Another way of looking at the data is in terms of column (3) of table 2, which is computed by dividing the vested separation rates in column (1) by the nonvested rates in column (2). Column (3), "faculty sensitivity ratio," measures faculty sensitivity to losses in retirement equity resulting from voluntary departure under a nonvested pension system. If the faculty sensitivity ratio is less than one, as the three ratios are in table 2, then faculty do not consider equity losses in their retirement fund as an impediment to their mobility; a ratio exceeding one would indicate the converse. Subsequent tables present relative separation rates in terms of faculty sensitivity ratios.

Subdivisions of Sample

We now turn to subdivisions of this sample to see whether the hypothesis continues to be rejected. The subdivision method allows comparisons to be made between separation rates of more homogeneous classes of IHE. Some of these subclasses, however, contain a small number of observations. Therefore, there may be large sampling error present. The faculty sensitivity ratios for "colleges" and "universities" separately are presented in table 3.[12] These data show that there is a marked difference in the attitudes of college and university faculties in willingness to consider pension equities as a casual factor in their mobility decision. Although the sensitivity ratios of college faculties continue to be less than unity, indicating that voluntary separation rates in nonvested colleges exceed those in vested colleges, the ratios for university faculties are substantially greater than unity and, in addition, they are uniform for the three lengths of service considered. Thus, among faculty in "universities," the extent to which a pension plan is vested appears to be one of the factors considered when the decision is made as to whether or not to resign.

TABLE 3.—FACULTY SENSITIVITY RATIOS, ACCORDING TO LENGTH OF COVERED SERVICE, IN VESTED AND NONVESTED COLLEGES AND UNIVERSITIES, 1959

Relative covered service	Colleges	Universities
Professor/associate professor	0.418	1.293
Professor/assistant professor	.884	1.226
Professor/instructor	.698	1.269

How can this differential behavior between "college" and "university" faculty be explained? We can only speculate. I suspect that colleges and universities attract faculties with different mobility sensitivities because of different product-mixes; i.e., colleges produce primarily higher eduction, while universities produce higher education and research. Monetary success in higher education depends to some extent on actual mobility or the threat to move; and this mobility depends in turn largely on the reputation acquired in research and publication as contrasted to teaching. The faculty member with substantial

[12] Same sample as in table 2.