

Internet Appendix

to Female Representation in the Academic Finance Profession

Table IA.1: Percentage Female PhD Graduates and Faculty, By Institution

This table lists the sample of top-100 business schools and the percentage of women among Ph.D. graduates and finance faculty. *%Female* in the *All PhD Graduates* column is the fraction of women among all finance faculty members from the sample of top 100 schools who obtained a PhD from the institution (any department). *%Female* in the *Recent PhD Graduates* column is the fraction of women among all finance faculty members from the sample of top 100 schools who obtained a PhD from the institution (any department) between 2009 and 2017. *%Female* in the *All faculty* and *Tenured Faculty* columns is the fraction of finance faculty-year observations where the faculty member is female.

Institution	Mean Ranking	All PhD. Graduates, % Female	Recent PhD. Graduates, %Female	All Faculty, % Female	Tenured Faculty, %Female
Harvard University	1.2	12.8%	5.3%	11.1%	6.7%
Stanford University	1.6	18.4%	5.7%	11.9%	9.1%
University of Pennsylvania	2.9	11.4%	5.1%	11.1%	7.7%
MIT	4.2	10.5%	3.2%	16.7%	24.5%
University of Chicago	4.2	12.6%	2.1%	9.3%	4.5%
Northwestern University	4.6	16.7%	4.2%	19.3%	18.2%
UC Berkeley	7.0	12.5%	8.3%	19.1%	22.4%
Dartmouth College	8.2	0.0%	0.0%	10.1%	12.5%
Columbia University	8.7	15.9%	4.5%	11.5%	7.1%
Yale University	10.8	10.5%	2.6%	16.9%	13.9%
New York University	11.6	20.5%	2.6%	7.6%	3.4%
University of Michigan	12.3	17.0%	3.8%	12.2%	10.5%
Duke University	12.4	21.2%	12.1%	12.8%	8.0%
University of Virginia	12.4	20.0%	0.0%	19.8%	18.6%
UCLA	14.8	14.0%	4.0%	6.3%	6.1%
Cornell University	16.2	20.7%	10.3%	22.1%	15.7%
UT Austin	16.7	9.8%	0.0%	12.5%	13.9%
Carnegie Mellon	17.9	7.4%	7.4%	10.5%	0.0%
UNC Chapel Hill	18.9	23.5%	8.8%	14.6%	12.0%

Institution	Mean Ranking	All PhD. Graduates, % Female	Recent PhD. Graduates, %Female	All Faculty, % Female	Tenured Faculty, %Female
Wash U (St. Louis)	20.8	24.0%	16.0%	10.6%	0.0%
Emory University	21.0	0.0%	0.0%	5.7%	0.0%
Indiana University	22.0	5.6%	2.8%	24.1%	25.0%
Georgetown University	23.0	100.0%	0.0%	18.6%	15.5%
USC	23.9	0.0%	0.0%	6.6%	2.5%
The Ohio State	26.1	17.8%	6.7%	26.6%	35.6%
University of Minnesota	27.8	21.7%	13.0%	13.4%	6.5%
Vanderbilt University	27.9	14.3%	0.0%	0.0%	0.0%
Georgia Tech	28.3	0.0%	0.0%	10.3%	11.3%
University of Notre Dame	28.3	0.0%	0.0%	10.6%	8.4%
University of Washington	28.4	4.5%	0.0%	12.7%	15.9%
Arizona State University	28.9	16.7%	0.0%	26.2%	19.8%
University of Wisconsin	29.2	11.1%	7.4%	15.3%	13.5%
Brigham Young University	31.4	0.0%	0.0%	0.0%	0.0%
Rice University	31.8	50.0%	50.0%	15.7%	23.1%
Texas A&M University	33.1	11.8%	0.0%	8.4%	5.3%
University of Rochester	36.8	14.6%	4.2%	17.0%	7.4%
University of Florida	39.8	0.0%	0.0%	0.0%	0.0%
UT Dallas	39.8	28.6%	7.1%	15.6%	10.6%
Boston University	40.1	50.0%	25.0%	8.2%	2.1%
UC Davis	40.2	0.0%	0.0%	30.4%	26.1%
University of Illinois	40.2	14.7%	8.8%	15.1%	0.9%
Michigan State	40.7	7.1%	0.0%	16.3%	8.0%
Penn State	41.8	26.9%	7.7%	15.4%	12.3%
Boston College	42.0	19.4%	0.0%	13.9%	13.8%
University of Maryland	42.3	46.7%	26.7%	12.6%	1.7%
Purdue University	43.7	7.9%	0.0%	40.7%	38.8%
UC Irvine	46.1	33.3%	0.0%	34.6%	31.6%
University of Georgia	53.8	14.3%	0.0%	16.0%	12.9%
University of Arizona	56.1	15.4%	15.4%	18.9%	20.5%
George Washington	56.1	33.3%	0.0%	25.5%	21.6%
Rutgers	57.4	0.0%	0.0%	16.8%	15.4%
Northeastern University	58.3	0.0%	0.0%	34.0%	22.9%

Institution	Mean Ranking	All PhD. Graduates, % Female	Recent PhD. Graduates, %Female	All Faculty, % Female	Tenured Faculty, %Female
Babson College	58.7	0.0%	0.0%	33.6%	34.3%
University of Missouri	59.9	25.0%	0.0%	28.6%	20.4%
University of Arkansas	60.0	0.0%	0.0%	4.6%	0.0%
Baylor University	61.6	0.0%	0.0%	0.6%	0.0%
University of Pittsburgh	62.3	6.7%	0.0%	19.8%	26.2%
UMASS Amherst	62.3	20.0%	0.0%	16.0%	10.8%
University of Connecticut	62.3	0.0%	0.0%	7.2%	4.8%
University of Alabama	62.9	25.0%	0.0%	2.5%	3.4%
University of S. Carolina	64.1	30.0%	0.0%	13.1%	18.0%
University of Tennessee	66.0	0.0%	0.0%	11.2%	12.3%
Iowa State University	66.7	50.0%	0.0%	22.3%	18.6%
Case Western Reserve	67.2	33.3%	0.0%	19.5%	6.5%
North Carolina State	69.9	0.0%	0.0%	20.4%	8.1%
William & Mary	70.8	0.0%	0.0%	23.9%	13.2%
University of Utah	71.0	33.3%	8.3%	19.7%	16.7%
Louisiana State University	72.0	10.0%	0.0%	25.0%	10.4%
University of Oklahoma	73.6	40.0%	20.0%	14.8%	0.0%
University of Cincinnati	74.8	0.0%	0.0%	2.2%	0.0%
SUNY Buffalo	76.6	0.0%	0.0%	5.0%	0.0%
University of Louisville	77.0	0.0%	0.0%	27.4%	20.4%
Syracuse University	77.1	25.0%	25.0%	21.0%	11.5%
U. Colorado (Boulder)	77.9	33.3%	0.0%	8.9%	11.1%
University of Miami	80.1	0.0%	0.0%	16.1%	16.7%
CUNY	81.1	12.5%	12.5%	23.5%	18.7%
Auburn University	82.6	0.0%	0.0%	19.8%	18.6%
Stevens Inst. of Tech.	83.0	0.0%	0.0%	39.3%	0.0%
Fordham University	88.8	0.0%	0.0%	27.0%	14.2%
SUNY Binghamton	91.0	0.0%	0.0%	4.5%	0.0%
University of Kentucky	92.0	20.0%	0.0%	23.0%	20.6%
University of Oregon	92.6	0.0%	0.0%	21.5%	23.7%
University of Houston	93.3	0.0%	0.0%	9.7%	7.1%
SUNY Albany	94.0	0.0%	0.0%	50.9%	43.6%
Oklahoma State University	94.6	50.0%	0.0%	11.7%	12.2%

Institution	Mean Ranking	All PhD. Graduates, % Female	Recent PhD. Graduates, %Female	All Faculty, % Female	Tenured Faculty, %Female
Drexel University	96.2	66.7%	33.3%	11.3%	7.5%
Chapman University	98.9	0.0%	0.0%	15.8%	0.0%
University of Mississippi	99.7	0.0%	0.0%	20.5%	33.3%
University of Delaware	100.0	0.0%	0.0%	31.7%	23.5%
University of Kansas	100.6	16.7%	0.0%	5.3%	2.0%
Howard University	101.1	100.0%	0.0%	30.6%	15.6%
Clemson University	101.5	0.0%	0.0%	23.2%	20.0%
American University	104.1	0.0%	0.0%	39.3%	36.7%
San Diego State University	104.6	0.0%	0.0%	15.8%	10.0%
Mississippi State	106.7	0.0%	0.0%	4.7%	6.8%
Northern Arizona U.	107.0	0.0%	0.0%	17.1%	21.2%
UC Riverside	109.0	0.0%	0.0%	37.1%	14.8%

Table IA.2: Summary Statistics, Full Sample

This table shows summary statistics for all the variables used in the regression analysis. Each observation is a faculty-year observation. *Female* is a dummy variable equal to one if the faculty member is female. *Tenured* is a dummy variable equal to one if the faculty member has tenure during year t . *USN Ranking* is the mean *U.S. News & World Report* ranking of the faculty member's institution. *USN Ranking* is calculated as the average ranking across all years in the sample period. *Publication Tier* is the research productivity quartile of the faculty member's institution. Faculty productivity is calculated as the equal weighted average of the median number of top publications by all faculty members and the mean number of top publications by all faculty members. *Years since PhD* is the number of calendar years since the faculty member obtained a PhD. *Total Publications* is the total number of publications through year t . *Top Publications* is the total number of top-3 finance and top-5 economics publications through year t . *Other Publications* are publications through year t in all outlets that are not top publications. *Total Coauthored Publications* is the number of coauthored publications through year t . *Top Coauthored Publications* is the number of coauthored publications in top-3 finance and top-5 economics journals through year t . *Other Coauthored* publications are all coauthored publications that are not in a top journal. *Total Solo Publications* is the number of solo-authored publications through year t . *Top Solo Publications* is the number of solo-authored publications in top-3 finance and top-5 economics journals through year t . *Other Solo Publications* are all solo-authored publications through year t that are not in a top journal. *Total Citations* is the number of citations through year t . *Total Coauthors* is the total number of unique coauthors on all publications through year t . *Top-100 Coauthors* is the total number of unique coauthors from top-100 institutions. *Female Top-100 Coauthors* is the total number of female coauthors from top-100 institutions. *Same Cohort Coauthors* is the number of unique coauthors through year t from top-100 schools who have graduated within 4 years of the faculty member. *Same PhD and Cohort Coauthors* is the number of unique coauthors from the same PhD program who have obtained their PhDs within 4 years of the faculty member. *Same Institution Coauthors* is the number of unique coauthors who were employed by the same institution as the faculty member at some point during years $t-3$ to $t-1$ relative to the publication date. *Salary* is reported as 9-month salary in \$000 and is available for the public institution subsample only. Panel A shows the full faculty sample. Panel B shows the sample of recent graduates (faculty receiving PhDs from 2009 to 2017).

Panel A. All Faculty

Variable Name	Full Sample				Female Faculty			
	N	Mean	Median	SD	N	Mean	Median	SD
Female	13,214	0.15	0.00	0.36	2,044	1.00	1.00	0.00
Tenured	13,214	0.69	1.00	0.46	2,044	0.54	1.00	0.50
USN Ranking	13,214	43.30	39.78	31.32	2,044	48.40	42.33	32.37
Publication Tier	13,214	2.29	2.00	1.09	2,044	2.40	2.00	1.11
Years since PhD	13,214	17.59	16.00	12.66	2,044	12.10	10.00	9.55
Total Publications	13,214	13.30	9.00	15.09	2,044	7.30	5.00	8.00
Top Publications	13,214	4.39	2.00	6.01	2,044	2.87	1.00	4.01
Other Publications	13,214	8.91	5.00	12.22	2,044	4.43	3.00	5.60
Total Coauthored Publications	13,214	11.13	8.00	12.71	2,044	6.30	5.00	7.15
Top Coauthored Publications	13,214	3.77	2.00	5.23	2,044	2.50	1.00	3.64
Other Coauthored Publications	13,214	7.36	4.00	10.38	2,044	3.79	2.00	4.99
Top Solo Publications	13,214	0.63	0.00	1.39	2,044	0.36	0.00	0.69
Other Solo Publications	13,214	1.55	0.00	3.47	2,044	0.64	0.00	1.36
Total Solo Publications	13,214	2.18	1.00	4.26	2,044	1.01	1.00	1.66
Total Citations	13,214	681.29	158.00	1794.33	2,034	319.42	70.00	667.44
Number of Coauthors	13,214	10.46	8.00	11.56	2,044	6.44	5.00	6.29
Top 100 Coauthors	13,214	3.62	3.00	3.83	2,044	2.70	2.00	2.84
Female Coauthors in the Top 100	13,214	0.41	0.00	0.80	2,044	0.46	0.00	0.79
Same Cohort Coauthors	13,214	1.26	1	1.57	2044	0.95	0	1.26
Same PhD and Cohort Coauthors	13,214	0.30	0	0.63	2044	0.25	0	0.52
Same Institution Coauthors	13,214	0.40	0	0.84	2044	0.37	0	0.76
Salary	3,614	210.32	202.00	64.86	621	200.44	193.82	58.28

Panel B. Recent Graduates

Variable Name	Full Sample				Female Faculty			
	N	Mean	Median	SD	N	Mean	Median	SD
Female	2,406	0.19	0.00	0.39	457	1.00	1.00	0.00
Tenured	2,406	0.03	0.00	0.16	457	0.02	0.00	0.13
USN Ranking	2,406	40.73	31.44	30.15	457	43.73	40.22	32.00
Publication Tier	2,406	2.20	2.00	1.02	457	2.28	2.00	1.07
Years since PhD	2,406	2.57	2.00	2.16	457	2.52	2.00	2.20
Total Publications	2,406	1.52	1.00	2.08	457	1.15	1.00	1.70
Top Publications	2,406	0.76	0.00	1.33	457	0.53	0.00	1.01
Other Publications	2,406	0.75	0.00	1.41	457	0.62	0.00	1.29
Total Coauthored Publications	2,406	1.28	1.00	1.83	457	0.99	0.00	1.58
Top Coauthored Publications	2,406	0.65	0.00	1.18	457	0.44	0.00	0.87
Other Coauthored Publications	2,406	0.63	0.00	1.17	457	0.55	0.00	1.20
Top Solo Publications	2,406	0.11	0.00	0.34	457	0.09	0.00	0.28
Other Solo Publications	2,406	0.13	0.00	0.56	457	0.07	0.00	0.28
Total Solo Publications	2,406	0.24	0.00	0.65	457	0.16	0.00	0.41
Total Citations	2,406	12.62	0.00	32.62	456	10.58	0.00	29.37
Number of Coauthors	2,406	1.69	1.00	2.29	457	1.46	0.00	2.25
Coauthors in the Top 100	2,406	0.80	0.00	1.33	457	0.67	0.00	1.29
Female Coauthors in the Top 100	2,406	0.09	0.00	0.34	457	.11	0.00	0.37
Same Cohort Coauthors	2,406	0.25	0	0.63	457	0.17	0	0.49
Same PhD and Cohort Coauthors	2,406	0.12	0	0.37	457	0.08	0	0.30
Same Institution Coauthors	2,406	0.12	0	0.45	457	0.06	0	0.38
Salary	621	196.86	200.00	27.11	137	189.07	191.90	29.33

Table IA.3: Institution Rank, by Tenure Status

This table shows results of OLS regressions in which the dependent variable is *Institution rank*, defined as the mean *U.S. News & World Report* ranking over the 2009–2017 sample period. The specification is identical to that in Table 4 of the main text except that we run separate regressions for untenured and tenured faculty, shown in Panels A and B, respectively. The explanatory variables are: *Female*, a dummy equal to one if the faculty member is female; *Citations*, defined as $\ln(\text{number of citations}+1)$, where the number of citations is calculated through year t ; *Top Pubs*, defined as $\ln(\text{number of top publications}+1)$, where the number of top publications is the total number of the top-3 Finance and top-5 economics publications through year t ; and *Other Pubs*, defined as $\ln(\text{the number of other publications}+1)$, where the number of other publications is defined as publications through year t in all outlets that are not top publications. $*p < 0.1$; $**p < 0.05$; $***p < 0.01$.

Panel A: Untenured Faculty

	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)
	2009	2010	2011	2012	2013	2014	2015	2016	2017
Female	12.839*** (3.479)	10.236*** (3.203)	10.125*** (3.138)	8.598*** (3.211)	9.519*** (3.340)	5.937* (3.413)	2.745 (3.272)	-0.662 (3.417)	-3.740 (3.247)
Citations	-0.243 (1.976)	2.962* (1.756)	0.478 (1.692)	-0.668 (1.754)	-0.748 (1.752)	-1.206 (1.755)	-2.114 (1.619)	-1.891 (1.635)	0.709 (1.571)
Top Pubs	-21.299*** (4.416)	-31.612*** (3.845)	-27.117*** (3.431)	-24.279*** (3.701)	-22.105*** (4.015)	-19.291*** (4.151)	-15.901*** (3.865)	-13.811*** (3.899)	-18.949*** (3.867)
Other Pubs	10.892*** (3.231)	5.267* (2.891)	6.394** (2.784)	5.607** (2.818)	6.024** (2.915)	6.746** (3.031)	10.913*** (2.990)	12.845*** (3.064)	6.622** (2.973)
N	402	428	443	462	450	452	467	464	467
% Female Faculty	26.87	25.47	24.83	24.03	22.89	20.35	21.41	20.04	20.99
Adj. R-Squared	0.168	0.256	0.253	0.214	0.184	0.160	0.165	0.138	0.138
PhD Yr. FE	Yes	Yes	Yes	Yes	Yes	Yes	Yes	Yes	Yes

Panel B: Tenured Faculty

	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)
	2009	2010	2011	2012	2013	2014	2015	2016	2017
Female	1.238	2.118	1.896	0.812	0.403	2.764	3.398	2.081	3.141
	(2.788)	(2.738)	(2.699)	(2.630)	(2.514)	(2.421)	(2.379)	(2.327)	(2.223)
Citations	-3.877***	-3.541***	-2.739***	-2.495***	-2.239**	-2.486**	-2.131**	-2.262**	-1.988**
	(0.962)	(0.964)	(0.968)	(0.957)	(0.950)	(0.974)	(1.005)	(1.002)	(0.976)
Top Pubs	-14.609***	-15.166***	-16.094***	-16.883***	-16.993***	-17.003***	-17.691***	-17.462***	-17.854***
	(1.537)	(1.519)	(1.490)	(1.458)	(1.424)	(1.424)	(1.445)	(1.428)	(1.383)
Other Pubs	8.863***	8.822***	8.030***	7.460***	7.589***	8.066***	7.631***	7.467***	7.789***
	(1.293)	(1.291)	(1.268)	(1.267)	(1.227)	(1.229)	(1.249)	(1.239)	(1.200)
N	954	961	975	989	1007	1032	1022	1030	1049
% Female Faculty	9.85	10.3	10.46	10.82	11.52	12.89	13.7	14.08	14.68
Adj. R-Sq.	0.370	0.376	0.369	0.380	0.385	0.391	0.392	0.394	0.410
PhD Yr. FE	Yes	Yes	Yes	Yes	Yes	Yes	Yes	Yes	Yes

Table IA.4: Are Female Faculty More Likely to Be Employed by Lower-Ranked Institutions? Year-by-Year Analysis Using the Alternative Ranking Variable

This table shows results of OLS regressions in which the dependent variable is institution rank. The regressions are identical to those in Table 4 of the main text, except that *Alternative Rank* is based on the alternative ranking variable measured as the equal weighted average (across all sample years) of the mean number of top publications by individual finance faculty members at the institution. The explanatory variables are: *Female*, a dummy equal to one if the faculty member is female; *Tenured*, a dummy equal to one if the faculty member has tenure during year t ; *Citations*, defined as $\ln(\text{number of citations}+1)$, where the number of citations is calculated through year t ; *Top Pubs*, defined as $\ln(\text{number of top publications}+1)$, where the number of top publications is the total number of the top-3 finance and top-5 economics publications through year t ; and *Other Pubs*, defined as $\ln(\text{number of other publications}+1)$, where the number of other publications is defined as publications through year t in all outlets that are not top publications. We also include PhD year fixed effects. $*p < 0.1$; $**p < 0.05$; $***p < 0.01$.

	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)
	2009	2010	2011	2012	2013	2014	2015	2016	2017
Female	4.334***	3.991***	4.008***	2.234	2.346	1.961	1.291	-0.068	-0.575
	(1.582)	(1.520)	(1.507)	(1.476)	(1.467)	(1.463)	(1.434)	(1.445)	(1.393)
Tenured	5.511**	7.640***	8.633***	7.382***	6.159**	8.019***	7.641***	9.992***	8.447***
	(2.791)	(2.729)	(2.592)	(2.547)	(2.401)	(2.414)	(2.470)	(2.526)	(2.394)
Citations	-3.156***	-2.769***	-2.822***	-2.654***	-2.078***	-2.110***	-2.070***	-2.176***	-1.659***
	(0.651)	(0.632)	(0.631)	(0.625)	(0.616)	(0.630)	(0.629)	(0.634)	(0.619)
Top Pubs	-16.057***	-16.943***	-16.846***	-17.078***	-17.477***	-17.532***	-17.407***	-17.263***	-17.872***
	(1.094)	(1.046)	(1.016)	(1.006)	(0.995)	(1.004)	(0.996)	(0.992)	(0.971)
Other Pubs	7.688***	7.412***	7.079***	6.576***	5.904***	5.673***	5.985***	6.214***	5.948***
	(0.914)	(0.885)	(0.870)	(0.863)	(0.849)	(0.864)	(0.869)	(0.877)	(0.860)
N	1,362	1,393	1,422	1,455	1,460	1,490	1,495	1,499	1,520
% Female Faculty	14.9	15.08	15.05	15.12	15.14	15.3	16.25	16.01	16.71
Adj. R-Squared	0.436	0.461	0.462	0.465	0.459	0.452	0.445	0.440	0.444
PhD Yr. FE	Yes	Yes	Yes	Yes	Yes	Yes	Yes	Yes	Yes

Table IA.5: Are Female Faculty More Likely to Be Employed by Lower-Ranked Institutions at exactly 1, 4, 8, 12, and 16 Years Post-PhD? Alternative ranking variable

This table shows results from estimating a linear probability model in which the dependent variable is *Alternative rank* at exactly X years post-PhD. The table is identical to Table 5 in the main text except *Alternative Rank* is based on the alternative ranking variable measured as the equal weighted average (across all sample years) of the mean number of top publications by individual finance faculty members at the institution. X years post-PhD is measured at $X = 1, 4, 8, 12,$ and 16 . Explanatory variables are: *Female*, a dummy equal to one if the faculty member is female; *Tenured*, a dummy equal to 1 if the faculty member is tenured (Columns 3 through 5 only); *Citations*, defined as $\ln(\text{number of citations}+1)$, where the number of citations is calculated through year t ; *Top Pubs*, defined as $\ln(\text{number of top publications}+1)$, where the number of top publications is the total number of the top-3 Finance and top-5 economics publications through year t ; and *Other Pubs*, defined as $\ln(\text{the number of other publications}+1)$, where the number of other publications is defined as publications through year t in all outlets that are not top publications. The regressions include PhD year fixed effects and standard errors are clustered by year. $*p < 0.1$; $**p < 0.05$; $***p < 0.01$.

	1 Year	4 Years	8 Years	12 Years	16 Years
	(1)	(2)	(3)	(4)	(5)
Female	1.805 (2.861)	5.486** (2.436)	4.457** (2.083)	4.755** (2.078)	2.903 (2.195)
Tenured			9.343*** (2.158)	10.597*** (2.794)	5.842 (3.577)
Citations	-1.872 (1.852)	1.102 (1.145)	1.626 (1.013)	1.979* (1.009)	0.432 (1.014)
Top Pubs	-13.574*** (4.337)	-21.605*** (2.646)	-24.113*** (2.048)	-24.010*** (1.839)	-22.244*** (1.748)
Other Pubs	4.623 (3.727)	7.362*** (1.975)	5.308*** (1.535)	4.625*** (1.496)	5.513*** (1.484)
N	482	526	560	542	543
% Female Faculty	19.09	22.05	23.39	21.59	18.6
Adj. R -Squared	0.038	0.240	0.410	0.421	0.443
PhD Year FE	Yes	Yes	Yes	Yes	Yes
Institution FE	No	No	No	No	No

Table IA.6: Are Female Faculty Equally Likely to Have Tenure at Top-30 Schools?

This table shows results of a linear probability model in which the dependent variable is a dummy variable equal to one if the faculty member is tenured during year t . The regressions are identical Table 6, Panel A of the main text, except the sample is limited to faculty at the top-30 institutions (i.e., institutions that appear in the *U.S. News & World Report's* list of the top-30 business schools at any point during the 2009–2017 sample period). Explanatory variables are: *Female*, a dummy equal to one if the faculty member is female; *Citations*, defined as $\ln(\text{number of citations}+1)$, where the number of citations is calculated through year t ; *Top Pubs*, defined as $\ln(\text{number of top publications}+1)$, where the number of top publications is the total number of the top-3 finance and top-5 economics publications through year t ; and *Other Pubs*, defined as $\ln(\text{number of other publications}+1)$, where the number of other publications is defined as publications through year t in all outlets that are not top publications. Institution and PhD year fixed effects are estimated, but not reported in the table. $*p < 0.1$; $**p < 0.05$; $***p < 0.01$.

	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)
	2009	2010	2011	2012	2013	2014	2015	2016	2017
Female	-0.060**	-0.048**	-0.047**	-0.019	-0.015	0.030	0.026	0.036*	0.006
	(0.023)	(0.022)	(0.023)	(0.023)	(0.025)	(0.024)	(0.022)	(0.020)	(0.020)
Citations	0.008	0.003	0.013	0.008	0.024**	0.017	0.015	0.017*	0.008
	(0.010)	(0.010)	(0.010)	(0.010)	(0.011)	(0.011)	(0.010)	(0.009)	(0.009)
Top Pubs	0.039**	0.043***	0.042**	0.053***	0.034*	0.046**	0.044***	0.045***	0.050***
	(0.017)	(0.017)	(0.016)	(0.017)	(0.018)	(0.018)	(0.017)	(0.016)	(0.016)
Other Pubs	0.036***	0.035***	0.019	0.043***	0.039***	0.036***	0.035***	0.013	0.010
	(0.013)	(0.012)	(0.012)	(0.012)	(0.013)	(0.013)	(0.013)	(0.012)	(0.012)
N	687	702	712	723	707	733	729	718	723
% Fem. Faculty	12.66	12.96	12.64	12.59	12.59	13.23	14.54	15.18	15.77
Adj. R-Squared	0.839	0.848	0.843	0.836	0.804	0.800	0.821	0.850	0.842
PhD Yr. F.E.	Yes	Yes	Yes	Yes	Yes	Yes	Yes	Yes	Yes
Institution F.E.	Yes	Yes	Yes	Yes	Yes	Yes	Yes	Yes	Yes

Table IA.7: Are Female Faculty Equally Likely to Have Tenure? USN Ranking Control

This table shows results of regressions in which the dependent variable is a dummy variable equal to one if the faculty member has tenure during year t . The table is identical to Table 6 (Panel A) of the main text, except we replace institution fixed effects with an institution ranking control variable (*USN Ranking*). Explanatory variables are: *Female*, a dummy equal to one if the faculty member is female; *USN Ranking*, defined as the mean *U.S. News & World Report* ranking over the 2009–2017 sample period; *Citations*, defined as $\ln(\text{number of citations}+1)$, where the number of citations is calculated through year t ; *Top Pubs*, defined as $\ln(\text{number of top publications}+1)$, where the number of top publications is the total number of the top 3 finance and top 5 economics publications through year t ; and *Other Pubs*, defined as $\ln(\text{number of other publications}+1)$, where the number of other publications is defined as publications through year t in all outlets that are not top publications. We also include PhD year fixed effects (these are estimated, but not reported). Panel A shows results of a linear probability model. Standard errors are clustered by year and unique faculty identifier. Panel B is identical to Panel A, but shows results from the logit specification. Panel C shows marginal effects from the logit specification. $*p < 0.1$; $**p < 0.05$; $***p < 0.01$.

Panel A: Baseline Specification

	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)
	2009	2010	2011	2012	2013	2014	2015	2016	2017
Female	-0.043***	-0.038**	-0.057***	-0.056***	-0.059***	-0.015	-0.007	-0.000	0.000
	(0.016)	(0.015)	(0.016)	(0.015)	(0.016)	(0.016)	(0.015)	(0.015)	(0.015)
USN Ranking	-0.000	0.000	0.000*	0.000	0.000	0.000	0.000	0.000	0.000
	(0.000)	(0.000)	(0.000)	(0.000)	(0.000)	(0.000)	(0.000)	(0.000)	(0.000)
Citations	-0.004	-0.004	0.003	0.003	0.007	0.009	0.016**	0.018***	0.017**
	(0.006)	(0.006)	(0.007)	(0.007)	(0.007)	(0.007)	(0.007)	(0.007)	(0.007)
Top Pubs	0.025**	0.028**	0.025**	0.023**	0.017	0.021*	0.011	0.015	0.020*
	(0.011)	(0.011)	(0.011)	(0.011)	(0.012)	(0.012)	(0.011)	(0.011)	(0.011)
Other Pubs	0.047***	0.042***	0.032***	0.042***	0.043***	0.042***	0.032***	0.022**	0.026***
	(0.009)	(0.009)	(0.009)	(0.009)	(0.009)	(0.010)	(0.009)	(0.009)	(0.009)
N	1,362	1,393	1,422	1,455	1,460	1,490	1,495	1,499	1,520
% Female Faculty	14.9	15.08	15.05	15.12	15.14	15.3	16.25	16.01	16.71
Adj. R-Squared	0.820	0.827	0.814	0.815	0.789	0.787	0.798	0.803	0.787
PhD Yr. F.E.	Yes	Yes	Yes	Yes	Yes	Yes	Yes	Yes	Yes
Institution F.E.	No	No	No	No	No	No	No	No	No

Panel B: Logit Specification

	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)
	2009	2010	2011	2012	2013	2014	2015	2016	2017
Female	-0.802***	-0.732***	-0.964***	-0.917***	-0.785***	-0.235	-0.104	0.059	0.057
	(0.252)	(0.244)	(0.236)	(0.238)	(0.236)	(0.251)	(0.253)	(0.263)	(0.257)
USN Ranking	0.009**	0.009***	0.012***	0.012***	0.008**	0.012***	0.009**	0.008**	0.009**
	(0.004)	(0.004)	(0.004)	(0.004)	(0.004)	(0.004)	(0.004)	(0.004)	(0.004)
Citations	0.630***	0.664***	0.841***	0.830***	0.793***	0.804***	0.885***	0.924***	0.816***
	(0.102)	(0.100)	(0.104)	(0.106)	(0.107)	(0.112)	(0.114)	(0.118)	(0.113)
Top Pubs	0.214	0.185	-0.093	-0.017	0.087	0.284	0.082	0.137	0.470**
	(0.233)	(0.225)	(0.219)	(0.226)	(0.229)	(0.230)	(0.230)	(0.235)	(0.231)
Other Pubs	1.481***	1.450***	1.193***	1.390***	1.433***	1.423***	1.369***	1.267***	1.342***
	(0.174)	(0.168)	(0.162)	(0.173)	(0.173)	(0.181)	(0.178)	(0.180)	(0.178)
N	1,370	1,398	1,427	1,459	1,465	1,495	1,499	1,503	1,523
% Fem. Faculty	14.82	15.02	15	15.08	15.09	15.25	16.21	15.97	16.74
PhD Yr. F.E.	Yes	Yes	Yes	Yes	Yes	Yes	Yes	Yes	Yes
Institution F.E.	No	No	No	No	No	No	No	No	No

Panel C: Marginal Effects

	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)
	2009	2010	2011	2012	2013	2014	2015	2016	2017
Female	-0.114***	-0.113***	-0.165***	-0.154***	-0.121***	-0.031	-0.014	0.008	0.007
	(0.043)	(0.043)	(0.047)	(0.046)	(0.042)	(0.034)	(0.036)	(0.033)	(0.031)
USN Ranking	0.001**	0.001**	0.002***	0.002***	0.001**	0.001***	0.001**	0.001**	0.001**
	(0.000)	(0.000)	(0.001)	(0.001)	(0.000)	(0.000)	(0.001)	(0.001)	(0.001)
Citations	0.073***	0.086***	0.118***	0.114***	0.102***	0.099***	0.119***	0.121***	0.101***
	(0.014)	(0.015)	(0.017)	(0.017)	(0.017)	(0.017)	(0.019)	(0.019)	(0.017)
Top Pubs	0.025	0.024	-0.013	-0.002	0.011	0.035	0.011	0.018	0.058**
	(0.027)	(0.029)	(0.031)	(0.031)	(0.029)	(0.028)	(0.031)	(0.030)	(0.027)
Other Pubs	0.173***	0.189***	0.167***	0.191***	0.185***	0.175***	0.184***	0.166***	0.166***
	(0.019)	(0.020)	(0.021)	(0.022)	(0.021)	(0.021)	(0.022)	(0.021)	(0.020)
N	1,370	1,398	1,427	1,459	1,465	1,495	1,499	1,503	1,523

Table IA.8: Are Female Faculty Equally Likely to Have Tenure at 6, 8, 10, and 12 Years Post-PhD? (with the USN Ranking Control)

This table shows results of estimating a linear probability model in which the dependent variable is a dummy variable equal to one if the faculty member is tenured X years post-PhD, where $X = 6, 8, 10,$ or 12 . The regressions are identical to those in Columns (1), (3), (5) and (7) of Table 7, except we replace institution fixed effects with the *USN Ranking*, defined as the mean *U.S. News & World Report* ranking over the 2009–2017 sample period. The other explanatory variables are: *Female*, a dummy equal to one if the faculty member is female; *Citations*, defined as $\ln(\text{number of citations}+1)$, where the number of citations is calculated through year t ; *Top Pubs*, defined as $\ln(\text{number of top publications}+1)$, where the number of top publications is the total number of the top-3 finance and top-5 economics publications through year t ; and *Other Pubs*, defined as $\ln(\text{number of other publications}+1)$, where the number of other publications is defined as publications through year t in all outlets that are not top publications. PhD year fixed effects are included, but not reported in the table. Standard errors are clustered by year. $*p < 0.1$; $**p < 0.05$; $***p < 0.01$.

	6 years	8 years	10 years	12 years
	(1)	(2)	(3)	(4)
Female	-0.093***	0.002	-0.011	-0.011
	(0.032)	(0.042)	(0.037)	(0.033)
USN Ranking	0.001***	0.001	0.002***	0.001**
	(0.001)	(0.001)	(0.001)	(0.001)
Citations	-0.017	0.010	0.070***	0.047***
	(0.015)	(0.020)	(0.018)	(0.016)
Top Pubs	0.187***	0.234***	0.157***	0.093***
	(0.034)	(0.043)	(0.037)	(0.032)
Other Pubs	0.146***	0.218***	0.125***	0.118***
	(0.024)	(0.029)	(0.026)	(0.023)
N	526	560	559	542
% Female Faculty	23.76	23.39	22.9	21.59
Adj. R-Squared	0.205	0.330	0.505	0.624
PhD Year Fixed Effects	Yes	Yes	Yes	Yes
Institution Fixed Effects	No	No	No	No

Table IA.9: Are Female Faculty Equally Likely to Have Tenure 6, 8, 10, and 12 Years Post-PhD? (Logit Specification, with the USN Ranking Control)

This table shows results of estimating a logit model in which the dependent variable is a dummy variable equal to one if the faculty member is tenured X years post-PhD, where $X = 6, 8, 10,$ or 12 . The regressions are identical to those in IA Table 8, except that we replace the linear probability model with the logit specification, and we remove the PhD year fixed effects. Explanatory variables are: *Female*, a dummy equal to one if the faculty member is female; *USN Ranking*, defined as the mean *U.S. News & World Report* ranking over the 2009–2017 sample period; *Citations*, defined as $\ln(\text{number of citations}+1)$, where the number of citations is calculated through year t ; *Top Pubs*, defined as $\ln(\text{number of top publications}+1)$, where the number of top publications is the total number of the top-3 finance and top-5 economics publications through year t ; and *Other Pubs*, defined as $\ln(\text{number of other publications}+1)$, where the number of other publications is defined as publications through year t in all outlets that are not top publications. Columns (1), (3), (5), and (7) report estimated coefficients. Columns (2), (4), (6), and (8) report marginal effects. $*p < 0.1$; $**p < 0.05$; $***p < 0.01$.

	6 Years		8 Years		10 Years		12 Years	
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)
	Coeff.	Marg. Eff.	Coeff.	Marg. Eff.	Tenured	Marg. Eff.	Tenured	Marg. Eff.
Female	-1.403*** (0.527)	-0.052*** (0.016)	0.072 (0.258)	0.015 (0.054)	0.094 (0.286)	0.023 (0.071)	0.012 (0.323)	0.003 (0.078)
USN Ranking	0.026*** (0.007)	0.001*** (0.000)	0.009** (0.004)	0.002** (0.001)	0.015*** (0.005)	0.004*** (0.001)	0.010* (0.006)	0.002* (0.001)
Citations	-0.050 (0.196)	-0.002 (0.010)	0.298** (0.133)	0.061** (0.027)	0.763*** (0.155)	0.190*** (0.039)	0.768*** (0.164)	0.185*** (0.041)
Top Pubs	2.247*** (0.443)	0.109*** (0.025)	1.321*** (0.279)	0.271*** (0.057)	1.191*** (0.302)	0.297*** (0.075)	1.103*** (0.331)	0.266*** (0.079)
Other Pubs	1.475*** (0.282)	0.071*** (0.017)	1.421*** (0.196)	0.291*** (0.040)	1.231*** (0.215)	0.307*** (0.054)	1.535*** (0.257)	0.370*** (0.062)
Intercept	-6.727*** (0.793)		-5.227*** (0.553)		-6.366*** (0.664)		-6.663*** (0.722)	
N	527	527	561	561	560	560	543	543
% Female Faculty	23.72		23.35		22.86		21.55	

Table IA.10: Are Female Faculty Equally Likely to Have Tenure at 6, 8, 10, and 12 Years Post-PhD? The Role of Citations

This table shows results from estimating a linear probability model in which the dependent variable is a dummy variable equal to one if the faculty member is tenured by exactly X years post-PhD, where $X = 6, 8, 10,$ or 12 . The specification is similar to that in Table 7 in the main text except that we examine the interaction of gender with citations. Explanatory variables are: *Female*, a dummy equal to one if the faculty member is female; *Citations*, defined as $\ln(\text{number of citations}+1)$, where the number of citations is calculated through year t ; *Top Pubs*, defined as $\ln(\text{number of top publications}+1)$, where the number of top publications is the total number of the top-3 Finance and top-5 economics publications through year t ; and *Other Pubs*, defined as $\ln(\text{the number of other publications}+1)$, where the number of other publications is defined as publications through year t in all outlets that are not top publications. In Columns (2), (4), (6), and (8) the top publications and other publications variables are divided into solo-authored or coauthored publications. We follow Sarsons (2017) and interact these publications variables with the *Female* dummy. All specifications include institution and PhD year fixed effects. $*p < 0.1$; $**p < 0.05$; $***p < 0.01$.

	6 Years		8 Years		10 Years		12 Years	
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)
Female	0.022 (0.069)	0.082 (0.072)	0.039 (0.095)	0.050 (0.097)	-0.098 (0.086)	-0.095 (0.090)	-0.022 (0.078)	-0.009 (0.080)
Citations	-0.003 (0.018)	-0.009 (0.019)	0.006 (0.023)	0.007 (0.023)	0.066*** (0.020)	0.068*** (0.021)	0.057*** (0.018)	0.061*** (0.019)
Female*Citations	-0.041* (0.023)	-0.018 (0.039)	-0.021 (0.026)	-0.033 (0.047)	0.021 (0.020)	0.001 (0.042)	-0.002 (0.017)	-0.039 (0.040)
Top Pubs	0.195*** (0.039)		0.309*** (0.047)		0.200*** (0.042)		0.115*** (0.037)	
Other Pubs	0.135*** (0.027)		0.208*** (0.030)		0.125*** (0.027)		0.112*** (0.026)	
Top Coauth Pubs		0.190*** (0.040)		0.293*** (0.047)		0.189*** (0.043)		0.108*** (0.036)
Fem*Top Coauth Pubs		-0.039 (0.089)		0.026 (0.104)		0.035 (0.090)		0.089 (0.083)
Other Coauth Pubs		0.119*** (0.031)		0.183*** (0.036)		0.124*** (0.033)		0.083*** (0.030)
Fem*Other Coauth Pubs		-0.111* (0.066)		-0.003 (0.073)		0.008 (0.068)		0.059 (0.069)
Top Solo Pubs		0.123** (0.050)		0.132** (0.060)		0.051 (0.050)		0.038 (0.044)
Fem*Top Solo Pubs		0.110 (0.118)		0.110 (0.144)		0.110 (0.119)		0.061 (0.108)
Other Solo Pubs		0.174*** (0.043)		0.140*** (0.047)		0.039 (0.038)		0.081** (0.033)
Fem*Other Solo Pubs		-0.210* (0.107)		-0.016 (0.107)		0.035 (0.095)		-0.094 (0.087)
N	520	520	556	556	554	554	536	536
% Female Faculty	23.65	23.65	23.56	23.56	22.92	22.92	21.64	21.64
Adj. R-Squared	0.208	0.235	0.415	0.422	0.543	0.541	0.623	0.624
PhD Year FE	Yes	Yes	Yes	Yes	Yes	Yes	Yes	Yes
Institution FE	Yes	Yes	Yes	Yes	Yes	Yes	Yes	Yes

Table IA.11: Are Female Faculty Equally Likely to Have Tenure at 6, 8, 10, and 12 Years Post-PhD? Early vs. Later Cohorts

This table shows results from estimating a linear probability model in which the dependent variable is a dummy variable equal to one if the faculty member is tenured by exactly X years post-PhD, where $X = 6, 8, 10,$ or 12 . The specification is similar to that in Table 7 in the main text except that we add *Early*, a dummy equal to 1 if the faculty member's PhD year is earlier than the median PhD year of all faculty in the sample used for the regression, and we interact *Early* with *Female*. Explanatory variables are: *Female*, a dummy equal to one if the faculty member is female; *Citations*, defined as $\ln(\text{number of citations}+1)$, where the number of citations is calculated through year t ; *Top Pubs*, defined as $\ln(\text{number of top publications}+1)$, where the number of top publications is the total number of the top-3 Finance and top-5 economics publications through year t ; and *Other Pubs*, defined as $\ln(\text{the number of other publications}+1)$, where the number of other publications is defined as publications through year t in all outlets that are not top publications. In Columns (2), (4), (6), and (8) the top publications and other publications variables are divided into solo-authored or coauthored publications. We follow Sarsons (2017) and interact these publications variables with the *Female* dummy. All specifications include institution and PhD year fixed effects. $*p < 0.1$; $**p < 0.05$; $***p < 0.01$.

	6 Years		8 Years		10 Years		12 Years	
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)
Female	-0.020 (0.053)	0.107 (0.075)	0.029 (0.056)	0.066 (0.093)	0.029 (0.050)	-0.076 (0.080)	0.033 (0.046)	-0.095 (0.077)
Early	0.011 (0.035)	0.002 (0.034)	0.073* (0.042)	0.069 (0.042)	0.184*** (0.040)	0.196*** (0.040)	0.225*** (0.039)	0.251*** (0.039)
Female*Early	-0.108 (0.071)	-0.098 (0.070)	-0.140 (0.085)	-0.131 (0.087)	-0.093 (0.078)	-0.140* (0.084)	-0.130 (0.081)	-0.231** (0.092)
Citations	-0.018 (0.017)	-0.018 (0.017)	-0.007 (0.021)	-0.007 (0.020)	0.068*** (0.019)	0.063*** (0.018)	0.085*** (0.017)	0.082*** (0.017)
Top Pubs	0.219*** (0.040)		0.322*** (0.048)		0.220*** (0.042)		0.127*** (0.039)	
Other Pubs	0.143*** (0.027)		0.219*** (0.030)		0.136*** (0.028)		0.127*** (0.027)	
Top Coauth Pubs		0.209*** (0.038)		0.303*** (0.045)		0.203*** (0.041)		0.122*** (0.037)
Fem*Top Coauth Pubs		-0.059 (0.064)		0.005 (0.070)		0.062 (0.056)		0.048 (0.054)
Other Coauth Pubs		0.128*** (0.031)		0.204*** (0.035)		0.137*** (0.032)		0.088*** (0.030)
Fem*Other Coauth Pubs		-0.113** (0.057)		-0.059 (0.061)		0.021 (0.056)		0.085 (0.056)
Top Solo Pubs		0.138*** (0.051)		0.148** (0.061)		0.072 (0.050)		0.039 (0.045)
Fem*Top Solo Pubs		0.130 (0.116)		0.061 (0.140)		0.139 (0.115)		0.108 (0.109)
Other Solo Pubs		0.176*** (0.043)		0.141*** (0.047)		0.031 (0.038)		0.090*** (0.035)
Fem*Other Solo Pubs		-0.219** (0.108)		0.000 (0.109)		0.052 (0.096)		-0.024 (0.090)
N	505	505	541	541	539	539	522	522
% Female Faculty	23.76	23.76	23.66	23.66	23.01	23.01	21.84	21.84
Adj. R-Squared	0.195	0.227	0.391	0.398	0.525	0.527	0.570	0.573
PhD Year FE	No	No	No	No	No	No	No	No
Institution FE	Yes	Yes	Yes	Yes	Yes	Yes	Yes	Yes

Table IA.12: Are Female Faculty Equally Likely to Be Full Professors at 10, 12, 14, 16, 18 and 20 Years Post-PhD? (with the USN Ranking Control)

This table shows results of estimating a regression in which the dependent variable is a dummy variable equal to one if the faculty member is a full professor X years post-PhD, where $X = 10, 12, 14, 16, 18,$ or 20 . The regressions are identical to those in Table 9 of the main text, except that we remove the institution fixed effects. Explanatory variables are: *Female*, a dummy equal to one if the faculty member is female; *USN Ranking*, defined as the mean *U.S. News & World Report* ranking over the 2009–2017 sample period; *Citations*, defined as $\ln(\text{number of citations}+1)$, where the number of citations is calculated through year t ; *Top Pubs*, defined as $\ln(\text{number of top publications}+1)$, where the number of top publications is the total number of the top-3 finance and top-5 economics publications through year t ; and *Other Pubs*, defined as $\ln(\text{number of other publications}+1)$, where the number of other publications is defined as publications through year t in all outlets that are not top publications. $*p < 0.1$; $**p < 0.05$; $***p < 0.01$.

	10 Years	12 years	14 years	16 years	18 years	20 years
	(1)	(2)	(3)	(4)	(5)	(6)
Female	-0.044	-0.039	-0.056	-0.086	-0.144**	-0.146**
	(0.046)	(0.052)	(0.058)	(0.065)	(0.070)	(0.072)
USN Rank	0.000	-0.001	-0.000	-0.001	-0.001	0.000
	(0.001)	(0.001)	(0.001)	(0.001)	(0.001)	(0.001)
Citations	0.014	0.052*	0.087***	0.055*	0.076**	0.092***
	(0.025)	(0.028)	(0.030)	(0.032)	(0.032)	(0.029)
Top Pubs	0.222***	0.248***	0.264***	0.204***	0.130***	0.088*
	(0.046)	(0.050)	(0.051)	(0.052)	(0.050)	(0.048)
Other Pubs	0.117***	0.156***	0.156***	0.208***	0.159***	0.122***
	(0.030)	(0.035)	(0.037)	(0.041)	(0.041)	(0.040)
N	314	322	337	335	316	318
% Fem. Faculty	21.34	19.88	17.8	15.82	14.24	12.58
Adj. R-Squared	0.230	0.372	0.363	0.302	0.316	0.343
PhD Yr FE	Yes	Yes	Yes	Yes	Yes	Yes
Inst. FE	No	No	No	No	No	No

Table IA.13: Are Female Faculty Equally Likely to Be Full Professors at 10, 12, 14, 16, 18 and 20 Years Post-PhD? (Logit specification, with the USN Ranking Control)

This table shows results of estimating a regression in which the dependent variable is a dummy variable equal to one if the faculty member is a full professor X years post-PhD, where $X = 10, 12, 14, 16, 18,$ or 20 . The regressions are identical to those in IA Table 12 except that we replace the linear probability model with the logit specification, and we remove the institution year fixed effects. Explanatory variables are: *Female*, a dummy equal to one if the faculty member is female; *USN Ranking*, defined as the mean *U.S. News & World Report* ranking over the 2009–2017 sample period; *Citations*, defined as $\ln(\text{number of citations}+1)$, where the number of citations is calculated through year t ; *Top Pubs*, defined as $\ln(\text{number of top publications}+1)$, where the number of top publications is the total number of the top-3 finance and top-5 economics publications through year t ; and *Other Pubs*, defined as $\ln(\text{number of other publications}+1)$, where the number of other publications is defined as publications through year t in all outlets that are not top publications. Columns (1), (3), (5), (7), (9), and (11) report estimated coefficients. Columns (2), (4), (6), (8), (10), and (12) report marginal effects. $*p < 0.1$; $**p < 0.05$; $***p < 0.01$.

	10 Years		12 Years		14 Years		16 Years		18 Years		20 Years	
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)
	Coeff.	Marg. Eff.	Coeff.	Marg. Eff.	Coeff.	Marg. Eff.	Coeff.	Marg. Eff.	Coeff.	Marg. Eff.	Coeff.	Marg. Eff.
Female	-0.572	-0.016	-0.164	-0.019	-0.365	-0.080	-0.434	-0.108	-0.768*	-0.189*	-0.621	-0.151
	(0.647)	(0.016)	(0.457)	(0.051)	(0.393)	(0.082)	(0.381)	(0.094)	(0.413)	(0.101)	(0.421)	(0.104)
USN Rank	0.010	0.000	0.002	0.000	0.006	0.001	-0.004	-0.001	-0.003	-0.001	0.003	0.001
	(0.011)	(0.000)	(0.009)	(0.001)	(0.006)	(0.001)	(0.006)	(0.001)	(0.005)	(0.001)	(0.005)	(0.001)
Citations	0.751**	0.024*	0.828***	0.099***	0.830***	0.189***	0.564***	0.140***	0.754***	0.180***	0.701***	0.164***
	(0.369)	(0.012)	(0.269)	(0.032)	(0.220)	(0.050)	(0.194)	(0.048)	(0.194)	(0.047)	(0.189)	(0.045)
Top Pubs	3.055***	0.096***	2.451***	0.292***	1.921***	0.438***	1.220***	0.302***	0.739**	0.177**	0.554*	0.129*
	(0.734)	(0.033)	(0.573)	(0.066)	(0.397)	(0.090)	(0.319)	(0.079)	(0.297)	(0.070)	(0.291)	(0.067)
Other Pubs	0.962***	0.030**	1.107***	0.132***	1.209***	0.276***	1.510***	0.374***	1.258***	0.301***	1.169***	0.273***
	(0.344)	(0.015)	(0.292)	(0.039)	(0.275)	(0.064)	(0.285)	(0.070)	(0.286)	(0.067)	(0.272)	(0.063)
N	315	315	324	324	340	340	338	338	319	319	321	321
% Fem. Faculty	21.27		19.75		17.65		15.68		14.11		12.46	
Adj. R-Squared	0.230	0.372	0.363	0.302	0.316	0.343	0.348	0.230	0.372	0.363	0.302	0.316
PhD Yr FE	Yes	Yes	Yes	Yes	Yes	Yes	Yes	Yes	Yes	Yes	Yes	Yes
Inst. FE	No	No	No	No	No	No	No	No	No	No	No	No

Table IA.14: Untenured Faculty Transitions

This table shows the composition of year $t+1$ faculty transitions, given untenured status in year t . *Transition Down (Up)* corresponds to a move from year t to year $t+1$ to an institution ranked more than five places lower (higher) than the individual's year t institution. *Lateral Transition* corresponds to a move in year $t+1$ to an institution within five places of an individual's year t institution. *Exit Private* indicates a move in year $t+1$ to the private sector. *Exit Government* indicates a move in year $t+1$ to the government sector. *Exit Non-U.S. University* indicates a move in year $t+1$ to an institution outside of the United States. *Exit Nonladder* indicates a move in year $t+1$ to a non-ladder faculty position. *Other* captures all other exits (e.g., administrative roles or retirement). Panel A shows the full sample of faculty-year observations in which the faculty members are untenured in year t . Panel B shows untenured female faculty only. Panel C shows the faculty-year observations for the recent graduates subsample of faculty with PhD graduation years in 2009 or later. Panel D is identical to Panel C, but shows transitions for the female subsample of recent graduates.

Panel A: All Faculty					
	Down	Lateral	Same	Up	Total
Tenured	1.02%	0.19%	6.20%	0.08%	7.49%
Untenured	2.85%	0.47%	84.72%	0.71%	88.75%
Exit Private					0.77%
Exit Government					0.99%
Exit Non-U.S. University					1.23%
Exit Nonladder					0.25%
Exit Other					0.52%
Total					100.00%
Panel B: Female Faculty					
	Down	Lateral	Same	Up	Total
Tenured	1.06%	0.12%	6.97%	0.12%	8.27%
Untenured	3.07%	0.24%	84.16%	0.95%	88.42%
Exit Private					0.71%
Exit Government					1.30%
Exit Non-U.S. University					0.71%
Exit Nonladder					0.24%
Exit Other					0.35%
Total					100.00%

Table IA.14 (cont'd)

Panel C: Subsample of Recent Graduates (All Faculty)					
	Down	Lateral	Same	Up	Total
Tenured	0.21%	0.00%	1.82%	0.05%	2.08%
Untenured	2.45%	0.73%	91.41%	0.78%	95.36%
Exit Private					0.83%
Exit Government					0.57%
Exit Non-U.S. University					0.63%
Exit Nonladder					0.21%
Exit Other					0.31%
Total					100.00%
Panel D: Subsample of Recent Graduates (Female Faculty)					
	Down	Lateral	Same	Up	Total
Tenured	0.28%	0.00%	1.67%	0.00%	1.94%
Untenured	2.22%	0.28%	92.22%	0.83%	95.56%
Exit Private					0.83%
Exit Government					0.56%
Exit Non-U.S. University					0.56%
Exit Nonladder					0.56%
Exit Other					0.00%
Total					100.00%

Table IA.15: Do Women Exit Early? Exits by Sample Faculty Members as of 6 Years Post-PhD (with the USN Ranking Control)

This table shows results of regressions in which the dependent variable is a dummy variable equal to one if the faculty member exits to government, the private sector, or a non-ladder position by 6 years post-PhD. The specifications are identical to that in Column (1) of Table 10, except we replace institution fixed effects with the *USN Ranking*, defined as the mean *U.S. News & World Report* ranking over the 2009–2017 sample period. Other explanatory variables are: *Female*, a dummy equal to one if the faculty member is female; *Citations*, defined as $\ln(\text{number of citations}+1)$, where the number of citations is calculated through year t ; *Top Pubs*, defined as $\ln(\text{number of top publications}+1)$, where the number of top publications is the total number of the top-3 finance and top-5 economics publications through year t ; and *Other Pubs*, defined as $\ln(\text{number of other publications}+1)$, where the number of other publications is defined as publications through year t in all outlets that are not top publications. Column (1) shows results of the linear probability model, estimated with PhD year fixed effects. Column (2) shows results from the logit specification, estimated without PhD year fixed effects. Column (3) shows marginal effects. $*p < 0.1$; $**p < 0.05$; $***p < 0.01$.

	Linear Probability Model	Logit Model	
	(1)	(2)	(3)
	Coeff.	Coeff.	Marginal Effects
Female	0.026 (0.029)	0.271 (0.359)	0.016 (0.023)
USN Ranking	-0.001 (0.001)	-0.007 (0.006)	-0.000 (0.000)
Citations	-0.000 (0.014)	0.150 (0.180)	0.008 (0.010)
Top Pubs	-0.105** (0.042)	-1.752*** (0.442)	-0.099*** (0.022)
Other Pubs	-0.031 (0.018)	-0.769** (0.326)	-0.044** (0.018)
Intercept		-0.711* (0.401)	
N	515	515	515
% Female Faculty	24.08	24.08	
Adj. R-Squared	0.054		
PhD Year FE	Yes	No	
Institution FE	No	No	

Table IA.16: Exits by New Graduates 3, 4, 5, and 6 Years Post-PhD (with USN Ranking Control)

This table shows results of regressions in which the dependent variable is a dummy variable equal to one if the faculty member exits to the government, private sector, or a nonladder position by 3, 4, 5, and 6 years post-PhD. The specification is identical to that in Columns (2) through (5) of Table 10 of the main text, except we replace institution fixed effects with the *USN Ranking*, defined as the mean *U.S. News & World Report* ranking over the 2009–2017 sample period. The other explanatory variables are: *Female*, a dummy equal to one if the faculty member is female; *Citations*, defined as $\ln(\text{number of citations}+1)$, where citations are through year t ; *Top Pubs*, defined as $\ln(\text{number of top publications}+1)$, where the number of top publications is the total number of the top-3 finance and top-5 economics publications through year t ; and *Other Pubs*, defined as $\ln(\text{number of other publications}+1)$, where the number of other publications is defined as publications through year t in all outlets that are not top publications. The sample includes all recent graduates (PhD years 2009–2017) with a ladder position at a top-100 school in their PhD year. Panel A shows results of the linear probability model. Panel B shows results from the logit specification, with estimated coefficients in the odd columns and marginal effects in the even columns. * $p < 0.1$; ** $p < 0.05$; *** $p < 0.01$.

Panel A: Linear Probability Model

	3 Years	4 Years	5 Years	6 Years
	(1)	(2)	(3)	(4)
	Coeff.	Coeff.	Coeff.	Coeff.
Female	-0.014	-0.037*	0.018	0.022
	(0.013)	(0.016)	(0.036)	(0.051)
USN Ranking	0.000**	0.001**	-0.000	-0.001
	(0.000)	(0.000)	(0.001)	(0.001)
Citations	0.002	0.000	0.018	0.020
	(0.004)	(0.007)	(0.020)	(0.021)
Top Pubs	-0.035**	-0.068***	-0.148	-0.209**
	(0.012)	(0.019)	(0.099)	(0.076)
Other Pubs	-0.037*	-0.059*	-0.084	-0.105*
	(0.017)	(0.029)	(0.052)	(0.050)
N	365	300	251	191
% Female Faculty	18.08	18.00	17.53	18.85
Adj. R-Squared	0.024	0.041	0.063	0.100
PhD Year Fixed Effects	Yes	Yes	Yes	Yes
Institution Fixed Effects	No	No	No	No

Panel B: Logit

	3 Years		4 Years		5 Years		6 Years	
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)
	Coeff.	Marg. Eff.	Coeff.	Marg. Eff.	Coeff.	Marg. Eff.	Coeff.	Marg. Eff.
Female	-0.423	-0.005	-0.717	-0.019	0.297	0.018	0.186	0.012
	(0.817)	(0.009)	(0.686)	(0.015)	(0.535)	(0.036)	(0.582)	(0.039)
USN Ranking	0.016	0.000	0.017**	0.001*	-0.002	-0.000	-0.006	-0.000
	(0.010)	(0.000)	(0.008)	(0.000)	(0.008)	(0.000)	(0.008)	(0.001)
Citations	0.108	0.002	0.171	0.005	0.415	0.023	0.454	0.028
	(0.580)	(0.008)	(0.332)	(0.010)	(0.283)	(0.015)	(0.297)	(0.017)
Top Pubs	-2.304	-0.032	-2.283**	-0.073***	-2.607***	-0.147***	-2.924***	-0.178***
	(1.708)	(0.022)	(1.025)	(0.028)	(0.798)	(0.037)	(0.779)	(0.043)
Other Pubs	-1.785	-0.025	-1.483**	-0.047**	-1.510**	-0.085***	-1.724***	-0.105***
	(1.172)	(0.016)	(0.690)	(0.021)	(0.589)	(0.030)	(0.627)	(0.035)
Intercept	-3.346***		-2.297***		-0.933*		-0.057	
	(0.696)		(0.547)		(0.508)		(0.616)	
N	365	365	300	300	251	251	191	191
% Female Faculty	18.08		18.00		17.53		18.85	
PhD Year Fixed Effects	Yes		Yes		Yes		Yes	
Institution Fixed Effects	No		No		No		No	

Table IA.17: Gender Differences in Research Output, Year-by-Year Analysis

This table shows results of OLS regressions in which the dependent variable is *Total Publications*, defined as $\ln(\text{number of total publications}+1)$, where the number of total publications by the faculty member are calculated through year t . The explanatory variables are: *Female*, a dummy equal to one if the faculty member is female; *Tenured* a dummy equal to one if the faculty member has tenure during year t ; and *YearsSincePhD*, the natural log of the number of calendar years since the faculty member earned a PhD. Institution and PhD year fixed effects are estimated, but not reported in the table. Standard errors are clustered by year and unique faculty identifier. * $p < 0.1$; ** $p < 0.05$; *** $p < 0.01$.

	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)
	2009	2010	2011	2012	2013	2014	2015	2016	2017
Female	-0.173***	-0.148***	-0.148***	-0.166***	-0.195***	-0.223***	-0.218***	-0.241***	-0.221***
	(0.053)	(0.051)	(0.050)	(0.049)	(0.048)	(0.046)	(0.044)	(0.043)	(0.042)
Tenured	0.626***	0.563***	0.576***	0.613***	0.567***	0.593***	0.578***	0.572***	0.532***
	(0.093)	(0.093)	(0.087)	(0.084)	(0.078)	(0.075)	(0.076)	(0.076)	(0.073)
N	1,369	1,400	1,431	1,464	1,468	1,497	1,504	1,508	1,529
Unique Faculty	1,369	1,400	1,431	1,464	1,468	1,497	1,504	1,508	1,529
% Female Faculty	14.9	15.07	15.02	15.1	15.12	15.3	16.22	15.98	16.74
Adj. R-Squared	0.663	0.659	0.666	0.677	0.684	0.714	0.724	0.732	0.733
PhD Year F.E.	Yes	Yes	Yes	Yes	Yes	Yes	Yes	Yes	Yes
Institution F.E.	Yes	Yes	Yes	Yes	Yes	Yes	Yes	Yes	Yes

Table IA.18: Research Output, By Tenure Status

This table shows results of panel regressions in which the dependent variable is *Total Publications*, defined as $\ln(\text{number of total publications}+1)$, where the number of total publications by the faculty member are calculated through year t . The table is identical to that in Column (3) of Table 11 of the main text except that the regressions are estimated separately for untenured and tenured faculty. The explanatory variables are: *Female* a dummy equal to one if the faculty member is female; and *YearsSincePhD*, the natural log of the number of calendar years since the faculty member earned a PhD. The regressions include both PhD year and institution fixed effects (estimated but not reported). Standard errors are clustered by year and unique faculty identifier. * $p < 0.1$; ** $p < 0.05$; *** $p < 0.01$.

	Untenured Faculty	Tenured Faculty
	(1)	(2)
Female	-0.114**	-0.262***
	(0.036)	(0.053)
YearsSincePhD	0.616***	0.815***
	(0.033)	(0.054)
N	4,040	9,104
Unique Faculty	941	1,312
% Female Faculty	23.06	12.88
Adj. R-Squared	0.521	0.348
PhD Year Fixed Effects	Yes	Yes
Institution Fixed Effects	Yes	Yes

Table IA.19: Gender Differences in Citations

This table shows results of OLS regressions in which the dependent variable is *Total Citations*, defined as $\ln(\text{number of Citations}+1)$, where the number of total citations by the faculty member are calculated through year t . Columns (1) through (9) show results from year-by-year regressions. The explanatory variables in Panel A are: *Female*, a dummy equal to one if the faculty member is female; *Tenured* a dummy equal to one if the faculty member has tenure during year t ; and *YearsSincePhD*, the natural log of the number of calendar years since the faculty member earned a PhD. Institution and PhD year fixed effects are estimated, but not reported in the table. Panel B is identical to Panel A except it includes publications controls: *Top Pubs*, defined as $\ln(\text{number of top publications}+1)$, where the number of top publications is the total number of the top-3 finance and top-5 economics publications through year t ; and *Other Pubs*, defined as $\ln(\text{number of other publications}+1)$, where the number of other publications is defined as publications through year t in all outlets that are not top publications. In Panel C, the dependent variable is *Top Citations*, defined as $\ln(\text{number of top citations} + 1)$. In Panel D, the dependent variable is *Other Citations*, defined as $\ln(\text{number of other citations} + 1)$. * $p < 0.1$; ** $p < 0.05$; *** $p < 0.01$.

Panel A: Total Citations, Without Publications Controls

	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)
	2009	2010	2011	2012	2013	2014	2015	2016	2017
Female	-0.105	-0.045	0.021	-0.032	-0.032	-0.063	-0.091	-0.159*	-0.160*
	(0.108)	(0.105)	(0.101)	(0.099)	(0.099)	(0.095)	(0.093)	(0.090)	(0.089)
Tenured	0.940***	0.898***	1.030***	1.028***	0.971***	1.108***	1.239***	1.262***	1.100***
	(0.191)	(0.190)	(0.175)	(0.168)	(0.160)	(0.155)	(0.159)	(0.158)	(0.152)
N	1,361	1,392	1,422	1,455	1,460	1,490	1,495	1,499	1,520
% Female Faculty	14.92	15.09	15.05	15.12	15.14	15.3	16.25	16.01	16.71
Adj. R-Squared	0.710	0.714	0.727	0.743	0.739	0.759	0.766	0.781	0.775
PhD Year F.E.	Yes	Yes	Yes	Yes	Yes	Yes	Yes	Yes	Yes
Institution F.E.	Yes	Yes	Yes	Yes	Yes	Yes	Yes	Yes	Yes

Panel B: Total Citations, With Publications Controls

	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)
	2009	2010	2011	2012	2013	2014	2015	2016	2017
Female	0.082	0.111*	0.171***	0.147**	0.176***	0.180***	0.168***	0.132**	0.125**
	(0.068)	(0.067)	(0.065)	(0.064)	(0.065)	(0.062)	(0.061)	(0.061)	(0.060)
Tenured	-0.017	-0.039	0.128	0.079	0.104	0.162	0.289***	0.345***	0.268**
	(0.123)	(0.123)	(0.114)	(0.111)	(0.106)	(0.103)	(0.107)	(0.109)	(0.105)
Top Pubs	1.200***	1.186***	1.146***	1.155***	1.176***	1.180***	1.160***	1.120***	1.139***
	(0.038)	(0.037)	(0.036)	(0.035)	(0.036)	(0.034)	(0.034)	(0.034)	(0.035)
Other Pubs	0.811***	0.796***	0.771***	0.763***	0.756***	0.736***	0.731***	0.709***	0.709***
	(0.035)	(0.034)	(0.033)	(0.033)	(0.033)	(0.033)	(0.033)	(0.033)	(0.034)
N	1,361	1,392	1,422	1,455	1,460	1,490	1,495	1,499	1,520
% Female Faculty	14.92	15.09	15.05	15.12	15.14	15.3	16.25	16.01	16.71
Adj. R-Squared	0.884	0.884	0.887	0.893	0.890	0.899	0.900	0.901	0.897
PhD Year F.E.	Yes	Yes	Yes	Yes	Yes	Yes	Yes	Yes	Yes
Institution F.E.	Yes	Yes	Yes	Yes	Yes	Yes	Yes	Yes	Yes

Panel C: Top Citations, With Publications Controls

	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)
	2009	2010	2011	2012	2013	2014	2015	2016	2017
Female	0.092	0.133*	0.214***	0.267***	0.229***	0.247***	0.211***	0.231***	0.249***
	(0.071)	(0.069)	(0.070)	(0.068)	(0.069)	(0.068)	(0.068)	(0.070)	(0.069)
Tenured	-0.186	-0.043	-0.013	-0.021	-0.020	-0.010	0.159	0.280**	0.144
	(0.128)	(0.128)	(0.122)	(0.119)	(0.114)	(0.112)	(0.119)	(0.125)	(0.119)
Top Pubs	2.371***	2.388***	2.367***	2.401***	2.392***	2.431***	2.399***	2.373***	2.429***
	(0.039)	(0.039)	(0.038)	(0.038)	(0.038)	(0.037)	(0.038)	(0.039)	(0.039)
Other Pubs	0.006	-0.025	-0.031	-0.028	-0.025	-0.032	-0.035	-0.048	-0.060
	(0.036)	(0.035)	(0.035)	(0.035)	(0.036)	(0.036)	(0.037)	(0.038)	(0.038)
N	1,361	1,392	1,422	1,455	1,460	1,490	1,495	1,499	1,520
% Female Faculty	14.92	15.09	15.05	15.12	15.14	15.3	16.25	16.01	16.71
Adj. R-Squared	0.894	0.897	0.896	0.901	0.898	0.902	0.898	0.893	0.893
PhD Year F.E.	Yes	Yes	Yes	Yes	Yes	Yes	Yes	Yes	Yes
Institution F.E.	Yes	Yes	Yes	Yes	Yes	Yes	Yes	Yes	Yes

Panel C: Other Citations, With Publications Controls

	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)
	2009	2010	2011	2012	2013	2014	2015	2016	2017
Female	0.128*	0.117*	0.146**	0.117*	0.190***	0.159**	0.180***	0.161***	0.123**
	(0.066)	(0.065)	(0.063)	(0.064)	(0.065)	(0.064)	(0.061)	(0.061)	(0.060)
Tenured	0.112	0.093	0.143	0.127	0.191*	0.197*	0.342***	0.267**	0.086
	(0.118)	(0.120)	(0.111)	(0.111)	(0.107)	(0.106)	(0.107)	(0.109)	(0.104)
Top Pubs	0.373***	0.363***	0.351***	0.333***	0.364***	0.362***	0.367***	0.354***	0.364***
	(0.036)	(0.036)	(0.035)	(0.035)	(0.036)	(0.035)	(0.034)	(0.034)	(0.034)
Other Pubs	1.495***	1.509***	1.527***	1.506***	1.500***	1.500***	1.519***	1.510***	1.499***
	(0.033)	(0.033)	(0.032)	(0.033)	(0.034)	(0.034)	(0.033)	(0.034)	(0.033)
N	1,361	1,392	1,422	1,455	1,460	1,490	1,495	1,499	1,520
% Female Faculty	14.92	15.09	15.05	15.12	15.14	15.3	16.25	16.01	16.71
PhD Year F.E.	Yes	Yes	Yes	Yes	Yes	Yes	Yes	Yes	Yes
Institution F.E.	Yes	Yes	Yes	Yes	Yes	Yes	Yes	Yes	Yes

Table IA.20: Gender Differences in Coauthor Networks, Recent Graduates

This table shows results of panel regressions that are identical to those in Table 13 of the main text except that only faculty obtaining PhDs between 2009 to 2017 are included in the sample. The dependent variable is the number of unique coauthors through year t , where *All Coauthors* (Column 1) indicates the number of unique coauthors; *Top-100 Coauthors* (Column 2) indicates the number of unique coauthors from the sample of top-100 schools; *Female Top-100 Coauthors* (Column 3) indicates the number of unique female coauthors from top-100 schools; *Same Cohort* (Column 4) indicates the number of unique coauthors through year t from top-100 schools who have graduated within 4 years of the faculty member; *Same PhD and Cohort* (Column 5) indicates the number of unique coauthors from the same PhD program who have obtained their PhDs within 4 years of the faculty member; and *Same Institution* (Column 6) indicates the number of unique coauthors who were employed by the same institution as the faculty member at some point during years $t-3$ to $t-1$ relative to the publication date. We transform each of the coauthor variables into $\ln(\text{coauthor variable} + 1)$. The explanatory variables are: *Female*, a dummy equal to one if the faculty member is female; *Tenured*, a dummy equal to one if the faculty member has tenure during year t ; *YearsSincePhD*, the natural log of the number of calendar years since the faculty member earned a PhD; and *Citations*, defined as the number of citations, where the number of citations is calculated through year t ; *Top Pubs* defined as $\ln(\text{number of top publications} + 1)$, where the number of top publications is the total number of the top-3 finance and top-5 economics publications through year t ; and *Other Pubs*, defined as $\ln(\text{the number of other publications} + 1)$, where the number of other publications is defined as publications through year t in all outlets that are not top publications. $*p < 0.1$; $**p < 0.05$; $***p < 0.01$.

	All	Top 100	Fem.Top 100	Same Cohort	PhD & Cohort	Same Inst.
	(1)	(2)	(3)	(4)	(5)	(6)
Female	0.037	-0.009	0.017	-0.012	-0.005	-0.029
	(0.036)	(0.036)	(0.020)	(0.029)	(0.020)	(0.028)
Tenured	-0.236	-0.040	0.064	0.122**	0.029	0.127**
	(0.139)	(0.092)	(0.037)	(0.052)	(0.043)	(0.045)
YearsSincePhD	-0.030	0.013	0.012	0.042**	0.003	0.022
	(0.021)	(0.017)	(0.008)	(0.013)	(0.009)	(0.016)
Citations	0.090***	0.044**	0.019	-0.004	-0.007	-0.012
	(0.017)	(0.016)	(0.011)	(0.013)	(0.010)	(0.013)
Top Pubs	0.683***	0.612***	0.065**	0.337***	0.203***	0.183***
	(0.046)	(0.037)	(0.027)	(0.041)	(0.027)	(0.033)
Other Pubs	0.661***	0.197***	0.003	0.053*	0.043	0.080**
	(0.048)	(0.037)	(0.021)	(0.028)	(0.024)	(0.025)
N	2,328	2,328	2,328	2,328	2,328	2,186
Unique Faculty	534	534	534	534	534	533
% Female Faculty	20.22	20.22	20.22	20.22	20.22	20.08
Adj. R-Squared	0.807	0.656	0.189	0.456	0.318	0.275
PhD Year FE	Yes	Yes	Yes	Yes	Yes	Yes
Institution FE	Yes	Yes	Yes	Yes	Yes	Yes

Table IA.21: Coauthor Networks, By Tenure Status

This table shows results of panel regressions in which the dependent variable is $\ln(\text{the number of unique coauthors through year } t + 1)$, where *All Coauthors* (Column 1) indicates the number of unique coauthors; *Top-100 Coauthors* (Column 2) indicates the number of unique coauthors from the sample of top-100 schools; *Female Top-100 Coauthors* (Column 3) indicates the number of unique female coauthors from top-100 schools; *Same Cohort* (Column 4) indicates the number of unique coauthors through year t from top-100 schools who have graduated within 4 years of the faculty member; *Same PhD and Cohort* (Column 5) indicates the number of unique coauthors from the same PhD program who have obtained their PhDs within 4 years of the faculty member; and *Same Institution* (Column 6) indicates the number of unique coauthors who were employed by the same institution as the faculty member at some point during years $t-3$ to $t-1$ relative to the publication date. We transform all of the coauthor variables into $\ln(\text{coauthor variable} + 1)$. The regressions are identical to those in Table 13, Panel B except that we run them separately for untenured faculty (Panel A) and tenured faculty (Panel B). The explanatory variables are: *Female*, a dummy equal to one if the faculty member is female; *YearsSincePhD*, the natural log of the number of calendar years since the faculty member earned a PhD; *Citations*, defined as the number of citations, where the number of citations is calculated through year t ; *Top Pubs*, defined as $\ln(\text{number of top publications} + 1)$, where the number of top publications is the total number of the top-3 Finance and top-5 economics publications through year t ; and *Other Pubs*, defined as $\ln(\text{the number of other publications} + 1)$, where the number of other publications is defined as publications through year t in all outlets that are not top publications. All standard errors are clustered by year and unique faculty identifier. $*p < 0.1$; $**p < 0.05$; $***p < 0.01$.

Panel A: Untenured Faculty

	All	Top 100	Female Top 100	Same Cohort	Same PhD and Cohort	Same Institution
	(1)	(2)	(3)	(4)	(5)	(6)
Female	0.027	0.031	0.068**	-0.004	-0.004	0.036
	(0.029)	(0.034)	(0.020)	(0.024)	(0.019)	(0.029)
Year Since PhD	-0.001	0.018	0.023**	0.043**	0.002	0.027
	(0.019)	(0.018)	(0.009)	(0.016)	(0.010)	(0.020)
Citations	0.093***	0.023	0.026**	-0.011	-0.008	-0.019
	(0.011)	(0.013)	(0.009)	(0.011)	(0.009)	(0.012)
Top Pubs	0.585***	0.617***	0.067***	0.372***	0.190***	0.191***
	(0.031)	(0.030)	(0.020)	(0.028)	(0.023)	(0.028)
Other Pubs	0.611***	0.251***	-0.012	0.112***	0.057**	0.109***
	(0.021)	(0.029)	(0.019)	(0.025)	(0.018)	(0.019)
N	4,012	4,012	4,012	4,012	4,012	3,208
Unique Faculty	934	934	934	934	934	860
% Female Faculty	23.02	23.02	23.02	23.02	23.02	23.37
Adj. R-Squared	0.811	0.600	0.201	0.444	0.269	0.233
PhD Year Fixed Effects	Yes	Yes	Yes	Yes	Yes	Yes
Institution Fixed Effects	Yes	Yes	Yes	Yes	Yes	Yes

Panel B: Tenured Faculty

	All	Top 100	Female Top 100	Same Cohort	Same PhD and Cohort	Same Institution
	(1)	(2)	(3)	(4)	(5)	(6)
Female	-0.041	-0.052	0.071*	-0.099*	-0.044	0.013
	(0.033)	(0.044)	(0.037)	(0.045)	(0.033)	(0.035)
YearsSincePhD	0.017	0.112**	0.145***	0.030	-0.045**	0.684***
	(0.043)	(0.042)	(0.027)	(0.043)	(0.019)	(0.060)
Citations	0.108***	0.064***	0.022	0.044**	0.023	-0.047**
	(0.014)	(0.018)	(0.014)	(0.018)	(0.014)	(0.014)
Top Pubs	0.225***	0.438***	0.183***	0.257***	0.063**	0.216***
	(0.024)	(0.036)	(0.023)	(0.031)	(0.020)	(0.027)
Other Pubs	0.538***	0.167***	0.060**	0.016	-0.033	0.130***
	(0.020)	(0.027)	(0.020)	(0.025)	(0.020)	(0.020)
N	9,058	9,058	9,058	9,058	9,058	7,134
Unique Faculty	1,305	1,305	1,305	1,305	1,305	1,257
% Female Faculty	12.87	12.87	12.87	12.87	12.87	13.21
Adj. R-Squared	0.760	0.570	0.267	0.376	0.236	0.313
PhD Year Fixed Effects	Yes	Yes	Yes	Yes	Yes	Yes
Institution Fixed Effects	Yes	Yes	Yes	Yes	Yes	Yes

Table IA.22: Gender Differences in Coauthor Networks, with JEL Controls

This table shows results of OLS regressions in which the dependent variable is $\ln(\text{number of unique coauthors through year } t + 1)$, where *All Coauthors* (column 1) indicates the number of unique coauthors; *Top-100 Coauthors* (column 2) indicates the number of unique coauthors from the sample of top-100 schools; *Female Top-100 Coauthors* (column 3) indicates the number of unique female coauthors from top-100 schools; *Same Cohort* (column 4) indicates the number of unique coauthors through year t from top-100 schools who have graduated from a PhD program within 4 years of the year in which faculty member received a PhD; *Same PhD and Cohort* (column 5) indicates the number of unique coauthors from the same PhD program who have obtained their PhDs within 4 years of the faculty member; and *Same Institution* (column 6) indicates the number of unique coauthors who were employed by the same institution as the faculty member at some point during years $t-3$ to $t-1$ relative to the publication date. The specifications are identical to those in Table 13 of the main text except that we add Journal of Economic Literature (JEL) code controls, where a faculty member's JEL code maps to the most frequent JEL code of all of the faculty member's published finance articles through year t . *G0* is General Financial Economics (the omitted code); *G1* is Asset Markets and Pricing; *G2* is Financial Institutions and Services; *G3* is Corporate Finance and Governance. Faculty assigned to *unclassified* have no publications with finance JEL codes. In Panel A, the explanatory variables are: *Female*, a dummy equal to one if the faculty member is female; *USN Ranking*, the mean *U.S. News & World Report* ranking over the 2009–2017 sample period; *Tenured*, a dummy equal to one if the faculty member has tenure during year t ; and *YearsSincePhD*, the number of calendar years since the faculty member earned a PhD. In Panel B, we add publications variables *Top Pubs* and *Other Pubs* as explanatory variables. *Top Pubs*, defined as $\ln(\text{number of top publications} + 1)$, where the number of top publications is the total number of the top-3 Finance and top-5 economics publications through year t . *Other Pubs*, defined as $\ln(\text{the number of other publications} + 1)$, where the number of other publications is defined as publications through year t in all outlets that are not top publications. Panel C is identical to Panel B, but includes only the subsample of faculty with a PhD from 2009 to 2017. All standard errors are clustered by year and unique faculty identifier. $*p < 0.1$; $**p < 0.05$; $***p < 0.01$.

Panel A: Full Sample, Baseline Specification

	All Coauthors	Top 100	Female Top 100	Same Cohort	Same PhD and Cohort	Same Institution
	(1)	(2)	(3)	(4)	(5)	(6)
Female	-0.115***	-0.060	0.054*	-0.072**	-0.032	-0.015
	(0.029)	(0.033)	(0.025)	(0.030)	(0.022)	(0.025)
Tenured	0.066*	0.113**	-0.026	0.152***	0.061**	0.165***
	(0.033)	(0.034)	(0.025)	(0.035)	(0.022)	(0.030)
YearsSincePhD	0.090***	0.053**	-0.013	0.032	0.020	0.087**
	(0.025)	(0.022)	(0.014)	(0.018)	(0.012)	(0.026)
Citations	0.324***	0.233***	0.081***	0.122***	0.038***	0.058***
	(0.009)	(0.009)	(0.008)	(0.008)	(0.005)	(0.007)
G1	-0.174	0.239**	-0.059	0.004	-0.026	-0.112*
	(0.109)	(0.103)	(0.078)	(0.067)	(0.050)	(0.055)
G2	-0.122	0.129	-0.015	-0.101	-0.058	-0.105
	(0.119)	(0.110)	(0.079)	(0.073)	(0.053)	(0.064)
G3	-0.218*	0.257**	-0.012	0.031	-0.038	-0.074
	(0.109)	(0.103)	(0.077)	(0.068)	(0.052)	(0.060)
Unclassified	-0.369**	-0.009	-0.041	-0.073	-0.052	-0.125*
	(0.115)	(0.100)	(0.073)	(0.066)	(0.049)	(0.057)
N	13,071	13,071	13,071	13,071	13,071	10,343
Unique Faculty	1,972	1,972	1,972	1,972	1,972	1,896
% Female Faculty	15.92	15.92	15.92	15.92	15.92	16.19
Adj. R-Squared	0.784	0.619	0.229	0.434	0.214	0.254
PhD Year Fixed Effects	Yes	Yes	Yes	Yes	Yes	Yes
Institution Fixed Effects	Yes	Yes	Yes	Yes	Yes	Yes

Panel B: Full Sample, With Publication Controls

	All	Top 100	Female Top 100	Same Cohort	Same PhD and Cohort	Same Institution
	(1)	(2)	(3)	(4)	(5)	(6)
Female	-0.022	-0.012	0.070**	-0.053	-0.031	0.014
	(0.025)	(0.032)	(0.024)	(0.030)	(0.022)	(0.024)
Tenured	-0.053*	0.055	-0.044	0.131***	0.061**	0.131***
	(0.027)	(0.034)	(0.024)	(0.035)	(0.022)	(0.029)
YearsSincePhD	0.124***	0.086***	-0.002	0.050**	0.024*	0.101***
	(0.021)	(0.021)	(0.013)	(0.018)	(0.011)	(0.026)
Citations	0.115***	0.054***	0.019*	0.030**	0.020**	-0.028**
	(0.010)	(0.012)	(0.010)	(0.012)	(0.008)	(0.010)
Top Pubs	0.242***	0.432***	0.156***	0.263***	0.073***	0.175***
	(0.019)	(0.027)	(0.019)	(0.025)	(0.016)	(0.023)
Other Pubs	0.532***	0.180***	0.055***	0.041*	-0.018	0.125***
	(0.016)	(0.023)	(0.016)	(0.020)	(0.016)	(0.016)
G1	0.194**	0.178*	-0.090	-0.097	-0.081	-0.090
	(0.077)	(0.090)	(0.081)	(0.072)	(0.052)	(0.066)
G2	0.229**	0.106	-0.032	-0.172*	-0.102*	-0.071
	(0.084)	(0.096)	(0.080)	(0.077)	(0.054)	(0.070)
G3	0.195**	0.192*	-0.046	-0.080	-0.098	-0.046
	(0.080)	(0.091)	(0.080)	(0.073)	(0.053)	(0.068)
Unclassified	0.101	0.014	-0.043	-0.132	-0.099*	-0.064
	(0.079)	(0.088)	(0.076)	(0.071)	(0.051)	(0.066)
N	13,071	13,071	13,071	13,071	13,071	10,343
Unique Faculty	1,972	1,972	1,972	1,972	1,972	1,896
% Female Faculty	15.92	15.92	15.92	15.92	15.92	16.19
Adj. R-Squared	0.866	0.679	0.259	0.472	0.225	0.295
PhD Yr Fixed Effects	Yes	Yes	Yes	Yes	Yes	Yes
Inst. Fixed Effects	Yes	Yes	Yes	Yes	Yes	Yes

Panel C: Recent Graduates

	All	Top 100	Female Top 100	Same Cohort	Same PhD and Cohort	Same Institution
	(1)	(2)	(3)	(4)	(5)	(6)
Female	0.053	0.004	0.015	-0.010	0.000	-0.030
	(0.037)	(0.036)	(0.020)	(0.029)	(0.020)	(0.028)
Tenured	-0.233	-0.030	0.058	0.107*	0.023	0.120**
	(0.131)	(0.087)	(0.036)	(0.049)	(0.042)	(0.046)
YearsSincePhD	-0.021	0.022	0.010	0.039**	0.005	0.019
	(0.023)	(0.019)	(0.008)	(0.013)	(0.008)	(0.015)
Citations	0.091***	0.043**	0.017	-0.004	-0.006	-0.010
	(0.016)	(0.015)	(0.011)	(0.013)	(0.010)	(0.012)
Top Pubs	0.661***	0.590***	0.071**	0.343***	0.200***	0.189***
	(0.049)	(0.040)	(0.028)	(0.044)	(0.028)	(0.035)
Other Pubs	0.654***	0.193***	0.011	0.058*	0.042*	0.077**
	(0.046)	(0.037)	(0.021)	(0.027)	(0.023)	(0.024)
G1	-0.023	0.127	-0.090*	-0.081*	-0.020	0.085
	(0.100)	(0.084)	(0.045)	(0.042)	(0.041)	(0.066)
G2	0.148	0.240**	-0.040	0.057	0.079	0.080
	(0.105)	(0.085)	(0.040)	(0.051)	(0.051)	(0.080)
G3	-0.024	0.137	-0.006	0.003	0.002	0.034
	(0.098)	(0.086)	(0.045)	(0.038)	(0.044)	(0.076)
Unclassified	-0.055	0.070	-0.067	-0.028	-0.004	0.115
	(0.097)	(0.080)	(0.038)	(0.034)	(0.039)	(0.065)
N	2,328	2,328	2,328	2,328	2,328	2,186
Unique Faculty	534	534	534	534	534	533
% Female Faculty	20.22	20.22	20.22	20.22	20.22	20.08
Adj. R-Squared	0.811	0.660	0.205	0.466	0.326	0.283
PhD Yr. FE	Yes	Yes	Yes	Yes	Yes	Yes
Inst. FE	Yes	Yes	Yes	Yes	Yes	Yes

Table IA.23: Institutions with Available Salary Data

This table lists the 37 public institutions for which we have salary data. “First Year” indicates the first year of available data, and “Last Year” indicates the last year of salary coverage.

Institution Name	First Year	Last Year
Arizona State University	2009	2017
City University of New York	2009	2017
Iowa State University	2009	2017
The Ohio State University	2009	2017
Rutgers - Newark	2009	2017
University at Buffalo (SUNY)	2009	2017
University of Alabama, The	2009	2017
University of Arizona, The	2009	2017
UC Berkeley	2009	2017
UC Davis	2009	2017
UC Irvine	2009	2017
UCLA	2009	2017
UC Riverside	2009	2017
University of Cincinnati	2009	2016
University of Connecticut	2009	2017
University of Kentucky	2009	2017
University of Maryland	2009	2017
UMASS Amherst	2009	2017
University of Michigan	2009	2017
University of Minnesota	2009	2017
University of Missouri	2009	2017
University of North Carolina	2009	2017
University of Tennessee	2009	2017
University of Texas at Austin	2009	2017
University of Virginia	2009	2017
University of Wisconsin	2009	2017
Georgia Institute of Technology	2010	2017
University of Georgia	2010	2017
University of Illinois at Urbana-Champaign	2010	2017
University of Kansas	2010	2017
Binghamton University (SUNY)	2011	2017
William & Mary	2011	2016
Purdue University	2011	2017
San Diego State University	2011	2017
Indiana University - Bloomington	2012	2017
University of Texas at Dallas	2012	2017
Michigan State University	2015	2017

Table IA.24: Is There Evidence of a Gender Wage Gap? Year-by-Year Analysis

This table shows results of OLS regressions in which the dependent variable is the natural log of the faculty member's 9-month salary. The sample includes faculty at all public institutions for which we have 9-month salary data. The specification is identical to that in Column (6) of Table 14 of the main text. Column (1) shows pooled regressions that include data for all faculty-years. Columns (2) through (10) show results from year-by-year regressions. The explanatory variables are: *Female*, a dummy equal to one if the faculty member is female; *Tenured*, a dummy equal to one if the faculty member has tenure in year t ; *YearsSincePhD*, the natural log of the number of calendar years since the faculty member earned a PhD; *Citations*, defined as $\ln(\text{number of citations}+1)$, where the number of citations is calculated through year t ; *Top Pubs*, defined as $\ln(\text{the number of top publications}+1)$, where the number of top publications is the total number of the top-3 finance and top-5 economics publications through year t ; and *Other Pubs*, defined as $\ln(\text{the number of other publications}+1)$, where the number of other publications is defined as publications through year t in all outlets that are not top publications. We also include PhD year and institution fixed effects. * $p < 0.1$; ** $p < 0.05$; *** $p < 0.01$.

	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)
	Pooled	2009	2010	2011	2012	2013	2014	2015	2016	2017
Female	-0.038	-0.045	-0.048	-0.048*	-0.065**	-0.042	-0.038*	-0.033	-0.020	-0.006
	(0.024)	(0.032)	(0.030)	(0.028)	(0.026)	(0.026)	(0.023)	(0.023)	(0.022)	(0.023)
Tenured	0.040	0.100	0.127**	0.083	0.048	0.001	0.011	-0.026	0.013	-0.039
	(0.024)	(0.061)	(0.061)	(0.052)	(0.050)	(0.046)	(0.043)	(0.047)	(0.045)	(0.042)
YrsSincePhD	0.029									
	(0.017)									
Citations	0.042***	0.044***	0.038***	0.048***	0.042***	0.034***	0.051***	0.033***	0.019	0.018
	(0.011)	(0.015)	(0.014)	(0.014)	(0.013)	(0.013)	(0.012)	(0.012)	(0.012)	(0.012)
Top Pubs	0.104***	0.088***	0.093***	0.078***	0.098***	0.121***	0.105***	0.135***	0.146***	0.148***
	(0.023)	(0.025)	(0.024)	(0.023)	(0.023)	(0.022)	(0.020)	(0.020)	(0.020)	(0.020)
Other Pubs	0.029	0.030	0.045**	0.029	0.026	0.027	0.008	0.019	0.023	0.029*
	(0.016)	(0.021)	(0.019)	(0.019)	(0.018)	(0.018)	(0.016)	(0.017)	(0.016)	(0.016)
N	3,614	302	352	380	389	414	427	434	432	433
Adj. R-Squared	0.652	0.521	0.525	0.567	0.597	0.596	0.683	0.650	0.665	0.635
PhD Year F.E.	Yes	Yes	Yes	Yes	Yes	Yes	Yes	Yes	Yes	Yes
Institution F.E.	Yes	Yes	Yes	Yes	Yes	Yes	Yes	Yes	Yes	Yes

Table IA.25: Is There Evidence of a Gender Wage Gap? Year-by-Year Analysis with Faculty Rank Controls

This table shows results of OLS regressions in which the dependent variable is the natural log of the faculty member's 9-month salary. The sample includes faculty at all public institutions for which we have salary data. The specification is identical to that in Column (6) of Table 14 of the main text except that we replace the *Tenured* dummy variable with Faculty rank controls ("Associate" and "Professor" titles). Column (1) shows pooled regressions that include data for all faculty-years. Columns (2) through (10) show results from year-by-year regressions. The explanatory variables are: *Female*, a dummy equal to one if the faculty member is female; *Associate* a dummy equal to one if the faculty member has an "Associate Professor" title in year t ; *Full Professor* a dummy equal to one if the faculty member has a "Professor" title in year t ; *YearsSincePhD*, the natural log of the number of calendar years since the faculty member earned a PhD; *Citations*, defined as $\ln(\text{number of citations}+1)$, where the number of citations is calculated through year t ; *Top Pubs*, defined as $\ln(\text{the number of top publications}+1)$, where the number of top publications is the total number of the top-3 finance and top-5 economics publications through year t ; and *Other Pubs*, defined as $\ln(\text{the number of other publications}+1)$, where the number of other publications is defined as publications through year t in all outlets that are not top publications. We also include PhD year and institution fixed effects. * $p < 0.1$; ** $p < 0.05$; *** $p < 0.01$.

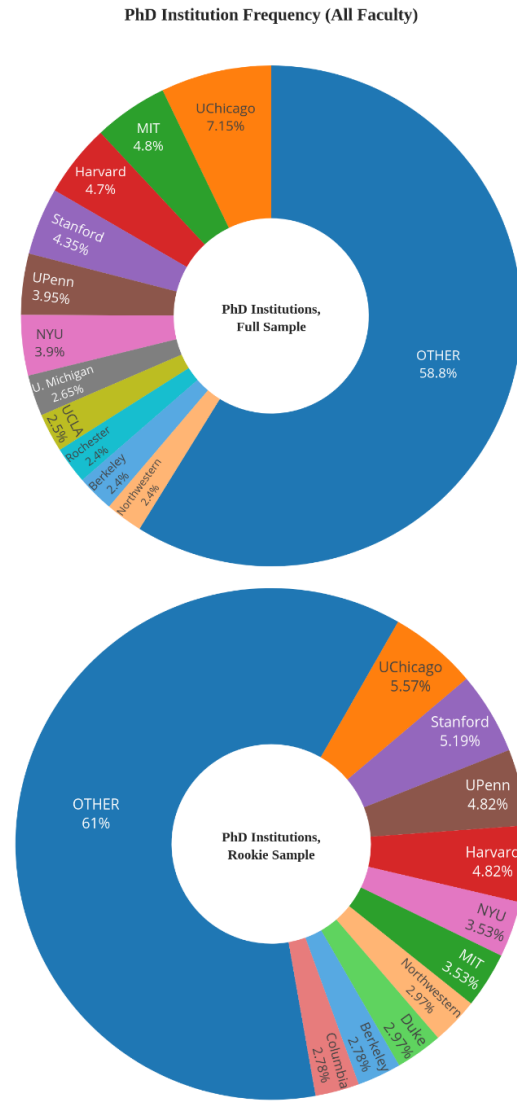
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)
	Pooled	2009	2010	2011	2012	2013	2014	2015	2016	2017
Female	-0.030	-0.031	-0.021	-0.037	-0.059**	-0.033	-0.039*	-0.029	-0.019	0.000
	(0.022)	(0.030)	(0.028)	(0.026)	(0.025)	(0.025)	(0.022)	(0.022)	(0.021)	(0.022)
Associate	0.046*	0.089	0.122**	0.080*	0.035	0.011	0.006	-0.026	0.000	-0.037
	(0.020)	(0.056)	(0.052)	(0.047)	(0.045)	(0.042)	(0.039)	(0.043)	(0.041)	(0.039)
Full Professor	0.269***	0.335***	0.365***	0.307***	0.259***	0.204***	0.175***	0.155***	0.173***	0.120**
	(0.036)	(0.066)	(0.059)	(0.058)	(0.056)	(0.056)	(0.050)	(0.054)	(0.050)	(0.049)
YrsSincePhD	0.042**									
	(0.015)									
Citations	0.037***	0.045***	0.036***	0.044***	0.035***	0.027**	0.044***	0.029**	0.020*	0.017
	(0.010)	(0.014)	(0.013)	(0.013)	(0.012)	(0.012)	(0.012)	(0.011)	(0.012)	(0.011)
Top Pubs	0.077***	0.058**	0.067***	0.054**	0.071***	0.098***	0.084***	0.106***	0.117***	0.125***
	(0.022)	(0.024)	(0.022)	(0.022)	(0.022)	(0.022)	(0.019)	(0.020)	(0.020)	(0.020)
Other Pubs	0.007	0.000	0.015	0.003	0.004	0.011	-0.005	0.003	0.008	0.016
	(0.015)	(0.020)	(0.018)	(0.018)	(0.017)	(0.017)	(0.015)	(0.016)	(0.016)	(0.016)
N	3,614	302	352	380	389	414	427	434	432	433
% Female Faculty	17.15	16.23	16.76	16.84	18.25	17.15	17.33	18.2	18.29	17.32
Adj. R-Squared	0.697	0.593	0.605	0.623	0.648	0.631	0.709	0.682	0.694	0.661
PhD Year FE	Yes	Yes	Yes	Yes	Yes	Yes	Yes	Yes	Yes	Yes
Institution FE	Yes	Yes	Yes	Yes	Yes	Yes	Yes	Yes	Yes	Yes

Table IA.26: Faculty Wages, by Tenure Status

This table shows results of OLS regressions in which the dependent variable is the natural log of the faculty member's 9-month salary. The table is identical to Table 14, Column (6) of the main text except that we run regressions separately for untenured and tenured faculty. The explanatory variables are: *Female*, a dummy equal to one if the faculty member is female; *YearsSincePhD*, the natural log of the number of calendar years since the faculty member earned a PhD; *Citations*, defined as $\ln(\text{number of citations}+1)$, where the number of citations is calculated through year t ; *Top Pubs*, defined as $\ln(\text{number of top publications}+1)$, where the number of top publications is the total number of the top-3 Finance and top-5 economics publications through year t ; and *Other Pubs*, defined as $\ln(\text{the number of other publications}+1)$, where the number of other publications is defined as publications through year t in all outlets that are not top publications. PhD Year and institution fixed effects are included but not reported in the table. All standard errors are clustered by year and unique faculty identifier. * $p < 0.1$; ** $p < 0.05$; *** $p < 0.01$.

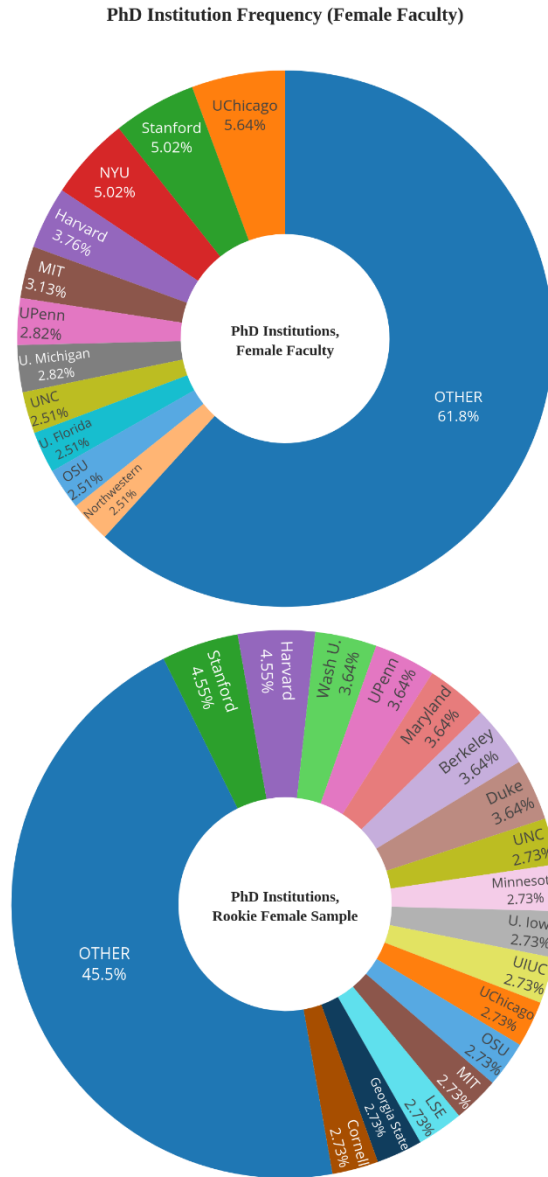
	(1)	(2)
	Untenured Faculty	Tenured Faculty
Female	-0.018**	-0.056
	(0.007)	(0.039)
YrsSincePhD	0.062***	0.335***
	(0.008)	(0.055)
Citations	0.010*	0.069***
	(0.005)	(0.017)
Top Pubs	0.034***	0.100**
	(0.010)	(0.030)
Other Pubs	-0.014	0.027
	(0.009)	(0.023)
N	1,098	2,515
% Female Faculty	22.74	15.76
Adj. R-Squared	0.791	0.694
PhD Year FE	Yes	Yes
Institution FE	Yes	Yes

Figure IA.1: PhD Institutions



The figures show the institutions from which the sample of top 100 business school faculty obtained their PhDs. The top figure includes all individuals who hold a ladder position at a top 100 school during any year of the 2009-2017 sample period. The bottom figure shows the subsample of recent graduates (i.e., faculty with PhD years from 2009-2017).

Figure IA.2: PhD Institutions, Female Subsample



The figures show the institutions from which the sample of female top 100 business school faculty obtained their PhDs. The top figure includes all individuals who hold a ladder position at a top 100 school during any year of the 2009-2017 sample period. The bottom figure shows the subsample of female recent graduates (i.e., faculty with PhD years from 2009-2017).

Figure IA.3: Tenure, by Gender

The figure shows Kaplan-Meier curves and 95% confidence intervals for tenure at a top-100 school during the 2009-2017 sample period.

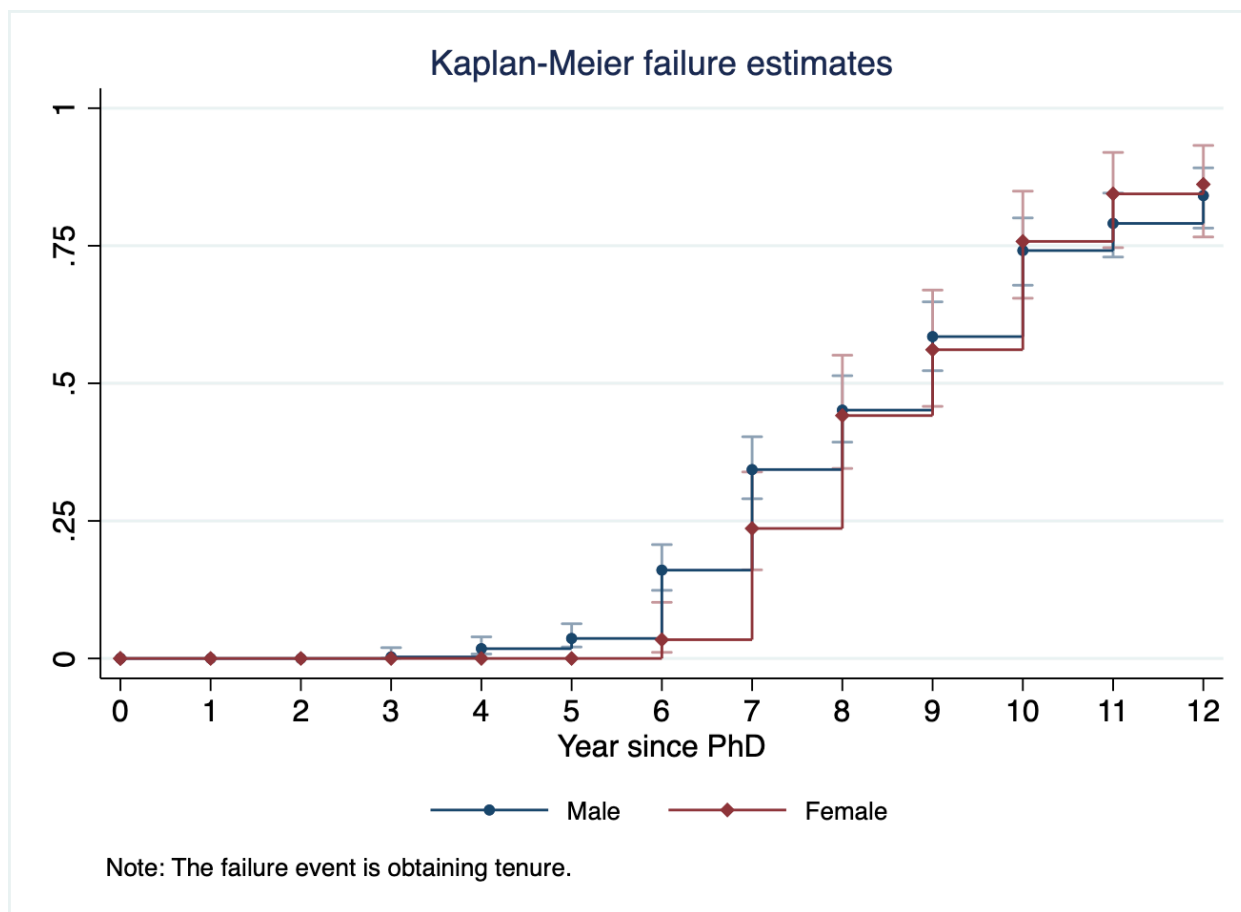


Figure IA.4: Full Professor Status, by Gender

The figure shows Kaplan-Meier curves and 95% confidence intervals for full professor status at a top-100 school during the 2009-2017 sample period.

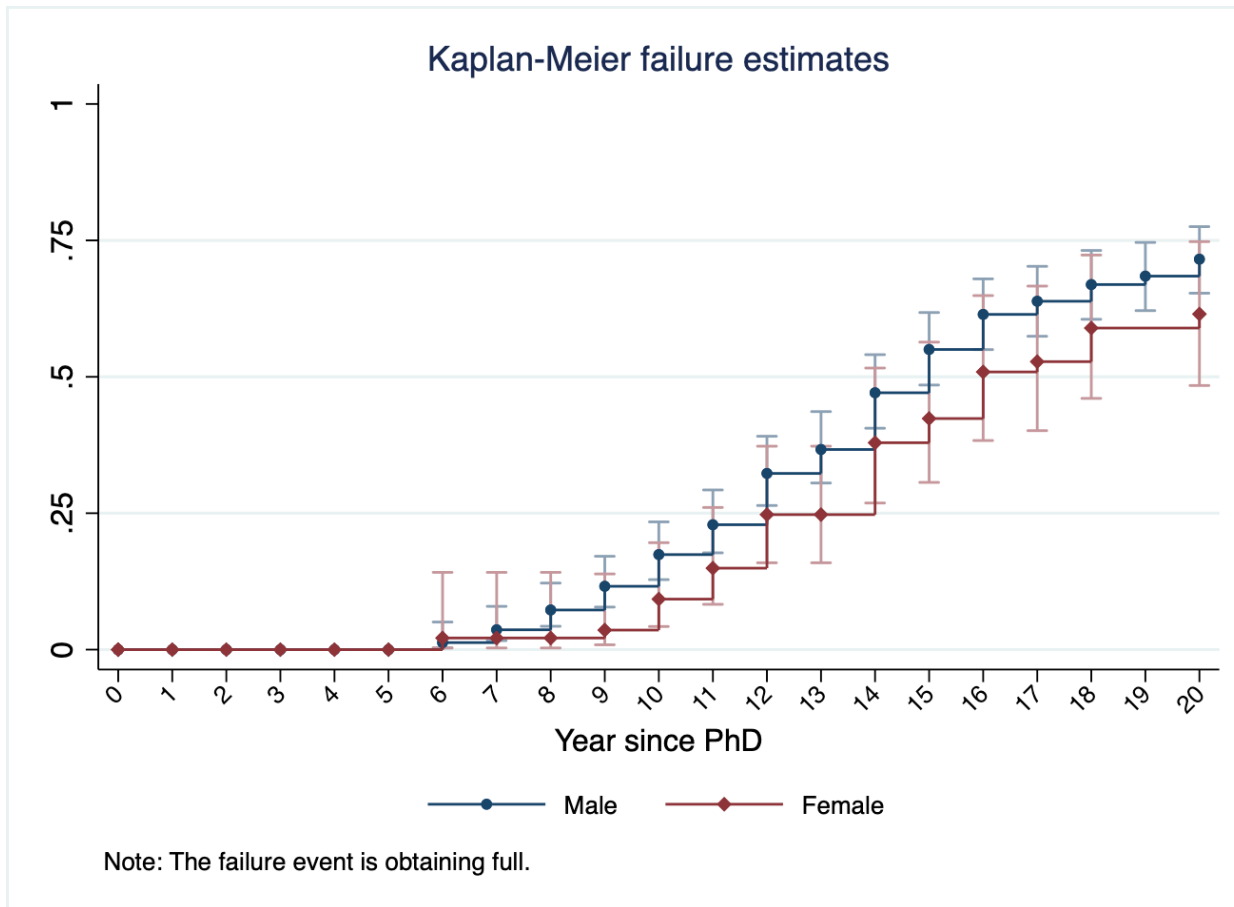


Figure IA.5: Transitions from Untenured to Tenured Status during Period t , All Faculty

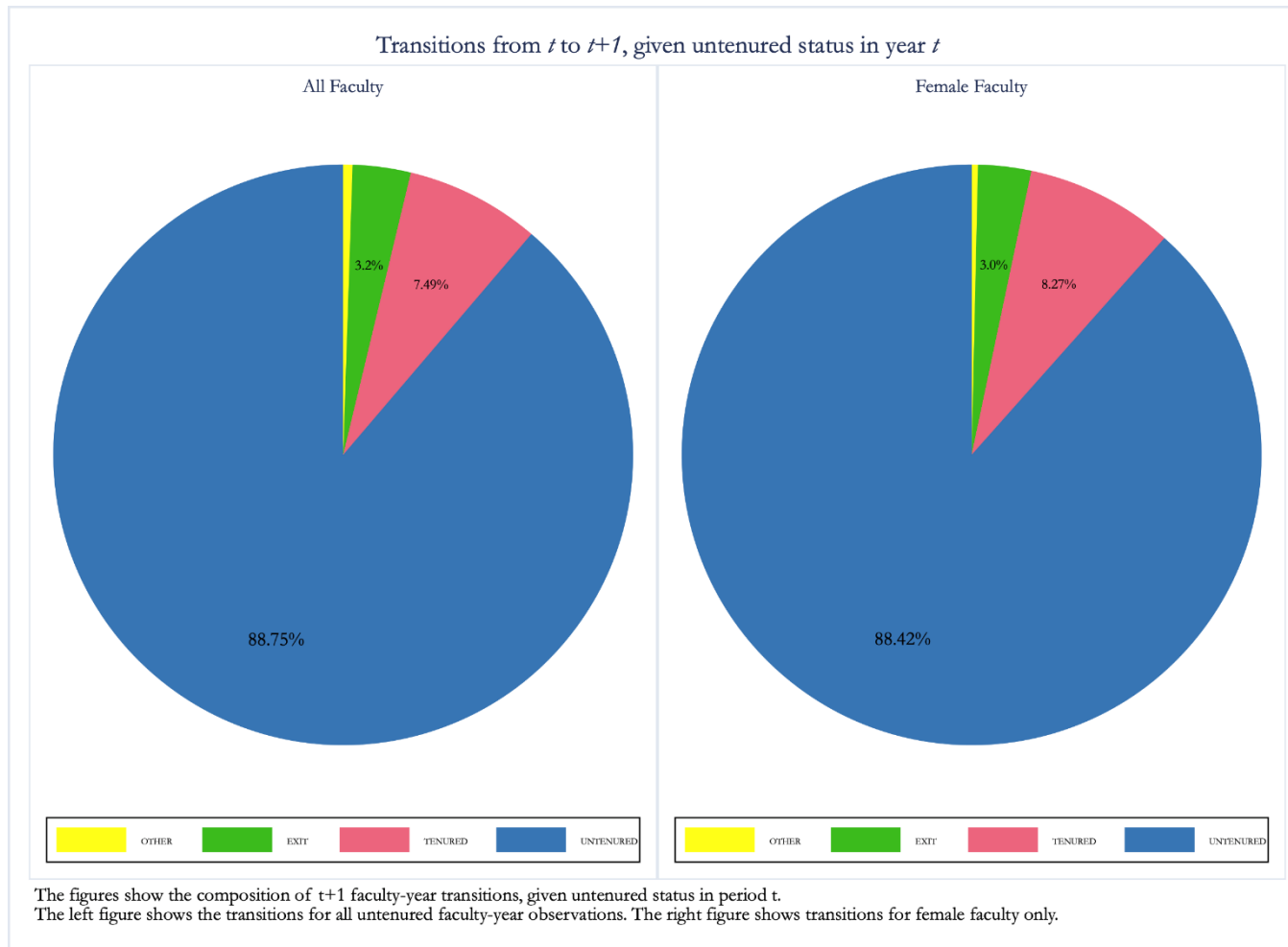


Figure IA.6: Transitions from Untenured to Tenured Status during Period t , Recent Graduates

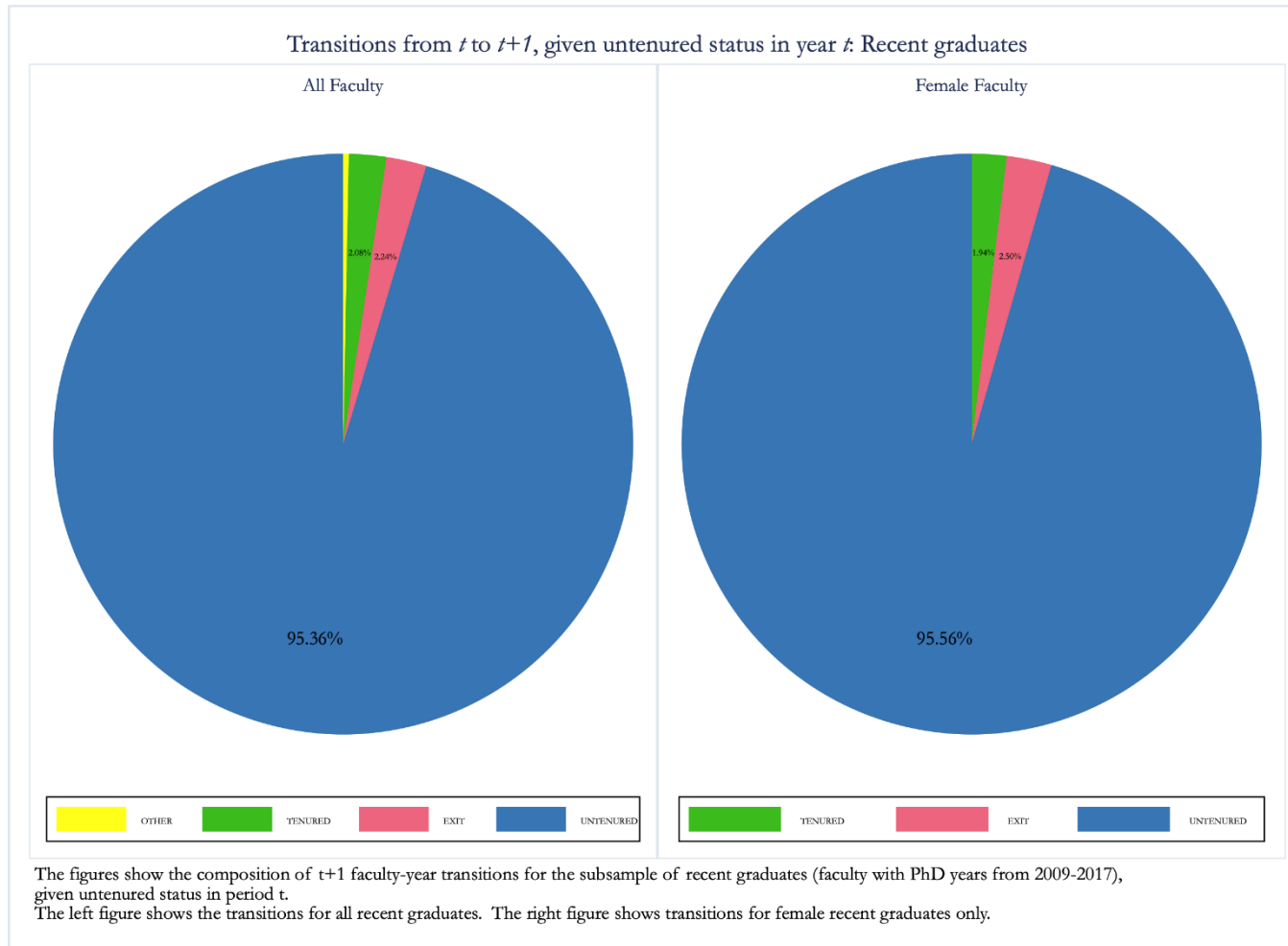


Figure IA.7: Exits, by Gender

The figure shows Kaplan-Meier curves and 95% confidence intervals for exit from a top-100 school during the 2009-2017 sample period.

