

	Entire Sample			Black Respondent			Non-Black Respondent		
	Control Mean	Estimate	N	Control Mean	Estimate	N	Control Mean	Estimate	N
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)
Entrepreneurship Index (Pooled)		0.046*** (0.015) [0.002]	2,965		0.097*** (0.028) [0.001]	890		0.027 (0.018) [0.129]	2,075
Entrepreneurial Orientation Component (Pooled)		0.070*** (0.025) [0.005]	2,958		0.107** (0.049) [0.028]	886		0.056* (0.029) [0.055]	2,072
Entrepreneurial Orientation Component (Year 2)		0.080*** (0.025) [0.001]	3,000		0.080* (0.047) [0.090]	904		0.079*** (0.030) [0.008]	2,096
Entrepreneurial Orientation Component (Year 3)		0.058** (0.026) [0.027]	3,000		0.118** (0.052) [0.022]	904		0.037 (0.031) [0.235]	2,096
Respondent's Willingness to Take Financial Risks (1-10 Scale) (Pooled)	4.52 (2.09)	0.083 (0.062) [0.182]	2,866	5.12 (2.18)	0.222* (0.135) [0.100]	861	4.25 (2.00)	0.035 (0.071) [0.618]	2,005
Respondent's Willingness to Take Financial Risks (1-10 Scale) (Year 1)	4.52 (2.49)	0.038 (0.087) [0.664]	2,557	5.18 (2.66)	0.096 (0.186) [0.607]	748	4.25 (2.36)	0.035 (0.096) [0.718]	1,809
Respondent's Willingness to Take Financial Risks (1-10 Scale) (Year 2)	4.38 (2.34)	0.124 (0.076) [0.105]	2,636	5.03 (2.51)	0.126 (0.162) [0.437]	782	4.10 (2.21)	0.119 (0.087) [0.171]	1,854
Respondent's Willingness to Take Financial Risks (1-10 Scale) (Year 3)	4.51 (2.31)	0.104 (0.076) [0.172]	2,595	5.13 (2.41)	0.347** (0.168) [0.039]	780	4.24 (2.21)	0.027 (0.086) [0.753]	1,815
Midpoint of Constant Relative Risk Aversion (CRRA) Range Implied by Respondent's Coin Flip Gamble (Pooled)	1.82 (1.55)	-0.155*** (0.058) [0.008]	2,910	1.84 (1.50)	-0.168 (0.105) [0.109]	874	1.81 (1.57)	-0.147** (0.070) [0.034]	2,036
Midpoint of Constant Relative Risk Aversion (CRRA) Range Implied by Respondent's Coin Flip Gamble (Year 2)	1.78 (1.82)	-0.194*** (0.069) [0.005]	2,801	1.77 (1.77)	-0.193 (0.126) [0.124]	837	1.79 (1.85)	-0.191** (0.083) [0.021]	1,964
Midpoint of Constant Relative Risk Aversion (CRRA) Range Implied by Respondent's Coin Flip Gamble (Year 3)	1.86 (1.86)	-0.133* (0.072) [0.066]	2,811	1.92 (1.87)	-0.172 (0.133) [0.194]	846	1.83 (1.86)	-0.114 (0.086) [0.187]	1,965
Entrepreneurial Intent Component (Pooled)		0.057** (0.024) [0.019]	2,910		0.136*** (0.047) [0.004]	876		0.028 (0.029) [0.340]	2,034
Entrepreneurial Intent Component (Year 1)		0.042* (0.025) [0.088]	3,000		0.086* (0.045) [0.057]	904		0.032 (0.031) [0.299]	2,096
Entrepreneurial Intent Component (Year 2)		0.070*** (0.026) [0.007]	3,000		0.170*** (0.050) [0.001]	904		0.030 (0.031) [0.336]	2,096
Entrepreneurial Intent Component (Year 3)		0.053** (0.026) [0.039]	3,000		0.109** (0.050) [0.028]	904		0.031 (0.031) [0.311]	2,096
Respondent has Business Idea (Pooled)	0.58 (0.42)	0.033** (0.014) [0.015]	2,909	0.68 (0.39)	0.085*** (0.025) [0.001]	876	0.54 (0.42)	0.013 (0.017) [0.443]	2,033
Respondent has Business Idea (Year 1)	0.59 (0.49)	0.021 (0.018) [0.223]	2,623	0.70 (0.46)	0.061** (0.030) [0.042]	781	0.54 (0.50)	0.006 (0.022) [0.777]	1,842
Respondent has Business Idea (Year 2)	0.59 (0.49)	0.042** (0.018) [0.017]	2,652	0.68 (0.47)	0.113*** (0.031) [0.000]	790	0.55 (0.50)	0.009 (0.022) [0.668]	1,862
Respondent has Business Idea (Year 3)	0.57 (0.50)	0.047*** (0.017) [0.006]	2,745	0.67 (0.47)	0.073** (0.031) [0.019]	835	0.52 (0.50)	0.033 (0.021) [0.117]	1,910
Respondent's Likelihood Rating That Will Start a Business in Next Five Years (1-10 Scale) (Pooled)	4.95 (3.05)	0.155* (0.081) [0.057]	2,909	6.62 (2.98)	0.297* (0.163) [0.068]	876	4.22 (2.78)	0.076 (0.094) [0.419]	2,033
Respondent's Likelihood Rating That Will Start a Business in Next Five Years (1-10 Scale) (Year 1)	4.98 (3.43)	0.115 (0.100) [0.254]	2,624	7.00 (3.32)	0.065 (0.202) [0.749]	781	4.12 (3.10)	0.111 (0.119) [0.352]	1,843
Respondent's Likelihood Rating That Will Start a Business in Next Five Years (1-10 Scale) (Year 2)	4.90 (3.37)	0.185* (0.102) [0.070]	2,651	6.53 (3.34)	0.510** (0.207) [0.014]	789	4.19 (3.12)	0.043 (0.118) [0.716]	1,862
Respondent's Likelihood Rating That Will Start a Business in Next Five Years (1-10 Scale) (Year 3)	4.91 (3.40)	0.134 (0.105) [0.202]	2,742	6.47 (3.38)	0.324 (0.205) [0.114]	832	4.22 (3.18)	0.079 (0.123) [0.523]	1,910
Respondent's Interest in Starting a Business (1-10 Scale) (Pooled)	6.21 (2.96)	0.120 (0.089) [0.178]	2,910	7.34 (2.76)	0.247 (0.169) [0.144]	876	5.72 (2.92)	0.074 (0.104) [0.479]	2,034
Respondent's Interest in Starting a Business (1-10 Scale) (Year 1)	6.19 (3.39)	0.168 (0.107) [0.115]	2,623	7.45 (3.19)	0.338* (0.202) [0.095]	780	5.65 (3.33)	0.158 (0.127) [0.214]	1,843
Respondent's Interest in Starting a Business (1-10 Scale) (Year 2)	6.20 (3.35)	0.235** (0.110) [0.033]	2,652	7.31 (3.18)	0.365 (0.222) [0.101]	789	5.71 (3.31)	0.193 (0.129) [0.134]	1,863
Respondent's Interest in Starting a Business (1-10 Scale) (Year 3)	6.15 (3.37)	0.084 (0.110) [0.446]	2,741	7.30 (3.20)	0.246 (0.212) [0.247]	831	5.64 (3.32)	0.009 (0.129) [0.944]	1,910
Entrepreneurial Activity Component (Pooled)		0.012 (0.021) [0.556]	2,908		0.049 (0.039) [0.204]	875		-0.002 (0.024) [0.934]	2,033
Entrepreneurial Activity Component (Year 1)		0.023 (0.024) [0.330]	3,000		0.073 (0.048) [0.126]	904		0.008 (0.028) [0.785]	2,096
Entrepreneurial Activity Component (Year 2)		0.039* (0.023) [0.086]	3,000		0.001 (0.042) [0.988]	904		0.049* (0.027) [0.063]	2,096
Entrepreneurial Activity Component (Year 3)		0.007 (0.023) [0.760]	3,000		0.070 (0.043) [0.103]	904		-0.026 (0.026) [0.323]	2,096
Recipient Lives with Family Member Who Started a Business (Pooled)	0.06 (0.21)	-0.012** (0.006) [0.049]	2,907	0.04 (0.16)	-0.016* (0.009) [0.075]	875	0.07 (0.22)	-0.009 (0.008) [0.244]	2,032
Recipient Lives with Family Member Who Started a Business (Year 1)	0.06 (0.23)	0.000 (0.009) [0.958]	2,622	0.03 (0.16)	0.009 (0.013) [0.490]	781	0.07 (0.25)	-0.001 (0.011) [0.942]	1,841
Recipient Lives with Family Member Who Started a Business (Year 2)	0.06 (0.24)	-0.000 (0.009) [0.965]	2,648	0.04 (0.21)	-0.012 (0.014) [0.407]	787	0.07 (0.25)	0.005 (0.011) [0.672]	1,861
Recipient Lives with Family Member Who Started a Business (Year 3)	0.07 (0.25)	-0.027*** (0.008) [0.001]	2,732	0.05 (0.21)	-0.035*** (0.013) [0.005]	827	0.08 (0.27)	-0.024** (0.011) [0.027]	1,905
Recipient Knows Someone Who Started/Helped Start a Business (Pooled)	0.60 (0.41)	0.035*** (0.013) [0.008]	2,907	0.59 (0.41)	0.063** (0.025) [0.011]	875	0.61 (0.41)	0.024 (0.016) [0.123]	2,032
Recipient Knows Someone Who Started/Helped Start a Business (Year 1)	0.59 (0.49)	0.040** (0.018) [0.026]	2,622	0.60 (0.49)	0.057* (0.034) [0.096]	781	0.59 (0.49)	0.031 (0.021) [0.143]	1,841
Recipient Knows Someone Who Started/Helped Start a Business (Year 2)	0.59 (0.49)	0.055*** (0.017) [0.002]	2,649	0.58 (0.49)	0.045 (0.033) [0.174]	788	0.59 (0.49)	0.058*** (0.021) [0.005]	1,861
Recipient Knows Someone Who Started/Helped Start a Business (Year 3)	0.61 (0.49)	0.038** (0.017) [0.029]	2,732	0.58 (0.49)	0.091*** (0.034) [0.007]	827	0.62 (0.49)	0.015 (0.020) [0.473]	1,905
Recipient Ever Started a Business (Pooled)	0.30 (0.40)	0.004 (0.012) [0.708]	2,908	0.35 (0.41)	0.037 (0.025) [0.140]	875	0.29 (0.40)	-0.009 (0.014) [0.503]	2,033
Recipient Ever Started a Business (Year 1)	0.28 (0.45)	-0.006 (0.015) [0.709]	2,625	0.33 (0.47)	0.022 (0.032) [0.483]	782	0.26 (0.44)	-0.016 (0.017) [0.341]	1,843
Recipient Ever Started a Business (Year 2)	0.28 (0.45)	0.004 (0.015) [0.807]	2,653	0.34 (0.47)	-0.015 (0.032) [0.637]	789	0.26 (0.44)	0.005 (0.017) [0.753]	1,864
Recipient Ever Started a Business (Year 3)	0.32 (0.46)	0.024 (0.015) [0.119]	2,733	0.34 (0.47)	0.089*** (0.032) [0.005]	826	0.31 (0.46)	-0.009 (0.017) [0.616]	1,907

1 *** represents a p-value smaller than or equal to 0.01, ** a p-value smaller than or equal to 0.05, and * a p-value smaller than or equal to 0.10.

2 Numbers in parentheses () are standard errors. Numbers in square brackets [] are p-values.