

## Supplemental Appendix S1

**Table A1** Employment condition of graduates. Multinomial logistic regression models, average marginal effects. Full results. 2015

		Student	Unemployed	Employed
Current residence (Italy)	Northern Europe	0.075*** (0.014)	-0.016 (0.010)	-0.038** (0.017)
	Western Continental Europe	0.115*** (0.013)	-0.014 (0.009)	-0.095*** (0.015)
	Southern Europe	0.098*** (0.029)	-0.002 (0.019)	-0.114*** (0.034)
	Eastern Europe	-0.063** (0.026)	-0.011 (0.027)	0.046 (0.044)
	Developed extra-EU countries	0.068*** (0.024)	-0.010 (0.018)	-0.110*** (0.032)
	Developing extra-EU countries	-0.017 (0.022)	-0.021 (0.017)	0.000 (0.031)
	Sex (Male)	Female	-0.011*** (0.003)	0.021*** (0.003)
Age (Less than 25)	25-29	-0.002 (0.005)	-0.001 (0.004)	0.004 (0.006)
	30+	-0.115*** (0.005)	-0.026*** (0.004)	0.140*** (0.007)
	Parents' occupational class (Manager)	Entrepreneur	-0.045*** (0.013)	-0.017* (0.010)
	Clerk	-0.023*** (0.004)	0.005* (0.003)	0.017*** (0.005)
	Self-employed	-0.030*** (0.008)	0.001 (0.006)	0.024** (0.010)
	Manual worker	-0.027*** (0.005)	0.018*** (0.004)	-0.002 (0.006)
	Unemployed/Inactive	-0.019*** (0.005)	-0.004 (0.004)	0.009 (0.006)
Citizenship (Italian)	Foreign	0.002 (0.015)	0.031*** (0.011)	-0.043** (0.019)
Residence before university (Region of Athenaeum)	Other region	0.013*** (0.004)	0.009*** (0.003)	-0.023*** (0.005)
	Abroad	0.018 (0.015)	0.018 (0.016)	-0.040* (0.022)
Type of secondary degree (Scientific lyceum)	Classical lyceum	-0.027*** (0.005)	-0.009** (0.004)	0.047*** (0.006)
	Foreign-language lyceum	-0.063*** (0.007)	-0.005 (0.006)	0.080*** (0.010)
	Other lyceum	-0.081*** (0.006)	-0.006 (0.005)	0.094*** (0.008)
	Technical school	-0.066*** (0.006)	-0.010** (0.004)	0.087*** (0.007)
	Vocational school	-0.090*** (0.008)	0.003 (0.007)	0.091*** (0.010)
	Other school	-0.019 (0.027)	-0.007 (0.020)	0.013 (0.034)
Upper secondary graduation mark		0.002*** (0.000)	-0.001*** (0.000)	-0.001*** (0.000)
Matriculation year		-0.009*** (0.001)	-0.005*** (0.001)	0.019*** (0.001)
Type of tertiary degree (Pre-reform or single-tier)	Master	-0.111*** (0.008)	0.040*** (0.005)	0.057*** (0.010)
	Bachelor	-0.042*** (0.007)	0.011*** (0.004)	0.023*** (0.008)
Field of study (Humanities and Social Sciences)	Mathematics, Chemistry	0.102*** (0.006)	0.006 (0.005)	-0.100*** (0.008)
	Physics, ICT and Engineering	0.012** (0.005)	-0.034*** (0.004)	0.053*** (0.007)

		<b>Student</b>	<b>Unemployed</b>	<b>Employed</b>
	Medicine and health professions	0.035***	-0.030***	0.018***
		(0.005)	(0.004)	(0.007)
	Architecture	-0.078***	-0.003	0.086***
		(0.005)	(0.007)	(0.010)
	Economics and Statistics	-0.017***	-0.010**	0.045***
		(0.006)	(0.004)	(0.007)
	Foreign Languages	-0.016**	0.009	0.004
		(0.007)	(0.007)	(0.010)
	Law	-0.037***	0.040***	-0.029***
		(0.005)	(0.006)	(0.008)
Tertiary graduation mark (66-90)	91-100	-0.008	-0.004	0.014*
		(0.006)	(0.005)	(0.008)
	101-105	-0.005	-0.007	0.016*
		(0.006)	(0.006)	(0.009)
	106-110	0.017***	-0.014**	-0.002
		(0.007)	(0.006)	(0.009)
	110 cum laude	0.054***	-0.016***	-0.031***
		(0.007)	(0.006)	(0.009)
Location of the athenaeum (North-West)	North-East	0.017***	0.007**	-0.031***
		(0.004)	(0.003)	(0.005)
	Centre	0.027***	0.031***	-0.075***
		(0.004)	(0.003)	(0.006)
	South	0.048***	0.072***	-0.158***
		(0.004)	(0.004)	(0.005)
Experience abroad, e.g. Erasmus (No)	Yes	0.023***	-0.014***	0.002
		(0.005)	(0.005)	(0.007)
Type of university (public)	Private	-0.006	-0.010**	0.012
		(0.006)	(0.005)	(0.008)
Observations		47,534	47,534	47,534
Pseudo R2			0.095	

Source: own elaboration on ISTAT data (2015)

Standard errors in parentheses

\*\*\* p<0.01, \*\* p<0.05, \* p<0.1

**Table A2** Returns to migration, full results. 2015

		<b>Earnings<sup>a</sup></b>	<b>Overeducation<sup>b</sup></b>	<b>Skilled Employment<sup>b</sup></b>	<b>Satisfaction<sup>b</sup></b>
Current residence (Italy)	Northern Europe	0.277*** (0.034)	0.044** (0.021)	0.023 (0.020)	0.302*** (0.024)
	Western Continental Europe	0.357*** (0.030)	-0.014 (0.018)	0.055*** (0.018)	0.175*** (0.021)
	Southern Europe	0.161** (0.069)	0.096** (0.045)	0.032 (0.041)	0.065 (0.047)
	Eastern Europe	0.401*** (0.087)	0.019 (0.053)	0.067 (0.050)	0.139** (0.060)
	Developed extra-EU countries	0.429*** (0.062)	0.043 (0.039)	0.118*** (0.038)	0.179*** (0.044)
	Developing extra-EU countries	0.759*** (0.058)	-0.068** (0.031)	0.115*** (0.035)	0.301*** (0.040)
	Sex (Male)	Female	-0.009 (0.008)	-0.016*** (0.006)	-0.021*** (0.005)
Age (Less than 25)	25-29	-0.010 (0.011)	0.003 (0.007)	0.052*** (0.007)	-0.041*** (0.007)
	30+	0.162*** (0.015)	0.015 (0.012)	0.076*** (0.010)	-0.087*** (0.010)
Parents' occupational class (Manager)	Entrepreneur	-0.036 (0.034)	0.056** (0.025)	-0.017 (0.021)	0.082*** (0.023)
	Clerk	0.007 (0.009)	0.013** (0.006)	-0.049*** (0.006)	0.004 (0.006)
	Self-employed	-0.045** (0.019)	0.027** (0.014)	-0.019 (0.012)	0.023* (0.013)
	Manual worker	-0.007 (0.012)	0.018** (0.008)	-0.050*** (0.007)	-0.025*** (0.008)
	Unemployed/Inactive	-0.033*** (0.012)	0.023*** (0.009)	-0.017** (0.008)	0.014* (0.008)
Citizenship (Italian)	Foreign	-0.014 (0.037)	-0.051* (0.026)	0.013 (0.023)	-0.001 (0.024)
Residence before university (Region of Athenaeum)	Other region	0.003 (0.009)	0.002 (0.006)	-0.002 (0.005)	0.016*** (0.006)
	Abroad	0.022 (0.044)	-0.005 (0.028)	-0.009 (0.026)	0.000 (0.027)
Type of secondary degree (Scientific lyceum)	Classical lyceum	0.037*** (0.012)	-0.008 (0.008)	-0.033*** (0.007)	-0.003 (0.008)

		Earnings <sup>a</sup>	Overeducation <sup>b</sup>	Skilled Employment <sup>b</sup>	Satisfaction <sup>b</sup>
	Foreign-language lyceum	-0.011 (0.019)	0.020 (0.013)	-0.051*** (0.012)	0.004 (0.013)
	Other lyceum	0.082*** (0.017)	0.027** (0.012)	0.010 (0.010)	-0.014 (0.011)
	Technical school	0.041*** (0.014)	0.036*** (0.009)	-0.083*** (0.008)	-0.001 (0.009)
	Vocational school	0.030 (0.020)	0.028* (0.015)	-0.111*** (0.013)	0.013 (0.013)
	Other school	-0.207*** (0.064)	0.098** (0.048)	-0.044 (0.040)	-0.019 (0.041)
Upper secondary graduation mark		0.001*** (0.000)	-0.001*** (0.000)	0.002*** (0.000)	0.000 (0.000)
Matriculation year		0.025*** (0.002)	-0.027*** (0.002)	0.022*** (0.001)	0.013*** (0.002)
Type of tertiary degree (Pre-reform or single-tier)	Master	-0.035* (0.018)	0.198*** (0.009)	-0.352*** (0.010)	-0.098*** (0.013)
	Bachelor	-0.034** (0.016)	0.329*** (0.008)	-0.544*** (0.009)	-0.085*** (0.011)
Field of study (Humanities and Social Sciences)	Mathematics, Physics, Chemistry	0.083*** (0.015)	-0.165*** (0.011)	0.101*** (0.009)	0.030*** (0.009)
	ICT and Engineering	0.160*** (0.014)	-0.266*** (0.010)	0.226*** (0.008)	0.070*** (0.009)
	Medicine and health professions	0.167*** (0.013)	-0.420*** (0.007)	-0.164*** (0.009)	-0.002 (0.008)
	Architecture	-0.248*** (0.021)	-0.081*** (0.016)	0.167*** (0.014)	0.014 (0.013)
	Economics and Statistics	0.064*** (0.013)	-0.107*** (0.011)	-0.048*** (0.008)	0.118*** (0.009)
	Foreign Languages	0.035* (0.019)	0.047*** (0.015)	-0.048*** (0.012)	-0.000 (0.012)
	Law	-0.333*** (0.016)	-0.131*** (0.013)	0.002 (0.010)	0.064*** (0.010)
Tertiary graduation mark (66-90)	91-100	-0.035** (0.015)	-0.002 (0.011)	-0.005 (0.010)	-0.018* (0.010)
	101-105	-0.036** (0.016)	-0.014 (0.012)	0.010 (0.011)	-0.031*** (0.011)
	106-110	-0.020 (0.016)	-0.039*** (0.013)	0.017 (0.010)	-0.030*** (0.010)

		Earnings <sup>a</sup>	Overeducation <sup>b</sup>	Skilled Employment <sup>b</sup>	Satisfaction <sup>b</sup>
		(0.017)	(0.012)	(0.011)	(0.011)
	110 cum laude	-0.022	-0.057***	0.053***	-0.048***
		(0.018)	(0.013)	(0.011)	(0.012)
Location of the athenaeum (North-West)	North-East	-0.023**	0.041***	-0.013*	0.001
		(0.011)	(0.007)	(0.007)	(0.007)
	Centre	-0.064***	0.038***	-0.002	0.005
		(0.011)	(0.008)	(0.007)	(0.007)
	South	-0.101***	0.020***	-0.009	0.012*
		(0.011)	(0.007)	(0.007)	(0.007)
Experience abroad, e.g. Erasmus (No)	Yes	0.034**	-0.002	0.007	0.016*
		(0.013)	(0.008)	(0.008)	(0.008)
Current job started (Before graduation)	After graduation	-0.095***	0.000	0.037***	0.013*
		(0.011)	(0.000)	(0.006)	(0.007)
Working hours (Full time)	Part time	0.037***			
		(0.010)			
Type of university (Public)	Private	0.057***	-0.033***	0.021***	0.022**
		(0.014)	(0.010)	(0.008)	(0.009)
Worked during studies (No)	Yes	0.067***	-0.002	-0.012***	0.002
		(0.006)	(0.004)	(0.004)	(0.004)
Constant		-47.140***			
		(4.882)			
Observations		32,981	26,466	35,055	35,055
R-squared (or Pseudo-R2)		0.086	0,1524	0,2189	0,0265

Source: own elaboration on ISTAT data (2015)

Standard errors in parentheses

\*\*\* p<0.01, \*\* p<0.05, \* p<0.1

Note: <sup>a</sup>Linear regression; <sup>b</sup>Logit regression, average marginal effects