Negotiation, Employer Demand, and Gender Disparities

Ratchanon Chotiputsilp, Taeho Kim, Clémentine Van Effenterre*

This version: March 2025 — Updated version here

Abstract

While wage bargaining can influence labor market outcomes and pay disparities, there is limited understanding of how workers with the same productivity may be treated differently during the bargaining process. In this study, we examine employers' perceptions of negotiating candidates and their compensation decisions through a two-sided field experiment, in which we hired 493 professional recruiters to evaluate fictitious job applications and negotiate counteroffers. We find that, while female candidates are not necessarily disadvantaged in overall evaluations compared to male candidates, gendered differences emerge when candidates negotiate more intensively. Female candidates who ask for more than employers' target salary are 2.7 percentage points more likely to have their candidacy rejected and 6.8 percentage points less likely to be recommended for senior positions compared to male candidates. We find no evidence that these differences are driven by recruiters' beliefs about candidates' current salaries, outside options, or perceived commitment to the firm. The most consistent explanation is norm-based discrimination, which favors male candidates for asking for more while penalizing female candidates who negotiate assertively. Finally, we find no evidence that pay transparency affects these non-salary disparities in negotiation.

JEL codes: J08, J16, J24 **Keywords**: *Negotiation*; *Gender*; *Experiment*; *Transparency*

*__Chotiputsilp__: Erasmus University Rotterdam, chotiputsilp@rsm.nl, **Kim**: University of Toronto, thk.kim@utoronto.ca,**Van Effenterre**: University of Toronto, c.vaneffenterre@utoronto.ca. We thank participants of the CIRHR and University of Toronto JAMS seminars for helpful discussions and comments. Nathalia Wyss and Garrett Evans provided outstanding research assistance. This project benefited from the support of the RSF Foundation. IRB clearance was obtained from the University of Toronto (RIS Human Protocol Number 45563). The survey experiment was pre-registered on May 13, 2024, ID: AEARCTR-0012700, a pre-analysis plan was uploaded on the AEA RCT Registry website on May 13, 2024.

Introduction

A widely-held explanation for the gender pay gap posits that women tend to shy away from competitive activities like negotiation (Niederle and Vesterlund, 2007; Leibbrandt and List, 2015), potentially limiting their labor market outcomes. Yet, it is unclear if women would benefit from negotiating more. While women may miss opportunities for higher earnings by not asking for more (Roussille, 2020), employers may be less receptive to women's salary requests and could even respond with social backlash (Bowles, Babcock and Lai, 2007; Tinsley et al., 2009; Amanatullah and Morris, 2010). This awareness may already influence women's behavior, as Exley, Niederle and Vesterlund (2020) show in a lab setting that women strategically recognize when negotiation may be disadvantageous and choose to forgo it accordingly.

While these dynamics influence labor market outcomes and pay disparities, there is limited research systematically examining how bargaining impacts compensation in hiring decisions. In particular, how might workers with the same productivity be treated differently during the bargaining process? During salary negotiations, employers may make compensation decisions based on various types of information about candidates, such as current salaries, outside options, and perceived skills or attributes. Firms may statistically discriminate against women who negotiate based on their beliefs about gender differences in market value, skills, and willingness to engage in wage bargaining (Card, Cardoso and Kline, 2016; Agan, Cowgill and Gee, 2021; Biasi and Sarsons, 2022). They may also engage in taste-based discrimination if they adhere to norms discouraging assertive behavior in women. However, the extent to which these factors shape employers' perceptions and decisions remains unclear, and understanding the conditions under which negotiation benefits or harms candidates remains an important avenue for research (Biasi and Sarsons, 2022; Roussille, 2020).

Making progress on these questions requires detailed data on employers' perceptions of negotiating candidates and their subsequent responses, which has historically been difficult to collect (Cullen, 2024). We build on the approach of Agan, Cowgill and Gee (2021) and design a two-sided field experiment in which we assumed the role of employers and hired 493 actual recruiters and HR professionals, who were compensated with real wages, to evaluate fictitious job applications at the negotiation stage. These recruiters assessed candidates who had received job offers, initial salary offers, and who were actively making counteroffers. This

process mimics a real-world recruitment outsourcing model, which has become increasingly common in the past two decades, where companies outsource part or all of their recruiting to third-party firms (Agan, Cowgill and Gee, 2021). Our outcome variables included final salary offers, recommendations regarding candidacy, and qualitative perceptions of candidate characteristics. After the evaluations, we conducted a follow-up survey to investigate the underlying mechanisms behind the recruiters' decisions.

To examine negotiation dynamics, we introduced two key levels of randomization. First, in each batch of 16 resumes that a recruiter evaluated, half of the candidates were assigned a female first name, and the other half a male first name. Second, within each batch, a proportion of randomly-selected candidates requested counteroffers above the target salary range, while the remaining candidates requested counteroffers below the range.

We find that during the negotiation stage, female candidates overall are not necessarily disadvantaged in their evaluations. Prior studies of gender disparities in hiring have mostly examined the screening stage, and less so at the negotiation stage. We find that while female candidates receive slightly lower recommended salary offers than their male counterparts (a \$433 gap, equivalent to 0.3 percent of the male baseline), there are no other significant disparities that disadvantage women when they negotiate higher salaries beyond the initial offer. Female candidates are more likely to have their counteroffers accepted. Additionally, female candidates are more likely to be offered work-from-home benefits, suggesting that recruiters provide non-salary benefits in a gender-specific way. Female candidates are also rated more highly in terms of team skills and initiative.

However, overall differences mask differential treatment as candidates engage in more intense counteroffers. We begin by examining the effects of more intensive negotiation, specifically asking for more than the target salary range, and how this differs by gender. We find that candidates who ask for more than the target salary range tend to receive higher salary offers, are more likely to be offered non-wage amenities, but are also more likely to face rejection. Part of the increase in salary offers can be explained by higher estimates of the candidates' current salaries and the strength of their outside offers. Candidates who engage in more intensive negotiation are also rated more favorably in terms of technical skills and initiative. However, these effects are not uniform across genders. Although both male and female candidates see salary offers increase similarly when asking for more, female candidates

are 2.7 percentage points more likely to have their candidacy rejected compared to their male counterparts. Additionally, female candidates are 3.4 percentage points less likely to be recommended for a senior position, while male candidates are 3.4 percentage points more likely to be recommended for such positions.

We explore several potential mechanisms behind this differential evaluation of negotiation. We first test whether recruiters engage in statistical discrimination against women who ask for more, based on their beliefs about how negotiating behavior correlates with certain traits across genders. For example, recruiters may perceive women who ask for more as more likely than men who request a similar increase to exhibit traits they view negatively, such as lower market value, inferior candidate quality, or showing weaker commitment to the firm. Using a Kitagawa-Oaxaca-Blinder decomposition adapted to a Nash-bargaining framework, we find that the differences in employers' beliefs explain around 70 percent the observed gender differences in evaluations.

We find empirical patterns consistent with gender norm-based discrimination, in line with social role theory from social psychology literature. In particular, women are relatively rewarded compared to men (or men are penalized compared to women) for asking for a modest amount within a certain limit, but penalized when they ask for too much, especially outside the salary range. Men who ask for more are not disadvantaged, but women are in their recommendations for senior positions. Additionally, women face negative judgments on team skills, while men receive higher evaluations that align more with their assertive roles.

Finally, we examine whether a labor market change surrounding pay transparency—regulations that have in recent years surged in prevalence worldwide to reduce employer discretion and ambiguity in pay setting—affects employer decisions. To explore this, we randomly assigned recruiters into two groups: a half of the recruiters were informed that the target salary range was displayed to candidates in the job advertisement (the pay transparency regime), while the other group was told that the salary range was not shown (the control group).

We find that while pay transparency made recruiters more aware of the potential costs associated with offering salaries higher than the target range, the treatment did not significantly affect overall evaluations or produce differential effects based on the gender of the candidates. One likely reason for this lack of effects is that many of the gender differences observed during negotiations stem from recruiter actions that fall outside the scope of pay transparency, such

as decisions regarding the recommendation of senior positions and candidate rejection, which are not directly influenced by the visibility of salary ranges.

Our paper directly contributes to the literature on gender differences in bargaining behaviors (Babcock et al., 2013; Hall and Krueger, 2012; Leibbrandt and List, 2015; Card, Cardoso and Kline, 2016; Roussille, 2020; Exley, Niederle and Vesterlund, 2020; Biasi and Sarsons, 2022). To the best of our knowledge, it is the first to directly study employers' perceptions of negotiation and negotiation tactics within real-world recruitment processes. Unlike the laboratory settings used in previous studies, our experiment places participants in a high-stake, professional environment where they evaluate job candidates. While prior research has provided valuable insights into gendered perceptions of negotiation, it has also highlighted the limitations of lab-based settings, which may not fully reflect the complexities of real-world negotiations. Real-world negotiations have higher stakes (Kennedy and Kray, 2015) and decision-makers in real employment settings may overcome initial reactions that are captured in short lab settings (Dieschbourg, 2019) and involve more deliberate thinking. Moreover, by situating our study within a real-world recruitment context, we can capture a broader range of negotiation dynamics, including non-wage amenities—a critical but often overlooked component of job quality(Rosen, 1974, 1986; Mas and Pallais, 2017; Wiswall and Zafar, 2018; Lamadon, Mogstad and Setzler, 2022; Maestas et al., 2023; Morchio and Moser, 2023). Additionally, we explore employers' recommendations for senior positions, which have important implications for long-term career progression. Importantly, by combining this setting with a rich set of recruiter assessments, we can measure how various types of information are conveyed and interpreted during bargaining, which allows us to explain why differences in bargaining outcomes arise.

Moreover, through constructing various conditions in which negotiation occurs and formulating detailed surveys of decision-makers, this paper helps reconcile an apparent puzzle in the negotiation literature regarding social backlash from negotiation. While several laboratory-based studies have documented negative implications for women who negotiate, Roussille (2020), in a notable exception using real-world settings, finds no penalties for women asking for more. Roussille (2020) used data from an online recruiting platform for engineers, where a platform update pre-filled candidates' requested salaries with the median rate. This led to female candidates requesting higher pay, which resulted in increased salary offers from em-

ployers without reducing the total number of job offers. Unlike prior lab findings, this study suggests that women can negotiate for higher salaries without encountering employer backlash in certain contexts. Our study shows that, within a certain range, female candidates who counteroffer with higher salaries are not disadvantaged during negotiations relative to men. In fact, women can benefit in evaluations by asking for more within this range. However, consistent with backlash theory, the penalty kicks in when negotiating intensely compared to their male counterparts.

Our paper also contributes to the literature on models of wage-setting (Burdett and Mortensen, 1998; Cahuc, Postel-Vinay and Robin, 2006; Alan, 2011; Hall and Krueger, 2012; Jäger et al., 2020). A recent empirical literature has documented differences in the importance of wage posting and wage bargaining across the wage distribution (Brenzel, Gartner and Schnabel, 2014; Card, Cardoso and Kline, 2016; Harmon and Caldwell, 2019; Giupponi, Le Barbanchon and Lindner, 2021; Lachowska et al., 2022; Card, 2022; Caldwell, Haegele and Heining, 2023). Card, Cardoso and Kline (2016) rationalize gender gaps in employer pay through differences in exogenous bargaining parameters, measured by differences in pass-through of firm-specific shifts in labor productivity into wages. In contrast, Morchio and Moser (2023) rationalize gender differences in rent sharing through equilibrium behavior reflected in firm posting and worker job mobility patterns that differ across genders. Overall, it has been empirically challenging to study the mechanisms behind firms' bargaining behaviors and their consequences on the gender wage gap using observational data, as it requires separately estimating key parameters of the wage determination equation. While recent studies have explored workers' perceptions about their outside options (Jäger et al., 2024; Caldwell, Haegele and Heining, 2023), little is known about employers' perceptions (Cullen, 2024) and how they shape equilibrium outcomes. Using careful experimental variations, we are able to shed new light on how employers may treat bargaining individuals with the same productivity and abilities differently. By linking our study outcomes and assessments to parameters of the Nash bargaining wage equation using a Kitagawa-Oaxaca-Blinder decomposition, we can decompose the gender gap in final salary offers. We conclude that the majority of the gap is explained by differences in endowments (employers' perceptions of skills net of outside options) rather than by differences in bargaining power.

Finally, our paper contributes to the literature on pay transparency policies. Research has

indicated that reducing information friction regarding pay can decrease wage disparities (Mas, 2017; Burn and Kettler, 2019; Bennedsen et al., 2022; Seitz, Gulyas and Sinha, 2022; Duchini, Simion and Turrell, 2022; Baker et al., 2023; Cullen and Pakzad-Hurson, 2023). When firms are required to disclose expected compensation, they have less latitude to differentially set pay, potentially curbing inequities. Understanding how these policies influence negotiation dynamics is critical for designing more effective interventions. However, empirical evidence on the mechanisms through which pay transparency affects negotiation and outcomes remains limited. Our paper addresses this gap by directly examining how employer negotiation behavior and perceptions change under pay transparency laws.

The rest of the paper is structured as follows. In Section 1, we discuss the experimental design and provide summary statistics. In Section 2, we present the econometric specifications. In Section 3, we then present results on gender differences in evaluations during the negotiation stage and returns to asking for more. Section 4 explores potential reasons for the differential returns to asking for more, and Section 5 examines how these differences are influenced by contextual factors such as recruiter characteristics and pay transparency regimes. Finally, Section 6 concludes.

1 Experimental Design

Our experimental design mimics a real-world recruitment process where a firm, in the midst of a large-scale ramp-up of hiring, outsources part of their HR recruiting process.

To enhance the realism of our study, we consulted with three professional recruiters and collaborated closely with one participant from our study pool during the design phase. This consultant also reviewed all study materials to ensure the language aligned with industry-specific recruiting terminology.

However, one notable trade-off in creating a realistic setting is that deception was used in our design. In a way, our design resembles a resume audit study, and it is important to address some recent criticisms of audit studies regarding deception. Some critiques are that study subjects learn from our study materials, and can be potential negative spillover effects on future job candidates. We considered an incentivized resume-rating approach like Kessler, Low and Sullivan (2019) as an alternative method, but determined that it would be difficult

to implement in a study of negotiation without risking experimenter demand effects. In our setting, we involved external consultants, rather than direct participation from firms, which mitigates these effects. Moreover, our study does not involve actual responses from candidates, so it does not lead to consequential learning for participants based on null actions, a common concern in other resume audit studies.

1.1 Recruitment and Incentives

Between May 2024 and November 2024, we invited all recruiters and HR professionals from a popular platform for employers to hire contractors, who were located in the U.S. and Canada and whose hourly rates were below $150. We ultimately collected our data from 493 recruiters and HR professionals.

In our recruitment process, we aimed to mimic how companies typically approach recruiters when outsourcing portions of their hiring. Over the past two decades, this practice has become increasingly common as companies have delegated more of their recruiting efforts. Firms hire individual recruiters on a temporary basis or outsource the entire recruiting function to a third-party organization (Landay and DeArmond, 2018; Black, Hasan and Koning, 2020; Cappelli, 2019; Cowgill et al., 2021). According to Agan, Cowgill and Gee (2021), nearly all firms who use outsourced recruitment ask their recruiters to screen applications and provide input about salary. Recruiters are generally instructed to avoid searching on the Internet for information regarding job applicants, as this can violate employment law. Most personal correspondence occurs via messaging (see Appendix B for details). Study participants were paid their hourly wages posted on their profile pages. Table 1 presents summary statistics of the sample of recruiters. The majority of recruiters in our sample are female (74 percent) and white (53 percent). Most have completed at least a bachelor's degree (89 percent) and have more than five years of professional experience (77 percent). The mean hourly rate paid was $64, which aligns with national estimates from the Bureau of Labor Statistics' 2023 National Occupational Employment and Wage Estimates for human resources professionals. In 2023, human resources specialists had a mean hourly wage of $37, while human resources managers earned an average of $74. This suggests that the HR professionals recruited through our platform are broadly representative of a wider segment of HR workers in terms of compensation.

Each participant was informed that they would evaluate 16 candidates as a consultant in

the later stages of recruitment. The recruitment materials stated that the technology company is experiencing rapid growth and is seeking external assistance with candidate evaluation for software engineering roles and the finalization of compensation packages.

Other than the hourly payment, the recruiters were not offered any additional bonuses. An alternative to paying a fixed hourly wage is to include an incentive scheme based on candidate retention. However, this approach could induce a strategic response where recruiters might evaluate candidates based on their perceptions of the likelihood of a candidate accepting the offer. Because we want to ensure that evaluations are free from such strategic concerns and are solely based on the quality of the candidates, we decided not to incentivize recruiters beyond their hourly wage. Furthermore, recruiters on this platform are commonly paid a fixed hourly rate, and their incentive lies in delivering quality work and maintaining a strong reputation among future clients through reviews and feedback from previous clients. In our view, this is sufficient to ensure that recruiters provide adequate effort in reviewing candidates.

Procedures After a potential recruiter accepted our job offer, each recruiter received four materials. First, they received a job offer prompt that outlined their instructions and provided details about the employer's profile as a software company. We indicated that informal offers with a salary of $130,000 had been extended to candidates and mentioned that some expressed a willingness to negotiate with suggested counteroffers. The description stated our aim to navigate these negotiations effectively and ensure competitive compensation packages tailored to each candidate's unique profile. It also highlighted that all candidates had successfully passed rigorous technical assessments. Recruiters were informed of the budgeted salary range for the position ($115,000 to $155,000) and advised that offers outside this range could be considered for exceptional candidates.[1]

Second, we provided them with a document showing the job advertisement we stated we had posted. This document details the job responsibilities and outlines the profile of ideal candidates.

Third, they received a packet containing 16 resumes, each representing a candidate profile within the software development industry. Before the study began, we created 32 biographies separated into two packets to ensure that our study participants reviewed a diverse group

[1]Appendix B presents the job posting.

of candidates. Each recruiter received one randomly selected packet of 16 resumes. These fictitious profiles were based on actual resumes obtained from popular job board sites. The resume characteristics were derived from 208 actual resumes of software engineers with 3-10 years of experience from major cities in the US, all of whom had education and work experience in the U.S. We ensured that the career progressions in the randomized biographies made sense.

Fourth, they received a list of counteroffers, which included the candidate ID, name, and the counteroffer amounts proposed by the fictitious candidates. To ensure recruiters could provide actionable input, each candidate on the list was designed to have submitted a counteroffer, as candidates without counteroffers did not require further consideration.

1.2 Randomization

The primary feature randomized is the candidate's gender, which is assigned using either a female or male first name. In each recruiter's packet, a randomly selected half of the 16 biographies are assigned a female name, while the other half are assigned a male name. This results in a balanced gender ratio of 50:50, which deviates from the real-world gender distribution in the software engineering industry, where women make up about 27 percent of the workforce (Amer, Craig and Van Effenterre, 2024).

Given this, the probability of independently drawing a 50:50 male-to-female ratio in a batch of 16 candidates, in an independent binomial distribution with a 27 percent chance of being female, is around 3%. Although this probability is low, the decision to use a balanced ratio was made for the sake of study power. However, if recruiters perceived the firm as aiming to evaluate more women and emphasize diversity in its hiring process, any bias against female candidates we find would be considered a lower bound.

Additionally, we introduced a sub-treatment of negotiation intensity. Attached to each candidate's resume, we provided counteroffer salaries to the firm's initial offer of $130,000. These counteroffers, all above the initial offers, were randomly assigned and represent negotiation intensity. A certain portion of the candidates were shown to present counteroffers below the maximum salary range (but above the initial offer), while others presented counteroffers above the maximum, up to 20 percent above the threshold (i.e., from $156,000 to $185,000). Within each recruiter's resume packet, the proportion of candidates presenting counteroffers above the maximum salary was either 25 percent, 50 percent, or 75 percent. The distribution

of counteroffers are presented in Figure A1.

To understand how pay transparency affects employer behavior, we divided the recruiters into two groups. Half of the recruiters were assigned to the transparency treatment, where they were informed that the employer's job advertisements displayed the target salary range. The remaining recruiters were part of the no-transparency treatment, where they received information about the target salaries without any indication of transparency in the job adverts.

Recruiters were prompted the following depending on their treatment condition:

Our allocated salary range for these roles is $115,000 to $155,000. However, we are open to considering offers outside this range for exceptional candidates.

[Treatment: Posted Range] *To adhere to local labor laws concerning pay transparency in certain offices, we have explicitly mentioned this range in our job advertisement.*

[Treatment: No Posted Range] *We did not mention the target salary range in the job advertisement.*

In addition, recruiters in the transparency treatment received job advertisements that purportedly included the salary range for the position, whereas those in the no-transparency treatment received job advertisements that included the phrase "Competitive salary based on experience and qualifications" instead.

Because recruiters participate sequentially, there is a risk that standard randomization may not achieve balance across recruiter covariates. To mitigate this, we implemented a re-randomization process similar to that used by Agan, Cowgill and Gee (2021). Each time a new batch is launched and random treatment statuses are assigned, we conduct a balance test. For instance, we performed this test on the sample of recruiters collected to date by regressing recruiters' characteristics (e.g., experience, race, and gender) on indicators for the randomized treatments (e.g., percentage of candidates requesting salaries above the stated range, biography packet version 1 or 2, and transparency treatment). If the balance check fails (i.e., the p-value is less than 0.2), we re-randomized the treatment status and experimental material until balance is achieved.

We perform a series of standard data quality checks to ensure that the randomization was successful and that the experimental design was not compromised. For example, we test whether resumes with counteroffers exceeding the maximum salary range were more likely to

be evaluated by certain types of recruiters or had different resume characteristics. Table A1 shows that the types of recruiters (e.g., experience, race, and gender) evaluating counteroffers made below or above the target are similar, and that resumes with higher counteroffers are just as likely to have female names as male names. Additionally, we perform a balance test by regressing recruiters' characteristics on indicators for the pay transparency treatment. The results, presented in Table A2, confirm that recruiter characteristics on the platform are balanced across the transparency treatment and the control group.

First Survey We provided recruiters with a structured questionnaire to capture their perceptions of the candidates they review (see Appendix D.1). Instead of using Qualtrics, which is more common in academic settings but less familiar to practitioners, we chose Google Forms. Although Google Forms may not be as optimal for data collection, it aligns more closely with the tools participants typically use in their work. Additionally, we believe this approach makes it less likely that participants will recognize the evaluation exercise as an academic study

The questionnaire begins with evaluations of qualitative characteristics such as technical skills, teamwork skills, and initiative, measured using a 4-point Likert scale to assess levels of agreement or disagreement. To determine whether employers perceive negotiating candidates as having stronger outside options, we asked for recruiters' opinions on the candidates' potential other offers and their best estimate of current salaries.

Subsequently, recruiters were asked how much they would offer the candidate, their recommendation on including work-from-home days in the compensation package for greater appeal, and whether they would suggest the candidate for a more senior role. Finally, we gathered input on whether to accept the candidate's counteroffer and how they would respond to the candidate who made the counteroffer.

Post-Experiment Survey Once recruiters completed the evaluation of each profile, they were assigned a post-experiment survey (see Appendix D.2). The survey is designed to measure recruiters' perceptions about the overall quality of the pool of candidates and their perceptions of the behavior exhibited by other employers in the market. We asked them about their perceived prevalence of negotiation, as well as potential reasons why recruiters might be reluctant to accommodate wage negotiations.

1.3 Summary Statistics

Table 1 presents summary statistics for the recruiters who participated in our study. Seventy-four percent of the recruiters are female, and half are White. On average, they have logged 366 hours on the platform, with an hourly rate of $64. Eighty-nine percent hold bachelor's degrees, and 77 percent percent have five or more years of recruiting experience.

The counteroffers made by candidates are distributed across recruiters in accordance with our expectations for correct randomization. At the recruiter level, the average proportion of resumes with counteroffers exceeding the salary range is approximately 50 percent. Additionally, the likelihood of receiving resume packets with 25 percent, 50 percent, or 75 percent of candidates requesting higher salaries than the salary range is similar across all three groups. Finally, half of the recruiters were assigned to the pay transparency treatment.

2 Econometric Specifications

We present hereafter the pre-registered specifications we use in our analysis.

2.1 Gender Differences in Negotiation Dynamics

To explore how firms' compensation decisions differ based on the gender of negotiating candidates, we use the following specifications:

$$Y_{ij} = \beta_1 \times Female_{ij} + \beta_2 \times X_j + \delta_i + \epsilon_{ij} \tag{1}$$

where Y_{ij} is the outcome of job seeker i who is reviewed by recruiter j. X_j includes recruiters' controls, such as the gender, race, experience level. δ_i indicates candidate biography fixed effects. In all of our regressions, we cluster standard errors at the recruiter level.

To explore how firms' compensation decisions differ based on the intensity of negotiation, we use the following specification to test the difference between candidates requesting salaries above the maximum salary range and those requesting salaries below it:

$$Y_{ij} = \beta_3 \times OverTarget_{ij} + \beta_4 \times X_j + \delta_i + \epsilon_{ij} \tag{2}$$

To test whether the effect of requesting a salary above the target range differs based on the candidate's gender, we look at the interaction with the gender of the candidate by including an interaction term between the negotiation intensity and gender:

$$\begin{aligned} Y_{ij} &= \beta_5 \times Female_{ij} \times OverTarget_{ij} + \beta_6 \times Female_{ij} \\ &+ \beta_7 \times OverTarget_{ij} + \beta_8 \times X_j + \delta_i + \epsilon_{ij} \end{aligned} \tag{3}$$

Finally, we examine heterogeneity in recruiter evaluations based on recruiter characteristics and the conditions under which they assess candidates. For example, to investigate how concentrated or diffused recruiters' propensities are, we first construct a male-favoring propensity score for each recruiter and analyze heterogeneity across recruiter types. We use a pre-registered method to assign male-favoring propensities to recruiters. From the post-experimental survey, we asked each recruiter to name the top three candidates. We then compile a list of the top 6 biographies mentioned by all recruiters and calculate for each recruiter the ratio of male resumes selected to the total number of top 6 resumes presented to them with male names. Figure A2 shows that some biographies are disproportionately mentioned as top choices. Among the 32 resumes, some were mentioned fewer than 20 times, while others were mentioned more than 80 times. The number of times each biography was presented to recruiters ranges from 231 to 252, with a mean of 242. A predictor for a resume being one of the top 6 is longer job experience. Since it is possible that a recruiter may never be shown a top male candidate by chance, we add one to the denominator to avoid division by zero. If a recruiter did not rank anyone, we treat this as missing data for their propensity. The distribution of male-favoring propensities across recruiters is shown in Figure A3. We then analyze heterogeneity by recruiter propensities, excluding any resumes based on the top 6 biographies.

We also examine heterogeneity based on the prevalence of negotiation within a batch seen by a recruiter. Each packet was randomized such that 25 percent, 50 percent, or 75 percent of candidates may ask for counteroffers above the target salary range, while the rest ask for counteroffers below the range. To analyze how this prevalence affects evaluations, we further examine heterogeneity by low prevalence (25 percent) and high prevalence (50 percent and 75 percent) groups.

2.2 Pay Transparency Policy

To test the impact of the pay transparency policy, we use the following specifications:

$$Y_{ij} = \beta_1 \times Transparency_{ij} + \beta_2 \times X_j + \delta_i + \epsilon_{ij} \tag{4}$$

where $Transparency_{ij}$ is an indicator variable equal to one if the recruiter was informed that the advertisement listed a posted salary range. We also test an interaction model, which includes an indicator variable equal to one for candidates requesting salaries above the maximum salary range, as well as an indicator variable for female candidates.

3 Results: Asking for More and Gender Disparities

3.1 Descriptive Evidence on Negotiation

In the post-experimental survey, we asked recruiters a series of questions to explore their views on negotiation.[2] Table 1 presents novel evidence about wage setting from these responses. A significant 91 percent of recruiters indicated that counteroffers above the target salary range are common, highlighting the prevalence of intense negotiation. However, when asked specifically about female candidates, only 62 percent of recruiters reported that intense counteroffers are common for women. This suggests that recruiters perceive a lower willingness to negotiate among female candidates compared to male candidates.

We also asked about the types of information conveyed by counteroffers. Sixty-two percent of recruiters mentioned that counteroffers provide insight into current salaries and outside options, while 43 percent viewed them as indicative of the candidate's personality.

Additionally, we asked about the barriers recruiters face in accommodating above-range salary requests. Sixty-six percent cited concerns about potential wider re-negotiations within the organization and higher salaries for future candidates. Sixty-five percent expressed concern about fairness to other candidates, while a smaller share (26 percent) mentioned legal consequences for making exceptions to the salary range.

[2]These questions were asked after participants completed the main survey to avoid any experimenter demand effects.

These findings motivate further analysis of how the exchange of information and constraints during salary negotiations may differentially affect male and female candidates in compensation decisions.

3.2 Overall Gender Differences in Evaluations at the Negotiation Stage

As shown in Table 2, recruiters perceive female candidates differently in ways that influence their compensation recommendations and decision-making during the negotiation stage. Recruiters recommend slightly lower salary offers for female candidates, with a reduction of $433 compared to male candidates (0.3 percent of the male salary; p-value = 0.09). They also estimate female candidates' current salaries to be $652 lower on average ($p$-value = 0.051) and their best outside offers to be $501 lower ($p$-value = 0.10). Recruiters are more likely to recommend accepting counteroffers from female candidates (0.022; 5.7 percent of the male mean; p-value = 0.032). This difference at the extensive margin may reflect recruiters' assumption that female candidates are less willing to engage in extended negotiations and might withdraw from candidacy if their counteroffers are not accepted. Additionally, recruiters are significantly more likely to recommend work-from-home arrangements as a non-salary amenity for female candidates (0.038; 6.4% of the male mean; p-value < 0.01) than for male candidates. At the same time, recruiters perceive women as having stronger team skills (0.016; 2 percent of the male mean; p-value = 0.035) and greater initiative (0.021; 2.6 percent of the male mean; p-value = 0.003).

These findings suggest that gender influences compensation and evaluation decisions at the negotiation stage of hiring—with some aspects appearing more favorable for women overall. However, these differences alone do not fully capture how disparities unfold in negotiations. Gender gaps could persist across all negotiation levels or emerge primarily when candidates push for higher salaries if, for instance, women face increasing penalties for negotiating assertively. Relying on averages alone would obscure these patterns. To address this, we analyze how recruiters' responses change as candidates negotiate more intensively. Before turning to gender differences, we first examine the overall effect of higher counteroffers on employer decisions.

3.3 Signaling Value of Higher Counteroffers

We show in Table 3 that counteroffers exceeding the indicated salary target serve as a strong signal of candidate quality. When a counteroffer exceeds the announced target (20 percent increase from an average of \$142,000 to \$170,000), recruiters suggest a significantly higher salary offer, increasing by \$14,567 (equivalent to 10.5 percent of the baseline mean). They also provide higher estimates of the candidate's current salary (9.7 percent of the baseline mean) and outside offers (9.5 percent of the baseline mean). As a result, recruiters are significantly less likely to believe that these candidates will accept the recommended offer (-0.171; 19 percent of the mean below the target), recommend against accepting the counteroffer (0.31; 56 percent of the mean below the target), and more likely to reject candidacy altogether (0.046; 59.7 percent of the mean). All these estimates are statistically significant at below the 1 percent level. These estimates hold despite the fact that we framed recruiters' incentives such that their compensation was not conditioned on the candidate accepting the final position.[3]

Recruiters are also more likely to encourage the firm to offer additional work-from-home days for these candidates (0.058; 9.9 percent of the mean; p-value < 0.01). These higher salary estimates reflect somewhat higher perceptions of technical (0.02; 2.5 percent of the mean; p-value $= 0.072$), and we find that perceptions of candidates' ability to take initiatives improve when they make counteroffers beyond the target (0.03; 3.7 percent of the mean; p-value < 0.01).

3.4 Gender Differences in Returns to Asking for More

We show next that these effects are not uniform across genders, as presented in Figure 1. The results are further summarized in Table 4. Salary offers increase similarly for male and female candidates who ask for more. In contrast, female candidates who ask for more are significantly more likely to have their candidacy rejected, with an increase of 2.7 percentage points (31 percent of the male mean below target; p-value $= 0.047$). Female candidates who ask for more are also 3.4 percentage points less likely to be recommended for senior positions, whereas male candidates who ask for more are 3.4 percentage points more likely to receive

[3]We specified that the company is experiencing rapid growth and has numerous openings across multiple locations.

such recommendations. This results in a gender gap of 6.8 percentage points (p-value = 0.023; 19.9 percent of the male mean below target) when candidates submit counteroffers exceeding the target salary.

Figure 2 graphically illustrates the benefits and costs of asking for more, disaggregated by gender. The top panel shows the average final offers recommended by recruiters, plotted against the counteroffer amounts suggested by candidates within $1,000 incremental cells. The final offers increase consistently with counteroffer amounts, with similar gains observed for both men and women. The bottom panels plot the likelihood of evaluators recommending senior positions and the probability of application rejection on the vertical axis. Women are more likely to be recommended for senior positions at the lower end of the counteroffer range, with the likelihood increasing within the salary target range up to $155,000. Because we observe the relative differences between men and women, this pattern would be indistinguishable from men being relatively more penalized than women at the lower end. Beyond this threshold, women's likelihood of recommendation declines, whereas men's recommendations continue to rise with higher counteroffers. Regarding candidacy rejection at the negotiation stage, women's rejection rates rise more steeply as counteroffer amounts increase. In contrast, men's rejection rates remain flat up to $155,000 – the upper limit of the salary range – before increasing.

3.5 Robustness Checks and Additional Data Quality Checks

We assess the sensitivity of our findings to variations in the preferred specifications. Specifically, we compare our baseline specification to alternative models that incorporate different sets of controls for recruiter characteristics, biographical fixed effects, and recruiter fixed effects. Tables A7, A8, and A9 present the results examining gender differences in negotiation, negotiation intensity, and their interaction. The results remain consistent across these specifications.

4 Explaining Gender Differences in Returns to Asking for More

4.1 The Role of Market Value, Skills and Bargaining Power

We use supplemental questions to investigate why candidates face differential penalties when displaying an intention to negotiate intensively. One potential explanation is that employers perceive salary distributions differently based on gender, and that the signaling value of counteroffers regarding market value is more limited for female candidates. Employers may respond differently to negotiating candidates depending on their perceived market value, as well as the perceived gap between a candidate's market value and the counteroffer. For example, female candidates may be evaluated less favorably due to assumptions that their negotiation behavior signals a larger discrepancy between their market value and the counteroffer, while male candidates may be viewed as negotiating within a more acceptable range.

Indeed, while estimates of current salaries estimates for both male and female candidates increase consistently with counteroffer amounts, male candidates experience a larger boost in current salary estimates when they negotiate over the target salary range (Figure A4), with an increase of \$2,100 (p-value = 0.021), and in best outside offer estimates, with an increase of \$1,074 (p-value = 0.12). These increases represent 1.6 percent and 0.77 percent of the dependent variable means for male candidates' below-target current salary estimates and best outside offers, respectively. However, these modest differences in salary-related perceptions do not sufficiently explain the substantial gender gaps observed in senior position recommendations and application rejections.

Another form of statistical discrimination could arise if employers hold different distributional assumptions about skills based on gender and make judgments accordingly. For example, they may impose penalties on candidates who ask for too much, despite lacking certain perceived capabilities. Additionally, employers may infer that women who earn high wages comparable to high-earning men are overly ambitious and may lack certain characteristics such as team skills. We examine whether employers interpret productivity and attribute-related signals differently based on gender, when candidates ask for more. Although women benefit at baseline from better assessments of social skills, the improvements in skill perceptions induced by asking for a higher counteroffer are entirely driven by male resumes. Male candidates see

their assessment of technical skills increase by 3.4 percentage points, and their assessments of team skills increase by 3 percentage points (p-value = 0.04) and 4.5 percentage points (p-value = 0.002), respectively. Compared to female candidates, these increases are larger by 3 percentage points for technical skills (p-value = 0.1), 3.9 percentage points for team skills (p-value = 0.03), and 2.9 percentage points for initiative (p-value = 0.093).

A final form of statistical discrimination we consider is that recruiters may infer different levels of candidate commitment based on gender when evaluating negotiating candidates. Employers may interpret negotiation intensity as a signal of commitment, which in turn influences their decisions. Although recruiters were instructed to evaluate candidates without considering their likelihood of accepting the offer, some candidates may still be perceived as more likely to accept and are thus strategically favored in evaluations. Since female candidates generally negotiate less intensively than men, recruiters may make different inferences by gender even when candidates exhibit the same level of negotiation intensity. For instance, if employers believe that women are typically more averse to negotiation, they may interpret a female candidate's decision to negotiate as a signal that she is less interested in the job, whereas a male candidate's negotiation may be viewed as expected behavior. This could create a bias in favor of male candidates, who are perceived as more committed and thus receive more favorable evaluations. However, our data show only a small and statistically insignificant gender difference in the likelihood of accepting job offers. Women are estimated to be only 2.6 percent less likely to accept a job offer (p-value = 0.18), suggesting that differences in perceived commitment do not drive the disparities observed in evaluations.

Having considered possible explanations for statistical discrimination and finding little empirical support, we next turn to an explanation based on gendered norms and preferences. A penalty for women who negotiate assertively could arise from a misalignment between their behavior and societal expectations. In social psychology literature, social role theories suggest that expectations about an individual's role are shaped by their social position, which in turn creates gender norms (Katz and Kahn, 1978; Eagly and Wood, 1999). Men are expected to demonstrate assertiveness and dominance, while women, due to their historically lower status, are expected to embody warmth and agreeableness (Meeker and Weitzel-O'Neill, 1977; Ridgeway and Berger, 1986; Conway, Pizzamiglio and Mount, 1996). When women engage in assertive behaviors, such as negotiating for higher salaries, they violate these traditional gender

norms (Stuhlmacher and Linnabery, 2013). This deviation can result in backlash (Burgess and Borgida, 1999; Rudman, 1998), a phenomenon observed in prior laboratory-based studies on negotiation (Bowles, Babcock and Lai, 2007; Amanatullah and Morris, 2010; Tinsley et al., 2009).

There are empirical patterns that are consistent with this theory. First, women are relatively rewarded compared to men for asking modestly within the target range for senior position recommendations (or men are penalized for making modest requests), but are penalized when asking for too much. Second, the reduction in the likelihood of recommending senior positions is observed only for women, and not for men. For men, asking for more intensely is seen as aligning with their market values, but women face a penalty not explained by market values. Third, a main prediction from the theory is that women would face especially negative judgment on social traits and skills that are violated, while men would be rewarded for performing well in line with their expected assertiveness. We observe this in team skills (Figure A4). While men receive higher marks for asking more intensely, women's coefficient turns negative, with the difference being statistically significant. These patterns support the notion that varying norms and tastes regarding assertive negotiation behavior influence judgments about who should be considered for senior positions.

4.2 Decomposing the Gender Gap in Final Offers

To quantify the relative contribution of each factor to the gender gap in final salary offers, we propose the following decomposition exercise. We first present the wage equation from the traditional Nash-Bargaining model with risk-neutral agents, fixed job finding and separation rates (Burdett and Mortensen, 1998).[4] Workers and employers bargain over wages through a Nash bargaining process. Nash bargaining results in a wage that is the average of productivity p (the inside value of a job), and the worker's outside option Ω, weighted by worker's bargaining power ϕ.

$$w = \phi p + (1 - \phi)\Omega$$

Gender differences in bargaining outcomes can emerge if men and women have different

[4]Note that with alternative models to search frictions, such as on-the-job search and employer competition, wages are often still set by Nash bargaining.

bargaining power (ϕ), different productivity (p) or different outside options (Ω). Card, Cardoso and Kline (2016) rationalize gender gaps in employer pay through differences in exogenous bargaining parameters. Caldwell and Danieli (2024) show that a substantial share of the gender gap is driven by differences in outside options. Firms' compensation decisions might differ based on the intensity of negotiation if negotiation is a signal of skills (p) or of outside options (Ω). However these parameters also depend on employers' perceptions of candidates. Our experiment allows us to fix candidates' quality and to vary gender, and hence helps isolate the relative contribution of each mechanism to differences in bargaining outcomes.

Let us rewrite the Nash bargaining wage determination equation separately by gender, in which $\forall i = m, f$, p_i and Ω_i denote employers' beliefs about productivity and outside options:

$$W_m = \phi_m * p_m + (1 - \phi_m) * \Omega_m \tag{5}$$

$$W_f = \phi_f * p_f + (1 - \phi_f) * \Omega_f \tag{6}$$

with $1 > \phi_i > 0$ the gender-specific bargaining power parameter. Let $\hat{\phi}$ the average bargaining power parameter for the whole sample. Taking expected values of Equation (5) and (6) across individuals and substracting, we can write a decomposition of the wage gap as:

$$\begin{aligned} \overline{W_m} - \overline{W_f} &= \hat{\phi}(\overline{p_m} - \overline{p_f}) + (1 - \hat{\phi})(\overline{\Omega_m} - \overline{\Omega_f}) \\ &+ (\hat{\phi_m} - \hat{\phi})(\overline{p_m} - \overline{\Omega_m}) - (\hat{\phi_f} - \hat{\phi})(\overline{p_f} - \overline{\Omega_f}) \end{aligned}$$

This can be rewritten as:

$$\begin{aligned} \overline{W_m} - \overline{W_f} &= \underbrace{\hat{\phi}\left[(\overline{p_m} - \overline{\Omega_m}) - (\overline{p_f} - \overline{\Omega_f})\right]}_{\text{Differences in characteristics}} \\ &+ \underbrace{(\hat{\phi_m} - \hat{\phi})(\overline{p_m} - \overline{\Omega_m}) - (\hat{\phi_f} - \hat{\phi})(\overline{p_f} - \overline{\Omega_f})}_{\text{Differences in bargaining power}} \\ &+ \underbrace{(\overline{\Omega_m} - \overline{\Omega_f})}_{\text{Differences in outside options}} \end{aligned} \tag{7}$$

This is equivalent to a Kitagawa-Oaxaca-Blinder (KOB) decomposition in which the explanatory variable is equal to the difference between productivity and outside option ($p - \Omega$).

This first term corresponds to differences in perceived characteristics, in particular the impact of skills net out of outside options. The second bracket corresponds to differences in bargaining power by gender. The last bracket corresponds to difference in outside options.

We use employers' perceptions of the parameter p and Ω by gender to explore the relative contribution of these beliefs to the observe wage gap. To estimate Equation (7), we first perform a principal component analysis (PCA) on our three predicted skill measures (technical, social, and initiative) to derive a standardized skills measure. Next, we regress this measure on predicted outside options and extract the residuals. This allows us to obtain a measure of predicted skills that is net of the impact of predicted outside options.

We run a standard KOB decomposition for the whole sample, and separately for counteroffers below and above the target salary. Results are presented in Table A14. The table shows that the majority of the gap (72 percent) is explained by differences in endowments (employers' perceptions of skills net of outside options), particularly for asks above the target salary. Differences in "returns", which in our model correspond to differences in bargaining power, account for 28 percent of observed gender gap in final salary offers. This pattern holds when restricting the sample to counteroffers made above the salary target (column 2) in contrast with the sample of counteroffers made below the salary target (column 3). In Figure A8, we replicate this decomposition using quantile regressions (Chernozhukov, Fernández-Val and Melly, 2013), and confirm that differences in characteristics (perceptions of skills net of outside options) explain most of the differences for the sample of above-target counteroffers.

5 Heterogeneity: The Role of Contextual Factors in Negotiation

5.1 Heterogeneity by Recruiters' Characteristics

We examine the extent to which gender disparities in evaluations are prevalent across recruiters. To do this, we constructed a measure of how male-favoring each recruiter is, as described in Section 2.1. We find that male-favoring recruiters evaluate candidates less favorably than their non-male-favoring counterparts. As shown in Figure A5, male-favoring recruiters are 1 percent less likely to extend salary offers to female candidates and estimate

fewer outside offers for them. Additionally, they are 27 percent less likely to reject male candidacies, compared to just 5 percent less likely for female candidates. Recommendations for senior positions exhibit similar trends. Male-favoring recruiters also rate male candidates 6 percent higher on technical skills and 7 percent higher on team skills.

To explore how these recruiters evaluate candidates who negotiate more intensely, we separately examine the effect of asking beyond the salary range by recruiter type. Among male-favoring recruiters, the gender disparities observed across all recruiters are largely magnified, as shown in Figure A6. However, for non-male-favoring recruiters, the differences become muted, as seen in Figure A7, although recommendations for senior positions still display the gendered pattern.

In terms of recruiters' own characteristics, we show that female and male recruiters make similar assessment of candidates' salary estimates and quality (Table A4), with the exception of team skills for which female recruiters have slightly higher standards. These differences are driven by female recruiters' assessments of male candidates (see Table A5, column 5), although the gender differences between pool of candidates of different genders is not statistically significant. Despite this, Table A5, column 7 shows that female recruiters tend to make slightly lower salary offers to female candidates (-$1,462, p-value=0.064), based on lower outside offer estimates.

5.2 Pay Transparency

Next, we examine the impact of pay transparency on gender differences in candidates' salary outcomes and assessments. Pay transparency could mitigate these disparities by narrowing the scope for negotiation and creating clearer expectations. However, it might also exacerbate the gap if recruiters penalize candidates, particularly women, who negotiate beyond the boundaries set by the disclosed salary range.

We introduced pay transparency to the treatment group by informing recruiters that a target salary range was included in the job advertisement. In contrast, the control group was only informed that pay would be commensurate with experience and market levels. To assess whether the pay transparency treatment was salient and whether recruiters paid attention to the message, we examine their responses in Table 6. Specifically, we test whether recruiters in the treatment group were more likely to express concerns commonly associated with pay trans-

parency. Recruiters in the pay transparency treatment were 6.6 percentage points more likely to report concerns about potential legal consequences for making exceptions to accommodate higher salary requests from candidates exceeding the target pay range (p-value = 0.095). This aligns with the message presented to them prior to accepting the task. Additionally, treated recruiters were 6.3 percentage points more likely to mention concerns about renegotiation pressures and the need to offer higher salaries to future candidates (p-value = 0.14). These findings provide first-stage evidence that recruiters paid attention to the treatment and that the message influenced their attitudes.

We present the results for the treatment effect across the whole sample presented in Table A3 and by gender in Table 5. Robustness checks are shown in Tables A10 and A11, which also demonstrate stability across alternative models. Overall, we find that the transparency treatment has very little impact of candidates' salary offers and assessments. The effects for the whole sample show positive point estimates of the transparency treatment on salary offers and estimate of outside options, although none are statistically significant. The results indicate that pay transparency may not alleviate the gender gap in employer's perception of negotiating candidates. Further heterogeneity tests by whether candidates asked for counteroffers beyond the target range indicate that pay transparency treatment did not affect evaluations.

It is important to note that this does not imply that pay transparency has no effect on offer salaries. Pay transparency may still influence outcomes at the initial offer stage, which we abstract from in this analysis. When we presented recruiters with scenarios involving a wage counteroffer, the perceived informational advantage of candidates under pay transparency was mitigated. Recruiters could assume that candidates, even in the non-transparency treatment, had some indirect information about the wage range to inform their counteroffers. While this limitation affects our ability to fully measure the impact of pay transparency policies, our results suggest that such policies play a limited role in mitigating the discretion that contributes to disparities in negotiation outcomes.

6 Conclusion

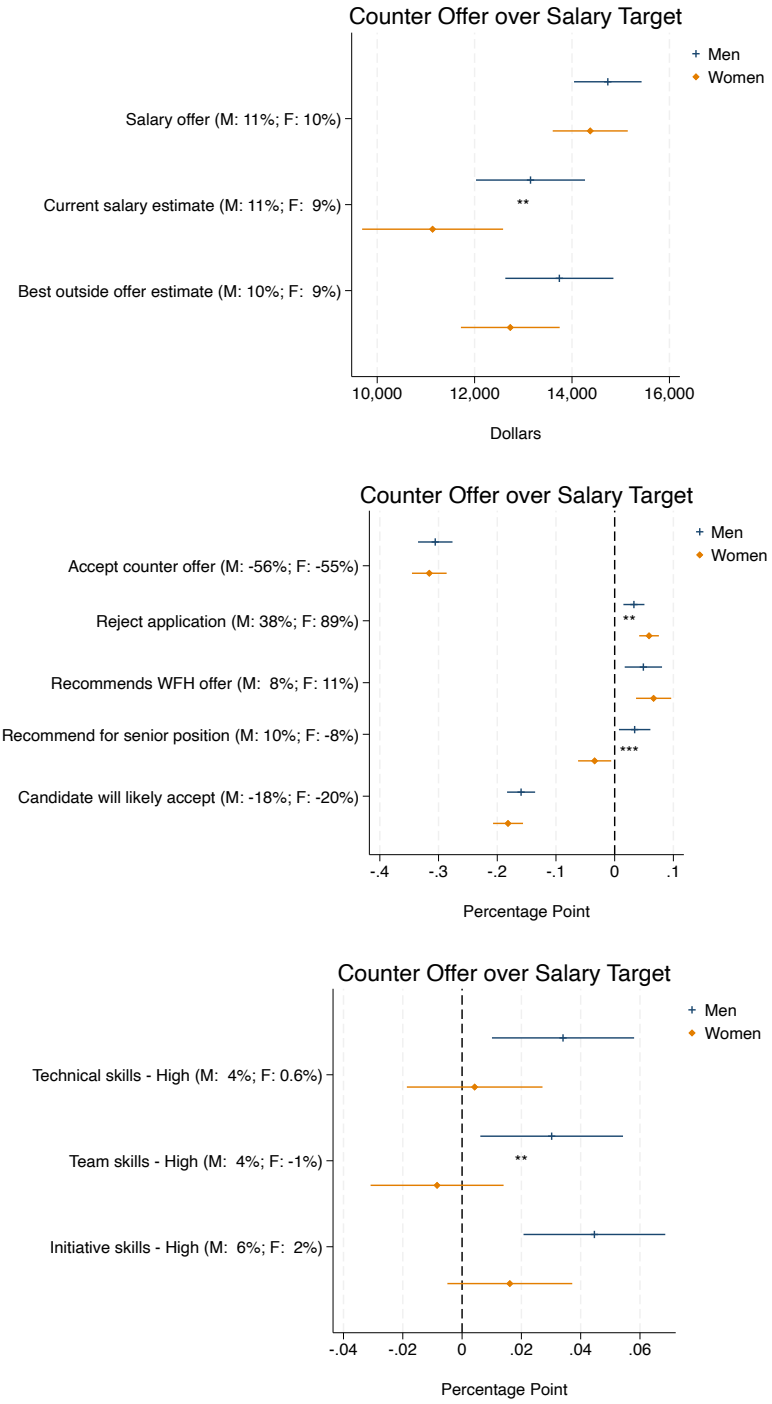
In a first examination of how negotiation is perceived and evaluated in a real labor market setting, we find gender disparities among candidates who negotiate intensively. Using a two-

sided audit study in which we assume the role of an employer and enlist actual recruiters, we demonstrate that while recruiters generally perceive female candidates more positively than male candidates when negotiating moderately within the salary range, these advantages disappear for women who negotiate more intensively. Counteroffers that exceed the stated salary range serve as a strong signal of candidate quality overall, but these effects are driven exclusively by male resumes. Male candidates receive higher assessments of their social skills and are significantly more likely to be recommended for senior positions when they ask for more. Our results suggest that norm-based discrimination, rather than statistical discrimination, explains these disparities and highlights the conditions under which negotiation can be both beneficial and harmful. By documenting the potential backlash from negotiation, which disproportionately affects women, our findings caution against overly simplistic encouragement for women to negotiate more.

Furthermore, we find that informing recruiters about pay transparency laws has minimal impact on the non-salary disparities. While recent labor market reforms like pay transparency aim to reduce employer discretion in setting pay, our results underscore that other forms of disparate treatment during negotiation-such as higher rejection rates and fewer senior role recommendations-remain significant barriers to closing the gender pay gap. Future research could explore strategies to address these less visible dynamics and enhance policy environments to more effectively mitigate negotiation-related disparities.

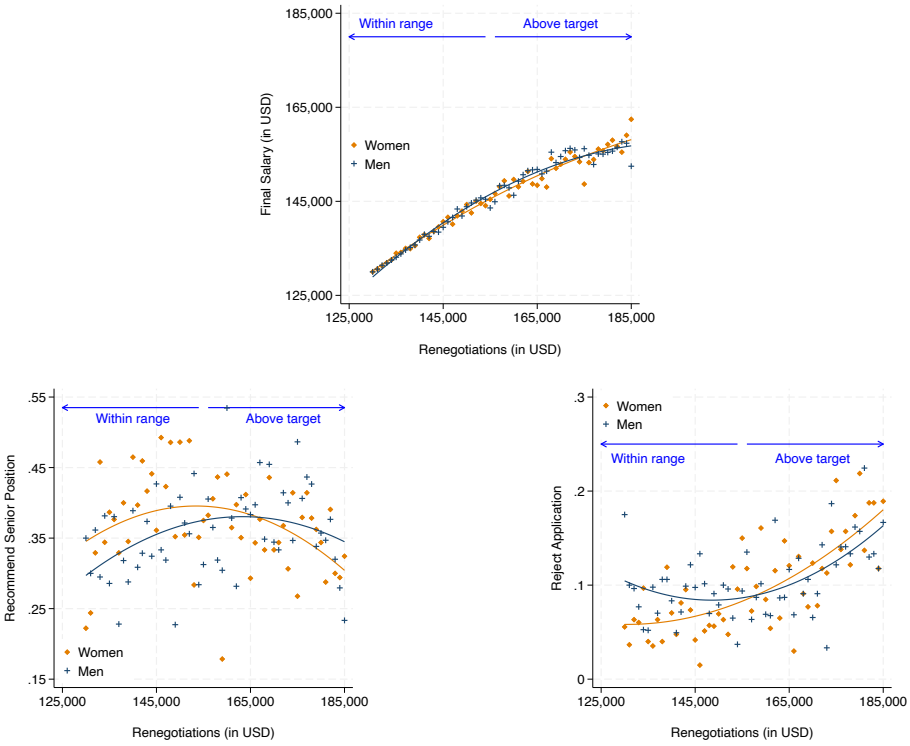
Figures and Tables

FIGURE 1. The Effects of Intensity of Negotiation by Gender



Notes: This figure displays the coefficients for the indicator variable representing whether candidates' counteroffers exceeded the target salary range, separately by gender. We also report the statistical significance of the interaction between this variable and the female indicator, showing significance levels as follows: * p < 10%, ** p < 5%, and *** p < 1%.

FIGURE 2. Benefits and Costs of Asking for More



Notes: This figure illustrates the relationship between hypothetical counteroffers made by fictitious candidates and various perceptions and decisions by recruiters, separately by gender. The figure is organized clockwise from the top left: final salary offer recommendations, whether recruiters recommended senior positions, and whether the candidate's application was rejected. To create the graphs, we calculated the mean of the outcome variable within each $1,000 increment of the counteroffer range.

Table 1 – Summary Statistics - Recruiters

Variables	Mean	SD	Min	Max	N
Recruiter Profiles					
Female	0.736	0.441	0	1	493
White	0.533	0.499	0	1	493
Black	0.247	0.432	0	1	493
Total Hours	366.207	1,266.645	0	11,294	493
Hourly Rate	64.130	30.709	10	150	493
Bachelor degree	0.892	0.310	0	1	493
5 years of experience or more	0.769	0.422	0	1	493
Resume characteristics					
Female CV	0.505	0.057	0	1	493
Total Experince (Month)	53.761	5.334	19	70.4	493
Counteroffer over target	0.514	0.211	.143	1	493
Percent over target: 25	0.325	0.469	0	1	493
Percent over target: 50	0.310	0.463	0	1	493
Percent over target: 75	0.365	0.482	0	1	493
Pay Transparency Advert	0.513	0.500	0	1	493
Recruiter Opinions on Counteroffers					
Counteroffers over target are common	0.911	0.285	0	1	493
Counteroffers over target for women are common	0.615	0.487	0	1	493
Counteroffer is informative about current salary	0.621	0.486	0	1	493
Counteroffer is informative about outside options	0.548	0.498	0	1	493
Counteroffer is informative about personality	0.430	0.496	0	1	493
Recruiter Concerns on Accommodating Above-Range Salary Requests					
Wider re-negotiations; higher salaries to future candidates	0.663	0.473	0	1	493
Considerations of fairness to other candidates	0.647	0.478	0	1	493
Concerns about legal consequences for making exceptions	0.264	0.441	0	1	493

Notes: This table presents summary statistics for the 493 recruiters hired for this study. The first panel provides information on recruiter demographics and job experience, which are used as control variables in subsequent analyses. The second panel presents recruiter-level averages based on the 16 resumes each recruiter evaluated. This includes the percentage of female candidates, the total work experience listed on resumes, the proportion of resumes with counteroffers above the salary range, and whether the packet included 25, 50, or 75 percent of candidates asking for more than the target range. The table also includes summary statistics indicating whether the recruiterâs packet was assigned to the pay transparency regime. The third panel summarizes responses from post-experimental debriefing questions. These include whether counteroffers above the target salary range are common overall and specifically for female candidates, as well as how informative counteroffers are perceived to be. Responses were coded into a dummy variable indicating answers above the midpoint on a 4-point scale. Additionally, recruiters were asked about concerns related to accommodating above-range salary requests, with dummy variables coded for whether each concern was selected.

Table 2 – Effect of Female Candidate CV

Variables	Male Candidate (1)	Female Candidate (2)	Difference (2)-(1)	p-value
Recommendations				
Salary offer	145,880	145,400	-433.14* (255.18)	0.090
Accept counter offer	0.388	0.408	0.022** (0.010)	0.032
Reject application	0.102	0.096	-0.006 (0.006)	0.331
Recommends WFH offer	0.598	0.633	0.038*** (0.009)	0.000
Recommend for senior position	0.360	0.373	0.011 (0.011)	0.308
Market Value and Options				
Current salary estimate	131,816	131,099	-652.49* (332.87)	0.051
Best outside offer estimate	146,695	146,100	-501.12 (308.00)	0.104
Candidate will likely accept	0.809	0.804	-0.005 (0.008)	0.522
Skill Assessments				
Technical skills - High	0.809	0.813	0.005 (0.007)	0.517
Team skills - High	0.805	0.819	0.016** (0.007)	0.035
Initiative skills - High	0.819	0.839	0.021*** (0.007)	0.003
N			7,749	
Number of clusters			493	

Notes: This table shows how recruiters perceive and evaluate male and female candidates across various dimensions. The first section presents recommendations on the final salary offer, whether to accept the candidate's counteroffer, reject the application altogether, offer work-from-home arrangements, and recommend the candidate for a new senior position. The second section reports recruiters' estimates of the candidate's market value and likelihood of accepting the offer. The third section provides results for recruiters' assessments of candidates' skills. Except for salary estimates, all variables are binary, coded as 1 if they exceed the midpoint on a 4-point scale. All regressions include biography fixed effects and recruiter controls, with standard errors clustered at the recruiter level.

Table 3 – Effect of Counteroffer Over Salary Range

Variables	Below Target (1)	Over Target (2)	Difference (2)-(1)	p-value
Recommendations				
Salary offer	138,184	152,775	14,567.15***	0.000
			(390.60)	
Accept counter offer	0.556	0.247	-0.309***	0.000
			(0.015)	
Reject application	0.077	0.121	0.046***	0.000
			(0.008)	
Recommends WFH offer	0.586	0.644	0.058***	0.000
			(0.016)	
Recommend for senior position	0.366	0.368	0.000	0.977
			(0.013)	
Market Value and Options				
Current salary estimate	125,237	137,407	12,152.54***	0.000
			(654.74)	
Best outside offer estimate	139,606	152,907	13,249.12***	0.000
			(553.14)	
Candidate will likely accept	0.893	0.723	-0.171***	0.000
			(0.012)	
Skill Assessments				
Technical skills - High	0.800	0.821	0.020*	0.072
			(0.011)	
Team skills - High	0.806	0.818	0.011	0.321
			(0.011)	
Initiative skills - High	0.814	0.844	0.030***	0.004
			(0.011)	
N			7,749	
Number of clusters			493	

Notes: This table examines how recruiters perceive and evaluate candidates who request counteroffers above the target salary range compared to those who request below it. The first section presents recommendations on the final salary offer, whether to accept the candidate's counteroffer, reject the application altogether, offer work-from-home arrangements, and recommend the candidate for a new senior position. The second section reports recruiters' estimates of the candidate's market value and likelihood of accepting the offer. The third section provides results for recruiters' assessments of candidates' skills. Except for salary estimates, all variables are binary, coded as 1 if they exceed the midpoint on a 4-point scale. All regressions include biography fixed effects and recruiter controls, with standard errors clustered at the recruiter level.

Table 4 – Effect of Counteroffer Over Salary Range By Gender

	Female CV			Male CV			Difference F-M	
	Below Target	Difference	*p*-value	Below Target	Difference	*p*-value	Difference	*p*-value
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)
Recommendations								
Salary offer	138,123	14,374.08***	0.000	138,247	14,734.91***	0.000	-379	0.376
		(467.43)			(420.78)		(428.08)	
Accept counter offer	0.568	-0.316***	0.000	0.544	-0.306***	0.000	-0.009	0.659
		(0.018)			(0.018)		(0.021)	
Reject application	0.066	0.059***	0.000	0.087	0.033***	0.003	0.027**	0.047
		(0.010)			(0.011)		(0.013)	
Recommends WFH offer	0.599	0.066***	0.000	0.572	0.049**	0.012	0.017	0.413
		(0.018)			(0.019)		(0.021)	
Recommend for senior position	0.389	-0.034**	0.047	0.342	0.034**	0.036	-0.068***	0.002
		(0.017)			(0.016)		(0.022)	
Market Value and Options								
Current salary estimate	125,513	11,137.54***	0.000	124,951	13,147.81***	0.000	-2,100**	0.021
		(878.06)			(679.04)		(905.40)	
Best outside offer estimate	139,677	12,732.72***	0.000	139,534	13,740.06***	0.000	-1,074	0.117
		(615.30)			(673.44)		(683.45)	
Candidate will likely accept	0.897	-0.182***	0.000	0.890	-0.159***	0.000	-0.023	0.175
		(0.015)			(0.015)		(0.017)	
Skill Assessments								
Technical skills - High	0.810	0.004	0.760	0.790	0.034**	0.020	-0.030	0.101
		(0.014)			(0.015)		(0.018)	
Team skills - High	0.823	-0.008	0.536	0.788	0.030**	0.039	-0.039**	0.033
		(0.014)			(0.015)		(0.018)	
Initiative skills - High	0.832	0.016	0.208	0.795	0.045***	0.002	-0.029*	0.093
		(0.013)			(0.015)		(0.017)	
N		3,905			3,844			

Notes: This table examines how recruiters perceive and evaluate candidates who request counteroffers above the target salary range compared to those who request below it, with differential effects by gender. The first and second panels provide separate results for male and female candidates, while the third panel tests the difference in outcomes between genders. The first section presents recommendations on the final salary offer, whether to accept the candidate's counteroffer, reject the application altogether, offer work-from-home arrangements, and recommend the candidate for a new senior position. The second section reports recruiters' estimates of the candidate's market value and likelihood of accepting the offer. The third section provides results for recruiters' assessments of candidates' skills. Except for salary estimates, all variables are binary, coded as 1 if they exceed the midpoint on a 4-point scale. All regressions include biography fixed effects and recruiter controls, with standard errors clustered at the recruiter level.

Table 5 – Effect of Pay Transparency By Gender

	Female CV			Male CV			Difference F-M	
	Control (1)	Difference (2)	p-value (3)	Control (4)	Difference (5)	p-value (6)	Difference (7)	p-value (8)
Recommendations								
Salary offer	145,157	417.18	0.525	145,640	577.42	0.380	-152	0.765
		(655.43)			(656.76)		(507.00)	
Accept counter offer	0.412	-0.009	0.680	0.393	-0.007	0.745	-0.003	0.893
		(0.021)			(0.022)		(0.020)	
Reject application	0.087	0.019	0.156	0.097	0.010	0.466	0.009	0.466
		(0.014)			(0.014)		(0.013)	
Recommends WFH offer	0.649	-0.031	0.322	0.608	-0.014	0.668	-0.016	0.345
		(0.031)			(0.032)		(0.017)	
Recommend for senior position	0.370	0.002	0.903	0.358	0.005	0.788	-0.000	0.998
		(0.020)			(0.020)		(0.021)	
Market Value and Options								
Current salary estimate	131,300	-307.22	0.798	132,006	87.16	0.940	-351	0.594
		(1,200.84)			(1,150.39)		(658.09)	
Best outside offer estimate	146,480	-792.02	0.418	147,024	-337.31	0.743	-425	0.487
		(977.63)			(1,028.01)		(610.45)	
Candidate will likely accept	0.811	-0.014	0.455	0.817	-0.015	0.438	0.001	0.952
		(0.019)			(0.020)		(0.016)	
Skill Assessments								
Technical skills - High	0.819	-0.019	0.369	0.823	-0.028	0.186	0.013	0.381
		(0.021)			(0.021)		(0.015)	
Team skills - High	0.820	-0.001	0.958	0.806	-0.001	0.960	0.004	0.783
		(0.021)			(0.022)		(0.015)	
Initiative skills - High	0.844	-0.006	0.767	0.823	-0.002	0.938	-0.002	0.915
		(0.021)			(0.022)		(0.014)	
N		3,905			3,844			

Notes: This table examines how recruiters perceive and evaluate candidates under pay transparency treatment compared to the control group, with differential effects by gender. In the pay transparency treatment, recruiters were informed that the job advertisement disclosed the salary range. In contrast, the control group was told that the advertisement only stated the salary would be commensurate with experience. The first and second panels provide separate results for male and female candidates, while the third panel tests the difference in outcomes between genders. The first section presents recommendations on the final salary offer, whether to accept the candidate's counteroffer, reject the application altogether, offer work-from-home arrangements, and recommend the candidate for a new senior position. The second section reports recruiters' estimates of the candidate's market value and likelihood of accepting the offer. The third section provides results for recruiters' assessments of candidates' skills. Except for salary estimates, all variables are binary, coded as 1 if they exceed the midpoint on a 4-point scale. All regressions include biography fixed effects and recruiter controls, with standard errors clustered at the recruiter level.

Table 6 – Effect of Pay Transparency on Recruiter Attitudes

Variables	Effect of Pay Transparency	p-value
Informational value of negotiations		
Quality of the pool of candidates: High	0.008	0.847
	(0.043)	
Counteroffer is informative about current salary	0.045	0.311
	(0.044)	
Counteroffer is informative about outside options	0.030	0.505
	(0.045)	
Counteroffer is informative about personality	0.048	0.288
	(0.045)	
Prevalence of negotiations		
Counteroffers over target are common	-0.021	0.410
	(0.026)	
Counteroffers over target for women are common	0.000	0.993
	(0.044)	
Concerns regarding pay transparency		
Fear of wider re-negotiations & need of higher salaries to future candidates	0.063	0.142
	(0.043)	
Considerations of fairness to other candidates	0.045	0.295
	(0.043)	
Concerns about potential legal consequences for making exceptions	0.066*	0.095
	(0.040)	
N	493	

Notes: This table shows results from the post-experimental survey where we asked recruiters about various aspects of negotiation. In the pay transparency treatment, recruiters were informed that the job advertisement disclosed the salary range. In contrast, the control group was told that the advertisement only stated the salary would be commensurate with experience. The variables include whether counteroffers above the target salary range are common overall and specifically for female candidates, as well as how informative counteroffers are perceived to be. Responses were coded into a dummy variable indicating answers above the midpoint on a 4-point scale. Additionally, recruiters were asked about concerns related to accommodating above-range salary requests, with dummy variables coded for whether each concern was selected. Robust standard errors are used.

References

Agan, Amanda Y, Bo Cowgill, and Laura K Gee. 2021. "Salary history and employer demand: Evidence from a two-sided audit." National Bureau of Economic Research.

Alan, Manning. 2011. "Imperfect competition in the labor market." In *Handbook of labor economics*. Vol. 4, 973–1041. Elsevier.

Amanatullah, Emily T, and Michael W Morris. 2010. "Negotiating gender roles: Gender differences in assertive negotiating are mediated by women?s fear of backlash and attenuated when negotiating on behalf of others." *Journal of personality and social psychology*, 98(2): 256.

Amer, Abdelrahman, Ashley Craig, and Clémentine Van Effenterre. 2024. "Decoding Gender Bias: The Role of Personal Interaction."

Babcock, Linda, Michele Gelfand, Deborah Small, and Heidi Stayn. 2013. "Gender differences in the propensity to initiate negotiations." In *Social psychology and economics*. 239–259. Psychology Press.

Baker, Michael, Yosh Halberstam, Kory Kroft, Alexandre Mas, and Derek Messacar. 2023. "Pay transparency and the gender gap." *American Economic Journal: Applied Economics*, 15(2): 157–183.

Bennedsen, Morten, Elena Simintzi, Margarita Tsoutsoura, and Daniel Wolfenzon. 2022. "Do firms respond to gender pay gap transparency?" *The Journal of Finance*, 77(4): 2051–2091.

Biasi, Barbara, and Heather Sarsons. 2022. "Flexible wages, bargaining, and the gender gap." *The Quarterly Journal of Economics*, 137(1): 215–266.

Black, Ines, Sharique Hasan, and Rembrand Koning. 2020. "Hunting for talent: Firm-driven labor market search in America." SSRN Electronic Journal.

Bowles, Hannah Riley, Linda Babcock, and Lei Lai. 2007. "Social incentives for gender differences in the propensity to initiate negotiations: Sometimes it does hurt to ask." *Organizational Behavior and human decision Processes*, 103(1): 84–103.

Brenzel, Hanna, Hermann Gartner, and Claus Schnabel. 2014. "Wage bargaining or wage posting? Evidence from the employers' side." *Labour Economics*, 29: 41–48.

Burdett, Kenneth, and Dale T. Mortensen. 1998. "Wage Differentials, Employer Size, and Unemployment." *International Economic Review*, 39(2): 257–273.

Burgess, Diana, and Eugene Borgida. 1999. "Who women are, who women should be: Descriptive and prescriptive gender stereotyping in sex discrimination." *Psychology, Public Policy, and Law*, 5(3): 665–692.

Burn, Ian, and Kyle Kettler. 2019. "The more you know, the better you?re paid? Evidence from pay secrecy bans for managers." *Labour Economics*, 59: 92–109.

Cahuc, Pierre, Fabien Postel-Vinay, and Jean-Marc Robin. 2006. "Wage bargaining with on-the-job search: Theory and evidence." *Econometrica*, 74(2): 323–364.

Caldwell, Sydnee, and Oren Danieli. 2024. "Outside Options in the Labour Market." *Review of Economic Studies*, rdae006.

Caldwell, Sydnee, Ingrid Haegele, and Jörg Heining. 2023. "Bargaining and Inequality in the Labor Market." Tech. rep., Working Paper.

Cappelli, Peter. 2019. "Your approach to hiring is all wrong." *Harvard Business Review*, 97(3): 48–58.

Card, David. 2022. "Who set your wage?" *American Economic Review*, 112(4): 1075–1090.

Card, David, Ana Rute Cardoso, and Patrick Kline. 2016. "Bargaining, sorting, and the gender wage gap: Quantifying the impact of firms on the relative pay of women." *The Quarterly journal of economics*, 131(2): 633–686.

Chernozhukov, Victor, Iván Fernández-Val, and Blaise Melly. 2013. "Inference on counterfactual distributions." *Econometrica*, 81(6): 2205–2268.

Conway, Michael, M Teresa Pizzamiglio, and Lauren Mount. 1996. "Status, communality, and agency: Implications for stereotypes of gender and other groups."

Cowgill, Bo, Jonathan Davis, B Pablo Montagnes, and Patryk Perkowski. 2021. "Matchmaking principals: Theory and evidence from internal labor markets." Columbia Business School Working Paper.

Cullen, Zoë. 2024. "Is pay transparency good?" *Journal of Economic Perspectives*, 38(1): 153–180.

Cullen, Zoë B, and Bobak Pakzad-Hurson. 2023. "Equilibrium effects of pay transparency." *Econometrica*, 91(3): 765–802.

Dieschbourg, Olivia. 2019. "Employer Perception of Candidates Before and After Negotiation." Working Paper.

Duchini, E., S. Simion, and A. Turrell. 2022. "Pay transparency and gender equality." *Working Paper No. 482.*

Eagly, Alice H, and Wendy Wood. 1999. "The origins of sex differences in human behavior: Evolved dispositions versus social roles." *American Psychologist*, 54(6): 408–423.

Exley, Christine L, Muriel Niederle, and Lise Vesterlund. 2020. "Knowing when to ask: The cost of leaning in." *Journal of Political Economy*, 128(3): 816–854.

Giupponi, G., T. Le Barbanchon, and A. Lindner. 2021. "Wage Posting or Wage Bargaining?" Working Paper.

Hall, Robert E, and Alan B Krueger. 2012. "Evidence on the incidence of wage posting, wage bargaining, and on-the-job search." *American Economic Journal: Macroeconomics*, 4(4): 56–67.

Harmon, N., and S. Caldwell. 2019. "Outside Options, Bargaining, and Wages: Evidence from Coworker Networks." Working Paper.

Jäger, Simon, Benjamin Schoefer, Samuel Young, and Josef Zweimüller. 2020. "Wages and the Value of Nonemployment." *The Quarterly Journal of Economics*, 135(4): 1905–1963.

Jäger, Simon, Christopher Roth, Nina Roussille, and Benjamin Schoefer. 2024. "Worker beliefs about outside options." *The Quarterly Journal of Economics*, qjae001.

Katz, D, and R L Kahn. 1978. *The Social Psychology of Organizations.* Wiley.

Kennedy, Jessica A., and Laura J. Kray. 2015. "A pawn in someone else's game?: The cognitive, motivational, and paradigmatic barriers to women's excelling in negotiation." *Research in Organizational Behavior*, 35: 3–28.

Kessler, Judd B., Corinne Low, and Colin D. Sullivan. 2019. "Incentivized resume rating: Eliciting employer preferences without deception." *American Economic Review*, 109(11): 3713–3744.

Koenker, Roger, and Gilbert Bassett Jr. 1978. "Regression quantiles." *Econometrica: journal of the Econometric Society*, 33–50.

Lachowska, M., A. Mas, R. Saggio, and S. A. Woodbury. 2022. "Wage posting or wage bargaining? A test using dual jobholders." *Journal of Labor Economics*, 40(S1): S469–S493.

Lamadon, Thibaut, Magne Mogstad, and Bradley Setzler. 2022. "Imperfect Competition, Compensating Differentials, and Rent Sharing in the US Labor Market." *American Economic Review*, 112(1): 169–212.

Landay, Karen, and Sarah DeArmond. 2018. "Recruitment Process Outsourcing and Recruiter and Hiring Firm Characteristics." *Journal of Personnel Psychology.*

Leibbrandt, Andreas, and John A List. 2015. "Do women avoid salary negotiations? Evidence from a large-scale natural field experiment." *Management Science*, 61(9): 2016–2024.

Maestas, Nicole, Kathleen J Mullen, David Powell, Till Von Wachter, and Jeffrey B Wenger. 2023. "The Value of Working Conditions in the United States and Implications for the Structure of Wages." *American Economic Review*, 113(7): pp. 2007–2047.

Mas, Alexandre. 2017. "Does transparency lead to pay compression?" *Journal of Political Economy*, 125(5): 1683–1721.

Mas, Alexandre, and Amanda Pallais. 2017. "Valuing Alternative Work Arrangements." *American Economic Review*, 107(12): 3722–3759.

Meeker, B F, and P A Weitzel-O'Neill. 1977. "Sex roles and interpersonal behavior in task-oriented groups."

Morchio, Iacopo, and Christian Moser. 2023. "The Gender Pay Gap: Micro Sources and Macro Consequences." SSRN Working Paper.

Niederle, Muriel, and Lise Vesterlund. 2007. "Do women shy away from competition? Do men compete too much?" *The quarterly journal of economics*, 122(3): 1067–1101.

Ridgeway, Cecilia L, and Joseph Berger. 1986. "Expectations, legitimation, and dominance behavior in task groups." *American Sociological Review*, 51(5): 603–617.

Rosen, Sherwin. 1974. "Hedonic Prices and Implicit Markets: Product Differentiation in Pure Competition." *Journal of political economy*, 82(1): pp. 34–55.

Rosen, Sherwin. 1986. "The Theory of Equalizing Differences." *Handbook of Labor Economics*, 1: pp. 641–692.

Roussille, N. 2020. "The Central Role of the Ask Gap in Gender Pay Inequality." *Working Paper*, 1–90.

Rudman, Laurie A. 1998. "Self-promotion as a Risk Factor for Women: The Costs and Benefits of Counterstereotypical Impression Management."

Seitz, S., A. Gulyas, and S. Sinha. 2022. "Does pay transparency affect the gender wage gap? Evidence from Austria." *American Economic Journal: Economic Policy*.

Stuhlmacher, Alice, and Eileen Linnabery. 2013. "Gender and negotiation: A social role analysis." *Handbook of Negotiation Research*, 221–248. Edward Elgar Publishing.

Tinsley, Catherine H, Sandra I Cheldelin, Andrea Kupfer Schneider, and Emily T Amanatullah. 2009. "Women at the bargaining table: Pitfalls and prospects." *Negotiation Journal*, 25(2): 233–248.

Wiswall, Matthew, and Basit Zafar. 2018. "Preference for the Workplace, Investment in Human Capital, and Gender." *Quarterly Journal of Economics*, 133(1): pp. 457–507.

(For Online Publication)

Appendix to

Gender, Negotiation and Employer Demand

Ratchanon Chotiputsilp, Taeho Kim, Clémentine Van Effenterre

List of Appendices

Appendix A: Additional Results **A-2**

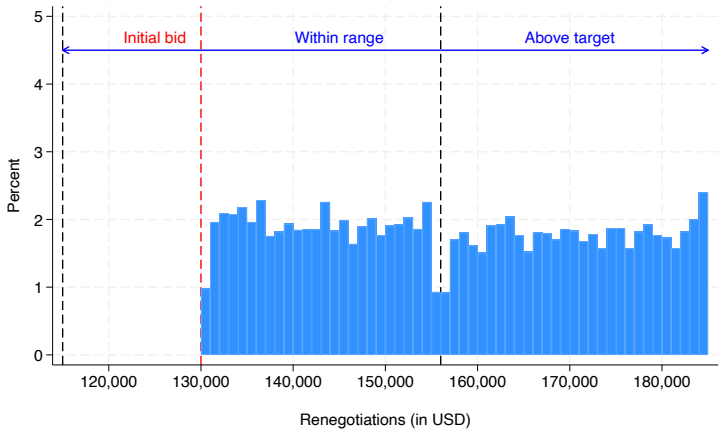
Appendix B: Recruitment Materials **A-23**

Appendix B: Questionnaires to Recruiters **A-30**

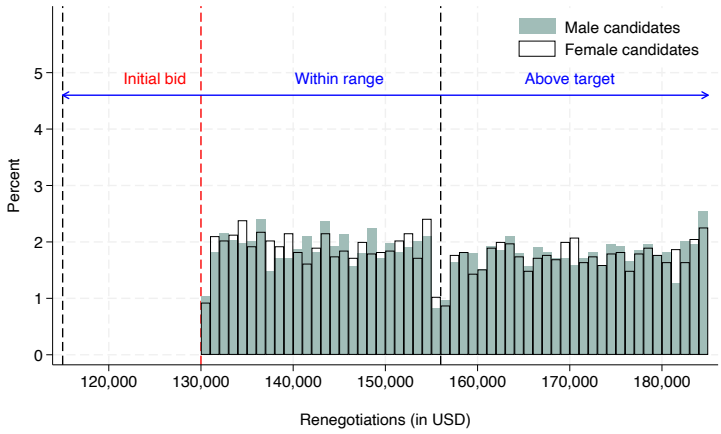
A Additional Results

FIGURE A1. Distribution of Counteroffers

(A) Whole Sample

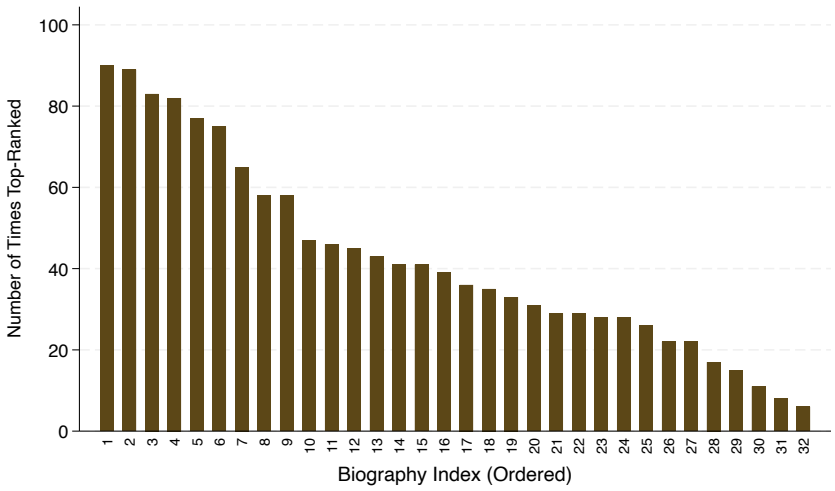


(B) By Gender



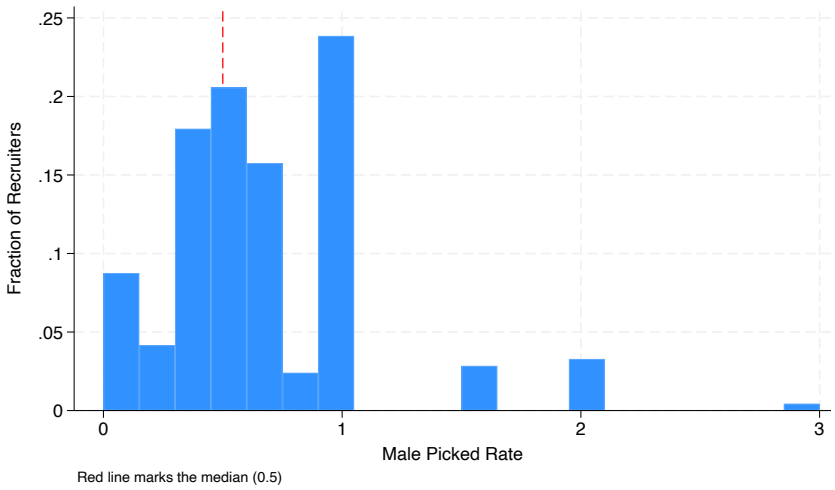
Notes: This figure shows the distribution of hypothetical counteroffers made by fictitious candidates for the whole sample (Panel A) and separately by gender (Panel B). Attached to each candidate's resume, we provided counteroffer salaries to the firm's initial offer of $130,000. These counteroffers, all above the initial offers, were randomly assigned and represent negotiation intensity. A certain portion of the candidates were shown to present counteroffers below the maximum salary range of $155,000 (but above the initial offer), while others presented counteroffers above the maximum, up to 20 percent above the threshold (i.e., from $156,000 to $185,000).

FIGURE A2. Distribution of Biographies Mentioned as Top by Recruiters



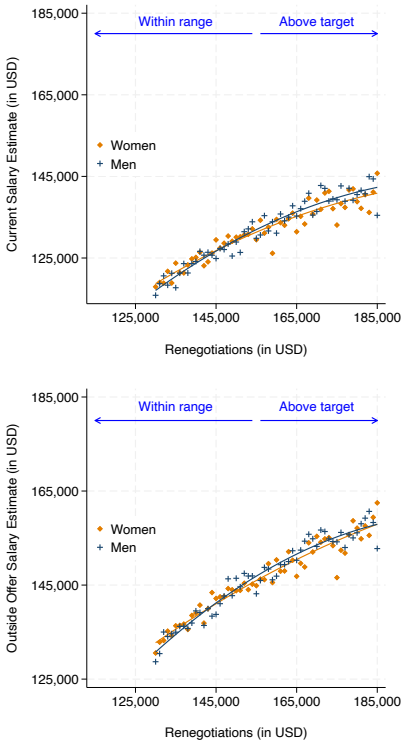
Notes: This figure shows the distribution of biographies that were mentioned as one of the top three by recruiters. It illustrates how many times each biography was mentioned, regardless of the assigned gender. There are 32 biographies in total. The number of times each biography was presented to recruiters ranges from 231 to 252, with a mean of 242.

FIGURE A3. Distribution of Male-Favoring Propensity Across Recruiters



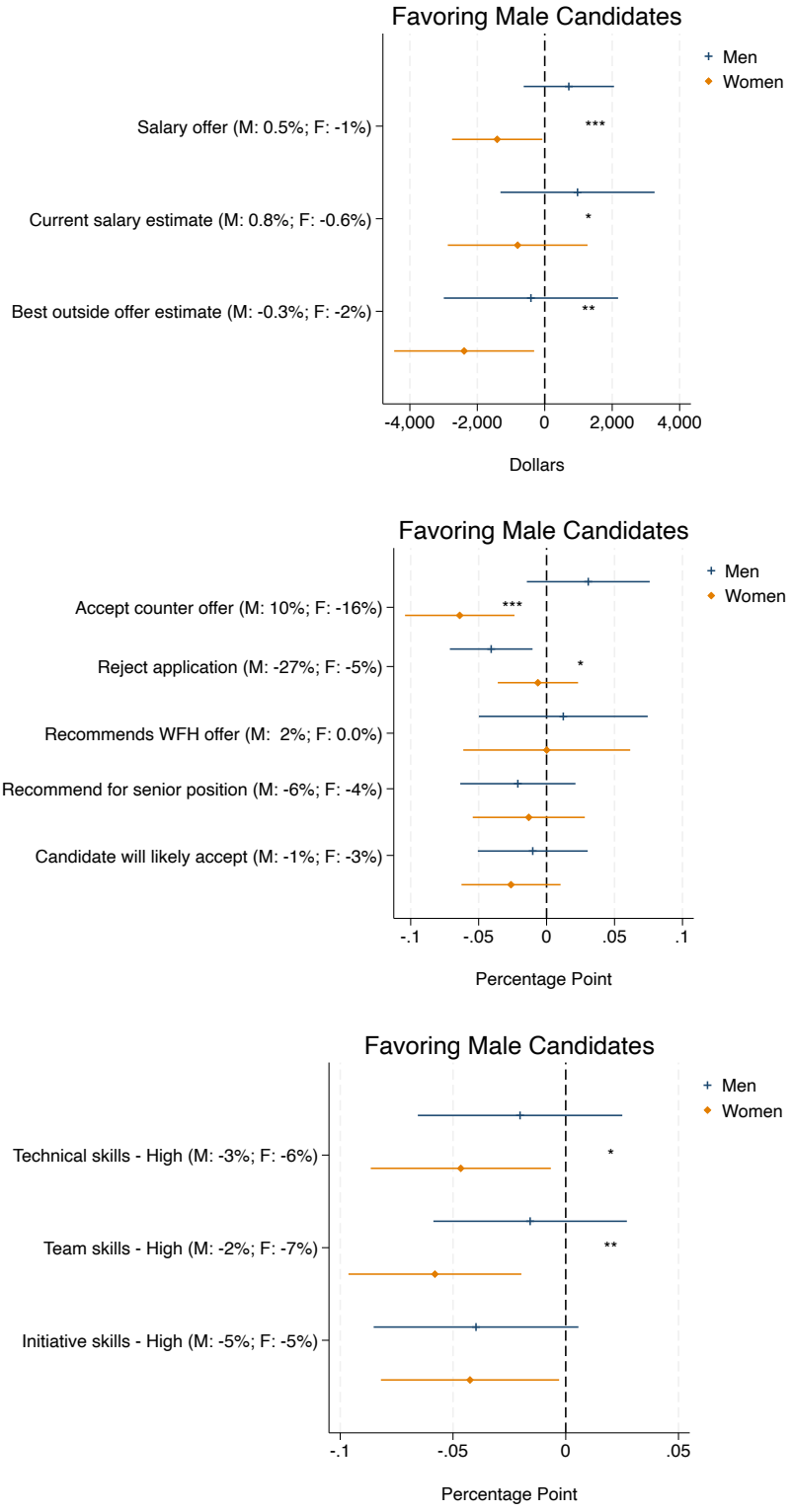
Notes: We construct a male-favoring propensity score for each recruiter. We use a pre-registered method to assign male-favoring propensities to recruiters. From the post-experimental survey, we asked each recruiter to name the top three candidates. We then compile a list of the top 6 biographies mentioned by all recruiters and calculate for each recruiter the ratio of male resumes selected to the total number of top 6 resumes presented to them with male names. Since it is possible that a recruiter may never be shown a top male candidate by chance, we add one to the denominator to avoid division by zero. If a recruiter did not rank anyone, we treat this as missing data for their propensity.

FIGURE A4. Current Salary and Outside Option Estimates from Asking for More



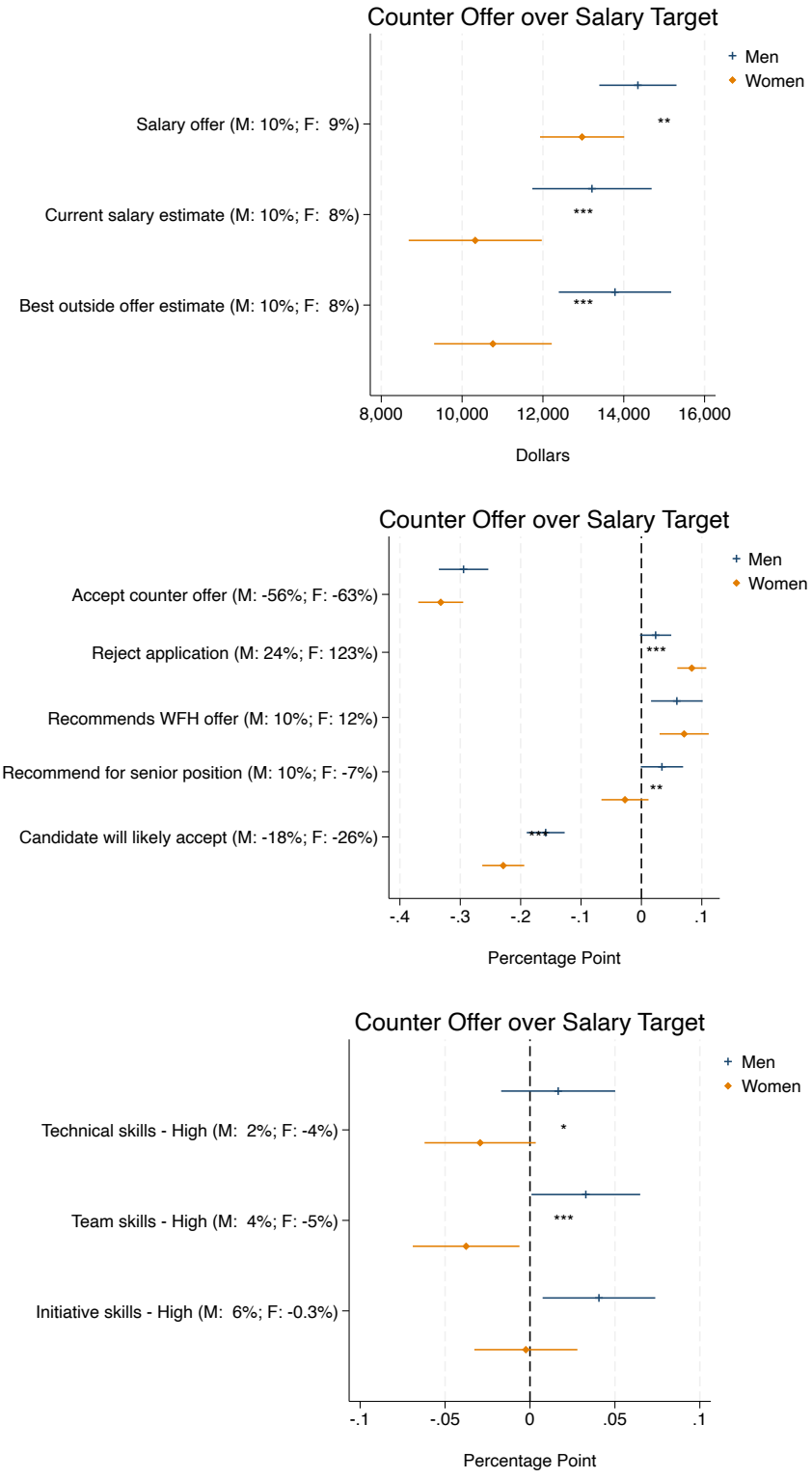
Notes: This figure illustrates the relationship between hypothetical counteroffers made by fictitious candidates and various perceptions and decisions by recruiters, separately by gender. The figure is organized clockwise from the top: current salary estimates and best outside options. To create the graphs, we calculated the mean of the outcome variable within each $1,000 increment of the counteroffer range.

FIGURE A5. Heterogeneity by Recruiters' Propensity Toward Male Candidates



Notes: This figure displays the coefficients for whether the recruiter is designated as male-favoring. See notes in Figure A3 for constructing the variable for male-favoring propensity. Male-favoring recruiters are defined as those who have the propensity greater the median. We also report the statistical significance of the interaction between this variable and the female indicator, showing significance levels as follows: * $p < 10\%$, ** $p < 5\%$, and *** $p < 1\%$.

FIGURE A6. The Differential Effects on Negotiation Intensity by Male-Favoring Recruiters



Notes: This figure displays the coefficients for the interaction between asking for counteroffers over the target range and the indicator variable for female resumes. The sample of recruiters is restricted to male-favoring recruiters. See notes in Figure A3 for constructing the variable for male-favoring propensity. Male-favoring recruiters are defined as those who have the propensity greater the median. We also report the statistical significance of the interaction between this variable and the female indicator, showing significance levels as follows: * $p < 10\%$, ** $p < 5\%$, and *** $p < 1\%$.

FIGURE A7. The Differential Effects on Negotiation Intensity by Non-Male-Favoring Recruiters



Notes: This figure displays the coefficients for the interaction between asking for counteroffers over the target range and the indicator variable for female resumes. The sample of recruiters is restricted to non-male-favoring recruiters. See notes in Figure A3 for constructing the variable for male-favoring propensity. Male-favoring recruiters are defined as those who have the propensity greater the median. We also report the statistical significance of the interaction between this variable and the female indicator, showing significance levels as follows: * $p < 10\%$, ** $p < 5\%$, and *** $p < 1\%$.

Table A1 – Balancing Test Over Salary Range - Recruiters

Variables	Control	Treatment	Difference	p-value
Sociodemographic characteristics				
Female	0.738	0.732	-0.006	0.711
White	0.536	0.535	-0.000	0.994
Black	0.250	0.240	-0.009	0.561
Total Hours	390.220	355.803	-34.417	0.477
Hourly Rate	63.738	64.555	0.818	0.483
Bachelor degree	0.892	0.900	0.008	0.473
5 years of experience or more	0.766	0.765	-0.001	0.928
Test of joint significance	F-stat: 0.300 (p-value: 0.945)			
Resume characteristics				
Female CV	0.508	0.500	-0.008	0.457
Total Experince (Month)	54.009	53.633	-0.377	0.369
N	3,790	3,959		

Notes: We perform data quality checks to ensure that the randomization was successful. In this table, we test whether resumes with counteroffers exceeding the maximum salary range were more likely to be evaluated by certain types of recruiters or had different resume characteristics. We compare the types of recruiters (e.g., experience, race, and gender) evaluating counteroffers made below or above the target range, and resume characteristics that are considered under the two conditions.

Table A2 – Balancing Test Over Salary Range - Recruiters

Variables	Control	Treatment	Difference	p-value
Sociodemographic characteristics				
Female	0.733	0.737	0.003	0.934
White	0.530	0.541	0.011	0.815
Black	0.259	0.232	-0.027	0.490
Total Hours	315.321	426.133	110.812	0.335
Hourly Rate	64.960	63.405	-1.555	0.577
Bachelor degree	0.892	0.900	0.008	0.760
5 years of experience or more	0.809	0.725	-0.085	0.027
Test of joint significance	F-stat: 1.100 (p-value: 0.349)			
Resume characteristics				
Female CV	0.503	0.504	0.001	0.671
Total Experince (Month)	54.072	53.579	-0.493	0.277
Counter offer over target	0.503	0.518	0.015	0.435
Percent over target: 25	0.342	0.301	-0.040	0.340
Percent over target: 50	0.303	0.327	0.024	0.571
Percent over target: 75	0.355	0.371	0.017	0.705
N	3,741	4,008		

Notes: We perform a balance test by regressing recruiters' characteristics on indicators for the pay transparency treatment.

Table A3 – Effect of Pay Transparency

Variables	Control (1)	Pay Transparency (2)	Difference (2)-(1)	p-value
Recommendations				
Salary offer	145,397	145,864	500.14	0.409
			(604.92)	
Accept counter offer	0.402	0.394	-0.007	0.708
			(0.019)	
Reject application	0.092	0.106	0.016	0.192
			(0.012)	
Recommends WFH offer	0.629	0.604	-0.022	0.477
			(0.030)	
Recommend for senior position	0.364	0.369	0.004	0.816
			(0.017)	
Market Value and Options				
Current salary estimate	131,651	131,272	-50.15	0.965
			(1,129.90)	
Best outside offer estimate	146,750	146,066	-529.49	0.581
			(958.93)	
Candidate will likely accept	0.814	0.799	-0.015	0.380
			(0.018)	
Skill Assessments				
Technical skills - High	0.821	0.801	-0.025	0.215
			(0.020)	
Team skills - High	0.813	0.811	-0.002	0.934
			(0.021)	
Initiative skills - High	0.833	0.826	-0.005	0.806
			(0.021)	
N			7,749	
Number of clusters			493	

Notes: This table examines how recruiters perceive and evaluate candidates under pay transparency treatment compared to the control group. In the pay transparency treatment, recruiters were informed that the job advertisement disclosed the salary range. In contrast, the control group was told that the advertisement only stated the salary would be commensurate with experience. The first and second panels provide separate results for male and female candidates, while the third panel tests the difference in outcomes between genders. The first section presents recommendations on the final salary offer, whether to accept the candidate's counteroffer, reject the application altogether, offer work-from-home arrangements, and recommend the candidate for a new senior position. The second section reports recruiters' estimates of the candidate's market value and likelihood of accepting the offer. The third section provides results for recruiters' assessments of candidates' skills. Except for salary estimates, all variables are binary, coded as 1 if they exceed the midpoint on a 4-point scale. All regressions include biography fixed effects and recruiter controls, with standard errors clustered at the recruiter level.

Table A4 – Effect of Female Recruiter

Variables	Male Recruiter (1)	Female Recruiter (2)	Difference (2)-(1)	p-value
Recommendations				
Salary offer	146,363	145,377	-1,027.96	0.148
			(708.70)	
Accept counter offer	0.385	0.403	0.018	0.398
			(0.021)	
Reject application	0.109	0.096	-0.014	0.267
			(0.013)	
Recommends WFH offer	0.570	0.632	0.062*	0.064
			(0.033)	
Recommend for senior position	0.364	0.368	0.006	0.760
			(0.020)	
Market Value and Options				
Current salary estimate	131,712	131,362	-535.14	0.674
			(1,269.84)	
Best outside offer estimate	147,686	145,929	-1,993.12	0.112
			(1,253.28)	
Candidate will likely accept	0.800	0.808	0.007	0.717
			(0.019)	
Skill Assessments				
Technical skills - High	0.824	0.806	-0.015	0.495
			(0.022)	
Team skills - High	0.843	0.801	-0.038*	0.083
			(0.022)	
Initiative skills - High	0.847	0.823	-0.023	0.315
			(0.022)	
N			7,749	
Number of clusters			493	

Notes: This table examines how male and female recruiters differentially perceive and evaluate candidates. The first section presents recommendations on the final salary offer, whether to accept the candidate's counteroffer, reject the application altogether, offer work-from-home arrangements, and recommend the candidate for a new senior position. The second section reports recruiters' estimates of the candidate's market value and likelihood of accepting the offer. The third section provides results for recruiters' assessments of candidates' skills. Except for salary estimates, all variables are binary, coded as 1 if they exceed the midpoint on a 4-point scale. All regressions include biography fixed effects and recruiter controls, with standard errors clustered at the recruiter level.

Table A5 – Effect of Female Recruiter By Gender

	Female CV			Male CV			Difference F-M	
	Male Recruiter (1)	Difference (2)	p-value (3)	Male Recruiter (4)	Difference (5)	p-value (6)	Difference (7)	p-value (8)
Recommendations								
Salary offer	146,526	-1,462.01*	0.064	146,196	-558.51	0.463	-866	0.169
		(787.95)			(760.45)		(628.51)	
Accept counter offer	0.410	0.000	0.987	0.360	0.035	0.157	-0.032	0.144
		(0.023)			(0.025)		(0.022)	
Reject application	0.106	-0.016	0.264	0.111	-0.011	0.454	-0.004	0.795
		(0.014)			(0.015)		(0.015)	
Recommends WFH offer	0.596	0.056	0.104	0.544	0.071**	0.043	-0.019	0.339
		(0.034)			(0.035)		(0.019)	
Recommend for senior position	0.373	0.004	0.856	0.354	0.010	0.662	-0.006	0.791
		(0.023)			(0.023)		(0.024)	
Market Value and Options								
Current salary estimate	131,876	-1,181.36	0.376	131,545	118.80	0.928	-1,076	0.176
		(1,334.25)			(1,322.20)		(793.35)	
Best outside offer estimate	148,030	-2,732.67**	0.031	147,333	-1,211.30	0.368	-1,414*	0.057
		(1,263.80)			(1,344.66)		(739.99)	
Candidate will likely accept	0.804	0.000	0.998	0.797	0.014	0.518	-0.011	0.552
		(0.020)			(0.022)		(0.018)	
Skill Assessments								
Technical skills - High	0.816	0.001	0.962	0.833	-0.032	0.173	0.031*	0.066
		(0.023)			(0.023)		(0.017)	
Team skills - High	0.844	-0.029	0.193	0.841	-0.048**	0.046	0.019	0.258
		(0.022)			(0.024)		(0.016)	
Initiative skills - High	0.851	-0.013	0.581	0.842	-0.034	0.163	0.021	0.169
		(0.023)			(0.025)		(0.015)	
N		3,905			3,844			

Notes: This table examines how male and female recruiters differentially perceive and evaluate candidates of different gender. The first section presents recommendations on the final salary offer, whether to accept the candidate's counteroffer, reject the application altogether, offer work-from-home arrangements, and recommend the candidate for a new senior position. The second section reports recruiters' estimates of the candidate's market value and likelihood of accepting the offer. The third section provides results for recruiters' assessments of candidates' skills. Except for salary estimates, all variables are binary, coded as 1 if they exceed the midpoint on a 4-point scale. All regressions include biography fixed effects and recruiter controls, with standard errors clustered at the recruiter level.

Table A6 – Effect of Female Recruiter on Recruiter Attitudes

Variables	Effect of Female Recruiter	p-value
Informational value of negotiations		
Quality of the pool of candidates: High	0.006	0.906
	(0.048)	
Counteroffer is informative about current salary	-0.046	0.357
	(0.050)	
Counteroffer is informative about outside options	0.023	0.651
	(0.051)	
Counteroffer is informative about personality	-0.019	0.709
	(0.051)	
Prevalence of negotiations		
Counteroffers over target are common	-0.025	0.368
	(0.028)	
Counteroffers over target for women are common	-0.056	0.259
	(0.050)	
Concerns regarding pay transparency		
Fear of wider re-negotiations & need of higher salaries to future candidates	0.008	0.870
	(0.049)	
Considerations of fairness to other candidates	0.069	0.165
	(0.050)	
Concerns about potential legal consequences for making exceptions	0.066	0.119
	(0.042)	
N	493	

Notes: This table shows results from the post-experimental survey where we asked recruiters about various aspects of negotiation. We compare responses by female and male recruiters. The variables include whether counteroffers above the target salary range are common overall and specifically for female candidates, as well as how informative counteroffers are perceived to be. Responses were coded into a dummy variable indicating answers above the midpoint on a 4-point scale. Additionally, recruiters were asked about concerns related to accommodating above-range salary requests, with dummy variables coded for whether each concern was selected. Robust standard errors are used.

A.1 Robustness Checks

Table A7 – Robustness Checks - Effect of Female Candidate CV

Variables	Baseline		With Controls		With Bio FE		With Recruiter FE	
	Difference	*p*-value	Difference	*p*-value	Difference	*p*-value	Difference	*p*-value
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)
Recommendations								
Salary offer	-479.79*	0.065	-472.40*	0.069	-433.14*	0.090	-510.95**	0.047
	(259.33)		(259.44)		(255.18)		(256.63)	
Accept counter offer	0.020*	0.059	0.020*	0.059	0.022**	0.032	0.017	0.109
	(0.010)		(0.010)		(0.010)		(0.010)	
Reject application	-0.006	0.373	-0.006	0.354	-0.006	0.331	-0.005	0.407
	(0.006)		(0.006)		(0.006)		(0.006)	
Recommends WFH offer	0.035***	0.000	0.035***	0.000	0.038***	0.000	0.033***	0.000
	(0.009)		(0.009)		(0.009)		(0.009)	
Recommend for senior position	0.013	0.246	0.013	0.243	0.011	0.308	0.013	0.245
	(0.011)		(0.011)		(0.011)		(0.011)	
Market Value and Options								
Current salary estimate	-717.75**	0.034	-718.46**	0.035	-652.49*	0.051	-758.37**	0.022
	(337.61)		(339.80)		(332.87)		(329.54)	
Best outside offer estimate	-594.88*	0.059	-587.53*	0.064	-501.12	0.104	-660.94**	0.032
	(314.87)		(316.90)		(308.00)		(308.17)	
Candidate will likely accept	-0.005	0.545	-0.005	0.539	-0.005	0.522	-0.005	0.558
	(0.008)		(0.008)		(0.008)		(0.008)	
Skill Assessments								
Technical skills - High	0.003	0.663	0.003	0.670	0.005	0.517	0.003	0.714
	(0.007)		(0.007)		(0.007)		(0.007)	
Team skills - High	0.014*	0.067	0.013*	0.072	0.016**	0.035	0.011	0.131
	(0.007)		(0.007)		(0.007)		(0.007)	
Initiative skills - High	0.020***	0.004	0.020***	0.005	0.021***	0.003	0.018**	0.010
	(0.007)		(0.007)		(0.007)		(0.007)	
N	7,749		7,749		7,749		7,745	
Number of clusters	493		493		493		493	
Controls	No		Yes		Yes		No	
Bio FE	No		No		Yes		No	
Recruiters FE	No		No		No		Yes	

Notes: This table provides robustness checks for Table 2, presenting results when including only specific subsets of controls. For variable descriptions, refer to the notes in Table 2.

Table A8 – Robustness Checks - Effect of Counteroffer Over Salary Range

Variables	Baseline		With Controls		With Bio FE		With Recruiter FE	
	Difference	*p*-value	Difference	*p*-value	Difference	*p*-value	Difference	*p*-value
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)
Recommendations								
Salary offer	14,591.21***	0.000	14,575.53***	0.000	14,567.15***	0.000	14,043.87***	0.000
	(396.32)		(393.67)		(390.60)		(370.45)	
Accept counter offer	-0.309***	0.000	-0.309***	0.000	-0.309***	0.000	-0.339***	0.000
	(0.015)		(0.015)		(0.015)		(0.014)	
Reject application	0.044***	0.000	0.044***	0.000	0.046***	0.000	0.053***	0.000
	(0.008)		(0.008)		(0.008)		(0.008)	
Recommends WFH offer	0.058***	0.000	0.058***	0.000	0.058***	0.000	0.067***	0.000
	(0.016)		(0.015)		(0.016)		(0.011)	
Recommend for senior position	0.002	0.887	0.002	0.890	0.000	0.977	0.005	0.662
	(0.013)		(0.013)		(0.013)		(0.012)	
Market Value and Options								
Current salary estimate	12,170.52***	0.000	12,163.75***	0.000	12,152.54***	0.000	13,198.11***	0.000
	(670.58)		(656.49)		(654.74)		(497.31)	
Best outside offer estimate	13,301.13***	0.000	13,251.93***	0.000	13,249.12***	0.000	13,238.70***	0.000
	(578.18)		(558.98)		(553.14)		(441.28)	
Candidate will likely accept	-0.170***	0.000	-0.170***	0.000	-0.171***	0.000	-0.199***	0.000
	(0.012)		(0.012)		(0.012)		(0.012)	
Skill Assessments								
Technical skills - High	0.021*	0.065	0.022*	0.055	0.020*	0.072	0.020**	0.019
	(0.011)		(0.011)		(0.011)		(0.009)	
Team skills - High	0.012	0.272	0.012	0.274	0.011	0.321	0.002	0.821
	(0.011)		(0.011)		(0.011)		(0.008)	
Initiative skills - High	0.031***	0.005	0.031***	0.003	0.030***	0.004	0.024***	0.003
	(0.011)		(0.011)		(0.011)		(0.008)	
N	7,749		7,749		7,749		7,745	
Number of clusters	493		493		493		493	
Controls	No		Yes		Yes		No	
Bio FE	No		No		Yes		No	
Recruiters FE	No		No		No		Yes	

Notes: This table provides robustness checks for Table 3, presenting results when including only specific subsets of controls. For variable descriptions, refer to the notes in Table 3.

Table A9 – Robustness Checks - Effect of Counteroffer Over salary Range By Gender

Variables	Baseline			With Controls			With Bio FE			With Recruiter FE		
	Female CV	**Male CV**	**Difference**	**Female CV**	**Male CV**	**Difference**	**Female CV**	**Male CV**	**Difference**	**Female CV**	**Male CV**	**Difference**
Recommendations												
Salary offer	14,353.49***	14,827.11***	-473.62	14,333.81***	14,808.60***	-465.23	14,377.57***	14,750.51***	-379.02	14,028.03***	14,183.18***	-505.82
	(484.28)	(425.38)	(449.48)	(479.26)	(423.78)	(444.27)	(468.18)	(421.52)	(428.08)	(462.49)	(440.57)	(413.96)
Accept counter offer	-0.315***	-0.302***	-0.014	-0.315***	-0.302***	-0.013	-0.315***	-0.305***	-0.009	-0.340***	-0.342***	-0.007
	(0.018)	(0.018)	(0.021)	(0.018)	(0.018)	(0.021)	(0.018)	(0.018)	(0.021)	(0.018)	(0.018)	(0.021)
Reject application	0.059***	0.029***	0.029**	0.059***	0.030***	0.029**	0.059***	0.033***	0.027**	0.068***	0.046***	0.027**
	(0.010)	(0.011)	(0.014)	(0.010)	(0.011)	(0.014)	(0.010)	(0.011)	(0.013)	(0.011)	(0.011)	(0.013)
Recommends WFH offer	0.066***	0.050**	0.016	0.067***	0.049**	0.017	0.066***	0.048**	0.017	0.067***	0.061***	0.008
	(0.018)	(0.020)	(0.021)	(0.018)	(0.019)	(0.021)	(0.018)	(0.019)	(0.021)	(0.014)	(0.014)	(0.017)
Recommend for senior position	-0.032	0.036**	-0.068***	-0.032	0.036**	-0.069***	-0.034**	0.034**	-0.068***	-0.044**	0.034**	-0.067***
	(0.017)	(0.016)	(0.022)	(0.017)	(0.016)	(0.022)	(0.017)	(0.016)	(0.022)	(0.018)	(0.017)	(0.022)
Market Value and Options												
Current salary estimate	11,015.66***	13,334.72***	-2,319.07**	11,052.74***	13,266.39***	-2,212.36**	11,154.16***	13,175.99***	-2,099.97**	13,098.74***	13,492.66***	-1,209.12*
	(920.45)	(709.41)	(950.98)	(902.75)	(686.82)	(924.15)	(880.85)	(680.67)	(905.40)	(640.57)	(591.09)	(641.96)
Best outside offer estimate	12,681.56***	13,923.24***	-1,241.68*	12,634.68***	13,851.85***	-1,205.74*	12,734.99***	13,757.60***	-1,074.23	13,195.29***	13,361.41***	-898.28
	(655.94)	(714.28)	(734.66)	(637.57)	(689.23)	(715.75)	(616.88)	(675.63)	(683.45)	(569.63)	(571.68)	(600.73)
Candidate will likely accept	-0.183***	-0.158***	-0.025	-0.183***	-0.158***	-0.025	-0.182***	-0.159***	-0.023	-0.215***	-0.180***	-0.027
	(0.016)	(0.015)	(0.017)	(0.016)	(0.015)	(0.017)	(0.016)	(0.015)	(0.017)	(0.015)	(0.014)	(0.016)
Skill Assessments												
Technical skills - High	0.005	0.037**	-0.032*	0.006	0.037**	-0.032*	0.005	0.034**	-0.030	0.007	0.029**	-0.034**
	(0.014)	(0.015)	(0.019)	(0.014)	(0.015)	(0.019)	(0.014)	(0.015)	(0.018)	(0.013)	(0.012)	(0.016)
Team skills - High	-0.008	0.033**	-0.041**	-0.009	0.033**	-0.042**	-0.008	0.031**	-0.039**	-0.017	0.025	-0.040**
	(0.014)	(0.015)	(0.019)	(0.014)	(0.015)	(0.019)	(0.014)	(0.015)	(0.018)	(0.013)	(0.013)	(0.017)
Initiative skills - High	0.015	0.047***	-0.031*	0.016	0.047***	-0.032*	0.016	0.045***	-0.029*	0.015	0.031**	-0.032**
	(0.013)	(0.015)	(0.018)	(0.013)	(0.015)	(0.018)	(0.013)	(0.014)	(0.017)	(0.012)	(0.012)	(0.015)
N	3,905	3,844	7,749	3,905	3,844	7,749	3,905	3,844	7,749	3,903	3,839	7,745
Number of clusters	493	493	493	493	493	493	493	493	493	493	493	493
Controls	No	No	No	Yes	Yes	Yes	Yes	Yes	Yes	No	No	No
Bio FE	No	No	No	No	No	No	Yes	Yes	Yes	No	No	No
Recruiters FE	No	No	No	No	No	No	No	No	No	Yes	Yes	Yes

Notes: This table provides robustness checks for Table 4, presenting results when including only specific subsets of controls. For variable descriptions, refer to the notes in Table 4.

Table A10 – Robustness Checks - Effect of Pay Transparency

Variables	Baseline		With Controls		With Bio FE	
	Difference	p-value	Difference	p-value	Difference	p-value
	(1)	(2)	(3)	(4)	(5)	(6)
Recommendations						
Salary offer	466.27	0.446	497.62	0.410	555.24	0.359
	(611.54)		(602.86)		(604.61)	
Accept counter offer	-0.008	0.676	-0.008	0.688	-0.005	0.789
	(0.019)		(0.019)		(0.019)	
Reject application	0.014	0.243	0.015	0.201	0.014	0.229
	(0.012)		(0.012)		(0.012)	
Recommends WFH offer	-0.025	0.409	-0.019	0.520	-0.019	0.532
	(0.030)		(0.030)		(0.030)	
Recommend for senior position	0.005	0.747	0.004	0.809	0.005	0.766
	(0.017)		(0.017)		(0.017)	
Market Value and Options						
Current salary estimate	-378.940	0.733	-100.601	0.928	-11.426	0.992
	(1108.547)		(1111.555)		(1114.922)	
Best outside offer estimate	-684.153	0.484	-570.544	0.550	-481.240	0.614
	(976.032)		(953.331)		(952.417)	
Candidate will likely accept	-0.015	0.394	-0.016	0.372	-0.015	0.409
	(0.017)		(0.018)		(0.018)	
Skill Assessments						
Technical skills - High	-0.020	0.317	-0.023	0.259	-0.022	0.286
	(0.020)		(0.020)		(0.020)	
Team skills - High	-0.003	0.891	-0.001	0.974	-0.000	0.997
	(0.020)		(0.021)		(0.021)	
Initiative skills - High	-0.008	0.704	-0.004	0.844	-0.003	0.876
	(0.021)		(0.021)		(0.021)	
N	7,749		7,749		7,749	
Number of clusters	493		493		493	
Controls	No		Yes		Yes	
Bio FE	No		No		Yes	

Notes: This table provides robustness checks for Table A3, presenting results when including only specific subsets of controls. For variable descriptions, refer to the notes in Table A3.

Table A11 – Robustness Checks - Effect of Pay Transparency By Gender

Variables	Baseline			With Controls			With Bio FE		
	Female CV	**Male CV**	**Difference**	**Female CV**	**Male CV**	**Difference**	**Female CV**	**Male CV**	**Difference**
Recommendations									
Salary offer	469.48	464.12	5.35	529.66	473.04	3.96	413.71	572.70	-151.91
	(666.06)	(662.37)	(518.14)	(652.23)	(657.65)	(517.86)	(656.62)	(658.80)	(507.00)
Accept counter offer	-0.007	-0.009	0.002	-0.005	-0.010	0.001	-0.008	-0.008	-0.003
	(0.021)	(0.022)	(0.021)	(0.021)	(0.022)	(0.021)	(0.021)	(0.022)	(0.020)
Reject application	0.018	0.010	0.008	0.019	0.012	0.008	0.019	0.011	0.009
	(0.013)	(0.014)	(0.013)	(0.014)	(0.014)	(0.013)	(0.014)	(0.014)	(0.013)
Recommends WFH offer	-0.031	-0.020	-0.011	-0.026	-0.013	-0.013	-0.031	-0.014	-0.016
	(0.031)	(0.032)	(0.017)	(0.031)	(0.031)	(0.017)	(0.031)	(0.032)	(0.017)
Recommend for senior position	0.006	0.005	0.002	0.004	0.004	0.002	0.003	0.005	-0.000
	(0.020)	(0.020)	(0.022)	(0.020)	(0.020)	(0.022)	(0.020)	(0.020)	(0.021)
Market Value and Options									
Current salary estimate	-388.981	-367.078	-21.903	-123.586	-74.691	-91.817	-252.531	97.072	-350.693
	(1182.562)	(1134.844)	(676.337)	(1186.165)	(1136.881)	(675.148)	(1202.513)	(1152.353)	(658.086)
Best outside offer estimate	-731.716	-634.481	-97.235	-611.667	-524.496	-143.942	-781.353	-360.366	-425.117
	(1004.361)	(1046.777)	(629.174)	(978.021)	(1029.557)	(631.274)	(978.091)	(1032.784)	(610.451)
Candidate will likely accept	-0.014	-0.016	0.002	-0.014	-0.018	0.002	-0.014	-0.016	0.001
	(0.019)	(0.019)	(0.016)	(0.019)	(0.020)	(0.016)	(0.019)	(0.020)	(0.016)
Skill Assessments									
Technical skills - High	-0.012	-0.027	0.015	-0.016	-0.030	0.016	-0.019	-0.028	0.013
	(0.021)	(0.021)	(0.015)	(0.022)	(0.022)	(0.015)	(0.021)	(0.021)	(0.015)
Team skills - High	-0.003	-0.002	-0.001	-0.002	0.000	-0.001	-0.001	-0.001	0.004
	(0.021)	(0.022)	(0.015)	(0.022)	(0.022)	(0.015)	(0.021)	(0.022)	(0.015)
Initiative skills - High	-0.009	-0.007	-0.001	-0.005	-0.003	-0.001	-0.006	-0.002	-0.002
	(0.021)	(0.022)	(0.014)	(0.022)	(0.023)	(0.014)	(0.022)	(0.022)	(0.014)
N	3,905	3,844	7,749	3,905	3,844	7,749	3,905	3,844	7,749
Number of clusters	493	493	493	493	493	493	493	493	493
Controls	No	No	No	Yes	Yes	Yes	Yes	Yes	Yes
Bio FE	No	No	No	No	No	No	Yes	Yes	Yes

Notes: This table provides robustness checks for Table 5, presenting results when including only specific subsets of controls. For variable descriptions, refer to the notes in Table 5.

Table A12 – Robustness Checks - Effect of Female Recruiter

Variables	Baseline		With Controls		With Bio FE	
	Difference	*p*-value	Difference	*p*-value	Difference	*p*-value
	(1)	(2)	(3)	(4)	(5)	(6)
Recommendations						
Salary offer	-985.68	0.162	-1,033.64	0.145	-1,090.23	0.125
	(703.74)		(707.46)		(708.67)	
Accept counter offer	0.018	0.396	0.018	0.397	0.015	0.464
	(0.021)		(0.021)		(0.021)	
Reject application	-0.013	0.337	-0.014	0.281	-0.013	0.316
	(0.013)		(0.013)		(0.013)	
Recommends WFH offer	0.062*	0.070	0.060*	0.072	0.060*	0.075
	(0.034)		(0.033)		(0.033)	
Recommend for senior position	0.004	0.836	0.006	0.769	0.005	0.814
	(0.019)		(0.020)		(0.020)	
Market Value and Options						
Current salary estimate	-350.822	0.784	-504.344	0.690	-588.961	0.640
	(1278.933)		(1261.806)		(1259.760)	
Best outside offer estimate	-1757.109	0.154	-1969.474	0.114	-2058.038*	0.098
	(1231.011)		(1245.116)		(1243.231)	
Candidate will likely accept	0.008	0.678	0.007	0.711	0.006	0.758
	(0.019)		(0.019)		(0.019)	
Skill Assessments						
Technical skills - High	-0.018	0.398	-0.016	0.449	-0.018	0.415
	(0.021)		(0.022)		(0.022)	
Team skills - High	-0.042**	0.050	-0.039*	0.075	-0.039*	0.074
	(0.021)		(0.022)		(0.022)	
Initiative skills - High	-0.023	0.289	-0.024	0.294	-0.024	0.279
	(0.022)		(0.022)		(0.023)	
N	7,749		7,749		7,749	
Number of clusters	493		493		493	
Controls	No		Yes		Yes	
Bio FE	No		No		Yes	

Notes: This table provides robustness checks for Table A4, presenting results when including only specific subsets of controls. For variable descriptions, refer to the notes in Table A4.

Table A13 – Robustness Checks - Effect of Female Recruiter By Gender

Variables	Baseline			With Controls			With Bio FE		
	Female CV	**Male CV**	**Difference**	**Female CV**	**Male CV**	**Difference**	**Female CV**	**Male CV**	**Difference**
Recommendations									
Salary offer	-1,532.97**	-429.52	-1,103.45*	-1,595.23**	-461.76	-1,121.00*	-1,441.29	-573.06	-866.44
	(777.77)	(763.84)	(629.76)	(786.74)	(762.15)	(630.53)	(788.01)	(761.43)	(628.51)
Accept counter offer	-0.003	0.039	-0.042*	-0.003	0.039	-0.042*	0.001	0.034	-0.032
	(0.023)	(0.025)	(0.023)	(0.023)	(0.024)	(0.023)	(0.023)	(0.024)	(0.022)
Reject application	-0.013	-0.013	-0.000	-0.014	-0.013	0.000	-0.016	-0.011	-0.004
	(0.015)	(0.016)	(0.015)	(0.014)	(0.015)	(0.015)	(0.014)	(0.015)	(0.015)
Recommends WFH offer	0.051	0.074**	-0.023	0.050	0.070**	-0.023	0.056	0.071**	-0.019
	(0.035)	(0.036)	(0.019)	(0.035)	(0.035)	(0.019)	(0.034)	(0.035)	(0.019)
Recommend for senior position	-0.001	0.009	-0.010	0.002	0.010	-0.010	0.005	0.010	-0.006
	(0.022)	(0.023)	(0.024)	(0.023)	(0.023)	(0.024)	(0.023)	(0.023)	(0.024)
Market Value and Options									
Current salary estimate	-1059.835	369.197	-1429.031*	-1265.275	278.150	-1447.316*	-1123.978	68.723	-1075.707
	(1343.380)	(1336.527)	(799.325)	(1333.977)	(1315.572)	(799.881)	(1335.552)	(1323.111)	(793.349)
Best outside offer estimate	-2631.322**	-867.804	-1763.518**	-2861.337**	-1054.979	-1784.331**	-2690.594**	-1254.074	-1413.552*
	(1250.711)	(1321.906)	(747.077)	(1261.690)	(1340.777)	(750.083)	(1261.207)	(1350.225)	(739.993)
Candidate will likely accept	0.000	0.016	-0.016	-0.002	0.016	-0.016	0.001	0.014	-0.011
	(0.021)	(0.022)	(0.018)	(0.020)	(0.022)	(0.018)	(0.020)	(0.022)	(0.018)
Skill Assessments									
Technical skills - High	-0.005	-0.032	0.027	-0.003	-0.030	0.026	0.001	-0.032	0.031*
	(0.023)	(0.023)	(0.017)	(0.023)	(0.023)	(0.017)	(0.023)	(0.023)	(0.017)
Team skills - High	-0.035	-0.049**	0.015	-0.032	-0.046	0.015	-0.029	-0.048**	0.019
	(0.022)	(0.023)	(0.017)	(0.023)	(0.024)	(0.017)	(0.022)	(0.024)	(0.016)
Initiative skills - High	-0.016	-0.031	0.016	-0.015	-0.032	0.016	-0.012	-0.034	0.021
	(0.023)	(0.024)	(0.015)	(0.023)	(0.024)	(0.015)	(0.023)	(0.024)	(0.015)
N	3,905	3,844	7,749	3,905	3,844	7,749	3,905	3,844	7,749
Number of clusters	493	493	493	493	493	493	493	493	493
Controls	No	No	No	Yes	Yes	Yes	Yes	Yes	Yes
Bio FE	No	No	No	No	No	No	Yes	Yes	Yes

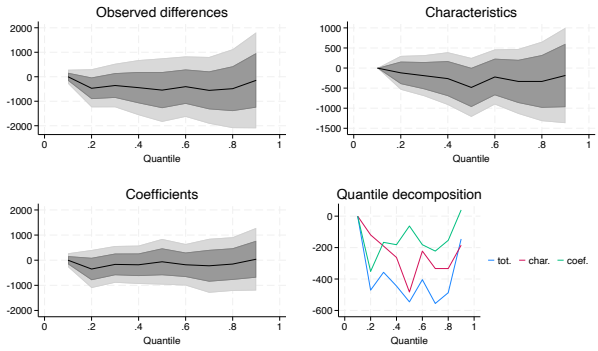
Notes: This table provides robustness checks for Table A5, presenting results when including only specific subsets of controls. For variable descriptions, refer to the notes in Table A5.

A.2 Decomposition

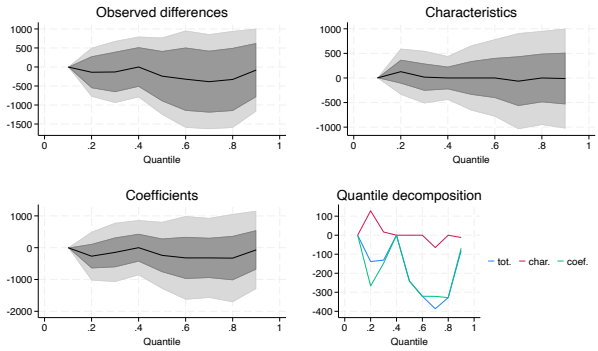
Table A14 – KOB Decomposition

	Final Salary Offers		
	Whole Sample	Above Target Counteroffers	Below Target Counteroffers
Overall			
Women	145,394	152,481	138,120
Men	145,880	153,083	138,252
Difference	-485.656**	-602.175	-131.787
Endowments (*skills net of outside options*)	-351.148*	-700.722*	43.455
Coefficients (*bargaining power*)	-134.866	83.869	-175.137
Interaction	.358	14.678	-.105
Endowments (*skills net of outside options*)			
Linear prediction	-351.148*	-700.722*	43.455
Coefficients (*bargaining power*)			
Linear prediction	-.144	-93.513	5.101
Constant	-134.721	177.382	-180.238
Interaction			
Linear prediction	.358	14.678	-.105
Observations	7,733	3,947	3,786

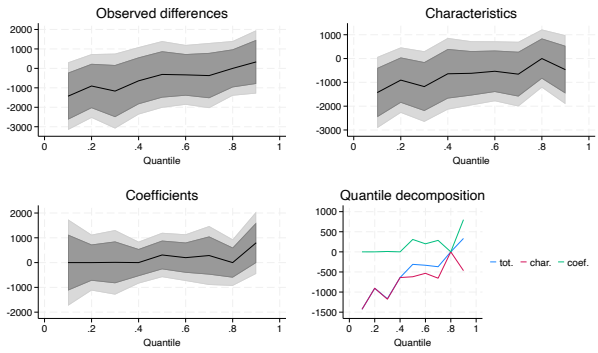
FIGURE A8. Quantile Decomposition — Gender Gap in Final Salary Offers



(A) All Counteroffers



(B) Below Target Counteroffers



(C) Above Target Counteroffers

Notes: This figure shows quantile decompositions of the final salary offers following Chernozhukov, Fernández-Val and Melly (2013), for the whole sample (Panel A), for counteroffers below the target salary (Panel B) and over the target salary (Panel C). We perform a principal component analysis (PCA) on our three predicted skill measures (technical, social, and initiative) to derive a standardized skills measure. Next, we regress this measure on predicted outside options and extract the residuals. This allows us to obtain a measure of predicted skills that is net of the impact of predicted outside options, and use this covariate in the decomposition. We use default settings of the `cdeco` command in Stata: estimation is based on linear quantile regressions based on Koenker and Bassett Jr (1978), hundred bootstrap replications are performed for inference, and both pointwise and uniform confidence intervals at 95% are constructed.

B Recruitment Materials

B.1 Job Posting for Recruiters

Help Set Compensation Packages for Candidates

We are a specialized software company dedicated to crafting AI-driven solutions. As a venture-backed, cutting-edge firm, we are experiencing rapid growth and have numerous exciting openings across multiple locations. Currently, we're in a mass hiring period for computer software engineer roles in Chicago, Boston, Austin, and Seattle. Given the scale of our hiring needs, we're seeking your expertise to finalize compensation packages for several key positions within our tech firm.

Responsibilities:

- Your participation in this task will likely require around 50 minutes of your time, followed by a brief 10-minute debriefing session.
- During this period, we ask you to review 10-20 candidate profiles and provide thoughtful evaluations using the evaluation form provided. Each evaluation will consist of around 10 short questions for each candidate. We expect you to offer insights and recommendations based on industry standards and candidate qualifications in response to our questions.

Qualifications:

- Expertise in HR, compensation setting, or a related field.
- Strong communication skills, both verbal and written.
- Ability to think critically about client needs and provide valuable advice from the client's perspective.
- Familiarity with current industry trends and best practices in compensation.
- Detail-oriented with a focus on accuracy and thoroughness.

If you're passionate about shaping the future of tech talent and have the expertise to help us navigate our hiring process, we'd love to hear from you. Join us in this exciting opportunity to contribute to our growth and success.

B.2 Recruitment Email

I hope this message finds you well. I'm reaching out with an opportunity for a short-term recruiting project that requires a brief 1-hour commitment with $50 compensation. My client, a specialized software company focused on AI-driven solutions, is currently in a mass hiring phase for computer software engineer roles across Chicago, Boston, Austin, and Seattle.

We're seeking someone with an HR/recruiting background to assist in finalizing compensation packages for key positions within the tech team. The task will take approximately 50 minutes, followed by a 10-minute debriefing session. This project is posted on [the platform name], where you would work through the platform. If you're interested, I'd love to provide more details. Looking forward to hearing from you.

B.3 Recruiters' Instructions

Please review the following information carefully, as it contains important details about the task at hand.

We are a specialized software company dedicated to crafting AI-driven solutions. As a venture-backed, cutting-edge firm, we are experiencing rapid growth and have numerous exciting openings across multiple locations. Currently, we're in a mass hiring period for computer software engineer roles in Chicago, Boston, Austin, and Seattle. Given the scale of our hiring needs, we're seeking your expertise to finalize compensation packages for several key positions within our tech firm.

Please review the attached job posting, which provides detailed information regarding the responsibilities and requirements for these positions. **Our allocated salary range for these roles is $115,000 to $155,000. However, we are open to considering offers outside this range for exceptional candidates. To adhere to local labor laws concerning pay transparency in certain offices, we have explicitly mentioned this range in our job advertisement.**

We have extended informal offers to candidates, with an **initial offer of $130,000**. However, we have received indications from some of the candidates that they may be open to negotiation and have suggested counteroffers. With your insights, we aim to navigate these negotiations effectively, ensuring competitive compensation packages tailored to each candidate's unique profile. All candidates have successfully cleared our rigorous technical assessments.

Given the different responses we received from the candidates, we are now seeking input from a compensation expert regarding suitable final compensation packages. We will share resumes of the 16 candidates who suggested counteroffers along with their respective counteroffer amounts. To streamline the process and gather your feedback efficiently, we have prepared a survey form, which we kindly request you to complete.

We estimate that your involvement in this task will require approximately 50 minutes of your time, followed by a brief 10-minute debriefing session. Your prompt response would be greatly appreciated, as we are eager to finalize our hiring decisions. Thank you for your time and contribution to our hiring efforts.

Please refrain from reaching out to any of these candidates. Your task solely involves evaluating them and providing us with your private assessments. Our team will handle further communication with the candidates. To avoid unintentional contact, we have redacted their contact details in the application forms provided. Our hiring strategy emphasizes making decisions exclusively on the submitted materials and interviews. Therefore, we advise against seeking additional information about individual candidates beyond the materials we provide, including online platforms.

Attached please find the following materials:

1. Information on the advertised openings
2. Resumes of the 16 candidates who suggested counteroffers
3. An Excel sheet detailing counteroffers proposed by the candidates
4. A link to a questionnaire to organize your suggestions: [LINK]

Your Contract ID is XX. For payment purposes, please indicate that when asked in the questionnaire.

B.4 Email – Task Description

Hello,

Thank you for your interest in the job post. I wanted to share a bit more information about the project with you.

As outlined, our company is currently experiencing rapid growth and has numerous exciting openings across multiple locations. Given the scale of our hiring efforts, we're seeking external assistance in candidate evaluation and finalizing compensation packages.

We will provide resumes of approximately 16 candidates in the late stages of recruitment. Your task will involve evaluating these candidate profiles and advising us on their compensation. To streamline this process and gather your feedback efficiently, we have prepared instructions and a survey form consisting of around 10 questions for each candidate. At this point, we do not need you to contact or seek additional information about the candidates themselves.

We estimate that your involvement in this task will require approximately 50 minutes of your time, followed by a brief 10-minute debriefing session. If you are interested, please let me know, and I will be in contact shortly. Please note that this is a one-time opportunity requiring one hour of work. If you believe you will require additional time to complete this task, please reach out in advance to request additional hours of work. Thank you for considering this opportunity.

B.5 Job Posting

Salary Range: $115,000 - $155,000 per year About Us: We're on the lookout for a Senior Software Engineer who's ready to dive into the dynamic world of technology solutions. Join our team and play a pivotal role in crafting and refining software applications that power our business operations. From collaborating with stakeholders to implementing innovative solutions, you'll be at the forefront of driving efficiency and excellence. Job Details: As a Senior Software Engineer, you'll be an integral part of our tight-knit team, dedicated to pushing the boundaries of innovation and service excellence. With a focus on cutting-edge technologies, you'll make meaningful contributions to our business and industry. Responsibilities:

- Design, develop, and implement top-tier software solutions aligned with user needs and business objectives.
- Spearhead the development of core platform capabilities for our innovative product.
- Foster collaboration among team members and stakeholders to cultivate a culture of teamwork and innovation.

- Lead all stages of the development lifecycle, from requirements analysis to production deployment.
- Drive continuous improvement efforts, enhancing software architecture and development processes.
- Ensure the performance, quality, and responsiveness of our applications.
- Develop APIs for seamless integration with other software components.
- Craft user-friendly UIs using modern technologies like React.
- Provide technical leadership and mentorship to junior team members, contributing to team growth.

Qualifications:

- 3-10 years of experience in software development.
- Proficiency in C#, .NET, React, and Django.
- Strong background in API and UI development.
- Deep understanding of the financial services industry and consumer finance.
- Proven track record of delivering high-quality software in fast-paced environments.
- Exceptional problem-solving skills with a creative and analytical mindset.
- Excellent communication and collaboration abilities, both independently and within a team.
- Bachelor?s degree in Computer Science, Information Technology, or related field, or equivalent experience.
- Self-motivated with a drive to contribute to company success.
- Passion for technology and a commitment to staying abreast of industry trends.

If you're ready to make your mark and drive innovation alongside a talented team, we want to hear from you! Apply now and embark on a rewarding journey with us.

FIGURE B9. Example of Resumes

CBEB_5012

Benjamin [redacted]

Candidate Information

Candidate ID: CBEB_5012 **Mailing Address:** [redacted]
ZIP: [redacted] Phone : [redacted] **City/State:** [redacted]
Email: [redacted] **URL:** [redacted]
Are you legally authorized to work in the US? Y **Are you over the age of 18?** Y
Are you willing to relocate? Y **Will you require visa sponsorship?** N

Employment History (Last three jobs)

Title: Software Engineer
Company name: In-Depth Engineering
Location: Columbia, MD **Dates:** 2022-05 - Present

- Identify and patch software bugs within the AEGIS Combat System, utilizing C/C++, Java and Git for issue tracking and version control
- Develop full stack web applications that track shared engineering design documents
- Create and deploy REST endpoints that accept and serve engineering design drawings
- Migrate Access databases to MySQL, improving scalability and performance

Title: Software Engineer
Company name: Procraft, LLC
Location: Remote **Dates:** 2021-02 - 2022-05

- Managed and maintained the entire codebase for Soulveyor.
- Merged the Steamworks API throughout the code to allow the user's Steam client to interact with thegame.
- Designed a fully-fledged client prediction and server reconciliation framework entirely within C# toreliably ensure state across all clients, and to reduce RTT network latency by an average of 22ms.
- Created custom editor tools to reduce the asset/model/texture iteration, importation, and integrationworkload from over10 minutes of repetitive tasks, down to the simple click of a button.
- Orchestrated development for mobile devices, focusing on gameplay mechanics, performanceoptimizations, and ergonomicUI which resulted in a runtime performance improvement by an average of 54 FPS.

Title: Software Developer
Company name: Telesis
Location: Baltimore, MD **Dates:** 2018-09 - 2021-02

C Resume Construction

We developed a structured approach to resume construction. All resumes follow a standardized format, giving the impression that they are internally generated. Each resume is assigned a unique identification number within the material packet. The resumes were sourced from 208 actual resumes found on popular job board sites, focusing on candidates with software engineering experience from major US cities. Each resume includes three primary randomizing modules: work history, education, and first name.

The work history section features up to the last three jobs, with each job tenure ranging from 3 to 36 months. For the most recent position, there is a 50 percent chance of indicating current employment, and unemployment spells between roles range from 0 to 3 months. Each job entry combines the company name, location, and job description, which are drawn from the job experience section in the pool of sourced resumes. This means that our tailored resumes may combine elements, such as the first job from one version and the second job from another, to best match the job description. The education section includes institution names, attendance dates, and degrees, with each element independently selected from the resume pool to enhance variety. For names, first names are drawn from a list of popular baby names from the last 10 years, based on official government data (Social Security Administration), to ensure realism and cultural relevance.

Using this approach, we created 32 resume templates, from which we randomly selected 16 resumes to form a packet. To ensure realism and consistency, we take several additional steps. First, we use GEN-AI to paraphrase job descriptions within the job experience section to ensure that all three jobs maintain consistent writing styles. Second, we manually review all 32 resumes for consistency in terms of career progression and overall coherence within each template and across the entire packet. Third, we consulted professional recruiters to ensure that all materials align with industry standards.

D Questionnaire to Recruiters

D.1 First Questionnaire to Recruiters

We employ a systematic approach to recruitment, utilizing comprehensive questionnaires as a pivotal part of our screening process. This method ensures that we thoroughly assess candidates based on both their qualifications and their potential fit within our organization. Please choose one answer for each of the question below.

1. How would you evaluate each candidate in the following dimensions?

	Exceptional	Above Average	Below Average	Inadequate
Technical Skills				
Team skills or ability to work well with others				
Initiative				

2. What is your best estimate of the candidate's **current annual base salary** (in their most recent job)? Please provide a numerical number in dollars.

3. Based on your understanding of the candidate's experience, industry standards, and any information available about potential outside offers from competitors, what is your estimate for the candidate's **best annual outside offer**? Please provide a numerical number in dollars.

4. Given the candidate's skills, experience, and market standards, what **annual salary offer** would you recommend to remain competitive and attract the candidate? Please provide a specific numerical recommendation in dollars.

5. Our company offers varying levels of work-from-home days based on experience and qualifications. Given the candidate's preferences and the competitiveness of the offer, do you recommend including **work-from-home days** in the compensation package to enhance its appeal?"

   (a) Strongly recommend.

(b) Moderately recommend.

(c) Moderately advise against.

(d) Strongly advise against.

6. Given the recent developments at our company, a new, higher-level position may become available. Reflecting on your assessment of the candidate's qualifications and their negotiation behavior, would you recommend considering this individual for the **newly opened, more senior role**?

   (a) Strongly recommend.

   (b) Moderately recommend.

   (c) Moderately advise against.

   (d) Strongly advise against.

7. Do you suggest accepting the candidate's counteroffer?

   (a) Yes

   (b) No

8. If you answered ?No' in question 8, how would you recommend getting back to the candidate?

   (a) Attempt to negotiate with this candidate to reach closer to the initially offered salary.

   (b) Explore negotiating with this candidate by offering non-salary benefits but maintaining our initial offer.

   (c) Reject this application.

   (d) Other: please specify

9. Based on your assessment of the candidate's profile and our job opening, what is the likelihood that the candidate would accept the job offer if presented with the compensation package you recommended?

   (a) Very likely

(b) Likely

(c) Unlikely

(d) Very unlikely

D.2 Post-Experiment Questionnaire to Recruiters

As part of our debriefing process, we would like to ask some follow-up questions. To gather your feedback more effectively, we have prepared this survey form.

1. From your experience as a recruiter, how would you rate the overall quality of these 16 of candidates who applied to our company relative to other tech companies.

    - Excellent
    - Above average
    - Average
    - Below average

2. How informative are the candidates' counteroffers regarding their current salaries?

    - Very informative
    - Somewhat informative
    - Slightly informative
    - Not informative

3. How informative are the candidates' counteroffers regarding other opportunities the candidates have apart from the positions at our firm?

    - Very informative
    - Somewhat informative
    - Slightly informative
    - Not informative

4. How informative are the candidates' counteroffers regarding their personalities?

- Very informative
- Somewhat informative
- Slightly informative
- Not informative

5. Of the 16 candidates you reviewed, based on quality alone, which three candidates stand out the most in terms of qualifications? Please provide their candidate numbers and names.

6. In your professional experience, do you consider any of these reasons to be legitimate concerns that other firms may have when accommodating higher salary requests from candidates above the target pay range for the position? Feel free to select more than one or choose none of the above.

    - Fear of wider re-negotiations among employees or the necessity of offering higher salaries to future candidates
    - Considerations of fairness to other candidates regarding exceptions to the salary range
    - Concerns about potential legal consequences for making exceptions.
    - None of the above

7. In your experience, for job postings like ours, how common is it for candidates to suggest counteroffers exceeding the target pay range?

    - Very common
    - Common
    - Rare
    - Very rare

8. In your experience, for job postings like ours, how common is it for female candidates to suggest counteroffers exceeding the target pay range?

    - Very common

- Common
- Rare
- Very rare