, studies lacked the ability to accurately identify second-generation American Jews.[2] In turn, our work is the first to combine the insight of using Yiddish/ Hebrew as a proxy for Jewish origin with a large scale analysis of social mobility in early to mid-20th century U.S. (Jácome, Kuziemko and Naidu, 2025).

We primarily compare these Jewish males to the sons of non-Yiddish/ Hebrew speakers from those same countries where most Jewish immigrants came from and, with a lesser focus, to the sons of immigrants originating from other countries and to white Americans whose parents were both U.S.-born. Building on the contentious concept of 'American Jewish exceptionalism' (Halpern, 1955),[3] this study not only documents the magnitude of the remarkable success achieved by Jews as a group, but also examines its components in greater and more systematic detail than previous work (see, e.g., Diner (2004); Sarna

[1] This includes both U.S.-born and foreign-born sons of immigrants, the latter being often referred to as the '1.5 generation' after Rumbaut (1991).

[2] An exception is Chiswick (1983) who used a 15% subsample of the 1970 Census that asked for respondents' nativity, parents' nativity, and mother tongue to study the earnings and human capital of second-generation American Jews. Yet, because parents' information was not available, no linking could be made, and therefore the study could not analyze intergenerational socioeconomic mobility.

[3] For a critique of so-called 'exceptionalism discourse', excoriating it as too schmaltzy a concept, see e.g., Michels (2010) and Sorkin (2010): "Rather than consisting of empirical arguments and quantitative evidence, exceptionalism is generally expressive of yearnings, fantasies, and beliefs." (Gordan (2021) at p. 284).

(2004)). Moreover, among the different hypotheses that can be formulated to account for the distinctiveness of Jews' socioeconomic achievements, a few can be tested given the available data.

We show that Jewish sons outperformed all other groups in climbing the socioeconomic ladder across the distribution of their fathers' occupational statuses as measured by the Duncan socioeconomic index (SEI). More remarkably, the socioeconomic backgrounds of the fathers had a smaller influence on the mobility of the Jewish sons compared to other groups. In other words, Jews were able to rise to the top almost regardless of their parents' economic position. We supplement this key finding with an in-depth analysis of workforce characteristics: second-generation immigrant Jews were more likely to occupy prestigious occupations, pursued careers in the higher-return sectors of the economy, and earned higher wages. They were also more likely to become (and succeed as) entrepreneurs and, conditional on employment, worked longer hours in the week preceding the Census interview. However, Jews did not differ significantly in their labor force attachment or unemployment rates. When unemployed, they experienced shorter unemployment spells after controlling for education.

Education, precisely, plays a cardinal role in this narrative. It has been recognized as central to Jewish survival throughout the ages (Botticini and Eckstein, 2012). We therefore explore whether Jewish second-generation immigrants' economic edge in 1940 could be fully attributed to their higher education, or to what extent relative to a residual 'Jewish factor' that calls for more probing. We find the persistence of that factor in securing higher earnings, socioeconomic status, or entrepreneurial success after controlling for education, with both effects being similar in magnitude.

We explore complementary hypotheses to better circumscribe the origin of higher socioeconomic mobility among Jews. We test the quantity-quality trade-off hypothesis in relation to sibling size. Second-generation immigrant Jews grew up with fewer siblings, on average, than their East- and Central-European peers. The higher average SEI of Jewish immigrant fathers, which is negatively correlated with number of children, is responsible for this effect. However, controlling for sibling size barely affects the preferred coefficients of our regressions. We find that second-generation immigrant Jews were more geographically mobile, both across and within states, and were more likely to move to more economically dynamic places, such as California. They were less likely to own their dwellings, despite higher earnings. This pattern aligns with higher geographical mobility and may indicate a preference for investing in human and financial capital or community public goods over investment in real estate. On the other hand, we do not substantiate the conjecture of stronger network effects: while Jews earned more in New York state, where they were most concentrated, peer density generally not only mattered less for Jews

than for other second-generation immigrants in explaining higher education, earnings, or occupational status; it did not matter at all.

We also exploit exogenous variations in the intensity of persecution that Jews from the Russian Empire had to endure to investigate whether overcoming adversity or positive selection into immigration was a self-standing driver of success for the next generation. According to that logic, the offspring of Russian Jews, and particularly those who came during or in the immediate aftermath of the grimmest circumstances of that period, namely the pogroms that took place in the years 1903-1906, would stand out relative to other second-generation American Jews. And similarly when comparing Jews of Polish origin depending on whether their parents immigrated from Russian Empire-occupied Poland, German Empire-occupied Poland, or Austro-Hungarian Empire-occupied Poland pre-WWI. The last two categories being relatively immune from discrimination and the assignment of Jews among those jurisdictions being plausibly random given the historical circumstances surrounding the partition of Poland. Neither of these probes of persecution as a mechanism yields significant traction.

Finally, we test the 'ethnic capital' hypothesis put forward by Borjas (1992). We find that the Jewish social mobility advantage is largely driven by the aggregate success of the community in the parents' generation, proxied here by the county-level average Duncan index.

Methodologically, we use a standard linear regression analysis framework, which we refine in two main ways. First, we follow Bailey, Cole and Massey (2020) to construct inverse probability weights based on demographic and geographic characteristics that improve the representativeness of our sample. Our results stand with and without such weights. Second, except for the test of the persecution hypothesis, the regressions presented in this study do not contain exogenous sources of variation for causal inference purposes. As such, they are vulnerable to unobservable variable bias. This concern is substantiated in the present context given the dissimilarity of economic conditions prevailing in the fathers' generation. First-generation immigrant Jews had already achieved considerably greater prosperity, as measured by the Duncan index, relative to all other groups, including other first-generation immigrants from East and Central Europe (Chiswick, 2020). To mitigate this limitation, we complement our analysis with the most recent tools on the sensitivity of regression estimates to unobservable selection (Diegert, Masten and Poirier, 2023). Specifically, we quantify a breakdown point which measures how much stronger the influence of unobservable variables would need to be, compared to observable ones, to invalidate our baseline findings. For our preferred specification, the magnitude of selection on unobservables (relative to the selected controls) would need to range between 60% and 80%. Although this does not rule out omitted variable bias, it

reduces the possibility that the findings are entirely driven by confounding factors.

This work extends and combines several strands of literature. First, it adds to a growing body of economic history knowledge using linked U.S. Census waves to study late 19th century and early 20th century America (Eriksson, 2022). Second, it expands a large, multidisciplinary literature that looks at the singularity of the Jewish experience over the ages (see, e.g., Botticini and Eckstein (2012); Carlton and Weiss (2001); Mokyr (2011)); and Muller (2010)), and particularly their place in American economic life (see, e.g., Burstein (2007); Chiswick (2008); Chiswick (2020); and Kuznets (2012)). Within that body of work, it extends progress made by recent studies examining the assimilation of Jewish immigrants in the U.S. during the same or near historical periods (e.g., Aaronson, Davis and Schulze (2020); Abramitzky, Boustan and Connor (2024)), moving from narrowly localized to a more comprehensive, nationwide perspective. Third, it adds to a broader literature on immigrant assimilation during the Age of Mass Migration (e.g., Abramitzky, Boustan and Eriksson (2014); Abramitzky and Boustan (2017); Collins and Zimran (2023); Gagliarducci and Tabellini (2025); Ward (2020)). Here, we provide new insights on comparative economic integration mechanisms and outcomes. Fourth, it provides new information on key aspects of social mobility in the 20th century U.S. (e.g., Abramitzky et al. (2021); Feigenbaum (2018); Long and Ferrie (2013); Song et al. (2020)), particularly that of recent immigrants (see e.g., Carliner (1980); Chiswick (1977); Minns (2000)), and, perhaps most relevant for the present time, contributes to contemporary discussions on the factors underlying the collective success of certain minority groups and diasporas (Sowell, 2016).

2 Data

2.1 Census Tree Project

Full-count U.S. Census data are available from 1850 to 1950 (except for 1890) through the Integrated Public Use Microdata Series (IPUMS, see Helgertz, Jonas et al. (2023)). Methods for linking individuals across various Census waves rely on the fact that name, race, birth year, and birthplace do not, in principle, change across time. Several approaches have been developed to link individuals across different historical Census records.

The earliest attempt to link the decennial Censuses from 1850 to 1940 was the Census Linking Project (CLP). The method applies an algorithm developed by Abramitzky, Boustan, and Eriksson (commonly referred to as the ABE method), which uses predetermined characteristics, such as first and last names, year of birth, and birthplace, to identify the same person across consecutive waves. Depending on the choice of name

standardization, included features, and conservative requirements, the dataset provides multiple sets of linked data.

Another linking method provided by IPUMS is the Multigenerational Longitudinal Panel (MLP). In addition to the common variables mentioned above, the MLP also includes neighborhood and household features in the linking process (Helgertz, Jonas et al., 2023). It first trains a probabilistic machine learning algorithm based on immutable characteristics and other household and residential characteristics (e.g., birthplaces of individuals' mother and father, street name, share of common neighbors, etc.). From these matches, in a second step, the algorithm builds connections between household members for women and men not linked in the first stage.

The most recent and by far the most comprehensive database is the Census Tree Project (Buckles et al. (2025)), which contains over 700 million links for U.S. individuals between 1850 and 1940. Its training data are drawn from FamilySearch, one of the world's most widely used genealogy platforms. On FamilySearch, users can attach digitized Census records to individual profiles in a shared family tree. When records from two Censuses are linked to the same profile, a user-generated link is created, forming the foundation of the training dataset. This approach allows the Census Tree to use richer information like women's maiden names and to solve cases involving common names more accurately.

With millions of user-created links and a supervised machine learning algorithm (XGBoost), the Census Tree generates a match score for each potential link. A pair is identified as a match if it achieves the highest score. In addition to algorithmic results, the Census Tree also integrates information from other sources, including the CLP, the MLP, and FamilySearch Hints. As a result, it has much higher linkage rates than other methods. For the 20^{th} century Censuses, the Census Tree can link about 80% of the population between two consecutive waves - five to six times the rate of the CLP and 41–80% higher than the MLP - while still maintaining high accuracy, with roughly 90% of links verified as correct (Buckles et al. (2025)).

A further advantage of the Census Tree is its representativeness. The linked population closely mirrors the full Census in terms of gender composition, marital status, and family structure. Given its superior linking rate, high representativeness, and strong precision, we choose the Census Tree as our primary linking method. For robustness, the Appendix also reports findings using the CLP and MLP, which yield broadly similar results.

2.2 Sample Construction

The main source for our analysis is the Census waves for years 1920 to 1940 and the corresponding Census Tree linking file. Linked Census data not only enable us to identify second-generation Eastern and Central European Jews and non-Jews, but also to construct new variables that help us describe their respective intergenerational mobility along various dimensions.[4]

We restricted the analysis to males between the age of 5 and 30 in 1920 who can be tracked to 1940. The rationale behind this decision being that, by 1940, the youngest individuals in our sample would be 25 years old, so that they would typically have completed their education and entered the labor force, while the oldest would be 50 years old and still likely be part of the labor force.[5] To compare apples to apples, our focus is on individuals who can be traced, either by their birthplace or by at least one of their parents' birthplaces, to the five countries where most Yiddish-speaking immigrants originated from: Romania (1.93%), Hungary (9.61%), Austria (18.73%), Poland (27.89%), and the former Russian Empire (41.84%).[6] Note that in the Figures and in unreported regressions we also considered white Americans born of U.S.-born parents, improperly labeled as 'native' in the graphs for the sake of concision[7] and immigrants from countries with no significant Jewish presence (excluding Germany and areas now part of the Czech Republic)[8] to provide another layer of comparison. When the son was born in the U.S. and the parents' birthplaces differ, within our five-country list, the son's origin is ascribed to the mother's.

[4]The Census is our only data source to study the development of Jewish immigration in the first half of the 20th century. Other data sources documenting the singularity of Jewish communities come much later, e.g., the American Jewish Population Project (2012-2020) or the National Jewish Population Surveys of 1971, 1990 and 2000-01, the General Social Survey 1972-onward, National Survey of Families and Households, 1987-onward, etc.

[5]Life expectancy data in the USA is provided by the Department of Demography at UC Berkeley. Life expectancy for a male born in 1900 was 46.3 years, and this number increased to 53.6 years for a male born in 1920. See https://u.demog.berkeley.edu/∼andrew/1918/figure2.html.

[6]Including the three newly constituted Baltic states but very few individuals came from that area so we merge them in the Russian category. On the other hand, Poland, Hungary, and Austria, which were also not independent states before the end of WWI are present as possible answers even in 1900 and 1910 (unlike Ukraine and Belarus which were rapidly absorbed in the USSR), and a majority of the sample is indeed made of individuals from those countries since the Census contains more detailed region of birth information; country of origin was therefore recoded to reflect the new political realities.

[7]While some of those may have been Jewish themselves, we are not able to identify them as such to the extent that the Census assumed English to be their mother tongue. However, they would represent a negligible fraction of the white American population born of U.S.-born parents in the early 20th century.

[8]Following the Emancipation movement starting in the late 18th century known as 'Haskala,' most German Jews either no longer spoke Yiddish, or if they did, were secularized enough so that many, if not most may not have declared it their mother tongue (Lowenstein, 2002). This development also applied to those Jews originating in the areas now part of the Czech Republic (Rozenblit, 2013). Only a handful of Yiddish speakers declare their place of birth in those two countries, which are therefore excluded from our analysis.

To account for the potential influence of family characteristics on children's future achievements, we also collected information on parents' literacy and fathers' occupational status, as well as our best estimation of total sibling size. Since parental information is only directly available for children residing with their parents in the IPUMS, we trace the sample back to the years when they were still young and likely to stay at home. For instance, considering children aged 20-30 in 1920, they would have been between 0-10 years old in 1900 and 10-20 years old in 1910, a time when they typically lived with their parents. Therefore, we retrieve parental information from these two waves. Similarly, for children aged 10-20 in 1920, we extract parents' data from the 1910 and 1920 Censuses, and for those aged 5-10 in 1920, we can get information directly from the 1920 data.

Since information on mother tongue was only collected for foreign-born individuals in the 1920 Census, obtaining parents' language information involves an additional step. For older children who left the parental household before 1920, we first identify their parents' historical identification numbers in the earlier 1900 and 1910 Censuses following the same logic described above. We then track these parents forward to the 1920 Census through the Census Tree project to recover their language information.

As for the total number of children in each household, we trace the head of the household in 1920, 1930, and 1940 Censuses to count the number of children born between those years. Additionally, we retrieve mothers' fertility information from the 1910 Census, which asked each woman for the total number of children ever born. By adding the number of children born before 1910 and born between 1910-1920, 1920-1930, and 1930-1940, we estimate the total number of siblings in the family. Note that because we need to check from other waves whether there were more children present in the parental household (as long as the mother does not reach age 44), the sample size decreases for estimations involving siblings. This procedure also introduces a bias related to the fact that traceability of households across waves is not equally likely depending on individual characteristics – for example, single mothers who remarried later are more difficult to follow. Nevertheless, we checked that our conclusions are robust: they line up with those obtained from the crude method of simply using the number of siblings present in 1920 as a proxy for total number of siblings.

Our sample construction is summarized in the following diagram:

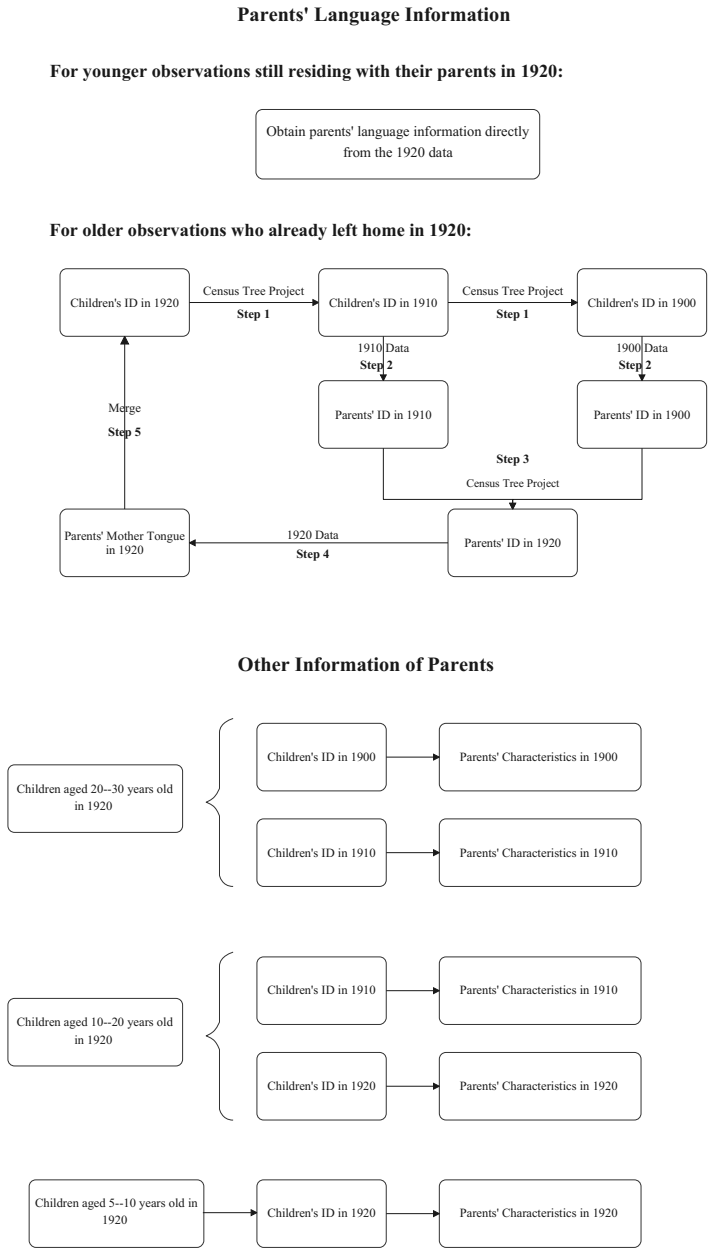

Chart 1: Sample Construction

To account for the possibility that tracking individuals backwards in time to observe them as children before 1920 in their parental household may introduce a bias, we also re-estimated all our regressions solely on those males who were children present in their

parental household up to age 15 in 1920. Because these results are virtually identical to those obtained from the more sophisticated sample construction, we do not report them.

2.3 Identifying Jews

Measuring the economic attainment of American Jews presents challenges due to the absence of direct questions regarding religion in the Census. Three indirect techniques have been utilized to identify Jewish respondents in Census data. The Russian origin technique was based on the idea that most Russian immigrants to the U.S. had Jewish roots (Chiswick, 2020). However, in our 1920 Census sample, 50% of first-generation immigrants born in Russia did not declare Yiddish as their mother tongue, so this method provides too many false positives.

Another method consists in identifying distinctly Jewish names (Abramitzky, Boustan and Connor, 2024) from the raw data. The method is attractive because it allows to factor in Jews of all origins, including non-Yiddish speaking ones. While the risk of false positives appears low, one concern is with respect to false negatives. There are many names that are consistent with Jewish origins but are not conclusive of one (e.g., Miller, Meier, etc.). It would be possible to eliminate all such known ambiguous cases manually, but there would still remain the problem of Jews who decided to adopt a name that sounds less Jewish upon landing in the U.S. (or changed it later), in the hope that it would facilitate integration or for fear of persecution (Fermaglich, 2018).[9] The linking of individuals who changed names would add another risk of error and endogenous attrition in the data set construction.

The Yiddish language identification technique seems attractive for three reasons. First, unlike first names which reflect parental choices and last names which can be strategically changed, mother tongue of the parents cannot be manipulated. Second, by moving away from identification based on country of origin, we can separate idiosyncratic factors from specific countries and also explore potential heterogeneity along that dimension. Third, the method eliminates arguably both false positives and false negatives. For one thing, it would have been all but inconceivable for a non-Jew to declare

[9]Kirsten Fermaglich's examined thousands of name-change petitions from the New York City Civil Court starting from 1887. Her research suggests that Jewish name-changing was disproportionately common in New York during the mid-20th century: Jewish name-change petitions began rising in the 1910s and 1920s, largely due to discrimination in employment, education, and professional fields. Businesses, colleges, and professions increasingly used names as a way to identify Jewish applicants and deny them opportunities, prompting many Jews to legally change their names to avoid these barriers. By the 1930s, name-changing had become a well-established practice among Jewish families in New York, with petitions filed in groups rather than individually. Fermaglich argues that legal name-changing was so prevalent among Jews in New York that it could be considered a distinctly Jewish behavior during that era.

Yiddish as their mother tongue at that time. In contrast, in the 1897 Russian Census, 97% of Jews from the Russian Empire declared Yiddish as their first language, while 1.3% named Russian as their mother tongue, and only about 30% of Jewish men and 16% of Jewish women claimed some ability to deal with a Russian text (see Kahn and Rubin (2017) at p. 594). Furthermore, a consistent theme in the literature is that the waves of Jewish immigration to the U.S. at the end of the late 19th century and early 20th centuries were largely composed of economically marginalized individuals facing acute persecution, discrimination, and economic deprivation. Jews who were more assimilated into the majority languages of their countries, such as Russian, Hungarian, or Polish, were more integrated into the mainstream culture and broader society, and often enjoyed better economic and social conditions. In turn, they faced fewer immediate pressures to leave compared to their Yiddish-speaking brethren (Diner, 2004). These observations reduce the risk of false negatives who, in any case, would generate attenuation bias and, in turn, would only reinforce our core argument.[10] Even if the risk of false negatives was not completely eliminated, we produce results with alternative comparison groups from emigration countries with virtually no Jewish immigrant, such as Italy or Ireland. These results are very similar to those coming from the comparison with the five Central and Eastern European countries with Yiddish-speaking presence; thereby confirming that false negatives would not be a significant concern.

Hence, if the individual or one of his parents declares Yiddish or Hebrew[11] as his mother tongue we identify the individual as having a Jewish origin. According to this criterion, a total of 335,759 individuals from the 1920 sample, comprising about 2% of the total, have a Jewish origin.

Within the population with at least one first-generation immigrant parent, 1,179,230 (24%) can be traced to the five countries we focus on. Among those, 31% are identified as Jews from the mother tongue information.[12] The majority (75%) of second-generation

[10]We tested this conjecture. We eliminated false negatives by removing non-Yiddish speaking individuals with Jewish names (who, if non-Jews, would constitute a plausible random draw of gentiles so that their removal would be irrelevant). Among individuals with a Jewish name, about 32% did not report Yiddish as their own or either parent's mother tongue. Instead, they reported other languages, with 35% reporting Russian, 27% German, and 12% Polish. Table B.3 presents the regression results based on name index identification, while Table B.4 reports the results excluding those false negatives. The latter shows a significant increase in terms of Jewish advantage, confirming the presence of attenuation bias.

[11]The study primarily focuses on Yiddish and Hebrew languages while excluding Ladino (the ancient language of Sephardic Jews, derived mainly from late medieval Spanish) as a criterion. The decision is based on the limited representation of native Ladino-speakers in the full-count US sample, which consists of only a small number of people (9 men in our sample). In addition, Ladino-speaking Jews had different origins and migration patterns than Ashkenazi Jews. Adding them would introduce additional challenges in a direct comparison.

[12]In the following, we conflate Yiddish and Hebrew speakers and for convenience we refer to all of them as Yiddish speakers because the proportion of respondents who declare Hebrew as their mother

Jews have Russian origins. The remainder are distributed across the other countries as follows: 11% from Austria, 9% from Poland, 3% from Romania, and 2% from Hungary.

The selection of the period is influenced by the strategy used to identify second-generation Jewish immigrants. 1920 is the earliest year when mother tongue information is available in the full-count Census. This is crucial for identifying the mother tongue of the parents.[13] On the other hand, at the time when we initiated this project, 1940 represented the last year containing a full-count sample enabling links with previous Census waves. Finally, that year is also the first that provides information on completed education, wages, and other variables central to the analysis.

However, the 1940 wave provides scant information on mother tongue. Although the variable is theoretically present for all respondents, most values are left blank, making it unusable. We therefore cannot even track how many of the Yiddish-speaking immigrants' sons kept Yiddish as their mother tongue (which would be a marker of assimilation). Further, in the full-count Census, father's mother tongue and mother's mother tongue are not available (in 1940) and mother tongue in 1920 (and 1930) is only asked of foreign-born respondents.

About 67% of Jewish sons in the sample were born of couples where both parents spoke Yiddish. For men reporting only one parent speaking Yiddish, approximately 53% have missing information for the other parent.[14]

3 Methodology

3.1 Model

We use the following observational regression model to estimate the difference between sons of Jewish immigrants and sons of immigrants from other groups:

$$Y_{ist} = \beta + \theta Jew_i + \alpha_t + \lambda_s + \gamma X_i + \varepsilon_{ist}, \tag{1}$$

where Y_{ist} represents an outcome for which we seek to measure the differences between Jews and other groups, or a specific channel suspected of underlying those differences. λ_s

tongue is 10% of those identified as Jews.

[13] In the full-count Census, father's mother tongue and mother's mother tongue are available only for children still living with their parents.

[14] For individuals with information about mother tongue for both parents, and where each parent reports a different mother tongue (64% Yiddish-speaking father, non-Yiddish-speaking mother; 36% Yiddish-speaking mother, non-Yiddish-speaking father), we do not know if the parent who declares another language as their mother tongue speaks Yiddish as a second language or understands it, or if we are dealing with an interfaith marriage, which would have been rare in those days.

and α_t correspond to the state of residence and year of birth fixed effects, respectively. Finally, X_i is a set of individual-level covariates.

In the previous expression, the parameter of interest is θ, which corresponds to the conditional average difference in the selected outcome between individuals of Jewish origin and alternative reference groups. In the main analysis, we focus on second-generation immigrants of Central and Eastern European descent. Results for alternative groups are available upon request.

3.2 Weighting scheme

The linking process allows us to track only a sample of individuals given our selection criteria. In the Census Tree Project, the linking rate for individuals with ties to the five European countries of interest is around 54%. Although this linking rate is substantially higher than in the CLP (slightly below 25%) and the MLP (17%), there remains a concern that the pattern of missing information is not random.

To ensure that our sample is representative of the population, we follow Bailey, Cole and Massey (2020) to construct corrective weights. These weights correspond to the inverse likelihood of being tracked over the Census waves in our study. Specifically, this probability is estimated through a `Probit` model using birthplace (state dummies), dummies regarding the mother's and father's native-born status, size of the living city in 1920, farm status, and urban status as predictors. We tried different specifications[15] and our results are robust to these alternatives.

3.3 Endogenous Attrition

We acknowledge that the weighting scheme described above does not account for potential selective attrition in the working sample. Jews are approximately 6 percentage points more likely to be tracked across multiple Census waves, relative to a baseline probability of around 52% for non-Jews from the same countries. Additionally, we lack information on whether the selection into the working sample is positively or negatively biased.

To evaluate the impact of selective attrition, we applied the methodology developed by Lee (2009), using the Stata command `leebounds` to calculate bounds for our main outcome of interest, SEI. The assumptions underlying Lee's bounds are twofold: exogene-

[15]For example, following Bailey, Cole and Massey (2020) e.g., we replaced state dummies with regional dummies (i.e., North East, Mid-Atlantic, East North Central, West North Central, South Atlantic region, East South Central, West South Central, and Mountain region). We also constructed weights within each comparison group and using all individuals simultaneously.

ity of treatment[16] and monotonic attrition.[17] While the validity of these assumptions can be challenged outside of the realm of experimental designs, the Lee bounds approach remains valuable by providing some plausible upper and lower bounds on the treatment effect, thus allowing us to gauge the robustness of our findings.

To perform these calculations, we utilized both the most conservative approach (no controls) as well as the control variables from our preferred specification, although we had to reduce the dimensionality of several variables – for example, state fixed effects grouped into regions – in light of the trade-off between tightening the bounds with additional variables and reducing the sample size for each cell created by these variables. This balancing act between precision and sample size is a common issue when applying Lee bounds, as overly detailed specifications can reduce the available data for each variable combination, leading to less informative bounds. The results of this analysis are presented in Table A.4. They show that the primary conclusions are not affected by attrition.

3.4 Sensitivity to Unobservables

The use of observational data raises concerns over a causal interpretation of the estimates of our parameter of interest θ. Our analysis examines the effects of an 'identity treatment' which presents a challenge in formalizing an ideal source of variation, even in theory.[18] As such, the results are vulnerable to omitted variable bias. It could be that certain hidden traits are more strongly correlated with Jewish origins than with other immigrant groups. This would not invalidate the regression framework, but rather constrain the interpretation of the coefficient associated with Jewish origin. In other words, the question is whether Jewish origin can be construed as inherently distinct per se, as opposed to a reflection of some unobservable attributes found in higher proportions among individuals of Jewish descent. This concern is all the more important since, from the Descriptive Statistics, we already know that Jewish first-generation immigrant fathers had a substantially higher SEI than their East- and Central-European peers (Tables 2 and 3). They could also be different in unobservable ways.

Instead of addressing potential endogeneity issues through an instrument or a quasi-

[16] That is, in the absence of an attrition problem, OLS estimates would provide an unbiased estimate of the causal effect.

[17] Monotonicity implies that the treatment either increases or decreases the probability of being observed, but not both.

[18] In contrast to situations where the treatment is linked to individual decisions, identifying institutional features that would enable quasi-experimental variations in identity treatment is plagued with difficulties. Jewish identity cannot be randomly assigned or treated as an exogenous factor. The emergency adoption of hundreds of predominantly Jewish Czech children in the UK on the eve of WWII (Brade and Holmes, 2017) would be the type of rare, second-best designs one would have to be looking for.

natural experiment, we apply the methods proposed by Oster (2019) and Diegert, Masten and Poirier (2023) – a generalization of an idea originally advanced by Altonji, Elder and Taber (2005). While Oster (2019)'s method relies on an exogeneity assumption, implying that omitted variables are uncorrelated with the included controls, Diegert, Masten and Poirier (2023)'s relaxes this requirement.[19] Hence, although we also report Oster's δ, often presented in the literature as a measure of the robustness of the baseline model to the presence of omitted variables, our focus lies on Diegert, Masten and Poirier (2023)'s breadown point, $\bar{r}_x^{bp}$, which represents the largest amount of selection on unobservables under which the coefficient of interest does not switch sign in the population.[20]

We report that breakdown point across three scenarios representing different degrees of possible endogeneity of the controls, denoted as $\bar{c}$. $\bar{c}$ represents the maximum R^2 in a hypothetical linear regression of the unobservables on the observables in the analysis. It is a function of the covariance between controls and potential unobserved factors. This breakdown point provides a scalar summary of the coefficient of interest's robustness to selection on unobservables while allowing for arbitrarily endogenous controls. The extreme scenario where $\bar{c}$ equals 0 signifies exogenous controls, while the other extreme case where $\bar{c}$ equals 1 denotes arbitrarily endogenous controls. The latter case is the most conservative one and gives us a lower bound on the breakdown point for each specification.

In this sensitivity analysis, the selection of controls for comparison purposes is key. First, the interpretation of this breaking point cannot be understood without considering the importance of controls. Typically, having more and better controls leads to a decrease in $\bar{r}_x^{bp}$, which, for a given selection of observables, indicates that these controls work better in explaining the outcome of interest rather than suggesting a lack of robustness in the findings. There is no clear threshold for ruling out omitted variable bias through the sensitivity analysis. However, recent studies using rich sets of covariates report compelling breaking points between 50% and 60% (Eshaghnia, Heckman and Razavi, 2023; Grovermann et al., 2024).

Second, the distinction among controls lies in the fact that certain variables in our context are more likely to be influenced by unobserved factors related to Jewish advantage. Therefore, we exclude from the calibration some variables that are less likely to be behind the estimated Jewish advantage, such as country of origin, state fixed effects, year of birth fixed effects, and a U.S.-born indicator. With this in mind, our preferred, most

[19] We implement the regression sensitivity approach proposed by Diegert, Masten and Poirier (2023), using the `STATA regsensitivity` command.

[20] It is important to note that to measure robustness to unobservables the method looks at a 'sign change' breakdown point as opposed to an 'explain away' breakdown point. This enables us to quantify the relative impact of selection on unobservable factors compared to observable factors needed to completely reverse the sign of the estimated Jewish advantage. The higher this breakdown point, the less likely it is that the results are driven by unobserved factors.

conservative specification for the test is that which only considers the previous variables as controls (i.e., excluded from the calibration), along with the worst-case scenario where $\bar{c}$ equals 1. Our preferred specification is therefore one that is less mediated by plausibly endogenous variables, such as parental human capital or education, as this provides the least biased estimate of the 'face value' Jewish advantage. In our context, this corresponds to the second column for each of the outcomes that we analyze in the following section.

4 Results

4.1 Social Mobility

We embark on our presentation of the results with a study of socioeconomic scores, defined by the Duncan Socioeconomic Index (SEI). The SEI is an ordered measure of occupational status based on a weighted sum of the income level and educational attainment associated with each occupation from the 1947 National Opinion Research Center survey and the 1950 Census. This variable is pre-built in the IPUMS outcomes menu. It ranges from 1 to 96 (top code).[21] Because of the proximity of the date of construction of that variable with the year 1940, we posit that it represents a relevant rendition of occupational status. On the other hand, we acknowledge that the Duncan index was designed for structured occupations, specifically, for wage labor markets where occupational classifications are well-defined (Duncan and Duncan, 1955). In turn, it may not be reliable or directly applicable to entrepreneurs. In the following, we present our main results using the entire sample, and we checked that they hold when removing father entrepreneurs, son entrepreneurs, or both.

The first row of Table 5 displays the differential in socioeconomic scores between men of Jewish origin and other second-generation immigrants from Eastern/Central Europe. The different controls for each specification explore the sensitivity of the basic results (column 1) to the inclusion of plausible endogenous characteristics. State fixed effects and birth year fixed effects are included in all columns. For the sake of concision, these coefficients are not reported.

Across specifications, we find that sons of Jewish origin rose higher on the socioeconomic ladder than their peers. Jews were more urban and urban status is strongly correlated with SEI, but this feature barely accounts for Jews' edge (column 2). The coefficient becomes more attenuated once controlling for parents' literacy and fathers' socioeconomic status (column 3), and further still after controlling for education (columns 4 and 5), but remains both substantial and statistically significant. Specifications (4) and

[21] However, after deleting 00(NA) values, the SEI score starts from 3 in our sample.

(5) suggest that education accounted for only half of the relative differential in socioeconomic status of Jews in our sample. Adopting specification (2) as our benchmark, being Jewish corresponds to a boost of over twelve units on the Duncan scale.

Panel B, at the bottom of Table A.2, presents the sensitivity analysis. For our preferred specification in column (2), the relative importance of selection on unobservables would need to be approximately 81% of the observables to overturn the estimated Jewish advantage in SEI score under the most conservative scenario of endogeneity of controls ($\bar{c} = 1$) and around 136% of observables under the assumption of exogeneity of the controls ($\bar{c} = 0$). Even when controlling for education in column (4), this breakdown point is only reached for a value of 54%. The Lee bounds (Table A.4) confirm the robustness of our estimates across different specifications. Our preferred estimate from specification (2) comes close to the lower bound, suggesting that our effects may be underestimated.

We also address the possible endogenous mismeasurement of parental characteristics. First-generation Jewish immigrants had achieved an economic edge relative to all other groups, including Americans born of U.S.-born parents, an observation that was already made following the analysis of the 1860 Census, the 1890 Billings Report, the 1900 Census, and the Dillingham Commission data of 1911 (Chiswick (2020), Chaps. 2-5). This is also clearly visible from the SEI of the fathers in our sample (Table 2). Tracking the fathers' education forward, for those still present in the Census in 1940, we could determine for the first time that education or urban status (the latter also much higher among Jewish fathers) do not explain away the Jewish fathers' SEI advantage (Table 3). We expanded on this result to investigate the SEI differential of first-generation immigrants present in 1920, without restrictions on the presence of offspring, and confirmed that first-generation Jewish immigrants already stood out (Table 4).

The strides made by first-generation Jewish immigrants is therefore already an intriguing pattern. One for which, unfortunately, we do not have much information to elaborate upon. We can observe, for instance, just like for the earlier data analyzed by Chiswick (2020), that the longer immigrants stayed in the U.S., the wider the gap between Jews and the rest.

For the most part, immigrants from East and Central Europe came to the U.S. with low formal education, and one can presume, also, limited material wealth. However, it is plausible that Jews who came to the U.S., particularly from the Russian Empire, suffered specifically from discrimination. This would have deprived many from attaining the education level that they were qualified for, and therefore they would come to the U.S. with lower professional credentials than what they would have earned otherwise. This could translate as some Jewish households appearing with a low SEI but children growing up in such households would have benefited from the cultural and intellectual

resources more typically found in higher SEI environments.

To address this concern, we compared results from two subsamples. One where first-generation immigrants to the U.S. would have been too young to suffer from institutionalized discrimination, and another one where first-generation immigrants came to the U.S. later in life, and therefore could have experienced discrimination during their formative years. As it turns out, results coming from the sample of individuals who came to the U.S. age five or under, and results coming from the sample of individuals who came to the U.S. age twenty-five or above, are virtually identical. Further, the relative SEI advantage of Jewish first-generation immigrants in 1920 was actually larger for immigrants who arrived past age 25 – almost 1.5 times that of those who arrived before age 5 (Table A.1), perhaps suggesting that the U.S. educational system worked to level the playing field.

In any event, an important question is how much of that initial edge is responsible for the success of the second generation. In the previous model, different specifications accounting for an increasing proportion of household characteristics – including father's SEI – provide some clues to assess the contribution of the family environment in which the sons grew up.

Figure 1 adds that the conspicuous feature of SEI edge did not just hold on average, but that it applied across fathers' socioeconomic positions (and more so at the bottom), and also against all other comparison groups. Since fathers' SEI could be deceptive regarding the true nature of the fathers' abilities – if they had not been able to reach their potential in the countries which they came from, we generated the same figures by splitting the sample by father's age of arrival in the U.S. Figures 2 and 3 tell us essentially the same story. Whether the father benefited from the American schooling system in its entirety (arrival before age five) or none at all (arrival after age twenty-five), the sons, on average, experienced the same trajectories.

Another finding that our investigation reveals is the relative homogeneity in social mobility achievements for all other groups across fathers' Duncan scores: immigrants' sons identified as non-Jewish (from the five countries we focus on, but also from other European countries) and sons of white Americans born of U.S.-born parents had roughly the same successes. This tells us much already about the capacity of the American economy in equalizing chances in terms of origins from the second generation onward.

Yet, the most intriguing pattern among our findings is perhaps the quasi-absence of gradient in the social mobility of Jewish sons: they raised to the top of the socioeconomic ladder almost regardless of their fathers' condition, even the most humble ones. This is in contrast with the attainment of non-Jewish immigrants' sons, as well as white Americans born of U.S.-born parents, whose fortunes depended more on their fathers' initial position

on that ladder. In the context of the regression framework, the reduced dependence on fathers' socioeconomic positions is captured by a negative coefficient on the interaction term between Jewish origin and father's SEI score in the second panel of Table 5. We also observed that the gap shrinks by only some 20% in the fullest specification when selecting only parents who arrived in the U.S. before the age of 5, and the Jewish origin variable remains highly significant, thus ruling out one possible explanation linked to the parents' direct exposure to the East or Central European social climate.

This relative differential in social mobility is responsible for a greater 'Jewish relative advantage' among individuals with fathers at the bottom of the socioeconomic index. To fix ideas, on average, a Jewish son born of a father in the lowest decile of the SEI distribution would have reached the same position as that of a white Americans born of U.S.-born parents whose father's occupational score was situated between the sixth and seventh decile.

We also note that the relative social mobility gap shrinks as we move towards the top of the distribution of fathers' socioeconomic status. However, this may not necessarily reflect a more level playing field within the privileged class. There is some evidence of active containment of Jews by incumbent elites and gatekeeper institutions. Incidentally, the recent lawsuits that ended Affirmative Action[22] brought back to light, during oral arguments, efforts from Harvard to curb the enrollment of Jewish students in the 1920s out of a concern that they would be significantly overrepresented in a purely merit-based admission system.[23] These documented quotas may represent the tip of the iceberg (Kolko, 2003).

4.2 Workplace features

Next, we examine the various available measurable characteristics of the peculiar social dynamic proxied by the SEI. Fortunately, the 1940 Census is rich in variables that describe different components of professional life.

4.2.1 Annual Earnings

First, we study whether Jewish second-generation immigrants earned more than their non-Jewish counterparts from the same five countries where most Jewish immigration originated. The results are reported in the third panel of Table 5 following the same

[22]Students for Fair Admissions, Inc. (SFFA) v. President & Fellows of Harvard College (Harvard) and SFFA v. University of North Carolina (UNC), Nos. 20-1199 & 21-707.

[23]The number of Jewish students at Harvard grew from 7% in 1900 to 27.6% in 1925. Some other Ivy League universities enforced a similar discriminatory policy; see, e.g., Karabel (2005) and Synnott (2010).

structure as the previous two.

The sole variable available in 1940 reports each respondent's total pre-tax wage and salary income – that is, money received as an employee for the previous year.[24] We observe a statistically and substantially significant positive coefficient across specifications. Jewish origin is associated with a differential of 277 dollars and 249 dollars after controlling for country of origin, and further augmented with urban status, respectively. The coefficient is slightly attenuated once controlling for parental literacy and father's socioeconomic status (column 3), yet the advantage persists in the amount of approximately 182 dollars. Strikingly, even with education as a control (column 4), the Jewish differential subsides in the amount of 121 dollars. It comes down to 92 dollars when accounting for both parental characteristics and education (column 5). Unreported regressions also tell us that a sizable advantage remains even after further controlling for economic sector fixed effects. In other words, second-generation immigrant Jews did not make more money simply because they were more educated or more astute in selecting high-return sectors. Similarly, when we account for either hours worked in the previous week or the number of working weeks in the preceding year, both being outcomes of interest that we examine separately below, the Jewish identity variable remains significant. Thus, Jews did not make more money simply because they worked 'harder.' Yet, while Jewish origin is statistically and substantially significant, the $\bar{R}^2$ tells us that most of the variation underlying earnings differences remains unexplained, even after accounting for education.

Further, it is important to note that these figures underestimate the true difference in income between Jews and non-Jews. The reason is that earnings are top-coded at \$5,000 per year. About 5% of Jewish sons are top coders. In comparison, only 1% of non-Jewish immigrants' sons (from the five countries we focus on) are top coders. To put these results in another light, while Jews represent 31% of the sample, they make up 58% of the top-coded earners. Also, these regressions do not depict the relative success of Jews as entrepreneurs and business owners, nor do they account for other professional accomplishments that are not measured in monetary terms (e.g., in arts, science, judicial positions, etc.).

There is no obvious explanation for these puzzling results. We note that the relative edge of Jews is driven by those of more modest socioeconomic origins (Figure 4). Mobility is therefore at the heart of the earnings differential.[25] Conversely, at the top of the ladder, the home advantage of wealthy American incumbents' scions counterbalances the 'Jewish

[24]Sources of income include wages, salaries, commissions, cash bonuses, tips, and other money income received from an employer. Payments in kind or reimbursements for business expenses are not included.

[25]Although in the British context, but during the same interwar period, Richard Hoggart writes, describing the success of Jews "whose grandparents had come in waves in the mid and late 19th century to escape the pogroms of eastern Europe": "That built-in sense of the need for movement, movement upwards, was alien to most of the Anglo-Saxons and Celts around them." (Hoggart (1988) at p. 34).

effect.'

Finally, at the bottom of Table A.5, the reported breakdown sensitivity parameter for our preferred specification in column (2) indicates that the magnitude of the selection on unobservables should be at least 61% of that of observables to overturn the estimated wage differential under endogenous controls ($\bar{c} = 1$), or 77%, under exogenous controls ($\bar{c} = 0$). Unlike the estimated Jewish advantage with respect to the socioeconomic status index, the reported break point drops to approximately 30% when individual characteristics such as parental controls or education are considered (specifications (3) and (4)). However, it is important to consider the significance of these variables in explaining earnings, with $\bar{R}^2$ almost doubling when education is included.

4.2.2 Entrepreneurship

Census data allow us to determine whether second-generation American Jews developed a more entrepreneurial spirit. The 'class of worker' variable indicates whether respondents worked for their own company or for someone else as employees. The regressions in the fourth panel of Table 5 indicate without ambiguity that Jews were more likely to be business owners. Even after accounting for parental literacy and fathers' occupational status (column 3), Jews were nine percentage points more likely to be entrepreneurs at the means of the data. We also note that across the board, being born in the U.S. significantly reduced the probability of becoming an entrepreneur, in line with a common theme of the literature showing how immigrants have more recently contributed to the American economy's dynamism (e.g., Azoulay et al. (2012)). However, this observation has no bearing on our main conclusion, since it still holds after controlling for nativity.

Like for the previous outcomes of interest, the breakdown sensitivity analysis is reported in Panel B at the bottom of Table A.6. For our preferred specification, column (2) indicates that the magnitude of selection on unobservables should be at least 62% of that of observables to overturn the estimated entrepreneurial differential in a conservative scenario of endogenous controls, or around 80% under the assumption of exogenous controls. Even after factoring in parental characteristics and education controls, this breakdown point moves to around 40%.

Together with our other results, we can therefore add enhanced entrepreneurship as a channel through which second-generation immigrant Jews made social gains in the interwar period. Although we do not directly know if they were more successful as entrepreneurs, we can make an educated guess through the declared value of their residence when they happen to be homeowners. We found that the average home value of Jewish entrepreneurs was $6,683. In comparison, the average home values of non-Jewish entrepreneurs and Jewish non-entrepreneurs were $3,813 and $5,582, respectively. Home

values provide another key insight: the coefficient of variation of home values for Jewish entrepreneurs is 75% higher than that of non-Jewish entrepreneurs, which suggests a higher appetite for risk taking as an explanatory mechanism.

Similarly, we have no direct way of knowing if they just kept the family business running or if they created their own. However, we could establish the following. If the father was himself an entrepreneur, the likelihood of the son also becoming an entrepreneur was 35% among Jews and 38% among non-Jews. In contrast, for those whose father was not an entrepreneur, 26% of Jews chose to start their own business, while 9% of non-Jews did so. These findings support and complement our conclusions that Jews were more entrepreneurial, a result consistent with Moser, Voena and Waldinger (2014) in the context of scientific innovation.

4.2.3 Representation in 'Prestigious' Occupations

Given our results regarding earnings and occupational status, it is not surprising to find second-generation American Jews disproportionately over-represented in 'prestigious' professions (doctors, lawyers, judges, engineers, etc.). The Census enumerates professions in great detail. We group them into two categories according to their perceived standing, consistent with prior literature on occupational stratification. Although judgment calls may vary at the margin, the results come up as robust regardless of which professions we decide to include in the 'prestige' category.

Once controlling for urban status, country of origin, and nativity, the fifth panel of Table 5 shows that Jews were on average fourteen percentage points more likely to work in a 'prestigious' profession (column 2). After further controlling for parental literacy, father's occupational status, and education (column 5), Jews were still seven percentage points more likely to work in a 'prestigious' profession. This last result is unexpected because it shows that Jews seized better professional opportunities, holding educational level constant, relative to their second-generation East and Central European immigrant counterparts. This may signal a cultural drive to achieve that is ingrained in the collective Jewish psyche. While Census data cannot help us explore this matter further, there has been no shortage of speculative attempts to theorize this phenomenon. For example, Burstein (2007) compares different hypotheses that have been proposed to explain educational and professional Jewish achievements in the U.S.: "human capital, Jewish particularity, marginality, and social capital." More generally, Chua and Rubenfeld (2014) posit that three traits explain the relative success of a cultural group in America: a superiority complex shared by members of the group, a shared sense of insecurity, and impulse control.

In economics, several contributions have chipped in. Chiswick (1988) mentions the

"diaspora hypothesis" whereby a population that feels insecure in its present residence, either for current or historical reasons, would prefer investments in transferable assets (i.e., human capital) – hence a large demand for education (Lehrer, 1999). A complementary hypothesis, following Ayal and Chiswick (1983), is that the higher investment in education by Jews may not reflect a substitution away from more vulnerable assets, but a greater ability to translate schooling into earnings, a characteristic presumably influenced by their culture.

Panel B at the bottom of Table A.7 reports the breakdown points for the sensitivity analysis. For our preferred specification (column (2)), the relative magnitude of selection on unobserved factors would need to be approximately 69% of the observable ones to reverse the estimated sign of the Jewish advantage in the most conservative scenario regarding the exogeneity of the controls (or 94% assuming exogeneity). Even when controlling for parents' characteristics or education, these estimated breakdown points hover around 40%.

We find a higher proportion of Jews in medicine, law, advertising, or entertainment. Conversely, they were less likely to work in farming, mining, forestry, fishery, etc. Perhaps in part a consequence of Middle Ages decrees prohibiting them from owning land, although Botticini and Eckstein (2012) argue that it was rather a consequence of Jews' literacy, itself a unique religious obligation.[26] Whatever the motivations, we can provide new empirical support for a distinct pattern of aversion toward agriculture-related occupations.

For instance, in 1894, millionaire philanthropist Baron de Hirsch provided land, tools, and training to build one of America's first agricultural colleges in Woodbine, New Jersey. De Hirsch had a vision of American Jews achieving economic liberation by working the land. Within a generation, most of the immigrants' male offspring had become "accountants, tailors, merchants, and eventually, lawyers and college professors" (Landsburg, 2003). The data allows us to elaborate on that testimonial. The percentage of fathers who worked in agriculture in our sample was: Jews: 0.5%; other immigrants from eastern/central Europe: 10.75%; immigrants from other places: 24%; Americans born of U.S.-born parents: 20.03%. Among those, the percentage of sons continuing in agriculture was: Jews: 11%; other immigrants from Eastern/Central Europe: 41.58%; immigrants from other places: 34% Americans born of U.S.-born parents: 35.76%. Thus, Jewish sons were three to four times more likely to leave the primary sector even when given the opportunity to stay and follow in their fathers' footsteps, who were themselves

[26] See Rapoport and Weiss (2002) for an alternative theory, based on the trade-off between in-group cooperation gains and inter-group hostility losses, which generates a pattern of urbanization for Jewish communities also starting from the Middle Ages.

twenty times less likely to work in agriculture than other first-generation immigrants.[27] Another example of failed attempt at gathering Jewish immigrants in a rural area is provided by Aaronson, Davis and Schulze (2020).

4.2.4 Representation in Dynamic Sectors

Given this background, we test the hypothesis that Jews were more likely to work in sectors that were more dynamic. We formally define dynamic sectors by computing average earnings within each sector and ranking them accordingly. We heuristically define a variable that identifies individuals working in the top 10 dynamic sectors.[28]

As expected, we found a Jewish advantage in the regressions (Table 6). Again, we note that this advantage persists, though smaller in magnitude, after controlling for education (columns 5 and 6). Conceivably, the proclivity of Jews towards banking and finance could be explained by a specialization that they developed in the Middle Ages, when usury was forbidden by the Catholic Church (and when they were being forced out many occupations). One could also conjecture, following Chiswick (1988), that a collective memory of persecutions and expulsions in Europe preventing them from being settled in a specific place for the long run created incentives to choose 'portable occupations' such as legal services (where the risk of seizure of one's capital stock or goodwill would be minimal). However, holding education constant, the fact that Jews would develop relatively more acumen than other sons of Central and Eastern European origin by picking sectors such as radio and television broadcasting, without any insider advantage (the immigrant parents of these individuals, Jews and non-Jews alike, would likely not have worked in those new sectors) is testament to their collective business judiciousness.[29]

4.2.5 Other Labor-related Outcomes

For the sake of concision, we group other labor-related outcomes (labor force participation, unemployment status, weeks unemployed, working weeks, and working hours) in the same Table 8 and omit to display control variable coefficients. We first explore

[27] In addition, agriculture was rapidly changing in the mid-20$^{\text{th}}$ century. The writing was on the wall, and Hirsch's ideological support for Jews' entry into agriculture made little sense economically.

[28] Those top ten sectors are: Petroleum Refining; Air transportation; Petroleum and gasoline pipelines; Electric light and power; Banking and credit agencies; Insurance; Radio and television broadcasting ; Legal Services; Postal Service; Advertising. Among these, second-generation American Jews are over-represented in insurance, advertising, radio and television broadcasting, postal services, and, most conspicuously, legal services.

[29] One hypothesis is that American Jews often went into unregulated, often riskier occupations to avoid discrimination, which led them to enter growing industries (such as cinema) and, ironically, contributed to their economic success, see e.g., Chiswick (1984) or Weinberg (1986); alternatively, for similar reasons, they felt compelled to differentiate themselves from traditional ('white shoe') businesses, see e.g., Wald (2008) on Jewish law firms.

whether second-generation American Jews' success in the workplace could be linked to their higher participation in the labor force. We find that Jews are indeed slightly more likely to participate (columns 1-3), however, this effect is entirely explained away once controlling for education (columns 4 or 5), itself a significant positive contributor to labor force participation.

We are not surprised that labor force participation would not account for Jewish success: in a time where the welfare state was embryonic, being out of the labor force would have been an oddity for able-bodied men. In turn, the Table could suggest that the conditions that prevented participation in the labor force must have been similarly distributed among all second-generation immigrants of Central and Eastern European descent. We cannot further probe this argument because none of the disability variables present in the Census either before or after 1940 were present in 1940. In addition, the $\bar{R}^2$ is remarkably low: our variables do not do much to account for variations in labor force participation rates. A graphical analysis supports the argument that this is because there is so little variation in the first place.

Among those in the labor force, we analyze whether second-generation American Jews were less likely to be unemployed. We find that Jews were indeed slightly less likely to be unemployed (columns 1-3); however, this effect is again entirely explained away once controlling for education (columns 5-6), itself a significant negative contributor to unemployment likelihood.

We also explored whether there was a difference in the reported number of weeks unemployed between second-generation American Jews and their Eastern and Central European counterparts. The variable of interest measures how many weeks the respondent had been without a job and looking for one, in a sample made of unemployed persons and persons employed on public emergency work projects. Here, we observe large differences to the advantage of Jews. These persist even after controlling for parental characteristics, occupational status, and education, in the amount of some eight weeks (column 5).

These results must be taken with caution. First, the Jewish origin coefficient is puzzlingly large, amounting to four times the effect of one extra year of education. Second, only 8.6% individuals in our sample experienced continuous weeks of unemployment (among them, 7.0% and 9.3% of Jews and non-Jews, respectively). Any interpretation of these results is necessarily tentative. It could be that Jewish unemployment was qualitatively different, e.g., more frictional, in which case, it would be consistent with much shorter unemployment spells. One may speculate that Jews displayed more resourcefulness in bouncing back or that group solidarity manifested itself through the hiring of hapless kin members.

In the same vein, we explored whether Jews worked more weeks in the previous year.

The Census variable reports the number of weeks that the respondent worked for profit, pay, or as an unpaid family worker during the previous calendar year. Here again, we see Jews working significantly more. This feature remains, albeit attenuated (the equivalent of one extra week), after controlling for parental characteristics and education (columns 4 and 5, respectively). This suggests a possible cultural emphasis on consistent work engagement that complements earlier findings on education and economic success.

Finally, we are also able to determine whether Jewish success can be linked to working more hours. The variable reports the total number of hours the respondent was at work during the previous week.[30] We observe that second-generation Jewish sons worked more than their Central and Eastern European peers. This feature remains (the equivalent of an extra two hours, on average) after controlling for parental characteristics and education (columns 4 and 5, respectively). This may appear all the more remarkable when we think that many would have abstained from work on the Sabbath, from Friday late afternoon/ late evening to Saturday late afternoon/ late evening (depending on the season).[31] However, many non-Jewish employers had no time for Jewish rituals, did not give them any accommodation, and many Jews faced the painful dilemma of providing for their families or violating observance of the Sabbath, a crisis in American Jewish life documented in, e.g., Hunnicutt (1979); Moskoff and Gayle (2018); or Polland (2009). This, in turn, could also explain the higher rate of entrepreneurship, so that many Jews would not have to answer to an inconsiderate gentile boss.

4.3 Testable Hypotheses for Mechanisms

4.3.1 The Human Capital Hypothesis

Research has highlighted several key factors that contributed to the socioeconomic success of American Jews during this period. One such factor is the strong emphasis on education within Jewish communities (Berrol, 1976).[32] It is well-known that American Jews recognized the transformative power of education and invested heavily in it, resulting in high literacy rates and a substantial presence in higher education (Howe, 2005). Notably, institutions such as Yeshiva University and the City College of New York, as

[30]For employers and the self-employed, this includes all hours spent attending to their operation(s) or enterprise(s). For employees, it is the number of hours they spend at work. For unpaid family workers, it is the number of hours they spend doing work directly related to the family business or farm.

[31]Furthermore, the number of days when work is prohibited throughout the year (a dozen), other than on the Sabbath, is higher among Jews than among Catholics or Orthodox Christians. To that extent, arguably, those extra hours were likely not spread out during the week or may have been caught up on Sundays when others took their usual day of rest (though not mandatory to the same extent).

[32]Philip Roth speaks of "those slum-reared Jewish fathers whose rough-hewn, undereducated perspective goaded a whole generation of striving, college-educated Jewish sons" (Roth (1997) at p.11.).

well as Jewish hospitals such as Mount Sinai or Mount Moriah in New York,[33] played an exemplary role in facilitating upward mobility.

Table 9 explores the relationship between education and Jewish origins among second-generation immigrants from our five Central and Eastern European countries. In columns (1) and (2), the coefficient suggests that Jewish origin is associated with 1.4 additional years of education. Once controlling cumulatively for country of origin, parents' literacy, and fathers' socioeconomic status, the coefficient is still significant but attenuated to 1.21, 1.17 and 0.9 years, respectively.

There is not enough information in the Census to develop a compelling theory of Jewish educational overachievement. Studies conducted to explore the persistent Jewish advantage in education rely on more recent data than ours (see, e.g., Fejgin (1995)). Because North American Jews had already accumulated so much material and cultural capital by the time these studies were conducted, it is dubious to simply extrapolate their conclusions backwards to the experience of early-20th century Jewish immigrants' children. In recent times, some insights can also be drawn from the experience of many children of Asian immigrants in North America who perform exceptionally well (Hsin and Xie, 2014). Similar caveats apply.

We can still propose some cogent explanations. Jews have historically been a literate people. This may come from the way Jewish religion emerged over the first centuries of the Common Era as an interpretative exercise of written sacred texts, and a correlative duty on all males to confront themselves with hermeneutics, starting from an early age – although very few of the first-generation Jewish immigrants from Eastern and Central Europe were the beneficiaries of formal training in Talmudic exegesis.[34] A natural hypothesis would therefore be that Jewish parental literacy would be responsible for the sons' secular educational advantage. In our data set, Jewish immigrant fathers are indeed more literate than non-Jewish immigrant fathers from the same countries, but only slightly so, and the opposite holds for mothers.[35] Thus, we are able to rule out the hypothesis that parental literacy was mainly responsible for the second-generation Jewish educational advantage.

Further, when controlling for parents' literacy, the educational advantage of the sons does decrease, but only marginally. The quantifiable aspect of parental literacy being

[33]American health care facilities, especially hospitals, tended to be sectarian institutions back then. In addition, Jewish physicians were made to feel unwelcome there (Joselit, 2020).

[34]According to Eisen (2023), the advantages Jews brought to their integration into modern European and North American societies were indirectly supported by a religious base. Among the core values of Rabbinic Judaism was the view that education could be a means of intellectual fulfillment rather than simply professional advancement. In the same vein, Carlton and Weiss (2001) discuss how growing up with a Jewish religious tradition influences not just actions, but alters the utility function.

[35]Further, Jewish immigrant fathers and mothers were not as literate as White Americans born of U.S.-born parents.

factored in, its qualitative component, including atavistic attitude toward books, knowledge, and learning, part of what is often referred to holistically as 'Yiddishkeit,' that is, the Ashkenazic way of life, must be conjured up, yet this time without hard data for additional verification (Carlton and Weiss, 2001).

In their discussions of the high level of education found in second-generation immigrant Jews, Kessler-Harris and Yans-McLaughlin write: "Religious tradition and community approval encouraged the Jew in America to invest in education and correspondingly to increase his upward mobility. No other group had this advantage (...) Jews came to America with a tradition of such sacrifice" (Kessler-Harris and Yans-McLaughlin (1978) at p. 120). And further: "When choices had to be made, such groups as Italians, Irish and Poles would sacrifice the educational interests of their young, withdrawing them from school, sending them to work, and absorbing their earnings. Such decisions increased present earnings at the expense of future skills. Jews do not seem to have made similar compromises" (ibid. at p. 114). According to this view, therefore, the adamant "pursuit of knowledge for its own sake" (Einstein (1949), characterizing the Jewish intellectual tradition) would have set Jews apart from their philistine immigrant counterparts.[36] However, for such respect for learning to be usable as a background factor to help explain the push to educate the second generation (sons), one would have to first explain how the Old World traditions were (a) undermined sufficiently by New World norms so that (b) 'learning' could be reconstructed entirely from its original purpose (sacred learning) and redirected toward secular professions and the requisite bodies of knowledge.

In the present context, one may also think of a related, additional element: conflicting identities. Focusing on the likes of those individuals present in our sample, qualitative evidence from historians (e.g., Fein (1971)) or from literary themes (e.g., Roth (1934); Yezierska (1925)) point towards a singular common cultural feature: confronted with the often rigid ways of their parents vested in orthodoxy, many young Jews went the extra mile to excel in the modern world as a reaction to the traditional lifestyle they were immersed in while struggling to remain faithful to their roots to various degrees – a "fundamental opposition" between reason and revelation theorised in philosophical terms by Leo Strauss (Denker, Kerber and Kretz, 2022). Whatever the path chosen, the collision of religious and secular mindsets proved to be fertile ground for intellectual and artistic creativity, which shaped American culture in return (Heinze, 2004).[37]

[36] Another related theme is the leading role played by Jews in the American Labor Movement. The 1911 Triangle Shirtwaist Fire, in which the owners of the factory and most victims were Jewish, was a major historical event. It may have motivated some Jewish immigrant parents to steer their children away from sweatshops and toward higher education (Stein, 1962).

[37] This conjunction was not specific to the U.S., although the opportunities present in the American context may have exacerbated its effects. It was unfolding in Europe as well during the same period.

4.3.2 The Quality Quantity Trade-off Hypothesis

The evidence that Chiswick (1988) presents favors a child quality over quantity investment model. We therefore test whether, a couple of generations prior, first-generation immigrant Jews had fewer children than East- and Central-European non-Jewish first-generation immigrants. This could suggest more investment of household resources per child and a mechanism for higher intergenerational mobility.

Table 10, column (1), shows that first-generation Jews had fewer children on average. This result remains after controlling for nativity and urban status (and, further, for parental characteristics). We observe that father's SEI (and mother's literacy, a classic result) is negatively correlated with number of siblings. That is, a taste for a smaller number of children was prevalent across the board among affluent families. We already know that Jewish fathers had a higher SEI on average – in the order of eight points after controlling for urban status (Table 3); hence, if a lower number of siblings independently contributed to higher educational and professional outcomes, this would have compounded the positive effect of fathers' higher SEI. However, from the apparent magnitudes, that would only have partially offset the effect of Jewish origin. Therefore, a direct explanation linking Jewish greater intergenerational mobility and fewer siblings is unlikely.

In any event, we checked that controlling for sibling size does not change the conclusions of our earlier regressions. Building on our fullest specifications, the Jewish origin dummy coefficient remains statistically significant and its magnitude barely unchanged (Table 11). Further, the effect of number of siblings is not unambiguously negative across the outcomes considered.

Although not testable within the Census, we know from historians that other factors operated within Jewish immigrant households to account for their relative collective achievements: lower mortality rates from tuberculosis and other serious diseases – in part a side effect of lower alcoholism in the Jewish population (Dwork, 1981), higher average presence of women in the Jewish immigration stream; as well as lower child mortality rates. These are related to nutrition, longevity and stability of employment, income stability, and the ability to keep children in school for longer, see e.g., Lederhendler (2004).

4.3.3 The Network Effect Hypothesis

The literature has emphasized how tight-knit social networks and communal bonds within Jewish neighborhoods nurtured economic opportunities, mutual support (such as through

Indeed, one may think of the 'Martians', a term used to refer to a group of prominent Hungarian scientists of Jewish descent who emigrated to the U.S, in the first half of the 20th century. Such a concentration of talent in such a small community begs for explanation (Borbély, 2006).

local federations) and entrepreneurship. These communities often served as incubators for emerging businesses, thus contributing to the economic prosperity of American Jews. Additionally, the Jewish philanthropic tradition would have played a significant role in providing assistance to fellow immigrants and promoting cultural and educational endeavors (Corwin Berman, 2017).

Goldscheider and Zuckerman (1984) argued that Jewish organizations functioned as quasi-public goods – lowering transaction costs for community formation and smoothing intergenerational transmission of norms. Following those insights, we explored whether Jews' success may have been linked to a more closely connected geographical network where members would avail themselves of positive externalities. Recall that most first-generation Russian and Polish Jewish immigrants would have lived in shtetls within the Pale of Settlement, a large swath of land to the West of the then Russian empire featuring a mosaic of ethnically homogeneous villages and small towns that exuded Jewish culture and folkways (Grosfeld, Rodnyansky and Zhuravskaya, 2013). Some would have been tempted to recreate a version of this gregarious and genteel social organization in America – see, for example, the description of Brownsville, eastern Brooklyn (considered to have had the highest density of Jews of any place in the U.S.through the 1950s (Hymowitz, 2017)) in the 1920s and 1930s by Kazin (1969).

We formally test the network hypothesis by exploring whether Jewish immigrants' sons' success is correlated with Jewish population density. We do so in two ways. First, we add to our model a variable coding for the immigrant group density to which individuals belonged at the county level together with its interaction with the Jewish identity marker. Second, we simply remove New York from the sample, given that the locus of Jewish America at the turn of the 20th century was New York's Lower East Side, also known as the 'Jewish Ghetto.' Half of the Jews in our sample lived in New York. We checked that although Jews performed relatively better on all four measures of success (education, wages, entrepreneurship, and occupational status) in New York state, their advantage persisted outside. Moreover, our results (Table 12) show that density, itself a positive factor of economic advantage on average, did not matter for Jews: the parameter for the interaction term, in almost all specifications, has the opposite sign and similar magnitude to the overall parameter for density. Hence, geographical concentration was not determinative of Jewish success relative to second-generation sons from other Central and Eastern European immigrant groups. It appears that Jews thrived everywhere they settled.

One can only speculate over Jews' lower dependence on group density for individual success. It has long been observed that Jewish communities are characterized by an invisible thread of cooperation, solidarity, support, reciprocity, and aid. Charity, zero

interest loans – an important feature for new businesses among immigrant enclaves, see e.g., Light and Gold (2000), mutual insurance, recycling and sharing of material goods and possessions, prohibition against sharp dealing between members (indeed, behaving like a 'mensch'), relatively higher proximity between rich and poor, informal channels of communication facilitating the free flow of tacit knowledge and business information, settlement of disputes by rabbinical tribunals over formal and costly judicial processes, emulation, and perhaps most importantly, trust, have been hailed as success precursors of Jewish communities over the ages (Berman (2000); Tamari (1998)). One example of public good supporting the community is a New York's self-aid organization named Kehila (a Hebrew word meaning congregation). Operating between 1908 and 1922, it was divided into departments dealing with e.g., health, education, and even crime (Goren (1970); Moore (1981)). One interpretation of our results is that to the extent that they contributed to the prosperity of Jewish communities, such drivers could work at any scale.

A complementary interpretation is that Jews had the relative advantage of not relying on the type of networks that cemented other immigrant communities. By definition, a factor that set Jewish immigrants apart from their non-Jewish fellow-immigrant neighbors from Eastern and Central Europe is that they were not Catholics. The Catholic Church in the early to mid 20th century could pride itself on close parish-based social mobilization and control – including private parochial schools from early childhood through university, which were nearly absent among Jews – and the Church also siphoned off some of the most promising young men in the Catholic population to serve in the clergy.[38] Among Jews, there was no parallel to the prestige and influence of the Catholic clergy; rabbis were not possessed of anything approaching the status accorded to Catholic priests. In turn, the comparative success of higher-aspiring young Jewish men in terms of both secularization and securing high-status occupations and professions can be better understood if one contemplates what was socially and occupationally meritorious on the Catholic side of the street, but absent on the Jewish side (Lederhendler, 2004).

4.3.4 The Relocation Hypothesis

Given the large body of evidence supporting a positive effect of geographical mobility on economic gains, at both the individual and aggregate levels (Greenwood, 2014), we examine whether second-generation American Jews were more inclined to migrate in search of better opportunities *within* the U.S. To compare apples to apples, in this section,

[38] In quantitative terms, the proportion of clergymen (the Census occupation category) was 0.12% for Jews and 0.21% for non-Jews. This difference seems small in absolute terms; however, given that priests would have been drawn from the narrow pool of the most intellectually talented individuals, this would have left a sizable relative excess supply of elite available for profane endeavors in every cohort to the benefit of Jews. To compound the matter, Catholic priests were expected to remain celibate.

we only consider urban individuals.

We do so in three ways. First, by comparing the state of residence of the parents in 1920 to that of the sons in 1940. Second, for those living in the same state as their parents, by checking whether sons moved to a different county. Third, by studying whether Jews migrated specifically more to California, arguably the land of opportunity par excellence in those days. In popular culture, this trait is perhaps best known from the noteworthy preponderance of Jewish-owned production companies in the then nascent cinema industry.[39]

All the regressions presented in Table 13 contain controls for parental characteristics and educational levels, but the results would not change qualitatively if those were omitted and would only appear stronger. To summarize, Jews were more likely to move across counties within states, or across states, and specifically to California. The magnitudes are small, around one percentage point difference, yet point to a common conclusion that echoes our other results: Jews displayed more adaptability at all those levels that can be analyzed within the data. They became more apt to seize geographical economic opportunities wherever they manifested.

Next, we analyze a corollary of this result. If Jews were more mobile, did they adopt a real estate strategy of renting v. buying that would make their geographical mobility easier?

4.3.5 The Differential Investment Strategy Hypothesis

We have no access to individual information on savings and investment strategies from that period. However, if second-generation American Jews accumulated a larger amount of human capital, we can assess whether they invested in other areas differently from their Central and Eastern European peers. It is clear that farmland was not on their radar: overwhelmingly, Jewish immigration, whether first- or second-generation, tended to be urban. This feature already distinguished them.[40]

The Census allows us to explore one other important dimension of life-cycle investment: residential ownership. Compared to other demographic groups, Jews typically had lower levels of residential investment. The variable we analyze in Table 14 is defined as "whether the housing unit was rented or owned by its inhabitants. Housing units acquired with a mortgage or other lending arrangement(s) are classified as 'owned,' even

[39]" ... the American film industry, ...was founded and for more than thirty years operated by eastern European Jews... The ...'studio system'... was supervised by a second generation of Jews." (Gabler (1988) at p. 1).

[40]98% of second-generation Jews were urban residents, against 70% of their Eastern and Central European counterparts, 67% of second-generation immigrants from other countries, and 39% Americans born of U.S.-born parents.

if repayment was not yet completed." In the specification with urban status, nativity status, mother's country of origin, parental literacy, and father's occupational status as controls (column 4), we observe that being Jewish is associated with a statistically significant eight percentage point reduction in home ownership. That coefficient is relatively stable across specifications. It remains significant after accounting for individuals' education and occupational status, which both are statistically significant with the expected positive sign.[41]

Hence, Jews' significant socioeconomic advantage did not translate into more home ownership, contrary to what one may have thought – in fact, much the opposite. Further, Figure 7 tells us that this unique feature held across the distribution of fathers' occupational statuses, not only relative to Central and Eastern European second-generation immigrant peers, but against other immigrant groups, as well as white Americans born of U.S.-born parents.

One can only conjecture as to the reasons for such underinvestment in home ownership. This observation is consistent with enhanced geographical mobility and with the prioritization of human capital over residential capital, to the extent that there would have been a trade-off between the two. Another explanation is the relative emphasis on funding high-quality public goods within Jewish communities. More speculatively, one may posit that after centuries of persecutions, Jews by preferring renting had, perhaps unconsciously, adopted a prudent approach toward real estate possession in the aftermath of the rabid antisemitism that some of the first-generation immigrants from the Russian empire would have experienced first-hand, therefore, insuring themselves against expulsion and expropriation.

4.3.6 The Persecution Hypothesis

Going further on the theme of persecution, we investigate the hypothesis that Jewish immigration was more successful precisely because Jews were discriminated against in Eastern and Central Europe. The idea being that adversity can spur resourcefulness and resilience, and hypothetically, these qualities could be passed on to the next generation. Alternatively, discrimination leads more of the most capable or ambitious individuals to migrate, and such 'selected' individuals (and, therefore, possibly, their offspring) tend to experience greater upward mobility in the host country (Borjas, 1987).

The historical record suggests heterogeneity in the treatment of Jews of Central and Eastern Europe in the pre-WWI period. In the Austro-Hungarian Empire, legal rights

[41] The wage coefficient is negative, which appears counter-intuitive. The explanation is that the house ownership variable is generated at the family level. Workers who live with their homeowner parents earn less. However, they are coded as home owners.

for Jews improved significantly in the late 19th and early 20th century, particularly in Austria. Hungary and other regions of the Empire (like Galicia) saw stronger antisemitic movements, often linked to nationalist groups. Jews actively participated in economic and cultural life, but social discrimination persisted. Romania was less hospitable. Despite being nominally granted citizenship in the 1866 Constitution, Jews were subject to special taxes, restrictions on land ownership, and limitations in professions. The 1900s saw increasing nationalist and antisemitic rhetoric, with Jews scapegoated for economic problems. Romanian Jews faced violent outbreaks of antisemitism more frequently than in the Austro-Hungarian Empire. However, the situation of Jews was far worse in the Russian Empire, where humiliations, degradations, and persecutions were institutionalized and culminated in the 1903-1906 pogroms that saw an estimated 2,000 Jews dead and many more wounded (Sachar, 2006).

The logic of our hypothesis is simple: if valid, sons whose parents (and here we include either parent, thanks to the latest linkages) suffered from the most intense persecutions (i.e., Russian Jews and specifically those who fled the pogroms of 1903-1906) should be relatively more successful at the margin. We adjust our modeling slightly. First, instead of relying on the later country of origin classifications, we split the sample between those whose parents lived in the Russian Empire (including eastern Poland) v. others. Second, our main variable of interest is an interaction term between Jewish origin, either parent's origin in the Russian Empire, and year of arrival of the parent in the U.S. between 1903 and 1907, after controlling for Russian Empire origin and year of arrival between 1903 and 1907.[42] Connecting years 1903-1907 with the arrival of Russian Jewish refugees fleeing the pogroms is substantiated by a higher than average volume of such immigrants in that period. Between 1903 and 1907, a total of 256,618 (male: 53%, female: 47%) Jews from the Russian Empire arrived in the U.S. This represents an increase of 143% relative to the previous five years. For Jews coming from other countries, the increase is around 17%.

We also run the same model within immigrants of Russian origin only (excluding again the few who came from non-pogrom areas), to rule out cross-border contamination effects, and the variable of interest is then just Jewish origin interacted with a parent arrival time in the U.S. between 1903 and 1907. We also test our hypothesis by exploiting the fact that the Polish–Lithuanian Commonwealth was partitioned in the late 18th century, resulting in artificial divisions for the Jewish community living in the region (Polonsky, 1983). Those who ended up being absorbed into the Russian Empire suffered worse conditions

[42]Not all regions of the Russian Empire were affected by the pogroms but to the extent that the Census specifies, in some cases, which region of Russia the parents came from, less than one percent of Russian Jews can be ascribed to areas which did not see pogroms (e.g., Armenia). This further source of variation is therefore practically unexploitable.

than their counterparts who lived under Austro-Hungarian or German rule; and, second, the pogrom variable interacted with Russian Empire would make the difference even more salient.[43]

Table 15 shows that being the son of a Russian Jew who arrived in the U.S. during or immediately after the pogroms conferred no benefits in terms of SEI relative to being Jewish and coming from a different background, and the evidence rather points to the opposite. The fact that the statistical significance disappears when controlling for education suggests that this relative negative effect operated through education. Incidentally, being of Russian Jewish origin is associated with a clear disadvantage relative to other Jews. Which, if anything, also goes against the hypothesis of a positive effect of discrimination extending into the second generation.[44] This result holds when the model is restricted to individuals originating exclusively from the Russian Empire, see Table A.12. When considering individuals from the territories now covered by Poland, the effect of the pogrom period in Russian-controlled Poland appears insignificant for Jews, while the Jewish origin and pogrom period interaction effect is consistently significantly negative (suggesting possible cross-border effects); ceteris paribus, the effect of being Jewish and coming from Russian-controlled Poland, irrespective of the pogrom, is either significantly negative (in the preferred specification with urban status and parental characteristics controls but not education) or insignificant, see Table A.13. Thus, we can rule out the conjecture of parental hardship driving the success of the second generation of Jewish immigrants.

4.3.7 The Ethnic Capital Hypothesis

We finally test the closely related hypothesis that the driver of the Jewish intergenerational mobility advantage lies in the presence of 'ethnic capital.' The idea that the skills of today's generation depend not only on the skills of the parents, but also on the local average skills of one's ethnic group in the parents' generation was first introduced by Borjas (1992). Through this mechanism, similar individuals in dissimilar socioeconomic environments may develop different preferences and beliefs that can transmit poverty or affluence from generation to generation. For example, according to Durlauf (2016), the relative desirability of staying in school is higher when adults in a community are college graduates or when one's peers are also staying in school (ibid, Chap. 6). Hence,

[43] Very few Jews in our sample come from German controlled Poland. We also exclude a third of those respondents whose origin is simply 'Poland' without details that could identify the jurisdiction.

[44] In unreported regressions we found that the sons of Russian Jewish mothers who arrived in the U.S. during or immediately after the pogroms were more significantly negatively affected. This finding on the mother's side is driven by those children who were in utero during the pogroms, confirming longstanding results in the literature on the long-term effects of prenatal conditions (Lavy, Schlosser and Shany, 2024).

whereas we may be more familiar with the concept of a poverty trap, peer-induced path dependence may as well create the opposite, i.e., a sustained wealth escalator. Recall that first-generation American Jews in 1920 were already economically ahead of their competitors: arguably, their offspring had benefited from more inspiring role models in their community.

To gauge this proposition, we supplement the list of explanatory variables with an aggregate SEI indicator calculated at the community and county level in 1920[45] to proxy ethnic capital, which, in principle, would include not just financial and physical capital, but also informal cultural elements such as resilience, best business practices, tacit knowledge, preference for the future, attitudes toward risk, or simple shibboleths. That is, specifically, Jewish respondents in 1940 were matched with the average SEI of first-generation American Jews living in the same county where the parents resided in 1920, irrespective of country of origin, whereas non-Jewish respondents of Polish ancestry in 1940, for example, were matched with the average SEI of non-Jewish first-generation Americans of Polish ancestry living in the same county where the parents resided in 1920, etc.

Our main specification, shown in Equation (1), is conceptually similar to the approach adopted by Borjas (1992), where ethnic capital is captured through ethnic fixed effects. In a specification that includes the aggregate SEI for each community, the Jewish dummy variable reflects additional ethnic factors that are not accounted for by this aggregate measure of SEI.[46]

The results of Table 16 support the proposition that individual SEI is significantly dependent on ethnic capital. Although the overall explanatory power of ethnic capital is small, as measured by the increase in $\bar{R}^2$, it is strongly correlated with Jewish origin, so much so that the coefficient on Jewish origin, while remaining statistically significant, is divided by more than three once ethnic capital is included in the model (column 2). A majority of the 'Jewish factor' is therefore made of ethnic capital.

Once ethnic capital is interacted with Jewish origin, we see that ethnic capital matters less for Jews (column 3). The larger coefficient on Jewish origin in column (3) is more difficult to interpret because it is akin to an intercept. It is not directly comparable to the coefficients found in specifications (1)-(2). Its larger magnitude suggests a stronger

[45] We took the community-level average SEI of males age 30-55, the lower bound being chosen to avoid any age overlap with the children's generation, and the upper one to avoid any problem with differential mortality.

[46] Our modified specification is more flexible than that reported in Borjas (1992), where ethnic capital is modeled as a linear function of the aggregate ethnicity of parents, with the same intercept imposed across all groups. By retaining the Jewish ethnic dummy, we allow for a different intercept that represents the average contribution of group membership, which is not captured by the previous generation SEI group average.

importance of Jewish origins when ethnic capital is low. Finally, specification (4) adds education as a control, which absorbs a substantial portion of the variation previously attributed to Jewish origin. It confirms non-educational mechanisms – such as cultural capital, institutional networks, discrimination, or unobserved traits – that may contribute to Jewish upward mobility.

We first test the robustness of our findings by improving the validity of the Duncan score: first, by splitting the sample between those whose fathers arrived before the age of five and those whose fathers arrived after the age of twenty-five – the former's socioeconomic status being better measured by the Duncan score (Tables A.8 and A.9); second, by removing entrepreneurs whose socioeconomic status is not well captured by the Duncan score (Table A.10). Our main results (specifications (2) and (3)) hold for each of these alternative specifications, except that the significance of the Jewish origin variable disappears entirely in specifications (5) and (6) in Tables A.8 and A.10.

We also address the possibility that there may be confounding variations in actual income, education, or other socioeconomic advances within a given level of SEI. That is, it could be that local average SEI might correlate with individual differences conditional on fathers' SEI – e.g., a father who is a clerk is likely a richer clerk if he works in a richer Jewish area than in a poorer Jewish area. If so, it would be difficult to know whether the large statistical importance of county-level average SEI in the regressions reflects the true importance of ethnic capital or just a more accurately measured version of individual SEI. We cope with this difficulty by selecting only fathers working in the public sector, whose socioeconomic status is therefore more shielded from the influence of the local economic environment. The findings confirm the preponderant influence of local ethnic capital (specifications (2) and (3), Table A.11).

Overall, these results confirm the key role played by the social fabric, even though we could only measure that component without much granularity. Although not specific to Jewish communities, the immediate environment, more so than the family cell itself, was instrumental in determining the relative trajectories of second generation mobility at the aggregate level. Yet, if the mechanism accounting for the transmission and perpetuation of Jewish success become clearer, its origin remains elusive.

5 Conclusion

This study addresses two totems of America's collective identity: immigration and social mobility. Central to this narrative is the so-called 'American Dream' often described in terms of individual achievement. Here, we focus on a group characteristic as determinant, specifically by examining the socioeconomic success of second-generation American Jews

in the first half of the 20th century.

Scholars have extensively documented the ruthless environment faced by early 20th century immigrants upon their arrival in what was initially perceived as a land of milk and honey. Language barriers, discrimination, and economic hardships would levy a toll on most of them. The challenges faced by Jewish immigrants upon arrival were not dissimilar to those faced by other European immigrant groups. They wrestled with the same hurdles. However, what sets American Jewry apart in that period is their uncanny ability to surmount these obstacles in a relatively short time span. In so doing, their collective fate bore significant contrast to the experiences of comparable European immigrant groups — as well as to those of white Americans whose parents were born in the U.S.

The literature had established conclusively that first-generation immigrant Jews to the U.S. had already set themselves economically apart. Thanks to the recent availability of linking individuals across early Census waves, we show that the social mobility of those Jewish males whose parents had immigrated to the U.S. around the turn of the century was considerably faster and more evenly distributed. Beating the usual odds, the sons reached the top of the socioeconomic ladder, proxied here by the Duncan's occupational score, almost irrespective of their fathers' conditions. They also fared significantly better as a group by all measures available in the Census, including wages, entrepreneurship, and professional prestige. Their geographic mobility and involvement in the most dynamic sectors of the economy was also markedly distinct. Yet, observable parental characteristics and higher levels of education can only account for no more than roughly half of their professional fortunes. Persecution of the parents played no part in the success of the sons. A key explanation of the Jewish intergenerational mobility advantage is ethnic capital, that is, the financial, material, and cultural capital of the community present in the previous generation. A unique ecosystem which, incidentally, suggests some limits of policy making to improve the plight of certain communities short of a critical mass of role models in them.

Of course, the behemoth in the room, so to speak, remains the source of Jews' initial success, and this question has perplexed many authors (see e.g., Botticini and Eckstein (2012), Eisen (2023), or Lebrecht (2019)) who nonetheless offer some guidance to rationalize this phenomenon. Amid a number of hypotheses, the proposition that the ubiquitous achievements of Ashkenazi Jews (those whom we follow in this study) emanate from their having substantially higher IQ on average than any other ethnic group (Buchanan et al., 2000). As a first pass, this makes for a simple and compelling explanation for their outstanding realizations. We make no claims about the reasons for this intriguing,

well-documented fact.[47] However, a receptive environment that rewards productivity and competence (over, say, cooptation from within the existing and more socially established group) would be necessary for this feature to bloom into socioeconomic mobility. The early to mid-20th century U.S. provided such complementarity.[48]

Undoubtedly, the IQ explanation, valid as it may be, needs not be exclusive. For instance, whether religious or not, the Jews who came to the U.S. from Eastern and Central Europe were infused with a rich set of unique thinking habits, customs, precepts, and values regarding fairness, charity, solidarity, business dealings – and perhaps also with some 'chutzpah.' It meshed with the existing combination of individualistic, laissez-faire economic structure and secular institutions, despite being generated by a predominantly Protestant world, particularly well. One conjecture that surfaces from the literature is that exposure to Jewish traditions would foster valuable, general purpose, transferable, 'meta-professional skills,' e.g., critical argumentativeness, search for meaning (and its correlate, inquisitiveness), attention to details, a heightened sense of contextualization, nuance, regimentation, and measure (Kadish, Shmidman and Fishbane, 2020). In fact, the idea that the cultural factor behind Jewish realizations can be replicated has inspired many South Koreans to learn the arcane tractates of the Talmud in the hope of finding some secret of prosperity in that sixteen-century-old repository of Jewish oral laws.[49]

The acid test to disentangle the two explanations would be to compare the performances of Jews based on their level of familiarity with Jewish idiosyncrasies holding IQ constant. The variance in knowledge of and integration in Jewish culture being arguably larger today than it was a century ago. Yet, it will be difficult to test further hypotheses without large-scale data containing religious identifiers moving forward.[50]

This human capital element may be further grasped in the wider context of the surg-

[47]See e.g., Cochran, Hardy and Harpending (2006) for a selection-based mechanism that stems from the occupational constraints imposed on the Ashkenazi Jews for many centuries in Europe, when they were largely confined to money lending. The authors advance that this institutional characteristic selected for higher verbal and mathematical intelligence.

[48]It is also worth noticing that similar environments have generated similar patterns across space and time, e.g., Canadian Jewish immigrants flourished in the same period (Paris, 1980). In places where data on religion is systematically collected, like the U.K., Jews as a group enjoy a favorable position as well, see the British Census (2021).

[49]https://www.newyorker.com/books/page-turner/how-the-talmud-became-a-best-seller-in-south-korea

[50]To provide some additional clues, we looked at data from the Cooperative Institutional Research Protocol survey program housed by the Higher Education Research Institute (CIRP, 1966-2024). The Freshman Survey collects information on the background characteristics of freshman students, including religious background, as well as SAT scores (since 1986). The sample size is noticeably large, typically more than 300,000 observations per year. The survey also collects information on the college attended by respondents, including a selectivity level indicator on a five-point scale. If we focus only on publicly available data (up to 2008) and the most selective universities and colleges, we note that Jewish students systematically perform better than white non-Jewish students on both the verbal and math components of the test.

ing ascendancy of the Mercurians (adaptable, mobile, and intellectually oriented, often involved in commerce, finance, and academic pursuits) over the Apollonians (settled, rural, and focused on agricultural and land-based activities) starting from the mid-19$^{\text{th}}$ century, to borrow Yuri Slezkine's typology (Slezkine, 2019). The Jews, being historically the most successful of Mercurian peoples, were therefore perfectly positioned to meet the demands of the modern Western capitalist transformation, and all the more so those of its spearhead, American capitalism. Put this way, Jews did not so much adapt to the system, but the system itself brisked up to become more 'Jewish compatible'. It is in that perspective that one must understand Slezkine's assertion that "The Modern Age is the Jewish Age, and the twentieth century, in particular, is the Jewish Century" (p. 1).

Our results also suggest that areas that lost Jews who migrated to the U.S. in the last decades of the 19$^{\text{th}}$ century and early decades of the 20$^{\text{th}}$ century would have suffered economically. This hypothesis is more difficult to test. However, some evidence seems to support it (Lu et al., 2023). It adds to the growing body of work that shows, in different historical contexts, long-term socioeconomic declines along multiple dimensions when Jewish communities leave (e.g., Akbulut-Yuksel and Yuksel (2015); Huber, Lindenthal and Waldinger (2021); Moser, Voena and Waldinger (2014); Pascali (2016)).

What, then, of the 21$^{\text{st}}$ century? Our study does not provide a template to derive insights about the future of Jewish success in America. The conditions that prevailed a century ago are too different. Arguably chief among them, assimilation and its demographic corollary, the predictably rising proportion, in the coming decades, of the Haredis (Staetsky, 2022), a characteristic of whom being their relative estrangement from secular education and the traditional workforce. Oy!

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6 Tables and Figures

6.1 Tables

Table 1: Summary Statistics for Full Sample

	Count	Mean	SD	Min	Max
Jewish Origin	13,955,987	0.024	0.153	0	1
US Born	13,955,987	0.936	0.244	0	1
Urban	13,955,987	0.472	0.499	0	1
Mother's Literacy	12,700,163	0.934	0.249	0	1
Father's Literacy	12,403,025	0.938	0.241	0	1
Father's SEI	12,341,035	25.270	20.597	3	96
Age	13,955,987	16.350	7.517	5	30
Education	9,499,888	9.618	3.228	0	17
SEI	12,990,102	31.423	22.937	3	96
Wage	7,191,881	1256.421	893.9761	1	5001
Entrepreneurship	12,981,208	0.240	0.427	0	1
Prestigious Occupation	13,792,342	0.126	0.332	0	1
Dynamic Sector	13,266,661	0.059	0.236	0	1
Labor Participation	13,792,342	0.952	0.214	0	1
Unemployment Status	13,130,758	0.063	0.244	0	1
Weeks Unemployed	1,154,163	73.912	100.188	0	994
Working Weeks	12,622,202	45.386	11.327	1	52
Working Hours	11,066,918	45.771	13.479	1	98
Number of Siblings	12,336,172	4.430	3.321	0	12
Migrate at State Level	13,792,342	0.214	0.410	0	1
Migrate at County Level	13,792,342	0.447	0.497	0	1
Migrate to California	13,792,342	0.031	0.174	0	1
House Ownership	13,435,374	0.443	0.497	0	1

Table 2: Summary Statistics for Different Sub-Samples

	Jews N= 335,759		Non-Jews (Eastern Europe) N= 761,410		Non-Jews (Other Countries) N= 2,466,916		White Americans born of U.S.-born parents N= 10,391,902	
	Mean	SD	Mean	SD	Mean	SD	Mean	SD
Russia	0.745	0.436	0.274	0.446				
Austria	0.113	0.317	0.219	0.414				
Romania	0.031	0.172	0.014	0.119				
Poland	0.087	0.282	0.363	0.481				
Hungary	0.023	0.151	0.128	0.334				
US Born	0.621	0.485	0.711	0.453	0.780	0.414	1	0
Urban	0.979	0.143	0.718	0.450	0.683	0.465	0.388	0.487
Mother's Literacy	0.776	0.417	0.776	0.417	0.878	0.328	0.960	0.196
Father's Literacy	0.897	0.304	0.845	0.362	0.904	0.294	0.952	0.213
Father's SEI	38.732	23.763	22.161	19.063	24.968	19.968	25.149	20.589
Age	16.771	7.694	15.875	7.968	17.115	7.586	16.190	7.449
Education	10.819	3.599	8.799	3.213	9.396	3.099	9.738	3.229
SEI	49.448	23.511	29.750	22.118	32.090	22.408	30.807	22.857
Wage	1739.665	1117.823	1268.374	826.373	1379.481	910.612	1182.281	870.271
Entrepreneurship	0.325	0.468	0.186	0.389	0.186	0.389	0.255	0.436
Prestigious Occupation	0.330	0.470	0.117	0.322	0.124	0.329	0.121	0.326
Dynamic Sector	0.095	0.293	0.045	0.207	0.060	0.238	0.059	0.236
Labor Participation	0.954	0.209	0.953	0.211	0.951	0.216	0.952	0.214
Unemployment Status	0.074	0.261	0.084	0.277	0.080	0.271	0.058	0.233
Weeks Unemployed	65.888	88.794	83.510	111.292	79.532	106.698	71.733	97.440
Working Weeks	47.044	10.504	44.017	12.302	45.245	11.590	45.466	11.206
Working Hours	46.839	12.779	43.373	13.396	45.058	13.188	46.079	13.550
Number of Siblings	3.558	3.069	4.013	3.490	4.186	3.386	4.557	3.284
Migrate at State Level	0.186	0.389	0.187	0.390	0.197	0.398	0.221	0.415
Migrate at County Level	0.439	0.496	0.358	0.479	0.389	0.488	0.468	0.499
Migrate to California	0.024	0.153	0.018	0.132	0.031	0.173	0.033	0.178
House Ownership	0.231	0.422	0.450	0.498	0.453	0.498	0.447	0.497

Table 3: Jewish Identity and Father's 1920 SEI

	(1)	(2)	(3)	(4)
Jewish Origin(θ)	15.3322***	10.2488***	9.5677***	9.5228***
	(0.1072)	(0.1255)	(0.1230)	(0.1215)
Russia		6.1636***	6.3751***	6.0427***
		(0.1392)	(0.1355)	(0.1336)
Austria		0.6270***	1.1887***	0.1980
		(0.1266)	(0.1236)	(0.1223)
Romania		8.6931***	8.5369***	8.0256***
		(0.3363)	(0.3281)	(0.3234)
Poland		-1.7346***	-0.1698	-1.1783***
		(0.1197)	(0.1181)	(0.1174)
Urban		9.3404***	8.6297***	8.8129***
		(0.0901)	(0.0886)	(0.0880)
Education			1.4894***	1.4259***
			(0.0150)	(0.0147)
_cons	23.5947***	15.4936***	6.2407***	7.1282***
	(0.0452)	(0.1129)	(0.1421)	(0.1410)
State Fixed Effect	Yes	Yes	Yes	Yes
Birthyr Fixed Effect	Yes	Yes	Yes	Yes
Yrsusa Fixed Effect	No	No	No	Yes
N	305068	305068	305068	305068
Adj R^2	0.1548	0.1944	0.2294	0.2526

Standard errors in parentheses, * $p < 0.1$, ** $p < 0.05$, *** $p < 0.01$
This table considers the fathers of the individuals in the main sample (if also from the five countries where most Jewish immigrants came from, Hungary being the excluded category). We track these fathers to 1940 to determine their educational status. Columns 1-3 include state fixed effects and year of birth fixed effects, while column 4 further adds the year of immigration to the U.S. The 'Jewish advantage' emerges among the fathers and cannot be fully explained by factors like education, urban status, or year of immigration.

Table 4: First-generation Immigrants' SEI and Jewish Identity in 1920

	(1)	(2)	(3)	(4)	(5)
Jewish Origin(θ)	15.3059***	13.2005***	12.2902***	11.2953***	8.5839***
	(0.0346)	(0.0374)	(0.0374)	(0.0367)	(0.1075)
Russia		2.9901***	2.6810***	2.3632***	3.6189***
		(0.0518)	(0.0514)	(0.0502)	(0.1466)
Austria		-0.8240***	-0.3695***	-1.1427***	-0.2303
		(0.0544)	(0.0540)	(0.0528)	(0.1547)
Poland		-2.4513***	-2.6556***	-3.1775***	-2.8553***
		(0.0510)	(0.0505)	(0.0494)	(0.1437)
Romania		5.2287***	4.7173***	4.6150***	6.1417***
		(0.0993)	(0.0984)	(0.0961)	(0.2528)
Urban			7.7334***	7.9504***	9.9063***
			(0.0409)	(0.0400)	(0.1263)
Education					0.7782***
					(0.0109)
_cons	20.7084***	20.7590***	14.7042***	15.1932***	10.4852***
	(0.0163)	(0.0439)	(0.0540)	(0.0527)	(0.1745)
State Fixed Effect	Yes	Yes	Yes	Yes	Yes
Birthyr Fixed Effect	Yes	Yes	Yes	Yes	Yes
Yrsusa Fixed Effect	No	No	No	Yes	Yes
N	1874547	1874547	1874547	1874545	223844
Adj R^2	0.1525	0.1639	0.1795	0.2197	0.2353

Standard errors in parentheses, * $p < 0.1$, ** $p < 0.05$, *** $p < 0.01$

On the basis of Table 2, Table 3 expands the sample to all first-generation immigrants present in 1920, regardless of their fertility status. The fact that first-generation Jewish immigrants had already stood out is again confirmed.

Table 5: Jewish Identity and Socioeconomic Indicators

	(1)	(2)	(3)	(4)	(5)
			I Socioeconomic Score		
Jewish Origin(θ)	13.4912***	12.1950***	9.5658***	6.9975***	5.9634***
	(0.0795)	(0.0798)	(0.0792)	(0.0689)	(0.0689)
N	723792	723792	723792	723792	723792
Adj R^2	0.1989	0.2157	0.2614	0.4278	0.4384
			II Father's Socioeconomic Score		
Jewish Origin(θ)	17.8285***	16.2926***	16.0016***	9.3760***	9.3153***
	(0.1272)	(0.1283)	(0.1282)	(0.1133)	(0.1134)
Father's SEI	0.3624***	0.3363***	0.3203***	0.1720***	0.1674***
	(0.0019)	(0.0019)	(0.0019)	(0.0017)	(0.0017)
Father's SEI*Jewish Origin(θ)	-0.2157***	-0.1925***	-0.1864***	-0.0978***	-0.0963***
	(0.0029)	(0.0029)	(0.0029)	(0.0025)	(0.0025)
N	723792	723792	723792	723792	723792
Adj R^2	0.2548	0.2631	0.2671	0.4395	0.4399
			III Wage		
Jewish Origin(θ)	276.5644***	249.2336***	181.7740***	121.2456***	92.2452***
	(4.0615)	(4.0888)	(4.1412)	(3.9281)	(3.9809)
N	559631	559631	559631	559631	559631
Adj R^2	0.1340	0.1397	0.1586	0.2223	0.2275
			IV Entrepreneurship		
Jewish Origin(θ)	0.1045***	0.1129***	0.0913***	0.0872***	0.0749***
	(0.0015)	(0.0015)	(0.0015)	(0.0015)	(0.0015)
N	723690	723690	723690	723690	723690
Adj R^2	0.0992	0.1018	0.1129	0.1209	0.1263
			V Prestigious Occupation		
Jewish Origin(θ)	0.1448***	0.1357***	0.1041***	0.0830***	0.0684***
	(0.0014)	(0.0015)	(0.0015)	(0.0014)	(0.0014)
N	765206	765206	765206	765206	765206
Adj R^2	0.0943	0.0976	0.1229	0.1850	0.1932
Country of Origin Dummies	Yes	Yes	Yes	Yes	Yes
Native Status	Yes	Yes	Yes	Yes	Yes
Urban Status	No	Yes	Yes	Yes	Yes
Mother and Father's Literacy	No	No	Yes	No	Yes
Father's SEI	No	No	Yes	No	Yes
Education	No	No	No	Yes	Yes

Standard errors in parentheses, * $p < 0.1$, ** $p < 0.05$, *** $p < 0.01$

Table 5 summarizes the impact of Jewish identity on various socioeconomic indicators. State and country of origin fixed effects are included across all columns. Relative to the non-Jewish group, Jews tend to have higher socioeconomic scores, earn higher wages, are more likely to pursue entrepreneurship, and occupy more prestigious occupations. Furthermore, the success of Jewish children is less influenced by their father's socioeconomic status, as shown by the negative interaction term in Panel II.

Table 6: Jewish Identity and Dynamic Sector

	(1)	(2)	(3)	(4)	(5)
Jewish Origin (θ)	0.0378***	0.0340***	0.0257***	0.0095***	0.0080***
	(0.0010)	(0.0010)	(0.0010)	(0.0009)	(0.0010)
Russia	0.0051***	0.0038***	0.0019	-0.0044***	-0.0048***
	(0.0012)	(0.0012)	(0.0012)	(0.0012)	(0.0012)
Austria	-0.0017	-0.0005	0.0011	0.0009	0.0012
	(0.0012)	(0.0012)	(0.0012)	(0.0011)	(0.0011)
Romania	0.0198***	0.0172***	0.0129***	0.0039	0.0031
	(0.0029)	(0.0029)	(0.0029)	(0.0028)	(0.0028)
Poland	-0.0179***	-0.0187***	-0.0141***	-0.0054***	-0.0047***
	(0.0011)	(0.0011)	(0.0011)	(0.0011)	(0.0011)
Native	0.0288***	0.0292***	0.0238***	0.0110***	0.0102***
	(0.0009)	(0.0009)	(0.0009)	(0.0009)	(0.0009)
Urban		0.0282***	0.0212***	0.0071***	0.0059***
		(0.0007)	(0.0007)	(0.0007)	(0.0007)
Mother's Literacy			0.0109***		0.0022***
			(0.0008)		(0.0008)
Father's Literacy			0.0083***		0.0009
			(0.0009)		(0.0009)
Father's SEI			0.0007***		0.0002***
			(0.0000)		(0.0000)
Education				0.0182***	0.0178***
				(0.0001)	(0.0001)
_cons	0.0385***	0.0171***	-0.0069***	-0.1249***	-0.1269***
	(0.0011)	(0.0012)	(0.0014)	(0.0015)	(0.0016)
State Fixed Effect	Yes	Yes	Yes	Yes	Yes
Birthyr Fixed Effect	Yes	Yes	Yes	Yes	Yes
N	740461	740461	740461	740461	740461
Adj R^2	0.0200	0.0213	0.0257	0.0661	0.0664

Standard errors in parentheses, * $p < 0.1$, ** $p < 0.05$, *** $p < 0.01$

Dynamic sectors are defined by selecting the top 10 sectors with the highest average wages in 1940. See the main text footnote. The Jewish over-representation in dynamic sectors persists across all specifications, though smaller in magnitude after controlling for education.

Table 7: Jewish Identity, Working Industry and Success

	(1) Wage	(2) Wage	(3) Wage	(4) SEI 1940	(5) SEI 1940	(6) SEI 1940
Jewish Origin (θ)	92.2452***	89.7913***	72.2541***	5.9634***	5.8564***	3.2825***
	(3.9809)	(3.9753)	(4.0017)	(0.0689)	(0.0678)	(0.0582)
Russia	-14.3037***	-12.8491***	-6.8661	2.2705***	2.3377***	1.3343***
	(4.5221)	(4.5146)	(4.4456)	(0.0893)	(0.0878)	(0.0753)
Austria	-24.7589***	-24.5632***	-18.5696***	-0.0297	-0.0479	0.1129
	(4.2442)	(4.2360)	(4.1585)	(0.0888)	(0.0873)	(0.0754)
Romania	-1.4808	-1.4071	-2.9304	3.4917***	3.4529***	1.9771***
	(10.9147)	(10.8828)	(10.7363)	(0.1974)	(0.1939)	(0.1633)
Poland	-99.5223***	-97.8641***	-89.8517***	-1.0206***	-0.9570***	-0.8287***
	(3.9763)	(3.9666)	(3.8988)	(0.0850)	(0.0836)	(0.0723)
Native	10.6204***	7.7128**	9.6241***	-0.8283***	-0.9687***	-0.2841***
	(3.7438)	(3.7348)	(3.6753)	(0.0691)	(0.0681)	(0.0576)
Urban	102.8297***	100.7449***	49.8661***	4.4006***	4.3222***	1.1866***
	(2.8430)	(2.8325)	(2.8110)	(0.0640)	(0.0631)	(0.0567)
Mother's Literacy	34.9768***	34.1420***	28.5222***	0.9571***	0.9266***	0.6054***
	(3.1099)	(3.1010)	(3.0343)	(0.0644)	(0.0634)	(0.0535)
Father's Literacy	18.2230***	17.6623***	14.4511***	0.7183***	0.7047***	0.4691***
	(3.4836)	(3.4728)	(3.3875)	(0.0755)	(0.0745)	(0.0629)
Father's SEI	3.3592***	3.3150***	2.8861***	0.1233***	0.1208***	0.0738***
	(0.0732)	(0.0730)	(0.0723)	(0.0013)	(0.0013)	(0.0011)
Education	91.6364***	88.0785***	80.2613***	3.6158***	3.3663***	2.0937***
	(0.5206)	(0.5248)	(0.5466)	(0.0092)	(0.0093)	(0.0092)
Dynamic Sector		281.6956***			13.6172***	
		(5.8006)			(0.0888)	
_cons	321.6587***	346.6574***	498.3046***	-8.5231***	-6.7497***	11.7758***
	(6.5259)	(6.5264)	(6.8570)	(0.1287)	(0.1274)	(0.1257)
State Fixed Effect	Yes	Yes	Yes	Yes	Yes	Yes
Birthyr Fixed Effect	Yes	Yes	Yes	Yes	Yes	Yes
Sector Fixed Effect	No	No	Yes	No	No	Yes
N	557338	557338	557338	723792	723792	723792
Adj R^2	0.2275	0.2328	0.2612	0.4384	0.4572	0.6112

Standard errors in parentheses, * $p < 0.1$, ** $p < 0.05$, *** $p < 0.01$

Table 7 examines the extent to which the Jewish advantage can be attributed to differences in sector choice. For ease of comparison, Column 1 and Column 4 replicate the final column from Tables 5 and Table 7. Column 2 and Column 5 introduce the dynamic sector variable into the regression, while Column 3 and Column 6 include sector fixed effects. Although sector choice accounts for some of the 'Jewish advantage', a distinct Jewish residual factor remains evident.

Table 8: Jewish Identity and Labor Market Outcomes

	(1)	(2)	(3)	(4)	(5)
			I Participation in the Labor Force		
Jewish Origin(θ)	0.0013**	0.0018***	0.0017**	-0.0009	-0.0004
	(0.0006)	(0.0006)	(0.0007)	(0.0007)	(0.0007)
N	765206	765206	765206	765206	765206
Adj R^2	0.0021	0.0022	0.0022	0.0031	0.0031
			II Unemployment Status		
Jewish Origin(θ)	-0.0111***	-0.0128***	-0.0078***	-0.0026***	-0.0008
	(0.0009)	(0.0009)	(0.0009)	(0.0009)	(0.0009)
N	734433	734433	734433	734433	734433
Adj R^2	0.0098	0.0100	0.0115	0.0166	0.0169
			III Weeks Unemployed		
Jewish Origin(θ)	-9.0162***	-10.1643***	-8.2793***	-8.2178***	-6.9894***
	(1.0974)	(1.1099)	(1.1304)	(1.1259)	(1.1404)
N	67592	67592	67592	67592	67592
Adj R^2	0.0272	0.0282	0.0293	0.0299	0.0306
			IV Working Weeks		
Jewish Origin(θ)	2.2443***	2.0686***	1.5780***	1.2662***	1.0403***
	(0.0364)	(0.0369)	(0.0372)	(0.0369)	(0.0371)
N	693708	693708	693708	693708	693708
Adj R^2	0.0494	0.0507	0.0581	0.0725	0.0751
			V Working Hours		
Jewish Origin(θ)	2.7625***	2.8824***	2.3637***	2.3565***	2.0442***
	(0.0443)	(0.0447)	(0.0454)	(0.0454)	(0.0457)
N	620667	620667	620667	620667	620667
Adj R^2	0.0703	0.0708	0.0777	0.0791	0.0830
Country of Origin Dummies	Yes	Yes	Yes	Yes	Yes
Native Status	Yes	Yes	Yes	Yes	Yes
Urban Status	No	Yes	Yes	Yes	Yes
Mother and Father's Literacy	No	No	Yes	No	Yes
Father's SEI	No	No	Yes	No	Yes
Education	No	No	No	Yes	Yes

Standard errors in parentheses, * $p < 0.1$, ** $p < 0.05$, *** $p < 0.01$

Table 8 provides a compact summary of all labor-related outcomes, with control variable coefficients omitted for conciseness. State fixed effects and year of birth fixed effects are included across all specifications. After controlling for education, there is no significant difference between Jews and their counterparts in terms of labor force participation and unemployment status. However, Jewish second-generation immigrants did experience shorter unemployment spells and declared longer working weeks and hours.

Table 9: Jewish Identity and Education

	(1)	(2)	(3)	(4)
Jewish Origin(θ)	1.5003***	1.3484***	1.2902***	0.9882***
	(0.0106)	(0.0107)	(0.0106)	(0.0106)
Russia	0.5029***	0.4478***	0.5402***	0.3748***
	(0.0141)	(0.0139)	(0.0138)	(0.0135)
Austria	-0.1240***	-0.0755***	-0.0059	-0.0028
	(0.0138)	(0.0137)	(0.0136)	(0.0132)
Romania	0.8236***	0.7211***	0.7708***	0.5372***
	(0.0317)	(0.0314)	(0.0311)	(0.0307)
Poland	-0.6989***	-0.7342***	-0.6053***	-0.5290***
	(0.0131)	(0.0130)	(0.0130)	(0.0126)
Native	0.9746***	0.9899***	0.8887***	0.7551***
	(0.0110)	(0.0110)	(0.0109)	(0.0108)
Urban		1.1484***	1.1063***	0.8464***
		(0.0096)	(0.0095)	(0.0093)
Mother's Literacy			0.6424***	0.4877***
			(0.0097)	(0.0096)
Father's Literacy			0.5776***	0.4100***
			(0.0111)	(0.0111)
Father's SEI				0.0313***
				(0.0002)
_cons	8.6815***	7.8076***	6.8635***	6.7201***
	(0.0143)	(0.0156)	(0.0175)	(0.0172)
State Fixed Effect	Yes	Yes	Yes	Yes
Birthyr Fixed Effect	Yes	Yes	Yes	Yes
N	765206	765206	765206	765206
Adj R^2	0.1829	0.1958	0.2109	0.2456

Standard errors in parentheses, * $p < 0.1$, ** $p < 0.05$, *** $p < 0.01$

Table 9 explores the relationship between years of education and Jewish origin among second-generation immigrants from Eastern and Central Europe. Column 1 indicates that second-generation Jewish immigrants received 1.4 more years of education on average. After controlling for urban status, parental literacy, and the father's SEI, the educational advantage remains but is reduced to 0.9 years.

Table 10: Jewish Identity and Number of Siblings

	(1)	(2)	(3)	(4)	(5)
Jewish Origin(θ)	-0.2627***	-0.1641***	-0.0570***	-0.0517***	0.0200**
	(0.0097)	(0.0095)	(0.0096)	(0.0096)	(0.0097)
Russia	0.1827***	0.1932***	0.2324***	0.2148***	0.2539***
	(0.0145)	(0.0140)	(0.0139)	(0.0140)	(0.0140)
Austria	0.5788***	0.4181***	0.3847***	0.3738***	0.3731***
	(0.0151)	(0.0146)	(0.0145)	(0.0145)	(0.0145)
Romania	0.0627**	0.0744***	0.1478***	0.1350***	0.1910***
	(0.0290)	(0.0288)	(0.0287)	(0.0287)	(0.0287)
Poland	0.7906***	0.6391***	0.6648***	0.6446***	0.6263***
	(0.0146)	(0.0141)	(0.0140)	(0.0140)	(0.0140)
Native		1.5655***	1.5554***	1.5726***	1.6049***
		(0.0107)	(0.0106)	(0.0107)	(0.0107)
Urban			-0.8215***	-0.8167***	-0.7546***
			(0.0116)	(0.0116)	(0.0117)
Mother's Literacy				-0.1894***	-0.1524***
				(0.0106)	(0.0107)
Father's Literacy				0.0289**	0.0685***
				(0.0129)	(0.0130)
Father's SEI					-0.0075***
					(0.0002)
_cons	4.2327***	3.0998***	3.7280***	3.8446***	3.8789***
	(0.0123)	(0.0146)	(0.0171)	(0.0197)	(0.0196)
State Fixed Effect	Yes	Yes	Yes	Yes	Yes
Birthyr Fixed Effect	Yes	Yes	Yes	Yes	Yes
N	720899	720899	720899	720899	720899
Adj R^2	0.0743	0.1128	0.1200	0.1206	0.1228

Standard errors in parentheses, * $p < 0.1$, ** $p < 0.05$, *** $p < 0.01$

The number of siblings variable is constructed by tracking the household number of children across censuses. Only individuals where household number of children can be fully recovered are included in the Table. Column 1 shows that Jewish individuals tend to have a smaller family when only their country of origin is controlled for. However, as additional factors are included (nativity, urban status and parents' characteristics), the negative coefficient turns positive.

Table 11: Jewish Identity, Siblings and Success

	(1) Education	(2) Wage	(3) SEI_1940	(4) Entre	(5) Pres_Occ
Jewish Origin(θ)	0.9888***	91.0851***	5.9956***	0.0751***	0.0693***
	(0.0111)	(4.1647)	(0.0720)	(0.0016)	(0.0015)
Russia	0.3972***	-13.7073***	2.3136***	0.0640***	0.0443***
	(0.0141)	(4.7459)	(0.0935)	(0.0018)	(0.0017)
Austria	0.0253*	-24.5193***	0.0375	0.0072***	0.0034**
	(0.0138)	(4.4694)	(0.0932)	(0.0017)	(0.0016)
Romania	0.5585***	3.6107	3.5677***	0.0514***	0.0458***
	(0.0321)	(11.5325)	(0.2071)	(0.0044)	(0.0042)
Poland	-0.4710***	-97.3930***	-0.9227***	0.0114***	0.0018
	(0.0132)	(4.1764)	(0.0890)	(0.0016)	(0.0015)
Native	0.9094***	13.3995***	-0.6113***	-0.0340***	-0.0256***
	(0.0114)	(3.9975)	(0.0730)	(0.0015)	(0.0014)
Urban	0.7755***	101.9052***	4.4189***	-0.0955***	0.0122***
	(0.0098)	(3.0071)	(0.0675)	(0.0014)	(0.0011)
Mother's Literacy	0.4763***	33.8604***	0.9534***	0.0057***	0.0060***
	(0.0101)	(3.2724)	(0.0676)	(0.0014)	(0.0012)
Father's Literacy	0.4234***	18.7080***	0.7228***	0.0072***	0.0010
	(0.0117)	(3.6713)	(0.0794)	(0.0015)	(0.0014)
Father's SEI	0.0306***	3.3605***	0.1233***	0.0015***	0.0018***
	(0.0002)	(0.0769)	(0.0014)	(0.0000)	(0.0000)
Number of siblings	-0.0904***	-1.4237***	-0.1279***	0.0004**	-0.0008***
	(0.0013)	(0.4323)	(0.0083)	(0.0002)	(0.0002)
Education		91.3563***	3.5996***	0.0166***	0.0360***
		(0.5497)	(0.0097)	(0.0002)	(0.0002)
_cons	7.0850***	328.1533***	-8.0254***	0.0390***	-0.2502***
	(0.0186)	(7.0790)	(0.1408)	(0.0029)	(0.0025)
State Fixed Effect	Yes	Yes	Yes	Yes	Yes
Birthyr Fixed Effect	Yes	Yes	Yes	Yes	Yes
N	696568	509161	658639	658577	696568
Adj R^2	0.2499	0.2279	0.4382	0.1263	0.1933

Standard errors in parentheses, * $p < 0.1$, ** $p < 0.05$, *** $p < 0.01$

Following up on previous regression results, Table 11 further adds number of siblings as an additional control. Even after accounting for sibling size, the Jewish advantage in education, wages, socioeconomic status, entrepreneurship, and prestigious occupation remains significant and largely unchanged.

Table 12: Jewish Identity and Network Effect

	(1) Education	(2) Wage	(3) SEI 1940	(4) Entre	(5) Pres Occ
Jewish Origin(θ)	1.5912***	175.4037***	10.0148***	0.1180***	0.1248***
	(0.0161)	(6.2495)	(0.1050)	(0.0023)	(0.0022)
Density	0.9070***	180.4729***	4.9615***	0.0252***	0.0271***
	(0.0139)	(4.7980)	(0.0916)	(0.0018)	(0.0017)
Jewish Origin * Density	-0.9730***	-143.8865***	-6.2354***	-0.0604***	-0.0779***
	(0.0175)	(6.6103)	(0.1111)	(0.0024)	(0.0023)
Russia	0.3137***	-25.2412***	1.9250***	0.0624***	0.0414***
	(0.0135)	(4.5298)	(0.0891)	(0.0018)	(0.0016)
Austria	0.0183	-21.9191***	0.1084	0.0089***	0.0051***
	(0.0131)	(4.2381)	(0.0885)	(0.0017)	(0.0015)
Romania	0.4070***	-26.8380**	2.7911***	0.0471***	0.0397***
	(0.0307)	(10.9475)	(0.1973)	(0.0042)	(0.0040)
Poland	-0.4652***	-87.2100***	-0.7163***	0.0130***	0.0024
	(0.0126)	(3.9790)	(0.0850)	(0.0016)	(0.0014)
Native	0.7732***	15.0478***	-0.6875***	-0.0323***	-0.0255***
	(0.0108)	(3.7383)	(0.0689)	(0.0015)	(0.0013)
Urban	0.6543***	68.0499***	3.3688***	-0.1021***	0.0053***
	(0.0096)	(2.9430)	(0.0660)	(0.0013)	(0.0011)
Mother's Literacy	0.4795***	34.6521***	0.9259***	0.0058***	0.0061***
	(0.0096)	(3.1041)	(0.0641)	(0.0013)	(0.0012)
Father's Literacy	0.3906***	15.2922***	0.6326***	0.0070***	0.0005
	(0.0110)	(3.4756)	(0.0752)	(0.0015)	(0.0013)
Father's SEI	0.0295***	3.0967***	0.1133***	0.0014***	0.0017***
	(0.0002)	(0.0737)	(0.0013)	(0.0000)	(0.0000)
Education		90.0794***	3.5675***	0.0161***	0.0358***
		(0.5214)	(0.0093)	(0.0002)	(0.0002)
_cons	6.5600***	295.6123***	-8.9710***	0.0437***	-0.2511***
	(0.0174)	(6.5706)	(0.1295)	(0.0026)	(0.0023)
State Fixed Effect	Yes	Yes	Yes	Yes	Yes
Birthyr Fixed Effect	Yes	Yes	Yes	Yes	Yes
N	765206	559631	723792	723690	765206
Adj R^2	0.2517	0.2300	0.4422	0.1274	0.1952

Standard errors in parentheses, * $p < 0.1$, ** $p < 0.05$, *** $p < 0.01$

The Jewish density variable is calculated as the percentage of second-generation Jewish immigrants at the county level. The interaction term between Jewish origin and density is negative and significant across all columns, demonstrating that geographical concentration mattered relatively less for Jewish prosperity.

Table 13: Jewish Identity and Migration

	(1) Migrant Across States	(2) Migrant Across Counties	(3) To CA (Full sample)	(4) To CA (State Migrants)
Jewish Origin(θ)	0.0191***	0.0374***	0.0052***	0.0189***
	(0.0013)	(0.0017)	(0.0005)	(0.0026)
Russia	0.0031	-0.0334***	0.0021***	0.0056
	(0.0020)	(0.0025)	(0.0007)	(0.0039)
Austria	-0.0172***	-0.0232***	-0.0026***	-0.0040
	(0.0021)	(0.0026)	(0.0007)	(0.0041)
Romania	0.0169***	-0.0015	0.0061***	0.0174**
	(0.0040)	(0.0050)	(0.0016)	(0.0079)
Poland	-0.0347***	-0.0921***	-0.0078***	-0.0312***
	(0.0020)	(0.0024)	(0.0007)	(0.0037)
Native	-0.0924***	-0.0974***	-0.0011**	0.0370***
	(0.0016)	(0.0018)	(0.0005)	(0.0026)
Mother's Literacy	0.0077***	-0.0059***	0.0025***	0.0111***
	(0.0014)	(0.0018)	(0.0005)	(0.0027)
Father's Literacy	0.0065***	0.0041*	0.0022***	0.0127***
	(0.0017)	(0.0021)	(0.0005)	(0.0032)
Father's SEI	0.0004***	0.0003***	0.0001***	0.0004***
	(0.0000)	(0.0000)	(0.0000)	(0.0000)
Education	0.0041***	0.0062***	0.0013***	0.0042***
	(0.0002)	(0.0002)	(0.0001)	(0.0003)
_cons	0.1729***	0.3881***	-0.0018*	0.0065
	(0.0029)	(0.0035)	(0.0009)	(0.0047)
State Fixed Effect	Yes	Yes	Yes	Yes
Birthyr Fixed Effect	Yes	Yes	Yes	Yes
N	593883	593883	593883	93400
Adj R^2	0.0535	0.0829	0.0209	0.0589

Standard errors in parentheses, * $p < 0.1$, ** $p < 0.05$, *** $p < 0.01$

Column 1 examines whether an individual moved between states, while Column 2 looks at mobility at the county level. Columns 3 and 4 both analyze the likelihood of migrating to California, with Column 3 including all individuals and Column 4 focusing exclusively on state migrants. To ensure a meaningful comparison, only urban residents are considered. The results indicate that Jews were more likely to move across states, within states, and to California, demonstrating their greater ability to seize geographical economic opportunities.

Table 14: Jewish Identity and House Ownership

	(1)	(2)	(3)	(4)	(5)	(6)
Jewish Origin(θ)	-0.1189***	-0.1162***	-0.1139***	-0.1184***	-0.1159***	-0.0839***
	(0.0016)	(0.0016)	(0.0017)	(0.0017)	(0.0017)	(0.0017)
Russia	-0.0333***	-0.0327***	-0.0303***	-0.0335***	-0.0311***	-0.0305***
	(0.0024)	(0.0024)	(0.0024)	(0.0024)	(0.0025)	(0.0024)
Austria	0.0077***	0.0068***	0.0074***	0.0068***	0.0074***	0.0092***
	(0.0025)	(0.0025)	(0.0025)	(0.0025)	(0.0025)	(0.0025)
Romania	-0.0681***	-0.0666***	-0.0639***	-0.0679***	-0.0650***	-0.0482***
	(0.0047)	(0.0047)	(0.0047)	(0.0047)	(0.0047)	(0.0046)
Poland	0.0301***	0.0309***	0.0314***	0.0320***	0.0324***	0.0193***
	(0.0024)	(0.0024)	(0.0024)	(0.0024)	(0.0024)	(0.0025)
Native	0.0124***	0.0122***	0.0124***	0.0106***	0.0109***	0.0012
	(0.0019)	(0.0019)	(0.0019)	(0.0019)	(0.0019)	(0.0019)
Urban		-0.0184***	-0.0168***	-0.0201***	-0.0183***	0.0092***
		(0.0019)	(0.0020)	(0.0020)	(0.0020)	(0.0021)
Mother's Literacy			0.0128***		0.0119***	0.0086***
			(0.0018)		(0.0018)	(0.0017)
Father's Literacy			-0.0007		-0.0015	0.0002
			(0.0021)		(0.0021)	(0.0021)
Father's SEI			-0.0003***		-0.0003***	-0.0002***
			(0.0000)		(0.0000)	(0.0000)
Education				0.0020***	0.0022***	0.0037***
				(0.0002)	(0.0002)	(0.0002)
Wage 0				-0.0000	-0.0000	0.0000*
				(0.0000)	(0.0000)	(0.0000)
_cons	0.3719***	0.3861***	0.3806***	0.3716***	0.3658***	0.3262***
	(0.0026)	(0.0030)	(0.0034)	(0.0035)	(0.0037)	(0.0037)
State Fixed Effect	Yes	Yes	Yes	Yes	Yes	Yes
County Fixed Effect	No	No	No	No	No	No
Birthyr Fixed Effect	Yes	Yes	Yes	Yes	Yes	Yes
N	549151	549151	549151	549151	549151	549151
Adj R^2 0.0878	0.0879	0.0881	0.0881	0.0883	0.1293	

Standard errors in parentheses, * $p < 0.1$, ** $p < 0.05$, *** $p < 0.01$

The ownership variable indicates whether the housing unit was rented or owned by its inhabitants and is unrelated to the mortgage payment status. Columns 1 to 5 add state fixed effects and year of birth fixed effects, while column 6 replaces state fixed effects with county fixed effects for a more detailed explanation. Although earning higher wages and obtaining higher socioeconomic positions, Jewish immigrants tended to invest less in residential ownership.

Table 15: Jewish Identity, Persecution, and Socioeconomic Score

	(1)	(2)	(3)	(4)	(5)
Jewish Origin(θ)	15.3443***	13.4499***	10.7681***	7.7809***	6.7679***
	(0.1609)	(0.1611)	(0.1597)	(0.1374)	(0.1371)
Pogrom Time	-0.9168***	-0.9940***	-1.0317***	-0.3063***	-0.2023**
	(0.1079)	(0.1072)	(0.1037)	(0.0934)	(0.0929)
Jewish Origin * Pogrom Time	-0.2116	-0.0978	0.2081	-0.5427*	-0.3051
	(0.3282)	(0.3269)	(0.3236)	(0.2816)	(0.2806)
Russian Empire	6.6577***	6.0028***	5.1105***	3.3958***	2.9828***
	(0.1296)	(0.1278)	(0.1229)	(0.1077)	(0.1066)
Jewish Origin * Russian Empire	-4.7490***	-4.0763***	-3.7563***	-2.0855***	-2.0041***
	(0.1921)	(0.1905)	(0.1865)	(0.1610)	(0.1599)
Pogrom Time * Russian Empire	2.1010***	1.8408***	1.6225***	0.9630***	0.9008***
	(0.1922)	(0.1896)	(0.1814)	(0.1603)	(0.1579)
Jewish Origin * Pogrom Time * Russian Empire	-1.2040***	-0.9887**	-0.7754**	-0.3271	-0.2819
	(0.3877)	(0.3854)	(0.3792)	(0.3302)	(0.3282)
Austria	-1.1923***	-0.6456***	0.0608	-0.2601***	-0.0777
	(0.1093)	(0.1081)	(0.1045)	(0.0923)	(0.0917)
Romania	7.0646***	6.2900***	4.8703***	3.7404***	3.1233***
	(0.2569)	(0.2533)	(0.2475)	(0.2138)	(0.2122)
Poland	-5.3928***	-5.4556***	-3.6698***	-2.0720***	-1.5732***
	(0.1295)	(0.1289)	(0.1249)	(0.1116)	(0.1113)
Native	3.8917***	3.9870***			-0.7136***
	(0.0894)	(0.0885)			(0.0768)
Urban		10.5996***	8.1283***	5.9020***	4.9353***
		(0.0853)	(0.0834)	(0.0751)	(0.0748)
Mother's Literacy			3.1015***		1.0144***
			(0.0842)		(0.0748)
Father's Literacy			2.5419***		0.8527***
			(0.1002)		(0.0899)
Father's SEI			0.2319***		0.1193***
			(0.0016)		(0.0014)
Education				3.8511***	3.6448***
				(0.0097)	(0.0101)
_cons	29.5238***	21.6374***	16.2710***	-8.0906***	-9.2560***
	(0.1206)	(0.1321)	(0.1341)	(0.1238)	(0.1449)
State Fixed Effect	Yes	Yes	Yes	Yes	Yes
Birthyr Fixed Effect	Yes	Yes	Yes	Yes	Yes
N	578726	578726	578726	578726	578726
Adj R^2	0.1933	0.2117	0.2553	0.4277	0.4382

Standard errors in parentheses, * $p < 0.1$, ** $p < 0.05$, *** $p < 0.01$

The table investigates the intergenerational impact of persecution on second-generation Jewish immigrants, with the Socioeconomic Index (SEI) as the dependent variable. The *Pogrom Time* variable will be 1 if either the father or the mother arrived in the USA between 1903 and 1907, a period marked by severe pogroms against Jews. The *Russian Empire* variable indicates whether one of the parents originated from the Russian Empire (including Russian-controlled Poland). Overall, the father's exposure to persecution negatively affects the second generation's success, although this effect becomes insignificant after controlling for parental literacy.

Table 16: Jewish Identity, Ethnic Capital, and Socioeconomic Score

	(1)	(2)	(3)	(4)
Jewish Origin(θ)	9.5667***	2.0271***	15.1372***	8.1221***
	(0.0794)	(0.1011)	(0.4091)	(0.3577)
Russia	3.6544***	2.2138***	1.9833***	1.3259***
	(0.1030)	(0.1024)	(0.1025)	(0.0897)
Austria	-0.0257	0.2503**	0.2279**	0.1304
	(0.1016)	(0.1003)	(0.1003)	(0.0885)
Romania	5.4334***	2.0167***	1.3920***	1.1040***
	(0.2309)	(0.2291)	(0.2302)	(0.1991)
Poland	-2.9254***	-1.4228***	-1.1282***	-0.0062
	(0.0968)	(0.0964)	(0.0968)	(0.0857)
Native	1.9554***	2.0195***	2.0904***	-0.6666***
	(0.0785)	(0.0775)	(0.0774)	(0.0687)
Urban	7.4833***	5.7118***	5.4714***	3.2697***
	(0.0711)	(0.0714)	(0.0717)	(0.0648)
Mother's Literacy	2.7227***	2.5083***	2.5059***	0.8802***
	(0.0722)	(0.0712)	(0.0711)	(0.0640)
Father's Literacy	2.1878***	1.9516***	1.9060***	0.5912***
	(0.0837)	(0.0825)	(0.0824)	(0.0750)
Father's SEI	0.2363***	0.2080***	0.2070***	0.1085***
	(0.0015)	(0.0015)	(0.0015)	(0.0013)
Average SEI		0.5537***	0.6495***	0.3859***
		(0.0047)	(0.0054)	(0.0047)
Jewish Origin * Average SEI			-0.3633***	-0.1844***
			(0.0109)	(0.0095)
Education				3.5154***
				(0.0093)
_cons	15.7397***	5.9275***	3.9783***	-14.8165***
	(0.1296)	(0.1504)	(0.1589)	(0.1472)
State Fixed Effect	Yes	Yes	Yes	Yes
Birthyr Fixed Effect	Yes	Yes	Yes	Yes
N	720511	720511	720511	720511
Adj R^2	0.2616	0.2795	0.2809	0.4451

Standard errors in parentheses, * $p < 0.1$, ** $p < 0.05$, *** $p < 0.01$

The Table tests the hypothesis that the success of second-generation Jews may be attributed to their 'ethnic capital' in addition to parental factors. For Jews, ethnic capital is defined as the average SEI of all first-generation Jewish individuals living in the same county as their parents in 1920. For non-Jews, it is defined as the average SEI of all first-generation immigrants from the same country of origin. Ethnic capital explains much of the Jewish distinct mobility advantage, although it contributes with diminishing returns.

6.2 Figures

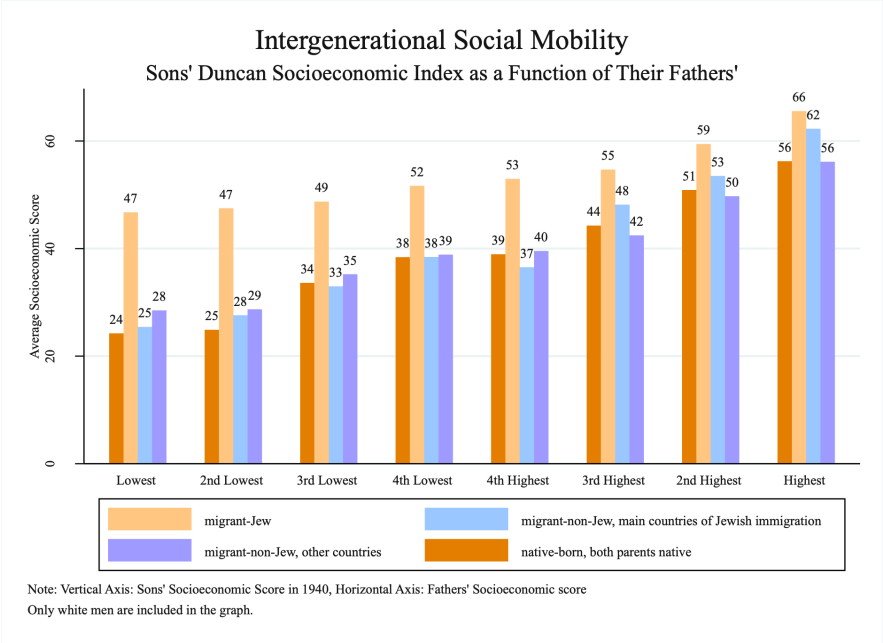


Figure 1: Intergenerational Social Mobility: Sons' Duncan Socioeconomic Index as a Function of Their Fathers'

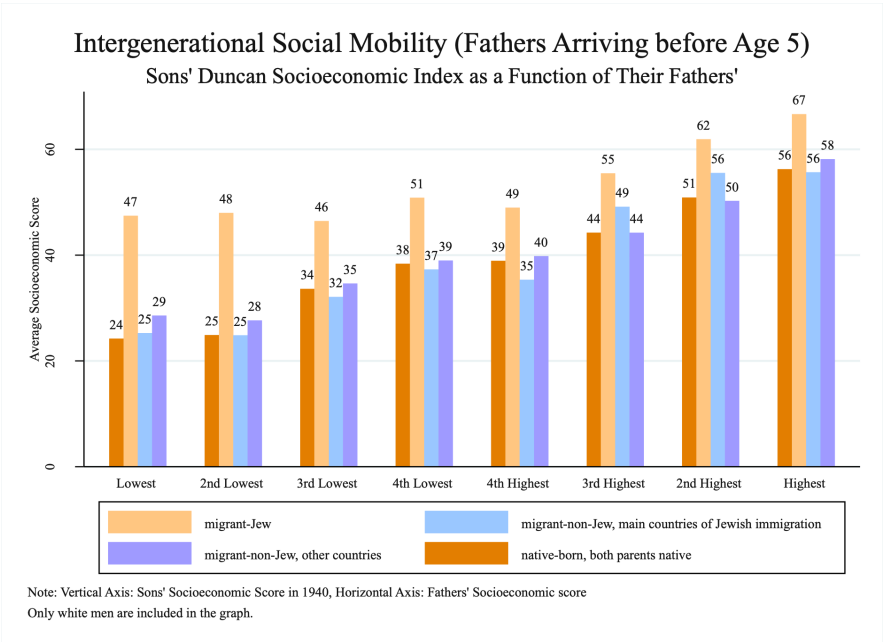


Figure 2: Intergenerational Social Mobility: Sons' Duncan Socioeconomic Index as a Function of Their Fathers' (Fathers Arriving before Age 5)

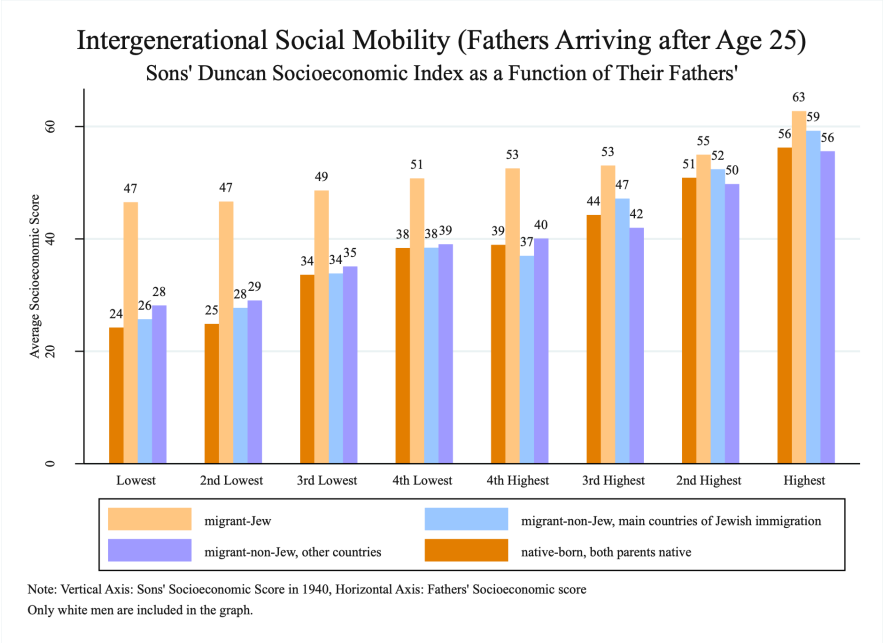


Figure 3: Intergenerational Social Mobility: Sons' Duncan Socioeconomic Index as a Function of Their Fathers' (Fathers Arriving after Age 25)

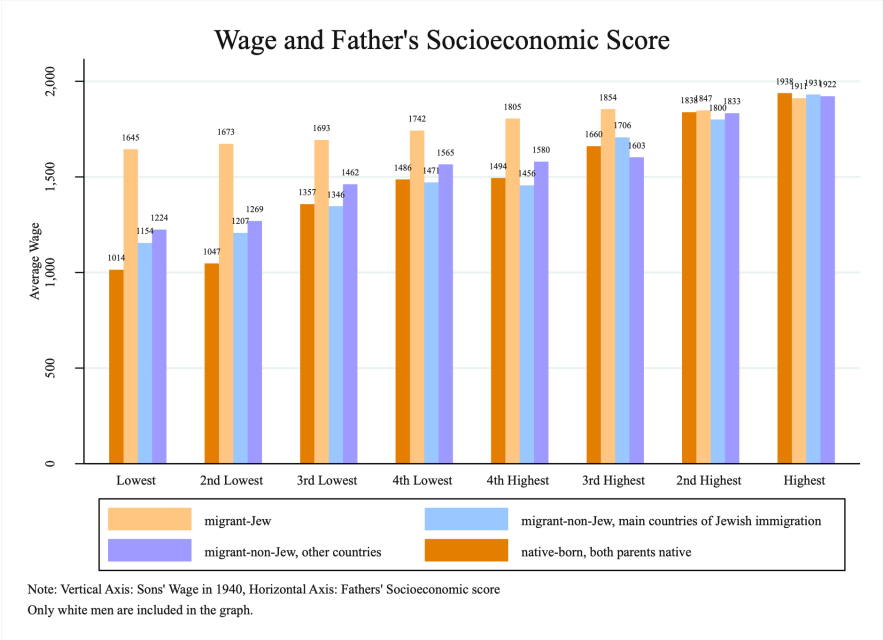
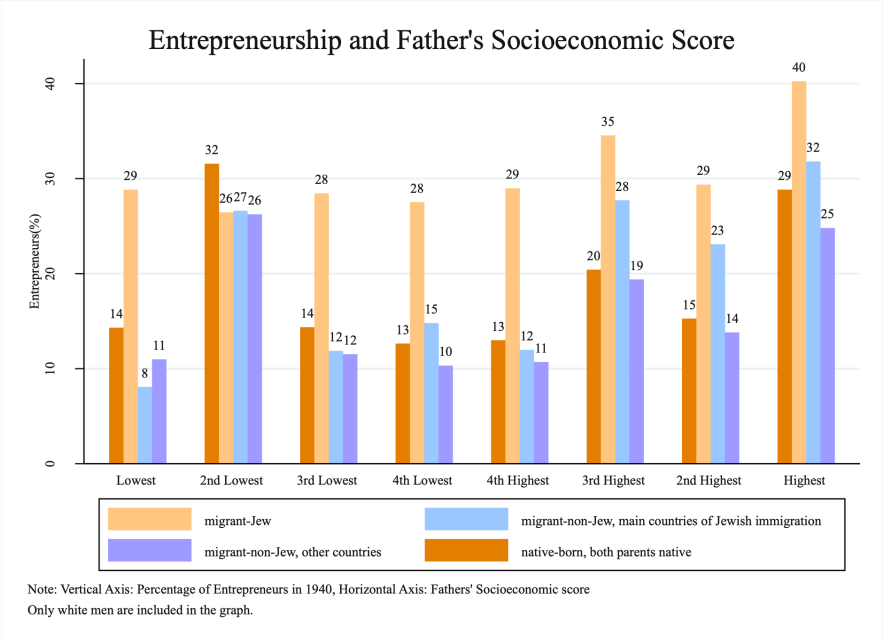
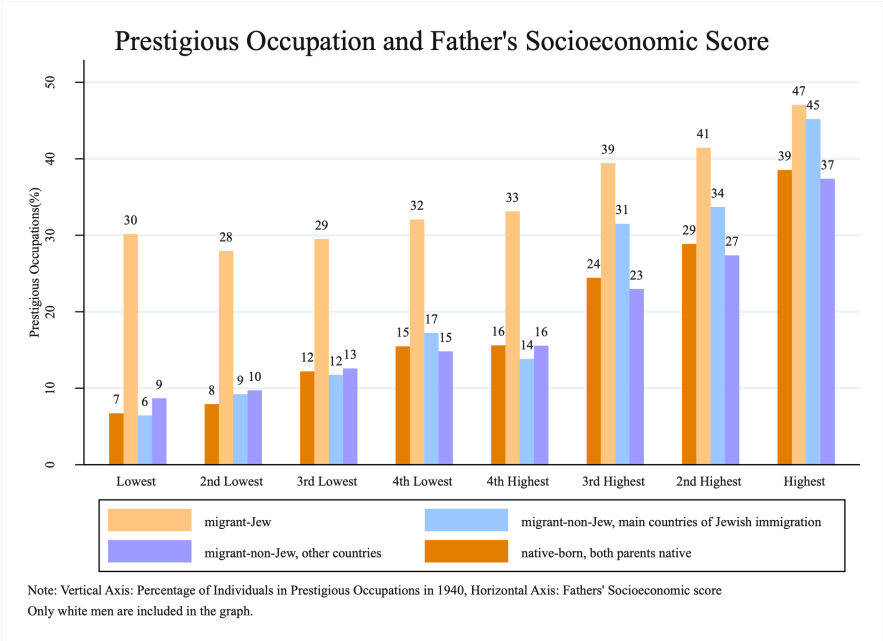


Figure 4: Earnings by Father's Socioeconomic Score



Note: Vertical Axis: Percentage of Entrepreneurs in 1940, Horizontal Axis: Fathers' Socioeconomic score
Only white men are included in the graph.

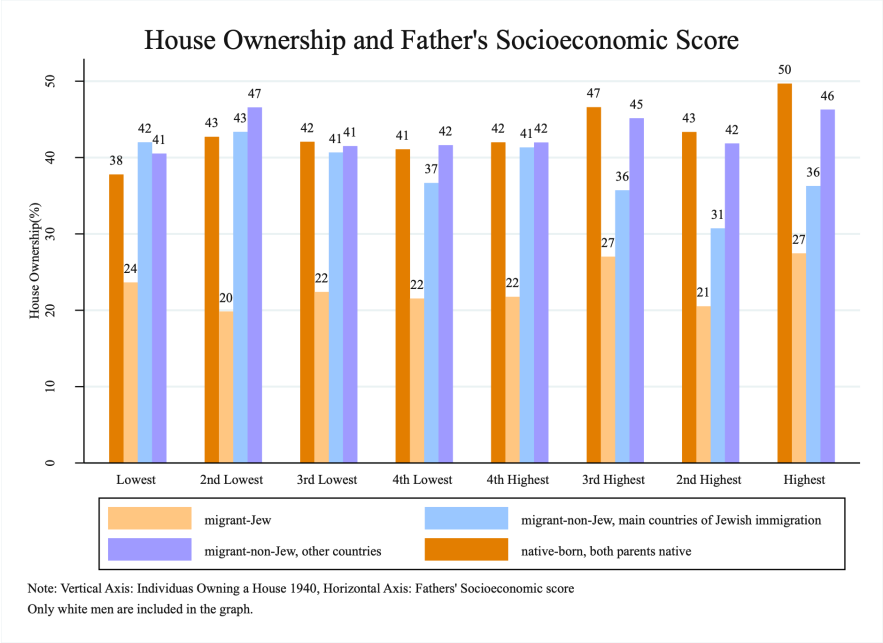
Figure 5: Entrepreneurship by Father's Socioeconomic Score



Note: Vertical Axis: Percentage of Individuals in Prestigious Occupations in 1940, Horizontal Axis: Fathers' Socioeconomic score
Only white men are included in the graph.

Figure 6: Prestigious Occupation by Father's Socioeconomic Score

[50]The high proportion of entrepreneurs with U.S.-born parents ('native') in the second-lowest decile is largely due to the significant number of native American fathers who are farmers. Fathers who own farms are typically assigned a SEI in the second-lowest decile. These farmers make up 46% of all native American fathers. Their sons are very likely to inherit the farm and report being self-employed in 1940, classifying them as "entrepreneurs".



Note: Vertical Axis: Individuas Owning a House 1940, Horizontal Axis: Fathers' Socioeconomic score
Only white men are included in the graph.

Figure 7: Home Ownership by Father's Socioeconomic Score

Appendix

A Supplementary Tables

Table A.1: First-generation Immigrants' SEI, Jewish Identity and Years in the US

	(1)	(2)	(3)	(4)
	I First-generation arriving after 25			
Jewish Origin(θ)	15.1657***	13.1690***	12.4039***	10.2525***
	(0.0583)	(0.0631)	(0.0632)	(0.2364)
Urban			5.9017***	7.0009***
			(0.0626)	(0.2377)
Education				0.5289***
				(0.0214)
N	613933	613933	613933	48820
Adj R^2	0.1761	0.1864	0.1980	0.1923
	II First-generation arriving before 5			
Jewish Origin(θ)	12.4239***	9.7513***	8.1565***	6.2808***
	(0.1382)	(0.1517)	(0.1498)	(0.3411)
Urban			13.2007***	13.6191***
			(0.1801)	(0.4360)
Education				1.2184***
				(0.0378)
N	115359	115359	115359	20884
Adj R^2	0.1937	0.2111	0.2462	0.3118
Country of Origin Dummies	No	Yes	Yes	Yes
State Fixed Effect	Yes	Yes	Yes	Yes
Birthyr Fixed Effect	Yes	Yes	Yes	Yes
Yrs in U.S. Fixed Effect	Yes	Yes	Yes	Yes

Standard errors in parentheses, * $p < 0.1$, ** $p < 0.05$, *** $p < 0.01$

The first panel restricts the sample to first-generation immigrants who arrived in the United States after the age of 25 and, therefore, would have experienced discrimination after arrival. The second panel focuses on first-generation immigrants who arrived at age five or younger, a group more likely to have assimilated into the U.S. While the Jewish advantage exists in both subsamples, the relative SEI advantage is larger among immigrants who arrived at an older age.

Table A.2: Jewish Identity and Socioeconomic Score

	(1)	(2)	(3)	(4)	(5)
Jewish Origin(θ)	13.4912***	12.1950***	9.5658***	6.9975***	5.9634***
	(0.0795)	(0.0798)	(0.0792)	(0.0689)	(0.0689)
Russia	4.7946***	4.3254***	3.6238***	2.6057***	2.2705***
	(0.1074)	(0.1062)	(0.1028)	(0.0900)	(0.0893)
Austria	-0.8971***	-0.4838***	-0.0430	-0.1920**	-0.0297
	(0.1060)	(0.1048)	(0.1014)	(0.0897)	(0.0888)
Romania	7.8313***	6.9523***	5.4975***	4.1266***	3.4917***
	(0.2378)	(0.2351)	(0.2298)	(0.1986)	(0.1974)
Poland	-3.9897***	-4.2852***	-2.9381***	-1.4697***	-1.0206***
	(0.1002)	(0.0994)	(0.0966)	(0.0856)	(0.0850)
Native	3.4311***	3.5635***	1.9420***	-0.2737***	-0.8283***
	(0.0803)	(0.0796)	(0.0784)	(0.0694)	(0.0691)
Urban		9.7209***	7.4960***	5.2777***	4.4006***
		(0.0726)	(0.0710)	(0.0643)	(0.0640)
Mother's Literacy			2.7199***		0.9571***
			(0.0721)		(0.0644)
Father's Literacy			2.1909***		0.7183***
			(0.0836)		(0.0755)
Father's SEI			0.2366***		0.1233***
			(0.0015)		(0.0013)
Eduation				3.8323***	3.6158***
				(0.0089)	(0.0092)
_cons	29.8917***	22.5106***	15.7585***	-7.3780***	-8.5231***
	(0.1073)	(0.1171)	(0.1293)	(0.1210)	(0.1287)
State Fixed Effect	Yes	Yes	Yes	Yes	Yes
Birthyr Fixed Effect	Yes	Yes	Yes	Yes	Yes
N	723792	723792	723792	723792	723792
Adj R^2	0.1989	0.2157	0.2614	0.4278	0.4384
Panel B. Sensitivity Analysis					
Oster's Delta	0.153	0.243	0.226	0.444	0.325
Diegert et al. breakdown point					
$\bar{c}$=0	0.323	1.361	0.634	0.649	0.400
$\bar{c}$=0.5	0.307	0.880	0.536	0.545	0.372
$\bar{c}$=1	0.307	0.806	0.536	0.544	0.372

Standard errors in parentheses, * $p < 0.1$, ** $p < 0.05$, *** $p < 0.01$

The socioeconomic score is measured by Duncan's Socioeconomic Index directly from the IPUMS database. The second-generation Jews obtain a higher socioeconomic score compared to their counterparts, even after controlling for nativity, urban status, parents' characteristics, and education. For sensitivity analysis, the preferred specification is column 2. Under the most conservative scenario assuming arbitrarily endogenous controls ($\bar{c} = 1$), the relative importance of selection on unobservables would need to be about 81% of the observables to overturn the Jewish SEI advantage.

Table A.3: Jewish Identity and Father's Socioeconomic Score

	(1)	(2)	(3)	(4)	(5)
Jewish Origin(θ)	17.8285***	16.2926***	16.0016***	9.3760***	9.3153***
	(0.1272)	(0.1283)	(0.1282)	(0.1133)	(0.1134)
Father's SEI	0.3624***	0.3363***	0.3203***	0.1720***	0.1674***
	(0.0019)	(0.0019)	(0.0019)	(0.0017)	(0.0017)
Father's SEI*Jewish Origin(θ)	-0.2157***	-0.1925***	-0.1864***	-0.0978***	-0.0963***
	(0.0029)	(0.0029)	(0.0029)	(0.0025)	(0.0025)
Russia	3.1111***	2.8933***	3.3291***	1.9751***	2.1293***
	(0.1032)	(0.1026)	(0.1026)	(0.0890)	(0.0893)
Austria	-0.6530***	-0.3713***	-0.1057	-0.1514*	-0.0621
	(0.1019)	(0.1013)	(0.1012)	(0.0887)	(0.0888)
Romania	5.0434***	4.6156***	4.9367***	3.0992***	3.2184***
	(0.2317)	(0.2301)	(0.2294)	(0.1973)	(0.1974)
Poland	-2.8724***	-3.1622***	-2.7150***	-1.0623***	-0.9209***
	(0.0967)	(0.0963)	(0.0965)	(0.0848)	(0.0850)
Native	2.1603***	2.3273***	1.9990***	-0.6797***	-0.7765***
	(0.0784)	(0.0780)	(0.0780)	(0.0688)	(0.0690)
Urban		6.9346***	6.9069***	4.1161***	4.1216***
		(0.0713)	(0.0712)	(0.0642)	(0.0642)
Mother's Literacy			2.6964***		0.9593***
			(0.0719)		(0.0643)
Father's Literacy			1.9540***		0.6079***
			(0.0835)		(0.0755)
Education				3.6048***	3.5864***
				(0.0092)	(0.0093)
_cons	22.5128***	17.7956***	14.4281***	-8.0129***	-9.0130***
	(0.1094)	(0.1166)	(0.1303)	(0.1199)	(0.1288)
State Fixed Effect	Yes	Yes	Yes	Yes	Yes
Birthyr Fixed Effect	Yes	Yes	Yes	Yes	Yes
N	723792	723792	723792	723792	723792
Adj R^2	0.2548	0.2631	0.2671	0.4395	0.4399

Standard errors in parentheses, * $p < 0.1$, ** $p < 0.05$, *** $p < 0.01$

The table adds the father's SEI and the interaction term between the Jewish origin and father's SEI across all specifications. The negative and significant coefficient indicates Jewish sons' less reliance on their fathers' socioeconomic status. This mobility pattern is totally different from the succession pattern among non-Jewish immigrants' sons and white Americans with US-born parents.

Table A.4: Jewish Identity and SEI: Lee Bounds

	(1)	(2)	(3)	(4)	(5)	(6)
Lower Bound	12.968***	14.239***	14.301***	13.550***	13.744***	13.322***
	(0.064)	(0.111)	(0.145)	(0.185)	(0.365)	(0.414)
Upper Bound	24.335***	24.699***	24.790***	24.876***	24.526***	24.072***
	(0.074)	(0.092)	(0.099)	(0.140)	(0.154)	(0.297)
Region	No	Yes	Yes	Yes	Yes	Yes
Birthyear	No	No	Yes	Yes	Yes	Yes
Country of Origin	No	No	No	Yes	Yes	Yes
Born in the US	No	No	No	No	Yes	Yes
Urban	No	No	No	No	No	Yes

Sensitivity to selective attrition is addressed using the Lee bounds (2009) approach, which operates under the assumptions of monotonicity and random treatment. Jews are approximately 7.6 percentage points more likely to be tracked across multiple census waves (relative to a baseline probability of around 52.4% for non-Jews from similar origins).

Each column presents the bounds with different sets of controls, as listed at the bottom of the table. The first column shows results without any covariates. Columns 2 through 6 sequentially add controls for U.S. region (east, west, or central), birth year (above or below the median), origin (whether from Russia), nativity (whether born in the U.S.), and urban status (urban or rural). The choice of covariates follows our preferred specification (2), though reduced in dimension as required by the `STATA leebounds` command. Considering that the estimated coefficient in our preferred specification is 12.20, the results in the table not only confirm the robustness of the findings but also show that the Jewish advantage does not disappear in any of the specifications, as point estimates of zero or negative values are not contained within the bounds.

Table A.5: Jewish Identity and Wage

	(1)	(2)	(3)	(4)	(5)
Jewish Origin(θ)	276.5644***	249.2336***	181.7740***	121.2456***	92.2452***
	(4.0615)	(4.0888)	(4.1412)	(3.9281)	(3.9809)
Russia	45.5778***	34.2951***	20.3072***	-7.5809*	-14.3037***
	(4.7837)	(4.7700)	(4.7318)	(4.5150)	(4.5221)
Austria	-43.6453***	-35.1452***	-24.1560***	-29.5293***	-24.7589***
	(4.4918)	(4.4776)	(4.4277)	(4.2547)	(4.2442)
Romania	101.0009***	82.3902***	46.2355***	15.3201	-1.4808
	(11.5661)	(11.5386)	(11.4469)	(10.9288)	(10.9147)
Poland	-170.2601***	-178.9614***	-145.0388***	-112.5274***	-99.5223***
	(4.1653)	(4.1594)	(4.1344)	(3.9728)	(3.9763)
Native	110.9535***	112.5073***	73.3976***	25.8305***	10.6204***
	(3.9111)	(3.9001)	(3.8857)	(3.7456)	(3.7438)
Urban		215.5814***	166.3691***	124.1721***	102.8297***
		(2.9583)	(2.9392)	(2.8365)	(2.8430)
Mother's Literacy			75.8610***		34.9768***
			(3.2334)		(3.1099)
Father's Literacy			53.2914***		18.2230***
			(3.6087)		(3.4836)
Father's SEI			6.0059***		3.3592***
			(0.0761)		(0.0732)
Education				97.5073***	91.6364***
				(0.5138)	(0.5206)
_cons	1300.9671***	1135.1808***	959.3996***	358.3757***	321.6587***
	(4.7136)	(5.1150)	(5.7423)	(6.1745)	(6.5259)
State Fixed Effect	Yes	Yes	Yes	Yes	Yes
Birthyr Fixed Effect	Yes	Yes	Yes	Yes	Yes
N	559631	559631	559631	559631	559631
Adj R^2	0.1340	0.1397	0.1586	0.2223	0.2275
Panel B. Sensitivity Analysis					
Oster's Delta	0.086	0.079	0.060	0.105	0.056
Diegert et al. breakdown point					
$\bar{c}$=0	0.167	0.774	0.290	0.280	0.133
$\bar{c}$=0.5	0.164	0.617	0.279	0.270	0.132
$\bar{c}$=1	0.164	0.612	0.279	0.270	0.132

Standard errors in parentheses, * $p < 0.1$, ** $p < 0.05$, *** $p < 0.01$

The dependent variable "wage" refers to each individual's total pre-tax wage and salary income, with the nominal value used in the regression. It is important to note that the earnings variable is top-coded at $5000, and most entrepreneurs and business owners do not report an income. Given the high proportion of Jewish immigrants in the top-coded category and their propensity for entrepreneurship, the figures in the table may underestimate the Jewish advantage. Under the endogenous assumption, the selection on unobservables would need to be at least 61% of that on observables to overturn the estimated result.

Table A.6: Jewish Identity and Entrepreneurship

	(1)	(2)	(3)	(4)	(5)
Jewish Origin(θ)	0.1045***	0.1129***	0.0913***	0.0872***	0.0749***
	(0.0015)	(0.0015)	(0.0015)	(0.0015)	(0.0015)
Russia	0.0752***	0.0782***	0.0712***	0.0697***	0.0650***
	(0.0018)	(0.0018)	(0.0018)	(0.0018)	(0.0018)
Austria	0.0073***	0.0045***	0.0075***	0.0060***	0.0075***
	(0.0017)	(0.0017)	(0.0017)	(0.0017)	(0.0017)
Romania	0.0676***	0.0733***	0.0602***	0.0595***	0.0512***
	(0.0042)	(0.0042)	(0.0042)	(0.0042)	(0.0042)
Poland	-0.0088***	-0.0069***	0.0031**	0.0072***	0.0119***
	(0.0016)	(0.0016)	(0.0016)	(0.0016)	(0.0016)
Native	-0.0072***	-0.0080***	-0.0206***	-0.0270***	-0.0333***
	(0.0015)	(0.0015)	(0.0015)	(0.0015)	(0.0015)
Urban		-0.0640***	-0.0824***	-0.0857***	-0.0962***
		(0.0013)	(0.0013)	(0.0013)	(0.0013)
Mother's Literacy			0.0142***		0.0062***
			(0.0013)		(0.0013)
Father's Literacy			0.0142***		0.0074***
			(0.0015)		(0.0015)
Father's SEI			0.0020***		0.0015***
			(0.0000)		(0.0000)
Education				0.0190***	0.0165***
				(0.0002)	(0.0002)
_cons	0.1517***	0.2005***	0.1532***	0.0521***	0.0424***
	(0.0018)	(0.0020)	(0.0023)	(0.0025)	(0.0026)
State Fixed Effect	Yes	Yes	Yes	Yes	Yes
Birthyr Fixed Effect	Yes	Yes	Yes	Yes	Yes
N	723690	723690	723690	723690	723690
Adj R^2	0.0992	0.1018	0.1129	0.1209	0.1263
Panel B. Sensitivity Analysis					
Oster's Delta	0.132	-0.038	0.113	0.138	0.079
Diegert et al. breakdown point					
$\bar{c}$=0	0.157	0.789	0.333	0.426	0.244
$\bar{c}$=0.5	0.155	0.626	0.316	0.392	0.237
$\bar{c}$=1	0.155	0.619	0.316	0.392	0.237

Standard errors in parentheses, * $p < 0.1$, ** $p < 0.05$, *** $p < 0.01$

Entrepreneurship is defined using the "class of work" variable from the 1940 census. An individual is classified as an entrepreneur if they reported working on their own account or as an employer. Conversely, those who reported working for wages are classified as non-entrepreneurs. Regressions in the table indicate that Jews are more likely to start their own business and this result will only be overturned when the selection on unobservables is at least 62% of that on observables (specification 2).

Table A.7: Jewish Identity and Prestigious Occupation

	(1)	(2)	(3)	(4)	(5)
Jewish Origin(θ)	0.1448***	0.1357***	0.1041***	0.0830***	0.0684***
	(0.0014)	(0.0015)	(0.0015)	(0.0014)	(0.0014)
Russia	0.0716***	0.0683***	0.0582***	0.0508***	0.0446***
	(0.0017)	(0.0017)	(0.0017)	(0.0016)	(0.0016)
Austria	-0.0041**	-0.0012	0.0031**	0.0017	0.0032**
	(0.0016)	(0.0016)	(0.0016)	(0.0015)	(0.0015)
Romania	0.0889***	0.0827***	0.0638***	0.0546***	0.0444***
	(0.0043)	(0.0043)	(0.0042)	(0.0040)	(0.0040)
Poland	-0.0302***	-0.0323***	-0.0177***	-0.0037**	0.0014
	(0.0015)	(0.0015)	(0.0015)	(0.0014)	(0.0014)
Native	0.0182***	0.0191***	0.0007	-0.0196***	-0.0266***
	(0.0014)	(0.0014)	(0.0014)	(0.0013)	(0.0013)
Urban		0.0692***	0.0425***	0.0244***	0.0119***
		(0.0011)	(0.0010)	(0.0010)	(0.0010)
Mother's Literacy			0.0243***		0.0066***
			(0.0012)		(0.0012)
Father's Literacy			0.0158***		0.0010
			(0.0013)		(0.0013)
Father's SEI			0.0029***		0.0018***
			(0.0000)		(0.0000)
Education				0.0391***	0.0362***
				(0.0002)	(0.0002)
_cons	0.1093***	0.0566***	-0.0111***	-0.2483***	-0.2541***
	(0.0017)	(0.0018)	(0.0020)	(0.0021)	(0.0023)
State Fixed Effect	Yes	Yes	Yes	Yes	Yes
Birthyr Fixed Effect	Yes	Yes	Yes	Yes	Yes
N	347016	347016	347016	347016	347016
Adj R^2	0.0891	0.0925	0.1167	0.1853	0.1926
Panel B. Sensitivity Analysis					
Oster's Delta	0.066	0.079	0.091	0.169	0.107
Diegert et al. breakdown point					
$\bar{c}$=0	0.218	0.943	0.401	0.443	0.243
$\bar{c}$=0.5	0.213	0.705	0.372	0.405	0.236
$\bar{c}$=1	0.213	0.686	0.372	0.405	0.236

Standard errors in parentheses, * $p < 0.1$, ** $p < 0.05$, *** $p < 0.01$

Prestigious occupations in our paper include doctors, engineers, lawyers, judges, technicians, and managers. While perceptions of "prestige" may vary, the results remain robust across different classifications. Jews are more likely to grasp better career opportunities compared to their Eastern/Central European peers. The selection on unobserved factors needs to be about 69% of observables to reverse the result.

Table A.8: Jewish Identity and Ethnic Capital
(First Generation Arriving before 5)

	(1)	(2)	(3)	(4)
Jewish Origin(θ)	8.0028***	1.6904***	12.6441***	4.0637**
	(0.4609)	(0.5492)	(2.3913)	(2.0231)
Russia	1.0060	-0.0150	-0.1471	-0.0125
	(0.6645)	(0.6618)	(0.6614)	(0.5620)
Austria	-2.2292***	-1.7009***	-1.7159***	-1.6643***
	(0.6633)	(0.6569)	(0.6564)	(0.5612)
Romania	5.7376***	2.9998**	2.6777*	2.2656*
	(1.5325)	(1.5246)	(1.5338)	(1.2800)
Poland	-6.8987***	-5.2532***	-5.0422***	-2.2177***
	(0.6416)	(0.6398)	(0.6405)	(0.5470)
Native	2.6839***	3.0417***	3.0892***	-0.6788
	(0.9252)	(0.9071)	(0.9079)	(0.7950)
Urban	8.5462***	7.0620***	6.9373***	4.2570***
	(0.3746)	(0.3770)	(0.3777)	(0.3347)
Mother's Literacy	3.1805***	3.0204***	2.9976***	0.8761*
	(0.5266)	(0.5212)	(0.5207)	(0.4705)
Father's Literacy	2.8864***	2.7074***	2.7182***	0.8649
	(0.5868)	(0.5793)	(0.5787)	(0.5265)
Father's SEI	0.2698***	0.2454***	0.2440***	0.1028***
	(0.0074)	(0.0075)	(0.0075)	(0.0067)
Average SEI		0.4698***	0.5273***	0.2586***
		(0.0242)	(0.0263)	(0.0227)
Jewish Origin * Average SEI			-0.2926***	-0.0701
			(0.0614)	(0.0520)
Education				3.8304***
				(0.0492)
_cons	14.9502***	6.0048***	4.8009***	-14.8980***
	(1.1458)	(1.2088)	(1.2325)	(1.0993)
State Fixed Effect	Yes	Yes	Yes	Yes
Birthyr Fixed Effect	Yes	Yes	Yes	Yes
N	26853	26853	26853	26853
Adj R^2	0.2970	0.3103	0.3111	0.4851

Standard errors in parentheses, * $p < 0.1$, ** $p < 0.05$, *** $p < 0.01$

This table presents a robustness check for the results in Table 16, investigating how the skill level of the ethnic group in the parents' generation is transmitted to the next generation. It focuses exclusively on sons of first-generation immigrants who arrived in the United States before the age of 5, as these individuals are more likely to integrate into U.S. society, thus, the Duncan score would be an appropriate measure of their socioeconomic status. Our previous conclusion still holds in this scenario.

Table A.9: Jewish Identity and Ethnic Capital
(First Generation Arriving after 25)

	(1)	(2)	(3)	(4)
Jewish Origin(θ)	9.3120***	1.5419***	12.5661***	7.3477***
	(0.1346)	(0.1698)	(0.6885)	(0.6106)
Russia	3.8556***	2.2349***	2.0179***	1.5557***
	(0.1723)	(0.1712)	(0.1715)	(0.1515)
Austria	0.1163	0.2697	0.2281	0.0296
	(0.1732)	(0.1709)	(0.1709)	(0.1522)
Romania	5.8808***	2.3096***	1.7785***	1.2935***
	(0.3797)	(0.3760)	(0.3777)	(0.3295)
Poland	-2.5057***	-1.1227***	-0.9008***	0.0495
	(0.1632)	(0.1622)	(0.1628)	(0.1454)
Native	1.0985***	1.2263***	1.2847***	-0.7278***
	(0.1037)	(0.1022)	(0.1021)	(0.0908)
Urban	7.8543***	5.8486***	5.6289***	3.4359***
	(0.1202)	(0.1209)	(0.1214)	(0.1104)
Mother's Literacy	2.3203***	2.1551***	2.1549***	0.7721***
	(0.1166)	(0.1149)	(0.1148)	(0.1036)
Father's Literacy	2.0767***	1.8345***	1.8007***	0.6057***
	(0.1325)	(0.1304)	(0.1303)	(0.1189)
Father's SEI	0.2124***	0.1839***	0.1830***	0.1046***
	(0.0026)	(0.0026)	(0.0026)	(0.0023)
Average SEI		0.5817***	0.6643***	0.4190***
		(0.0079)	(0.0090)	(0.0080)
Jewish Origin * Average SEI			-0.3071***	-0.1666***
			(0.0183)	(0.0162)
Education				3.3083***
				(0.0154)
_cons	16.9525***	6.6980***	5.0493***	-12.7301***
	(0.1978)	(0.2351)	(0.2495)	(0.2341)
State Fixed Effect	Yes	Yes	Yes	Yes
Birthyr Fixed Effect	Yes	Yes	Yes	Yes
N	258458	258458	258458	258458
Adj R^2	0.2399	0.2600	0.2611	0.4183

Standard errors in parentheses, * $p < 0.1$, ** $p < 0.05$, *** $p < 0.01$

Compared to the previous table, this one considers sons whose fathers arrived in the US after the age of 25. This group typically arrived in the U.S. after completing their education and may face more discrimination compared to those who arrived before the age of 5. In the subsample regression, the sign and significance level of ethnic capital remain the same.

Table A.10: Jewish Identity and Ethnic Capital
(Exclude Entrepreneurs)

	(1)	(2)	(3)	(4)
Jewish Origin(θ)	9.4071***	1.9976***	12.7665***	7.7812***
	(0.1126)	(0.1431)	(0.7710)	(0.6710)
Russia	1.9781***	0.5639***	0.4796***	-0.0433
	(0.1224)	(0.1218)	(0.1218)	(0.1092)
Austria	-0.3023***	-0.0001	0.0028	-0.1088
	(0.1111)	(0.1099)	(0.1099)	(0.0995)
Romania	4.2501***	1.0418***	0.7975**	0.3339
	(0.3191)	(0.3163)	(0.3168)	(0.2811)
Poland	-2.7105***	-1.0667***	-0.9145***	-0.1444
	(0.1043)	(0.1049)	(0.1054)	(0.0958)
Native	1.6683***	1.8159***	1.8434***	0.2708***
	(0.0988)	(0.0975)	(0.0975)	(0.0882)
Urban	4.2132***	2.8679***	2.7809***	1.8164***
	(0.0863)	(0.0864)	(0.0866)	(0.0791)
Mother's Literacy	2.0328***	1.8644***	1.8700***	0.8885***
	(0.0808)	(0.0798)	(0.0797)	(0.0730)
Father's Literacy	1.6423***	1.4455***	1.4362***	0.5169***
	(0.0896)	(0.0885)	(0.0884)	(0.0817)
Father's SEI	0.2056***	0.1752***	0.1743***	0.0926***
	(0.0026)	(0.0026)	(0.0026)	(0.0023)
Average SEI		0.5583***	0.6057***	0.3957***
		(0.0068)	(0.0074)	(0.0065)
Jewish Origin * Average SEI			-0.2950***	-0.1873***
			(0.0206)	(0.0179)
Education				3.0667***
				(0.0131)
_cons	17.0734***	7.0001***	6.0358***	-12.6101***
	(0.1509)	(0.1895)	(0.1971)	(0.1891)
State Fixed Effect	Yes	Yes	Yes	Yes
Birthyr Fixed Effect	Yes	Yes	Yes	Yes
N	363886	363886	363886	363886
Adj R^2	0.1724	0.1928	0.1935	0.3428

Standard errors in parentheses, * $p < 0.1$, ** $p < 0.05$, *** $p < 0.01$

This table provides a second robustness check for the ethnic capital hypothesis. Given concerns that the Duncan Socioeconomic Index may not be an accurate measure for entrepreneurs, we exclude first-generation immigrants working as entrepreneurs from the analysis. In this subsample regression, the Jewish advantage is fully explained by ethnic capital.

Table A.11: Jewish Identity and Ethnic Capital
(Public Sector Only)

	(1)	(2)	(3)	(4)
Jewish Origin(θ)	9.9802***	4.5196***	15.2769***	8.1140
	(0.9808)	(1.2552)	(5.9051)	(5.1565)
Russia	5.0552***	3.9141***	3.8254***	2.3460**
	(1.2515)	(1.2484)	(1.2477)	(1.0359)
Austria	2.1114*	2.2420*	2.2467*	1.9796**
	(1.1638)	(1.1485)	(1.1478)	(0.9706)
Romania	3.0726	0.8656	0.3757	0.0007
	(2.3416)	(2.3984)	(2.4271)	(1.8923)
Poland	-2.5640**	-1.1401	-0.9200	-0.2261
	(1.0953)	(1.1024)	(1.1067)	(0.9513)
Native	2.5851**	2.5593**	2.5998**	0.2273
	(1.1344)	(1.1328)	(1.1337)	(1.0176)
Urban	4.8628***	4.0546***	3.9665***	2.2153**
	(1.1848)	(1.1934)	(1.1973)	(1.0384)
Mother's Literacy	4.4769***	4.3330***	4.3143***	2.3561***
	(0.9300)	(0.9252)	(0.9258)	(0.8230)
Father's Literacy	2.6354**	2.3414**	2.3084**	0.6870
	(1.1088)	(1.1095)	(1.1065)	(1.0389)
Father's SEI	0.2089***	0.1991***	0.1988***	0.0844***
	(0.0166)	(0.0166)	(0.0166)	(0.0147)
Average SEI		0.3997***	0.4644***	0.2028***
		(0.0572)	(0.0640)	(0.0561)
Jewish Origin * Average SEI			-0.2940*	-0.1288
			(0.1560)	(0.1360)
Education				3.8225***
				(0.1067)
_cons	16.7823***	8.9869***	7.5774***	-13.6948***
	(1.8277)	(2.1183)	(2.2126)	(2.0226)
State Fixed Effect	Yes	Yes	Yes	Yes
Birthyr Fixed Effect	Yes	Yes	Yes	Yes
N	5270	5270	5270	5270
Adj R^2	0.1880	0.1969	0.1975	0.3955

Standard errors in parentheses, * $p < 0.1$, ** $p < 0.05$, *** $p < 0.01$

Given concerns about the potential mismeasurement of the SEI, we limit our analysis to sons of first-generation individuals working in the public sector as a third robustness check. This approach is based on the assumption that individuals in the public sector are largely shielded from local economic conditions, making the socioeconomic score a more accurate reflection of their true socioeconomic status. For this small group of individuals, the edge associated with Jewish origin is entirely accounted for by ethnic capital.

Table A.12: Jewish Identity and Pogroms (Russia Only)

	(1)	(2)	(3)	(4)	(5)
Jewish Origin(θ)	10.1884***	8.7033***	6.7809***	5.3558***	4.5540***
	(0.1155)	(0.1168)	(0.1140)	(0.0994)	(0.0989)
Pogrom Time	1.6541***	1.3487***	1.2825***	0.9044***	0.8924***
	(0.1885)	(0.1854)	(0.1771)	(0.1531)	(0.1506)
Jewish Origin * Pogrom Time	-1.4253***	-1.1273***	-0.6866***	-0.9774***	-0.7487***
	(0.2390)	(0.2364)	(0.2294)	(0.1986)	(0.1965)
Native	4.2964***	4.4097***	2.6524***	-0.3875***	-0.9825***
	(0.1174)	(0.1164)	(0.1155)	(0.1012)	(0.1010)
Urban		13.3923***	10.7329***	7.5503***	6.4511***
		(0.1739)	(0.1673)	(0.1467)	(0.1454)
Mother's Literacy			3.4641***		1.1803***
			(0.1207)		(0.1068)
Father's Literacy			2.7283***		0.8894***
			(0.1549)		(0.1380)
Father's SEI			0.2028***		0.1086***
			(0.0021)		(0.0018)
Education				3.8530***	3.6663***
				(0.0131)	(0.0135)
_cons	36.2086***	25.4848***	18.0582***	-5.3664***	-6.9862***
	(0.1274)	(0.1803)	(0.2015)	(0.1830)	(0.1973)
State Fixed Effect	Yes	Yes	Yes	Yes	Yes
Birthyr Fixed Effect	Yes	Yes	Yes	Yes	Yes
N	297557	297557	297557	297557	297557
Adj R^2	0.1445	0.1610	0.2052	0.3967	0.4071

Standard errors in parentheses, * $p < 0.1$, ** $p < 0.05$, *** $p < 0.01$

This table examines the effect of persecution specifically within the Russian context. Since nearly all Russian immigrants in the IPUMS dataset are categorized under 'Other USSR/Russia,' it is difficult to distinguish between those from pogrom-affected and non-pogrom areas. Therefore, we include only the interaction term between Jewish origin and whether the father or the mother arrived in the U.S. during the pogrom years or immediately afterwards (1903-1907). The results suggest that Jews whose parents were affected by the pogroms face a significant disadvantage compared to those whose parents were not affected, even if controlling for all covariates.

Table A.13: Jewish Identity and Pogroms (Poland Only)

	(1)	(2)	(3)	(4)	(5)
Jewish Origin(θ)	20.7696***	19.8853***	16.4179***	11.2181***	9.8913***
	(0.3843)	(0.3848)	(0.3879)	(0.3404)	(0.3428)
Pogrom Time	-0.0726	-0.1747	-0.0563	0.0586	0.1343
	(0.2753)	(0.2757)	(0.2694)	(0.2486)	(0.2471)
Pogrom Area (Poland)	2.8487***	2.7079***	2.5440***	1.3157***	1.2759***
	(0.2038)	(0.2025)	(0.1950)	(0.1742)	(0.1739)
Jewish Origin * Pogrom Time	-1.9629**	-1.8428*	-1.9152**	-1.7909**	-1.8385**
	(0.9790)	(0.9786)	(0.9700)	(0.8250)	(0.8232)
Jewish Origin * Pogrom Area(Poland)	-0.4626	-0.4658	-1.6283***	0.1798	-0.4231
	(0.5021)	(0.5009)	(0.4949)	(0.4324)	(0.4314)
Pogrom Time * Pogrom Area(Poland)	1.4500***	1.4312***	0.8332*	0.7045	0.4353
	(0.5053)	(0.5031)	(0.4844)	(0.4363)	(0.4314)
Jewish Origin * Pogrom Time * Pogrom Area(Poland)	0.1061	0.1557	1.3707	0.4425	1.0830
	(1.2677)	(1.2656)	(1.2535)	(1.0767)	(1.0751)
Native	2.2662***	2.4554***			-0.9010***
	(0.2542)	(0.2531)			(0.2224)
Urban		6.4019***	5.2064***	3.6945***	3.2099***
		(0.1749)	(0.1718)	(0.1586)	(0.1580)
Mother's Literacy			2.5706***		1.0427***
			(0.1896)		(0.1722)
Father's Literacy			2.0726***		0.5689***
			(0.2046)		(0.1887)
Father's SEI			0.2265***		0.1207***
			(0.0048)		(0.0043)
Education				3.5903***	3.4027***
				(0.0278)	(0.0287)
_cons	24.9738***	19.9160***	14.9924***	-6.7900***	-7.5760***
	(0.2580)	(0.2859)	(0.2345)	(0.2564)	(0.3356)
State Fixed Effect	Yes	Yes	Yes	Yes	Yes
Birthyr Fixed Effect	Yes	Yes	Yes	Yes	Yes
N	87437	87437	87437	87437	87437
Adj R^2	0.1850	0.1953	0.2339	0.3844	0.3941

Standard errors in parentheses, * $p < 0.1$, ** $p < 0.05$, *** $p < 0.01$

Table A.12 examines the pogrom effect in Poland (as defined by IPUMS, including Russian Poland, German Poland, and Austrian Poland). Russian Poland is considered the pogrom-affected area, while the other regions are classified as non-pogrom areas. The 'pogrom area' variable indicates whether one of the parents came from a pogrom-affected area, and the 'pogrom year' denotes whether the parent arrived in the U.S. during 1903-1907, when the mass persecution happened or immediately afterwards. There is no significant effect identified in the Poland setting.

B Other Robustness checks

Table B.1: Jewish Identity and Socioeconomic Indicators (CLP Replication)

	(1)	(2)	(3)	(4)	(5)
			I Socioeconomic Score		
Jewish Origin(θ)	12.6703***	11.3906***	8.7642***	6.3280***	5.3071***
	(0.1178)	(0.1186)	(0.1181)	(0.1011)	(0.1015)
N	328792	328792	328792	328792	328792
Adj R^2	0.1883	0.2037	0.2487	0.4288	0.4387
			II Father's Socioeconomic Score		
Jewish Origin(θ)	16.5686***	15.0763***	14.8224***	8.4446***	8.3876***
	(0.1967)	(0.1985)	(0.1982)	(0.1736)	(0.1737)
Father's SEI	0.3367***	0.3122***	0.2978***	0.1548***	0.1507***
	(0.0026)	(0.0026)	(0.0027)	(0.0023)	(0.0023)
Father's SEI*Jewish Origin(θ)	-0.1865***	-0.1649***	-0.1602***	-0.0822***	-0.0809***
	(0.0042)	(0.0042)	(0.0042)	(0.0036)	(0.0036)
N	328792	328792	328792	328792	328792
Adj R^2	0.2429	0.2497	0.2532	0.4395	0.4399
			III Wage		
Jewish Origin(θ)	260.1352***	232.2894***	165.2052***	105.9720***	77.9948***
	(5.9580)	(6.0078)	(6.1172)	(5.7596)	(5.8574)
N	253683	253683	253683	253683	253683
Adj R^2	0.1332	0.1385	0.1568	0.2278	0.2324
			IV Entrepreneurship		
Jewish Origin(θ)	0.0974***	0.1050***	0.0850***	0.0806***	0.0695***
	(0.0021)	(0.0021)	(0.0022)	(0.0021)	(0.0022)
N	328777	328777	328777	328777	328777
Adj R^2	0.0947	0.0967	0.1060	0.1158	0.1201
			V Prestigious Occupation		
Jewish Origin(θ)	0.1388***	0.1291***	0.0979***	0.0775***	0.0634***
	(0.0021)	(0.0021)	(0.0022)	(0.0021)	(0.0021)
N	347016	347016	347016	347016	347016
Adj R^2	0.0891	0.0925	0.1167	0.1853	0.1926
Country of Origin Dummies	Yes	Yes	Yes	Yes	Yes
Native Status	Yes	Yes	Yes	Yes	Yes
Urban Status	No	Yes	Yes	Yes	Yes
Mother and Father's Literacy	No	No	Yes	No	Yes
Father's SEI	No	No	Yes	No	Yes
Education	No	No	No	Yes	Yes

Standard errors in parentheses, * $p < 0.1$, ** $p < 0.05$, *** $p < 0.01$

Table B.2: Jewish Identity and Socioeconomic Indicators (MLP Replication)

	(1)	(2)	(3)	(4)	(5)
			I Socioeconomic Score		
Jewish Origin(θ)	14.1050***	12.6336***	9.3200***	6.8515***	5.6203***
	(0.1410)	(0.1415)	(0.1391)	(0.1212)	(0.1210)
N	264376	264376	264376	264376	264376
Adj R^2	0.2216	0.2430	0.3041	0.4475	0.4620
			II Father's Socioeconomic Score		
Jewish Origin(θ)	17.8702***	16.1020***	15.7492***	9.0346***	8.9542***
	(0.2390)	(0.2409)	(0.2403)	(0.2119)	(0.2119)
Father's SEI	0.3738***	0.3454***	0.3290***	0.1785***	0.1735***
	(0.0028)	(0.0028)	(0.0029)	(0.0026)	(0.0026)
Father's SEI*Jewish Origin(θ)	-0.1910***	-0.1658***	-0.1602***	-0.0839***	-0.0824***
	(0.0049)	(0.0049)	(0.0048)	(0.0042)	(0.0042)
N	264376	264376	264376	264376	264376
Adj R^2	0.2945	0.3041	0.3085	0.4625	0.4631
			III Wage		
Jewish Origin(θ)	216.8409***	189.8147***	124.3683***	75.4473***	49.7605***
	(6.5603)	(6.6088)	(6.7142)	(6.4688)	(6.5569)
N	198288	198288	198288	198288	198288
Adj R^2	0.1502	0.1570	0.1757	0.2203	0.2251
			IV Entrepreneurship		
Jewish Origin(θ)	0.0927***	0.1054***	0.0798***	0.0740***	0.0612***
	(0.0025)	(0.0025)	(0.0026)	(0.0025)	(0.0025)
N	260806	260806	260806	260806	260806
Adj R^2	0.1299	0.1360	0.1495	0.1584	0.1642
			V Prestigious Occupation		
Jewish Origin(θ)	0.1363***	0.1269***	0.0901***	0.0699***	0.0545***
	(0.0025)	(0.0025)	(0.0025)	(0.0024)	(0.0024)
N	281032	281032	281032	281032	281032
Adj R^2	0.0985	0.1024	0.1352	0.1914	0.2013
Country of Origin Dummies	Yes	Yes	Yes	Yes	Yes
Native Status	Yes	Yes	Yes	Yes	Yes
Urban Status	No	Yes	Yes	Yes	Yes
Mother and Father's Literacy	No	No	Yes	No	Yes
Father's SEI	No	No	Yes	No	Yes
Education	No	No	No	Yes	Yes

Standard errors in parentheses, * $p < 0.1$, ** $p < 0.05$, *** $p < 0.01$

Table B.3: Jewish Identity and Socioeconomic Indicators (Name Index Identification)

	(1)	(2)	(3)	(4)	(5)
			I Socioeconomic Score		
Jewish Origin(θ)	9.3945***	8.2508***	6.7156***	5.0977***	4.5079***
	(0.0819)	(0.0817)	(0.0797)	(0.0692)	(0.0687)
N	618209	618209	618209	618209	618209
Adj R^2	0.1747	0.1958	0.2473	0.4221	0.4337
			II Father's Socioeconomic Score		
Jewish Origin(θ)	14.7265***	13.2659***	13.0956***	7.6977***	7.6703***
	(0.1331)	(0.1336)	(0.1332)	(0.1169)	(0.1168)
Father's SEI	0.3680***	0.3394***	0.3233***	0.1703***	0.1657***
	(0.0019)	(0.0019)	(0.0019)	(0.0017)	(0.0017)
Father's SEI*Jewish Origin(θ)	-0.2127***	-0.1899***	-0.1843***	-0.0922***	-0.0909***
	(0.0030)	(0.0030)	(0.0030)	(0.0026)	(0.0026)
N	618209	618209	618209	618209	618209
Adj R^2	0.2385	0.2489	0.2532	0.4347	0.4351
			III Wage		
Jewish Origin(θ)	179.2516***	154.9143***	115.3058***	74.9989***	58.8417***
	(4.2025)	(4.2155)	(4.2067)	(4.0059)	(4.0195)
N	473436	473436	473436	473436	473436
Adj R^2	0.1247	0.1316	0.1526	0.2199	0.2254
			IV Entrepreneurship		
Jewish Origin(θ)	0.0856***	0.0917***	0.0790***	0.0756***	0.0686***
	(0.0015)	(0.0015)	(0.0015)	(0.0015)	(0.0015)
N	618394	618394	618394	618394	618394
Adj R^2 0.0915	0.0937	0.1060	0.1151	0.1209	
			V Prestigious Occupation		
Jewish Origin(θ)	0.1063***	0.0978***	0.0792***	0.0657***	0.0572***
	(0.0015)	(0.0015)	(0.0015)	(0.0014)	(0.0014)
N	653254	653254	653254	653254	653254
Adj R^2	0.0825	0.0871	0.1151	0.1804	0.1891
Country of Origin Dummies	Yes	Yes	Yes	Yes	Yes
Native Status	Yes	Yes	Yes	Yes	Yes
Urban Status	No	Yes	Yes	Yes	Yes
Mother and Father's Literacy	No	No	Yes	No	Yes
Father's SEI	No	No	Yes	No	Yes
Education	No	No	No	Yes	Yes

Standard errors in parentheses, * $p < 0.1$, ** $p < 0.05$, *** $p < 0.01$

Table B.4: Jewish Identity and Socioeconomic Indicators (Name Index Identification)
(Excluding individuals speaking Yiddish without a Jewish name)

	(1)	(2)	(3)	(4)	(5)
			I Socioeconomic Score		
Jewish Origin(θ)	15.0126***	13.6188***	11.0086***	8.1917***	7.1393***
	(0.0925)	(0.0930)	(0.0921)	(0.0803)	(0.0803)
N	549961	549961	549961	549961	549961
Adj R^2	0.2038	0.2192	0.2593	0.4215	0.4310
			II Father's Socioeconomic Score		
Jewish Origin(θ)	18.0068***	16.5216***	16.2990***	9.7253***	9.6831***
	(0.1381)	(0.1391)	(0.1388)	(0.1231)	(0.1231)
Father's SEI	0.3516***	0.3255***	0.3100***	0.1634***	0.1588***
	(0.0023)	(0.0023)	(0.0023)	(0.0020)	(0.0020)
Father's SEI*Jewish Origin(θ)	-0.1957***	-0.1747***	-0.1688***	-0.0819***	-0.0803***
	(0.0033)	(0.0033)	(0.0033)	(0.0029)	(0.0029)
N	549961	549961	549961	549961	549961
Adj R^2	0.2523	0.2603	0.2640	0.4316	0.4320
			III Wage		
Jewish Origin(θ)	299.7693***	269.7467***	204.6296***	139.0479***	110.7964***
	(4.5844)	(4.6147)	(4.6624)	(4.4151)	(4.4713)
N	424639	424639	424639	424639	424639
Adj R^2	0.1322	0.1378	0.1550	0.2188	0.2235
			IV Entrepreneurship		
Jewish Origin(θ)	0.1257***	0.1377***	0.1167***	0.1128***	0.1004***
	(0.0017)	(0.0017)	(0.0017)	(0.0017)	(0.0017)
N	549547	549547	549547	549547	549547
Adj R^2	0.1060	0.1100	0.1190	0.1253	0.1299
			V Prestigious Occupation		
Jewish Origin(θ)	0.1679***	0.1586***	0.1272***	0.1048***	0.0897***
	(0.0016)	(0.0016)	(0.0017)	(0.0016)	(0.0016)
N	580872	580872	580872	580872	580872
Adj R^2	0.0985	0.1012	0.1237	0.1829	0.1904
Country of Origin Dummies	Yes	Yes	Yes	Yes	Yes
Native Status	Yes	Yes	Yes	Yes	Yes
Urban Status	No	Yes	Yes	Yes	Yes
Mother and Father's Literacy	No	No	Yes	No	Yes
Father's SEI	No	No	Yes	No	Yes
Education	No	No	No	Yes	Yes

Standard errors in parentheses, * $p < 0.1$, ** $p < 0.05$, *** $p < 0.01$