Team Grizzley



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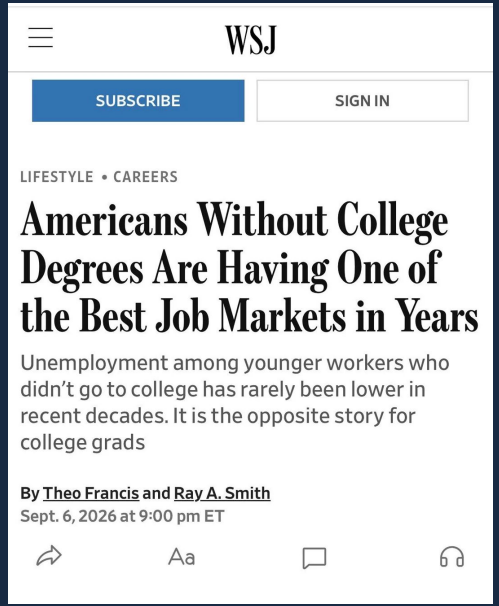
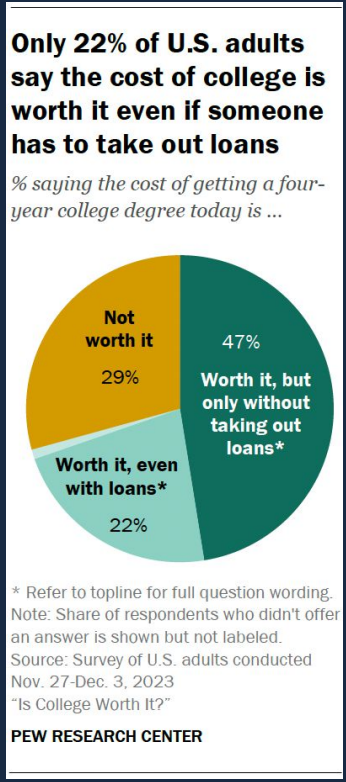
What makes a college degree worth it?







The Current “AI Bubble”

- AI is rapidly transforming industries and the job market
- Growing speculation has raised concerns about a potential AI bubble
- The dot-com bubble offers a historical comparison to examine its impact on college graduates' salaries



Our Research Question

How did graduate salaries change for individuals who pursued a tech vs. non-tech undergraduate major around the dot-com bubble of the early 2000s?

Our Data

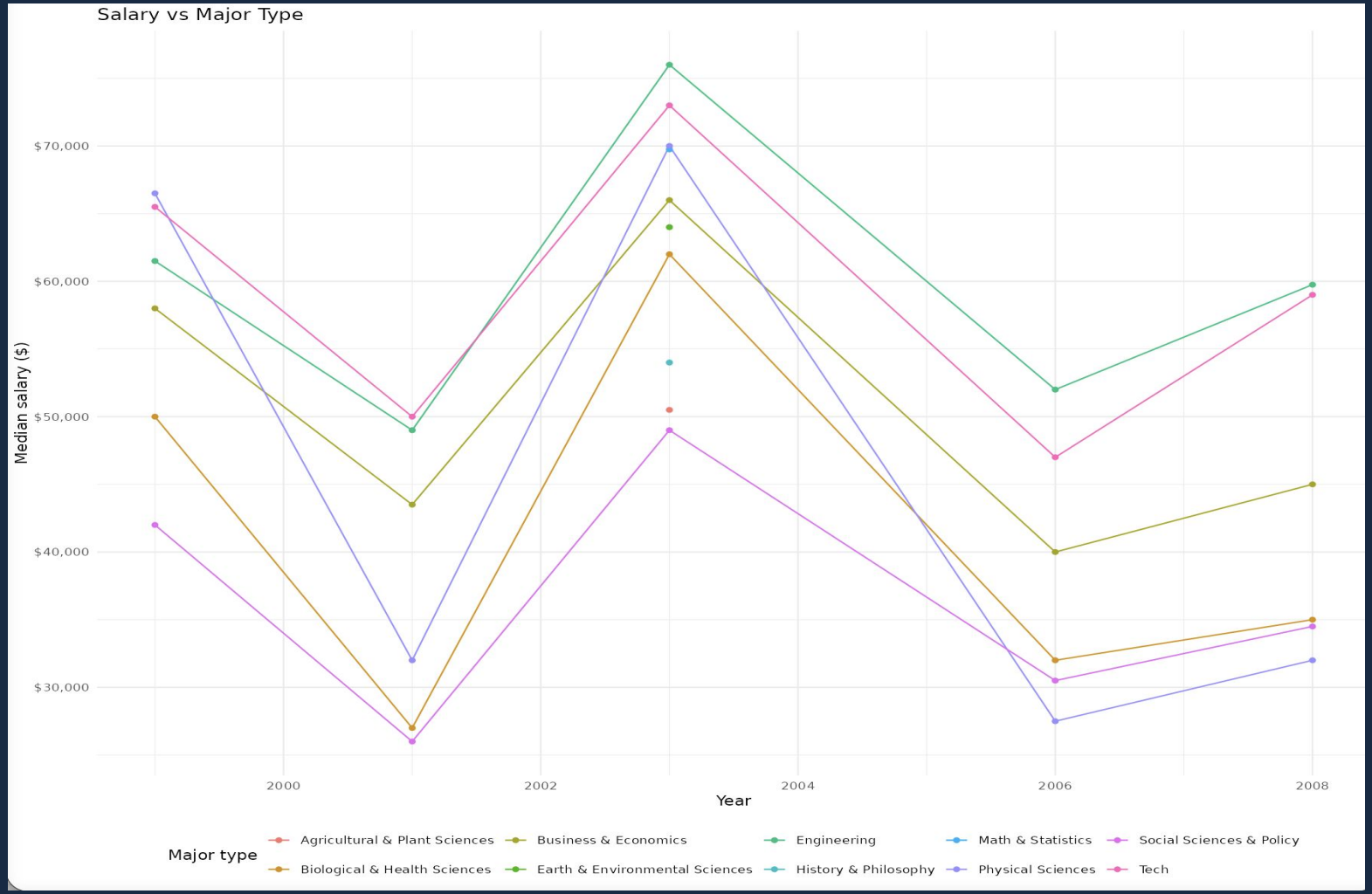
```
+ glimpse(graduates_selected)
Rows: 517
Columns: 6
$ year                        <dbl> 1993, 1993, 1993, 1993, 1993, 1993, 1993, 1993, 1993, 1993, 1993, 1993, 1993,
$ education_major             <chr> "Biological Sciences", "Chemical Engineering", "Chemistry", "Civil Engineering
$ salaries_median             <dbl> 51000, 56000, 60000, 50000, 49000, 50000, 57000, 48000, 52000, 50000, 62000, 4
$ education_degrees_bachelors <dbl> 671374, 125883, 243247, 235237, 746586, 412615, 443589, 170226, 370138, 484588
$ demographics_total          <dbl> 1295598, 211875, 507616, 336366, 1070111, 641634, 653614, 257809, 512533, 7042
$ salaries_quantity           <dbl> 13432, 3375, 7834, 4035, 9996, 3452, 7259, 2073, 5711, 8525, 4797, 9059, 0, 0,
```

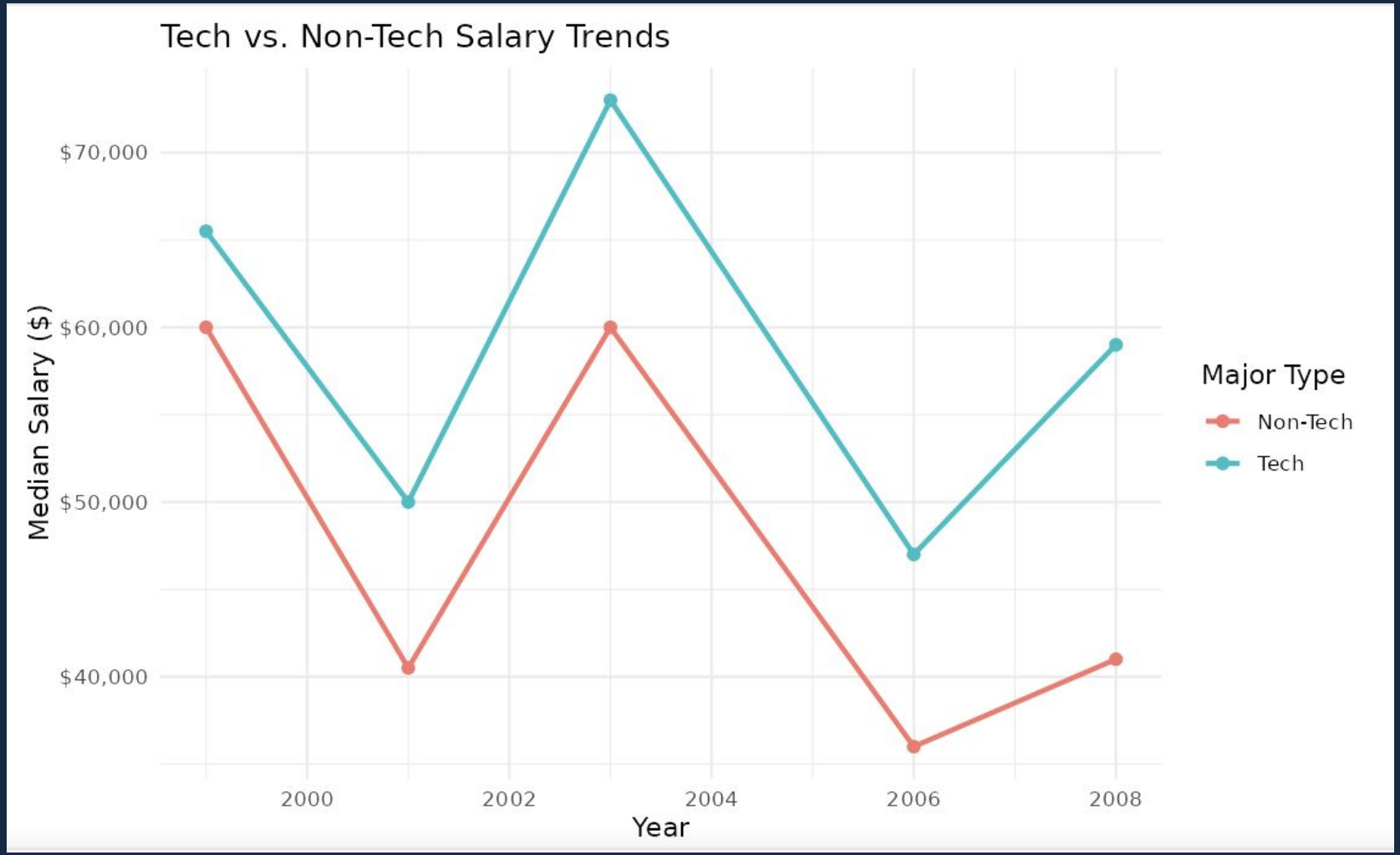
CORGIS: The Collection of Really Great Interesting Datasets - Graduates

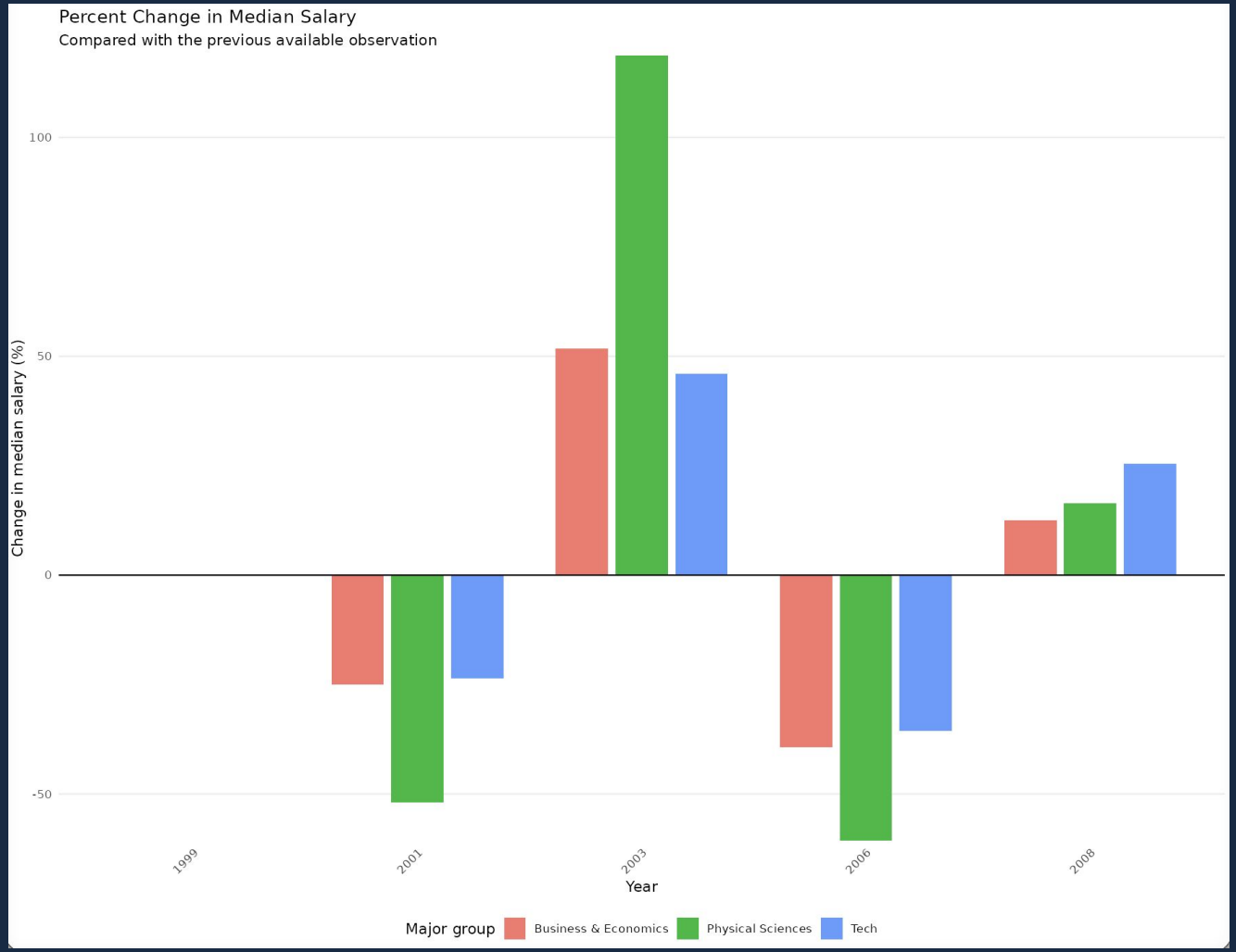
- Compiled from the *National Survey of Recent College Graduates*
- Includes information about employment numbers, major information, and the earnings of different majors

Variables of interest:

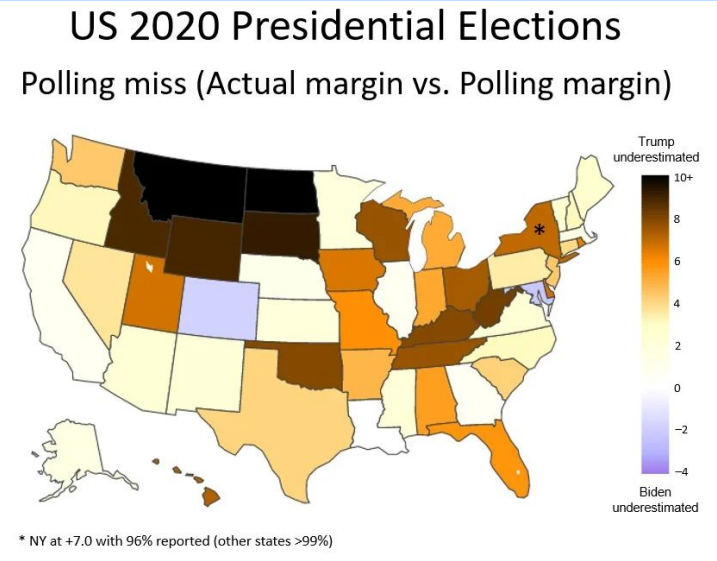
- **year** (integer) = year report was made (1998-2008)
- **education.major** (string) = name of major
- **salaries.median** (float) = median reported salary for employed people with that degree
- education.degrees.bachelors (integer) = estimated # of bachelor degrees awarded


Salary vs Major Type
Median salary ($)
$70,000
$60,000
$50,000
$40,000
$30,000
2000
2002
2004
2006
2008
Year
Major type
Agricultural & Plant Sciences
Biological & Health Sciences
Business & Economics
Earth & Environmental Sciences
Engineering
History & Philosophy
Math & Statistics
Physical Sciences
Social Sciences & Policy
Tech

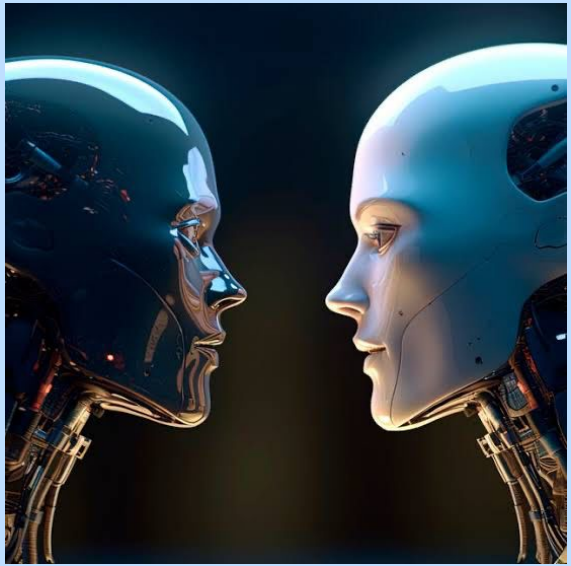

Tech vs. Non-Tech Salary Trends
$70,000
$60,000
$50,000
$40,000
Median Salary ($)
2000
2002
2004
2006
2008
Year
Major Type
Non-Tech
Tech


Percent Change in Median Salary
Compared with the previous available observation
100
50
0
-50
Change in median salary (%)
1999
2001
2003
2006
2008
Year
Major group
Business & Economics
Physical Sciences
Tech

Critiques



Data can only tell us so much…



“Anyone who analogizes AI as a technology to other technologies is missing that this time is different”

Conclusion

- Major extrapolation: Tech majors won't necessarily suffer the *most*
- Should there be an AI bubble pop, all majors will suffer, not particularly tech majors
- Don't sweat CS majors!

Thank you

Questions and comments are welcome and greatly appreciated!