## Appendix E

## Methodology and Detailed Results for the Effect of Choice Programs on Student Academic Outcomes

The first six tables show summary statistics for our dependent variable-the California Standards Test-and all regressors for the VEEP, magnet, and open-enrollment Choice math and reading models. These are based on specification (4), which was used because a lack of observations for specification (5) did not allow all regressions to be run. Regressor means are highly similar for the samples that use other test scores as outcomes.

Following the first six tables we present 24 tables that show the full regression results underlying Tables 4.2 and 4.3 in Chapter 4, and the more detailed results in Appendix C, Tables C. 4 through C.9. The ordering of the tables follows that of Chapter 4 loosely, with four sets of tables showing results for the all grade spans sample, followed by the elementary, middle, and high school samples. Within each of these sets, we show results for VEEP reading and math in two tables, followed by four other tables in the same order of reading and math, for magnet programs and open-enrollment Choice.

Table E. 1
Summary Statistics for VEEP CST Reading Based on Specification 4

| Variable | Elementary School |  | Middle <br> School |  | High School |  |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: |
|  | Mean | Std. <br> Dev. | Mean | Std. Dev. | Mean | Std. <br> Dev. |
| Standardized CST reading score | -0.058 | 0.920 | -0.349 | 0.869 | -0.346 | 0.817 |
| Lottery winner | 0.556 | 0.503 | 0.712 | 0.453 | 0.386 | 0.488 |
| 2001 CST score | -0.059 | 0.985 | -0.314 | 0.880 | -0.280 | 0.884 |
| Missing 2001 CST score | 0.000 | 0.000 | 0.000 | 0.000 | 0.000 | 0.000 |
| Squared 2001 CST score | 0.952 | 1.020 | 0.872 | 0.911 | 0.857 | 0.973 |
| Missing squared 2001 CST score | 0.000 | 0.000 | 0.000 | 0.000 | 0.000 | 0.000 |
| English learner | 0.289 | 0.458 | 0.367 | 0.482 | 0.255 | 0.437 |
| Fluent English proficient | 0.222 | 0.420 | 0.250 | 0.433 | 0.286 | 0.453 |
| Redesignated language-proficient that year | 0.000 | 0.000 | 0.000 | 0.000 | 0.000 | 0.000 |
| Parental education level, high school | 0.222 | 0.420 | 0.156 | 0.363 | 0.145 | 0.353 |
| Parental education level, some college | 0.133 | 0.344 | 0.129 | 0.335 | 0.141 | 0.349 |
| Parental education level, college | 0.133 | 0.344 | 0.078 | 0.268 | 0.124 | 0.330 |
| Parental education level, graduate school | 0.000 | 0.000 | 0.017 | 0.131 | 0.010 | 0.101 |
| Black student | 0.111 | 0.318 | 0.126 | 0.331 | 0.152 | 0.359 |
| Hispanic student | 0.689 | 0.468 | 0.671 | 0.470 | 0.486 | 0.501 |
| Asian student | 0.156 | 0.367 | 0.091 | 0.287 | 0.262 | 0.441 |
| Other race student | 0.000 | 0.000 | 0.001 | 0.028 | 0.003 | 0.059 |
| Female student | 0.467 | 0.505 | 0.488 | 0.500 | 0.528 | 0.500 |
| Missing student race | 0.022 | 0.149 | 0.061 | 0.240 | 0.062 | 0.242 |
| Missing EL status | 0.022 | 0.149 | 0.061 | 0.240 | 0.062 | 0.242 |
| Missing parental education level | 0.022 | 0.149 | 0.061 | 0.240 | 0.062 | 0.242 |
| Missing school location | 0.000 | 0.000 | 0.000 | 0.000 | 0.000 | 0.000 |
| English class size | 10.594 | 5.058 | 9.868 | 5.648 | 8.925 | 4.794 |
| No class size, English | 0.022 | 0.149 | 0.061 | 0.240 | 0.062 | 0.242 |

Table E. 2

## Summary Statistics for VEEP CST Math Based on Specification 4

| Variable | Elementary School |  | Middle <br> School |  | High <br> School |  |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: |
|  | Mean | Std. <br> Dev. | Mean | Std. <br> Dev. | Mean | Std. <br> Dev. |
| Standardized CST math score | -0.044 | 0.840 | -0.322 | 0.818 | -0.167 | 0.813 |
| Lottery winner | 0.565 | 0.501 | 0.710 | 0.454 | 0.393 | 0.489 |
| 2001 CST score | 0.082 | 1.020 | -0.250 | 0.859 | -0.104 | 0.930 |
| Missing 2001 CST score | 0.000 | 0.000 | 0.000 | 0.000 | 0.000 | 0.000 |
| Squared 2001 CST score | 1.025 | 1.170 | 0.799 | 0.935 | 0.872 | 1.489 |
| Missing squared 2001 CST score | 0.000 | 0.000 | 0.000 | 0.000 | 0.000 | 0.000 |
| English learner | 0.283 | 0.455 | 0.372 | 0.484 | 0.232 | 0.423 |
| Fluent English proficient | 0.217 | 0.417 | 0.241 | 0.428 | 0.298 | 0.458 |
| Redesignated language-proficient that year | 0.000 | 0.000 | 0.000 | 0.000 | 0.000 | 0.000 |
| Parental education level, high school | 0.217 | 0.417 | 0.157 | 0.364 | 0.118 | 0.323 |
| Parental education level, some college | 0.130 | 0.341 | 0.121 | 0.327 | 0.154 | 0.362 |
| Parental education level, college | 0.130 | 0.341 | 0.083 | 0.276 | 0.132 | 0.339 |
| Parental education level, graduate school | 0.000 | 0.000 | 0.018 | 0.133 | 0.011 | 0.105 |
| Black student | 0.109 | 0.315 | 0.124 | 0.329 | 0.151 | 0.358 |
| Hispanic student | 0.674 | 0.474 | 0.676 | 0.468 | 0.471 | 0.500 |
| Asian student | 0.152 | 0.363 | 0.086 | 0.280 | 0.276 | 0.448 |
| Other race student | 0.000 | 0.000 | 0.001 | 0.038 | 0.004 | 0.061 |
| Female student | 0.457 | 0.504 | 0.480 | 0.500 | 0.526 | 0.500 |
| Missing student race | 0.043 | 0.206 | 0.064 | 0.245 | 0.070 | 0.255 |
| Missing EL status | 0.043 | 0.206 | 0.064 | 0.245 | 0.070 | 0.255 |
| Missing parental education level | 0.043 | 0.206 | 0.064 | 0.245 | 0.070 | 0.255 |
| Missing school location | 0.000 | 0.000 | 0.000 | 0.000 | 0.000 | 0.000 |
| English class size | 11.288 | 3.953 | 10.060 | 5.607 | 11.094 | 6.127 |
| No class size, English | 0.043 | 0.206 | 0.064 | 0.245 | 0.070 | 0.255 |

Table E. 3
Summary Statistics for Magnet CST Reading Based on Specification 4

| Variable | Elementary School |  | Middle School |  | High <br> School |  |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: |
|  | Mean | Std. <br> Dev. | Mean | Std. Dev. | Mean | Std. Dev. |
| Standardized CST reading score | 0.238 | 0.934 | 0.161 | 0.936 | 0.060 | 0.871 |
| Lottery winner | 0.476 | 0.500 | 0.413 | 0.493 | 0.279 | 0.449 |
| 2001 CST score | 0.271 | 0.907 | 0.248 | 0.909 | 0.090 | 0.892 |
| Missing 2001 CST score | 0.000 | 0.000 | 0.000 | 0.000 | 0.000 | 0.000 |
| Squared 2001 CST score | 0.895 | 0.851 | 0.888 | 0.953 | 0.804 | 0.889 |
| Missing squared 2001 CST score | 0.000 | 0.000 | 0.000 | 0.000 | 0.000 | 0.000 |
| English learner | 0.139 | 0.347 | 0.088 | 0.283 | 0.098 | 0.297 |
| Fluent English proficient | 0.043 | 0.203 | 0.128 | 0.334 | 0.164 | 0.370 |
| Redesignated language-proficient that year | 0.000 | 0.000 | 0.000 | 0.000 | 0.000 | 0.000 |
| Parental education level, high school | 0.142 | 0.349 | 0.123 | 0.329 | 0.118 | 0.323 |
| Parental education level, some college | 0.232 | 0.422 | 0.194 | 0.396 | 0.190 | 0.393 |
| Parental education level, college | 0.155 | 0.362 | 0.212 | 0.409 | 0.224 | 0.417 |
| Parental education level, graduate school | 0.092 | 0.290 | 0.064 | 0.244 | 0.050 | 0.218 |
| Black student | 0.337 | 0.473 | 0.226 | 0.419 | 0.250 | 0.433 |
| Hispanic student | 0.339 | 0.474 | 0.281 | 0.450 | 0.326 | 0.469 |
| Asian student | 0.086 | 0.280 | 0.202 | 0.402 | 0.184 | 0.387 |
| Other race student | 0.017 | 0.130 | 0.006 | 0.076 | 0.010 | 0.098 |
| Female student | 0.461 | 0.499 | 0.465 | 0.499 | 0.491 | 0.500 |
| Missing student race | 0.045 | 0.208 | 0.126 | 0.332 | 0.113 | 0.317 |
| Missing EL status | 0.045 | 0.208 | 0.126 | 0.332 | 0.113 | 0.317 |
| Missing parental education level | 0.045 | 0.208 | 0.126 | 0.332 | 0.113 | 0.317 |
| Missing school location | 0.004 | 0.065 | 0.000 | 0.000 | 0.000 | 0.000 |
| English class size | 11.312 | 3.961 | 10.308 | 6.187 | 9.100 | 5.191 |
| No class size, English | 0.045 | 0.208 | 0.126 | 0.332 | 0.113 | 0.317 |

Table E. 4

## Summary Statistics for Magnet CST Math Based on Specification 4

| Variable | Elementary School |  | Middle <br> School |  | High <br> School |  |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: |
|  | Mean | Std. <br> Dev. | Mean | Std. Dev. | Mean | Std. <br> Dev. |
| Standardized CST math score | 0.071 | 1.067 | 0.015 | 0.883 | -0.024 | 0.853 |
| Lottery winner | 0.476 | 0.500 | 0.416 | 0.493 | 0.290 | 0.454 |
| 2001 CST score | 0.157 | 0.931 | 0.111 | 0.930 | -0.012 | 0.880 |
| Missing 2001 CST score | 0.000 | 0.000 | 0.000 | 0.000 | 0.000 | 0.000 |
| Squared 2001 CST score | 0.890 | 1.074 | 0.876 | 1.042 | 0.774 | 1.237 |
| Missing squared 2001 CST score | 0.000 | 0.000 | 0.000 | 0.000 | 0.000 | 0.000 |
| English learner | 0.151 | 0.358 | 0.087 | 0.282 | 0.089 | 0.285 |
| Fluent English proficient | 0.041 | 0.199 | 0.126 | 0.332 | 0.169 | 0.375 |
| Redesignated language-proficient that year | 0.000 | 0.000 | 0.000 | 0.000 | 0.000 | 0.000 |
| Parental education level, high school | 0.141 | 0.348 | 0.129 | 0.335 | 0.115 | 0.319 |
| Parental education level, some college | 0.217 | 0.413 | 0.192 | 0.394 | 0.189 | 0.392 |
| Parental education level, college | 0.147 | 0.354 | 0.206 | 0.404 | 0.235 | 0.424 |
| Parental education level, graduate school | 0.088 | 0.284 | 0.059 | 0.235 | 0.050 | 0.217 |
| Black student | 0.339 | 0.474 | 0.236 | 0.425 | 0.249 | 0.432 |
| Hispanic student | 0.341 | 0.474 | 0.278 | 0.448 | 0.332 | 0.471 |
| Asian student | 0.094 | 0.292 | 0.196 | 0.397 | 0.186 | 0.390 |
| Other race student | 0.018 | 0.132 | 0.005 | 0.074 | 0.011 | 0.105 |
| Female student | 0.477 | 0.500 | 0.463 | 0.499 | 0.505 | 0.500 |
| Missing student race | 0.051 | 0.220 | 0.132 | 0.338 | 0.098 | 0.298 |
| Missing EL status | 0.051 | 0.220 | 0.132 | 0.338 | 0.098 | 0.298 |
| Missing parental education level | 0.051 | 0.220 | 0.132 | 0.338 | 0.098 | 0.298 |
| Missing school location | 0.004 | 0.062 | 0.000 | 0.000 | 0.000 | 0.000 |
| English class size | 11.139 | 4.018 | 10.297 | 5.733 | 10.898 | 5.953 |
| No class size, English | 0.051 | 0.220 | 0.132 | 0.338 | 0.098 | 0.298 |

Table E. 5
Summary Statistics for Choice CST Reading Based on Specification 4

| Variable | Elementary School |  | Middle <br> School |  | High School |  |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: |
|  | Mean | Std. Dev. | Mean | Std. Dev. | Mean | Std. Dev. |
| Standardized CST reading score | 0.664 | 0.881 | 0.592 | 0.884 | 0.324 | 0.874 |
| Lottery winner | 0.334 | 0.473 | 0.545 | 0.498 | 0.354 | 0.479 |
| 2001 CST score | 0.615 | 0.834 | 0.622 | 0.837 | 0.373 | 0.857 |
| Missing 2001 CST score | 0.000 | 0.000 | 0.000 | 0.000 | 0.000 | 0.000 |
| Squared 2001 CST score | 1.072 | 0.957 | 1.086 | 1.035 | 0.873 | 0.898 |
| Missing squared 2001 CST score | 0.000 | 0.000 | 0.000 | 0.000 | 0.000 | 0.000 |
| English learner | 0.066 | 0.248 | 0.050 | 0.219 | 0.073 | 0.260 |
| Fluent English proficient | 0.028 | 0.166 | 0.086 | 0.281 | 0.170 | 0.376 |
| Redesignated language-proficient that year | 0.000 | 0.000 | 0.000 | 0.000 | 0.000 | 0.000 |
| Parental education level, high school | 0.084 | 0.278 | 0.114 | 0.317 | 0.105 | 0.307 |
| Parental education level, some college | 0.184 | 0.388 | 0.215 | 0.411 | 0.221 | 0.415 |
| Parental education level, college | 0.206 | 0.405 | 0.225 | 0.418 | 0.231 | 0.422 |
| Parental education level, graduate school | 0.197 | 0.398 | 0.152 | 0.360 | 0.083 | 0.276 |
| Black student | 0.116 | 0.320 | 0.102 | 0.303 | 0.132 | 0.339 |
| Hispanic student | 0.250 | 0.434 | 0.218 | 0.413 | 0.284 | 0.451 |
| Asian student | 0.119 | 0.324 | 0.159 | 0.366 | 0.218 | 0.413 |
| Other race student | 0.025 | 0.156 | 0.009 | 0.095 | 0.010 | 0.101 |
| Female student | 0.484 | 0.501 | 0.479 | 0.500 | 0.551 | 0.498 |
| Missing student race | 0.022 | 0.147 | 0.061 | 0.239 | 0.080 | 0.271 |
| Missing EL status | 0.022 | 0.147 | 0.061 | 0.239 | 0.080 | 0.271 |
| Missing parental education level | 0.022 | 0.147 | 0.061 | 0.239 | 0.080 | 0.271 |
| Missing school location | 0.000 | 0.000 | 0.000 | 0.000 | 0.000 | 0.000 |
| English class size | 11.316 | 3.601 | 12.377 | 5.145 | 8.721 | 4.200 |
| No class size, English | 0.022 | 0.147 | 0.061 | 0.239 | 0.080 | 0.271 |

Table E. 6
Summary Statistics for Choice CST Math Based on Specification 4

| Variable | Elementary School |  | Middle <br> School |  | High School |  |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: |
|  | Mean | Std. Dev. | Mean | Std. Dev. | Mean | Std. Dev. |
| Standardized CST math score | 0.574 | 1.037 | 0.461 | 0.955 | 0.193 | 1.013 |
| Lottery winner | 0.331 | 0.471 | 0.539 | 0.499 | 0.355 | 0.479 |
| 2001 CST score | 0.527 | 0.872 | 0.594 | 0.950 | 0.221 | 1.027 |
| Missing 2001 CST score | 0.000 | 0.000 | 0.000 | 0.000 | 0.000 | 0.000 |
| Squared 2001 CST score | 1.036 | 0.963 | 1.254 | 1.494 | 1.101 | 1.621 |
| Missing squared 2001 CST score | 0.000 | 0.000 | 0.000 | 0.000 | 0.000 | 0.000 |
| English learner | 0.081 | 0.273 | 0.051 | 0.219 | 0.075 | 0.263 |
| Fluent English proficient | 0.027 | 0.162 | 0.085 | 0.278 | 0.170 | 0.376 |
| Redesignated language-proficient that year | 0.000 | 0.000 | 0.000 | 0.000 | 0.000 | 0.000 |
| Parental education level, high school | 0.090 | 0.286 | 0.112 | 0.316 | 0.106 | 0.308 |
| Parental education level, some college | 0.176 | 0.381 | 0.212 | 0.409 | 0.217 | 0.412 |
| Parental education level, college | 0.197 | 0.398 | 0.227 | 0.419 | 0.245 | 0.430 |
| Parental education level, graduate school | 0.185 | 0.389 | 0.152 | 0.359 | 0.081 | 0.273 |
| Black student | 0.131 | 0.338 | 0.107 | 0.310 | 0.136 | 0.343 |
| Hispanic student | 0.263 | 0.441 | 0.218 | 0.413 | 0.283 | 0.451 |
| Asian student | 0.119 | 0.325 | 0.155 | 0.362 | 0.221 | 0.415 |
| Other race student | 0.027 | 0.162 | 0.009 | 0.094 | 0.011 | 0.104 |
| Female student | 0.493 | 0.501 | 0.475 | 0.500 | 0.542 | 0.499 |
| Missing student race | 0.018 | 0.133 | 0.064 | 0.246 | 0.073 | 0.261 |
| Missing EL status | 0.018 | 0.133 | 0.064 | 0.246 | 0.073 | 0.261 |
| Missing parental education level | 0.018 | 0.133 | 0.064 | 0.246 | 0.073 | 0.261 |
| Missing school location | 0.000 | 0.000 | 0.000 | 0.000 | 0.000 | 0.000 |
| English class size | 11.273 | 3.535 | 11.942 | 5.134 | 10.542 | 5.394 |
| No class size, English | 0.018 | 0.133 | 0.064 | 0.246 | 0.073 | 0.261 |

Table E. 7
Regression Results for VEEP, All Grade Spans Combined, for Various Measures of Reading Achievement

|  | Specification |  |  |  |  |
| :---: | :---: | :---: | :---: | :---: | :---: |
|  | (1) | (2) | (3) | (4) | (5) |
| 2002 |  |  |  |  |  |
| Lottery winner | $\begin{gathered} -0.1227 \\ (0.0576)^{*} \end{gathered}$ | $\begin{gathered} \text { CST } \\ -0.0994 \\ (0.0343)^{* *} \end{gathered}$ | $\begin{gathered} -0.0979 \\ (0.0341)^{* *} \end{gathered}$ | $\begin{gathered} -0.1002 \\ (0.0338)^{* *} \end{gathered}$ | $\begin{gathered} -0.0933 \\ (0.0346)^{* *} \end{gathered}$ |
| No. of observations | 1,772 | 1,657 | 1,657 | 1,657 | 1,657 |
| No. of schools | 101 | 90 | 90 | 90 | 90 |
| No. of lottery winners | 1,137 | 1,078 | 1,078 | 1,078 | 1,078 |
| (as \% of observations) | 64.2 | 65.1 | 65.1 | 65.1 | 65.1 |
| No. of lottery winners who switch | 725 | 696 | 696 | 696 | 696 |
| (as \% of observations) | 40.9 | 42.0 | 42.0 | 42.0 | 42.0 |
| Stanford 9 |  |  |  |  |  |
| Lottery winner | $\begin{gathered} -0.1420 \\ (0.0584)^{*} \end{gathered}$ | $\begin{gathered} -0.0872 \\ (0.0339)^{*} \end{gathered}$ | $\begin{gathered} -0.0870 \\ (0.0339)^{*} \end{gathered}$ | $\begin{gathered} -0.0865 \\ (0.0336)^{*} \end{gathered}$ | $\begin{gathered} -0.0903 \\ (0.0333)^{* *} \end{gathered}$ |
| No. of observations | 1,840 | 1,739 | 1,739 | 1,739 | 1,739 |
| No. of schools | 101 | 91 | 91 | 91 | 91 |
| No. of lottery winners | 1,182 | 1,128 | 1,128 | 1,128 | 1,128 |
| (as \% of observations) | 64.2 | 64.9 | 64.9 | 64.9 | 64.9 |
| No. of lottery winners |  |  |  |  |  |
| who switch | 754 | 726 | 726 | 726 | 726 |
| (as \% of observations) | 41.0 | 41.7 | 41.7 | 41.7 | 41.7 |
| SDRT |  |  |  |  |  |
| Lottery winner | $-0.0542$ | $-0.0839$ | $-0.0804$ | $-0.0860$ | $-0.0476$ |
|  | (0.0621) | $(0.0355)^{*}$ | $(0.0355)^{*}$ | $(0.0353)^{*}$ | (0.0362) |
| No. of observations | 1,642 | 1,455 | 1,455 | 1,455 | 1,455 |
| No. of schools | 78 | 66 | 66 | 66 | 66 |
| No. of lottery winners | 1,085 | 996 | 996 | 996 | 996 |
| (as \% of observations) | 66.1 | 68.5 | 68.5 | 68.5 | 68.5 |
| No. of lottery winners |  |  |  |  |  |
| who switch | 714 | 662 | 662 | 662 | 662 |
| (as \% of observations) | 43.5 | 45.5 | 45.5 | 45.5 | 45.5 |
| 2003 |  |  |  |  |  |
| CST |  |  |  |  |  |
| Lottery winner | -0.0987 | -0.0575 | -0.0624 | -0.0649 | -0.0821 |
|  | (0.0638) | (0.0431) | (0.0430) | (0.0405) | (0.0403)* |
| No. of observations | 1,622 | 1,517 | 1,517 | 1,445 | 1,445 |
| No. of schools | 94 | 86 | 86 | 81 | 81 |

Table E. 7 (continued)

|  | Specification |  |  |  |  |
| :---: | :---: | :---: | :---: | :---: | :---: |
|  | (1) | (2) | (3) | (4) | (5) |
| No. of lottery winners (as \% of observations) | 1,049 | 995 | 995 | 953 | 953 |
|  | 64.7 | 65.6 | 65.6 | 66.0 | 66.0 |
| No. of lottery winners |  |  |  |  |  |
| who switch | 683 | 655 | 655 | 642 | 642 |
| (as \% of observations) | 42.1 | 43.2 | 43.2 | 44.4 | 44.4 |
|  |  | CAT/6 |  |  |  |
| Lottery winner | -0.1022 | -0.0595 | -0.0600 | -0.0842 | ${ }^{-0.0862}$ |
|  | (0.0625) | (0.0419) | (0.0419) | (0.0442) | (0.0445) |
| No. of observations | 1,616 | 1,527 | 1,527 | 1,454 | 1,454 |
| No. of schools | 96 | 88 | 88 | 83 | 83 |
| No. of lottery winners (as \% of observations) | 1,049 | 1,000 | 1,000 | 958 | 958 |
|  | 64.9 | 65.5 | 65.5 | 65.9 | 65.9 |
| No. of lottery winners |  |  |  |  |  |
| who switch | 682 | 657 | 657 | 644 | 644 |
| (as \% of observations) | 42.2 | 43.0 | 43.0 | 44.3 | 44.3 |
|  |  | SDRT |  |  |  |
| Lottery winner | -0.0887 | -0.0490 | -0.0424 | -0.0559 | -0.0866 |
|  | (0.0678) | (0.0427) | (0.0421) | (0.0383) | (0.0381)* |
| No. of observations | 1,419 | 1,241 | 1,241 | 1,224 | 1,224 |
| No. of schools | 83 | 64 | 64 | 63 | 63 |
| No. of lottery winners (as \% of observations) | 951 | 851 | 851 | 842 | 842 |
|  | 67.0 | 68.6 | 68.6 | 68.8 | 68.8 |
| No. of lottery winners |  |  |  |  |  |
| who switch | 653 | 593 | 593 | 591 | 591 |
| (as \% of observations) | 46.0 | 47.8 | 47.8 | 48.3 | 48.3 |
|  |  | 2004 |  |  |  |
| Lottery winner |  | CST |  |  |  |
|  | -0.0539 | 0.0055 | 0.0003 | -0.0086 | ${ }^{-0.0188}$ |
|  | (0.0604) | (0.0446) | (0.0416) | (0.0420) | (0.0418) |
| No. of observations | 1,475 | 1,368 | 1,368 | 1,318 | 1,318 |
| No. of schools | 95 | 82 | 82 | 80 | 80 |
| No. of lottery winners (as \% of observations) | 974 | 911 | 911 | 875 | 875 |
|  | 66.0 | 66.6 | 66.6 | 66.4 | 66.4 |
| No. of lottery winners |  |  |  |  |  |
| who switch | 636 | 604 | 604 | 592 | 592 |
| (as \% of observations) | 43.1 | 44.2 | 44.2 | 44.9 | 44.9 |
|  |  | CAT/6 |  |  |  |
| Lottery winner | -0.0622 | -0.0065 | -0.0064 | -0.0345 | -0.0580 |
|  | (0.0663) | (0.0575) | (0.0577) | (0.0615) | (0.0554) |
| No. of observations | 1,465 | 1,367 | 1,367 | 1,316 | 1,316 |
| No. of schools | 95 | 84 | 84 | 82 | 82 |

Table E. 7 (continued)

|  | Specification |  |  |  |  |
| :--- | :---: | :---: | :---: | :---: | :---: |
|  | $(\mathbf{1})$ | $(2)$ | $(3)$ | $(4)$ | $(5)$ |
| No. of lottery winners | 968 | 909 | 909 | 873 | 873 |
| (as \% of observations) | 66.1 | 66.5 | 66.5 | 66.3 | 66.3 |
| No. of lottery winners <br> who switch <br> (as \% of observations) | 43.1 | 432 | 602 | 602 | 590 |
|  |  | SDRT | 44.0 | 44.8 | 44.8 |
| Lottery winner | -0.1233 | -0.0898 | -0.0853 | -0.0959 | -0.1173 |
|  | $(0.0795)$ | $(0.0597)$ | $(0.0591)$ | $(0.0514)$ | $(0.0535)^{*}$ |
| No. of observations | 1,029 | 898 | 898 | 896 | 896 |
| No. of schools | 66 | 50 | 50 | 50 | 50 |
| No. of lottery winners | 709 | 632 | 632 | 630 | 630 |
| (as \% of observations) | 68.9 | 70.4 | 70.4 | 70.3 | 70.3 |
| No. of lottery winners |  |  |  |  |  |
| who switch | 495 | 451 | 451 | 451 | 451 |
| (as \% of observations) | 48.1 | 50.2 | 50.2 | 50.3 | 50.3 |


| Other Regressors |  |  |  |  |  |
| :--- | :--- | :--- | :--- | :--- | :--- |
| Grade dummies | Yes | Yes | Yes | Yes | Yes |
| 2001 test score |  | Yes | Yes | Yes | Yes |
| 2001 test score squared |  |  | Yes | Yes | Yes |
| Personal controls |  |  |  | Yes | Yes |
| Classroom controls |  |  |  |  | Yes |

NOTES: The rows labeled "Lottery winner" show the coefficients on the indicator variable for lottery winners, and the next row shows standard errors. All models include a random effect for the school at which the student enrolled in the given year.
*Significant at the 5 percent level.
**Significant at the 1 percent level.

Table E. 8
Regression Results for VEEP, All Grade Spans Combined, for Various Measures of Math Achievement

|  | Specification |  |  |  |  |
| :---: | :---: | :---: | :---: | :---: | :---: |
|  | (1) | (2) | (3) | (4) | (5) |
| 2002 |  |  |  |  |  |
| CST |  |  |  |  |  |
| Lottery winner | -0.0909 | -0.0730 | -0.0802 | -0.0733 | -0.0716 |
|  | (0.0597) | (0.0383) | (0.0379)* | (0.0376) | (0.0384) |
| No. of observations | 1,812 | 1,702 | 1,702 | 1,702 | 1,702 |
| No. of schools | 98 | 89 | 89 | 89 | 89 |
| No. of lottery winners | 1,168 | 1,115 | 1,115 | 1,115 | 1,115 |
| (as \% of observations) | 64.5 | 65.5 | 65.5 | 65.5 | 65.5 |
| No. of lottery winners |  |  |  |  |  |
| who switch | 751 | 724 | 724 | 724 | 724 |
| (as \% of observations) | 41.4 | 42.5 | 42.5 | 42.5 | 42.5 |
| Stanford 9 |  |  |  |  |  |
| Lottery winner | -0.0673 | -0.0257 | -0.0248 | -0.0229 | -0.0387 |
|  | (0.0593) | (0.0322) | (0.0320) | (0.0320) | (0.0320) |
| No. of observations | 1,846 | 1,754 | 1,754 | 1,754 | 1,754 |
| No. of schools | 100 | 91 | 91 | 91 | 91 |
| No. of lottery winners | 1,182 | 1,139 | 1,139 | 1,139 | 1,139 |
| (as \% of observations) | 64.0 | 64.9 | 64.9 | 64.9 | 64.9 |
| No. of lottery winners |  |  |  |  |  |
| who switch | 755 | 734 | 734 | 734 | 734 |
| (as \% of observations) | 40.9 | 41.8 | 41.8 | 41.8 | 41.8 |
| 2003 |  |  |  |  |  |
| Lottery winner | CST |  |  |  |  |
|  | -0.0186 | 0.0197 | 0.0060 | -0.0104 | -0.0278 |
|  | (0.0637) | (0.0464) | (0.0458) | (0.0449) | (0.0528) |
| No. of observations | 1,594 | 1,510 | 1,510 | 1,440 | 1,108 |
| No. of schools | 95 | 87 | 87 | 82 | 77 |
| No. of lottery winners | 1,048 | 1,004 | 1,004 | 964 | 785 |
| (as \% of observations) | 65.7 | 66.5 | 66.5 | 66.9 | 70.8 |
| No. of lottery winners |  |  |  |  |  |
| who switch | 686 | 665 | 665 | 652 | 557 |
| (as \% of observations) | 43.0 | 44.0 | 44.0 | 45.3 | 50.3 |
| CAT/6 |  |  |  |  |  |
| Lottery winner | -0.0846 | -0.0063 | -0.0068 | -0.0083 | -0.0252 |
|  | (0.0692) | (0.0461) | (0.0460) | (0.0483) | (0.0491) |
| No. of observations | 1,613 | 1,537 | 1,537 | 1,464 | 1,464 |
| No. of schools | 96 | 89 | 89 | 85 | 85 |

Table E. 8 (continued)

|  | Specification |  |  |  |  |
| :---: | :---: | :---: | :---: | :---: | :---: |
|  | (1) | (2) | (3) | (4) | (5) |
| No. of lottery winners (as \% of observations) | 1,048 | 1,010 | 1,010 | 968 | 968 |
|  | 65.0 | 65.7 | 65.7 | 66.1 | 66.1 |
| No. of lottery winners who switch (as $\%$ of observations) | 680 | 662 | 662 | 649 | 649 |
|  | 42.2 | 43.1 | 43.1 | 44.3 | 44.3 |
| 2004 |  |  |  |  |  |
| Lottery winner | CST |  |  | $\begin{aligned} & -0.0388 \\ & (0.0516) \end{aligned}$ | $\begin{aligned} & -0.0631 \\ & (0.0519) \end{aligned}$ |
|  | $\begin{aligned} & -0.0127 \\ & (0.0672) \end{aligned}$ | $\begin{gathered} -0.0304 \\ 0 \end{gathered}$ | $-0.0325$ <br> (0.0546) |  |  |
| No. of observations | 1,462 | 1,379 | 1,379 | 1,330 | 1,171 |
| No. of schools | 95 | 83 | 83 | 81 | 77 |
| No. of lottery winners | 965 | 916 | 916 | 882 | 787 |
| (as \% of observations) | 66.0 | 66.4 | 66.4 | 66.3 | 67.2 |
| No. of lottery winners who switch (as \% of observations) |  |  |  |  |  |
|  | 630 | 606 | 606 | 694 | 542 |
|  | 43.1 | 43.9 | 43.9 | 52.2 | 46.3 |
|  | CAT/6 |  |  |  |  |
| Lottery winner | -0.0217 | 0.0184 | 0.0087 | 0.0049 | -0.0330 |
|  | (0.0704) | (0.0552) | (0.0506) | (0.0569) | (0.0537) |
| No. of observations | 1,464 | 1,386 | 1,386 | 1,335 | 1,335 |
| No. of schools | 95 | 84 | 84 | 82 | 82 |
| No. of lottery winners | 969 | 925 | 925 | 889 | 889 |
| (as \% of observations) | 66.2 | 66.7 | 66.7 | 66.6 | 66.6 |
| No. of lottery winners |  |  |  |  |  |
| who switch | 634 | 614 | 614 | 602 | 602 |
| (as \% of observations) | 43.3 | 44.3 | 44.3 | 45.1 | 45.1 |


| Other Regressors |  |  |  |  |  |
| :--- | :--- | :--- | :--- | :--- | :--- |
| Grade dummies | Yes | Yes | Yes | Yes | Yes |
| 2001 test score |  | Yes | Yes | Yes | Yes |
| 2001 test score squared |  |  | Yes | Yes | Yes |
| Personal controls |  |  |  | Yes | Yes |
| Classroom controls |  |  |  |  | Yes |

NOTES: The rows labeled "Lottery winner" show the coefficients on the indicator variable for lottery winners, and the next row shows standard errors. All models include a random effect for the school at which the student enrolled in the given year.
*Significant at the 5 percent level.
${ }^{* *}$ Significant at the 1 percent level.

Table E. 9
Regression Results for Magnet, All Grade Spans Combined, for Various Measures of Reading Achievement

|  | Specification |  |  |  |  |
| :---: | :---: | :---: | :---: | :---: | :---: |
|  | (1) | (2) | (3) | (4) | (5) |
| 2002 |  |  |  |  |  |
| CST |  |  |  |  |  |
| Lottery winner | 0.0181 | 0.0497 | 0.0467 | 0.0481 | 0.0451 |
|  | (0.0565) | (0.0331) | (0.0327) | (0.0326) | (0.0325) |
| No. of observations | 3,396 | 2,911 | 2,911 | 2,911 | 2,911 |
| No. of schools | 177 | 160 | 160 | 160 | 160 |
| No. of lottery winners (as \% of observations) | 1,270 | 1,067 | 1,067 | 1,067 | 1,067 |
|  | 37.4 | 36.7 | 36.7 | 36.7 | 36.7 |
| No. of lottery winners |  |  |  |  |  |
| who switch | 597 | 529 | 529 | 529 | 529 |
| (as \% of observations) | 17.6 | 18.2 | 18.2 | 18.2 | 18.2 |
|  | Stanford 9 |  |  |  |  |
| Lottery winner | -0.0127 | 0.0753 | 0.0746 | 0.0743 | 0.0469 |
|  | (0.0542) | (0.0340)* | (0.0340)* | (0.0336)* | (0.0326) |
| No. of observations | 3,530 | 3,058 | 3,058 | 3,058 | 3,058 |
| No. of schools | 179 | 163 | 163 | 163 | 163 |
| No. of lottery winners (as $\%$ of observations) | 1,319 | 1,115 | 1,115 | 1,115 | 1,115 |
|  | 37.4 | 36.5 | 36.5 | 36.5 | 36.5 |
| No. of lottery winners |  |  |  |  |  |
| who switch | 618 | 559 | 559 | 559 | 559 |
| (as \% of observations) | 17.5 | 18.3 | 18.3 | 18.3 | 18.3 |
|  |  | SDRT |  |  |  |
| Lottery winner | -0.0331 | 0.0299 | 0.0302 | 0.0257 | 0.0204 |
|  | (0.0664) | (0.0392) | (0.0392) | (0.0387) | (0.0377) |
| No. of observations | 2,774 | 2,378 | 2,378 | 2,378 | 2,378 |
| No. of schools | 131 | 104 | 104 | 104 | 104 |
| No. of lottery winners (as \% of observations) | 1,045 | 876 | 876 | 876 | 876 |
|  | 37.7 | 36.8 | 36.8 | 36.8 | 36.8 |
| No. of lottery winners |  |  |  |  |  |
| who switch | 558 | 485 | 485 | 485 | 485 |
| (as \% of observations) | 20.1 | 20.4 | 20.4 | 20.4 | 20.4 |
|  |  | 2003 |  |  |  |
|  |  | CST |  |  |  |
| Lottery winner | -0.0231 | 0.0602 | 0.0567 | 0.0359 | 0.0122 |
|  | (0.0552) | (0.0409) | (0.0403) | (0.0436) | (0.0407) |
| No. of observations | 3,390 | 2,665 | 2,665 | 2,433 | 2,433 |
| No. of schools | 175 | 160 | 160 | 154 | 154 |

Table E. 9 (continued)

|  | Specification |  |  |  |  |
| :---: | :---: | :---: | :---: | :---: | :---: |
|  | (1) | (2) | (3) | (4) | (5) |
| No. of lottery winners (as \% of observations) | 1,359 | 1,018 | 1,018 | 939 | 939 |
|  | 40.1 | 38.2 | 38.2 | 38.6 | 38.6 |
| No. of lottery winners who switch (as $\%$ of observations) | 606 | 506 | 506 | 474 | 474 |
|  | 17.9 | 19.0 | 19.0 | 19.5 | 19.5 |
|  |  | CAT/6 |  |  |  |
| Lottery winner | 0.0245 | 0.0858 | 0.0830 | 0.0563 | 0.0375 |
|  | (0.0516) | (0.0444) | (0.0444) | (0.0484) | (0.0464) |
| No. of observations | 3,362 | 2,692 | 2,692 | 2,458 | 2,458 |
| No. of schools | 175 | 161 | 161 | 155 | 155 |
| No. of lottery winners (as \% of observations) | 1,349 | 1,030 | 1,030 | 950 | 950 |
|  | 40.1 | 38.3 | 38.3 | 38.6 | 38.6 |
| No. of lottery winners who switch (as $\%$ of observations) |  |  |  |  |  |
|  | 601 | 516 | 516 | 482 | 482 |
|  | 17.9 | 19.2 | 19.2 | 19.6 | 19.6 |
|  |  | SDRT |  |  |  |
| Lottery winner | -0.0139 | 0.0492 | 0.0492 | 0.0544 | 0.0079 |
|  | (0.0719) | (0.0489) | (0.0490) | (0.0508) | (0.0463) |
| No. of observations | 2,287 | 1,755 | 1,755 | 1,663 | 1,663 |
| No. of schools | 153 | 103 | 103 | 100 | 100 |
| No. of lottery winners (as \% of observations) | 928 | 706 | 706 | 676 |  |
|  | 40.6 | 40.2 | 40.2 | 40.6 | 0.0 |
| No. of lottery winners who switch (as \% of observations) |  |  |  |  |  |
|  | 484 | 403 | 403 | 387 |  |
|  | 21.2 | 23.0 | 23.0 | 23.3 | 0.0 |
| 2004 |  |  |  |  |  |
| Lottery winner | CST |  |  |  |  |
|  | -0.0592 | 0.0578 | 0.0522 | 0.0160 | -0.0201 |
|  | (0.0540) | (0.0511) | (0.0502) | (0.0511) | (0.0480) |
| No. of observations | 3,031 | 1,966 | 1,966 | 1,866 | 1,866 |
| No. of schools | 169 | 153 | 153 | 148 | 148 |
| No. of lottery winners | 1,456 | 808 | 808 | 779 | 779 |
| (as \% of observations) | 48.0 | 41.1 | 41.1 | 41.7 | 41.7 |
| No. of lottery winners |  |  |  |  |  |
| who switch | 620 | 413 | 413 | 406 | 406 |
| (as \% of observations) | 20.5 | 21.0 | 21.0 | 21.8 | 21.8 |
|  | CAT/6 |  |  |  |  |
| Lottery winner | -0.0650 | 0.0031 | 0.0028 | -0.0274 | -0.0879 |
|  | (0.0536) | (0.0597) | (0.0598) | (0.0614) | (0.0585) |
| No. of observations | 3,037 | 1,989 | 1,989 | 1,888 | 1,888 |
| No. of schools | 169 | 154 | 154 | 149 | 149 |

Table E. 9 (continued)

|  | Specification |  |  |  |  |
| :--- | :---: | :---: | :---: | :---: | :---: |
|  | (1) | (2) | (3) | (4) | $(5)$ |
| No. of lottery winners | 1,459 | 816 | 816 | 786 | 786 |
| (as \% of observations) | 48.0 | 41.0 | 41.0 | 41.6 | 41.6 |
| No. of lottery winners | 621 | 420 | 420 | 412 | 412 |
| who switch |  |  |  |  |  |
| (as \% of observations) | 20.4 | 21.1 | 21.1 | 21.8 | 21.8 |
|  |  | SDRT |  |  |  |
| Lottery winner | -0.1519 | 0.0295 | 0.0295 | -0.0015 | 0.0170 |
|  | $(0.0867)$ | $(0.0614)$ | $(0.0614)$ | $(0.0616)$ | $(0.0632)$ |
| No. of observations | 1,463 | 999 | 999 | 974 | 974 |
| No. of schools | 134 | 81 | 81 | 80 | 80 |
| No. of lottery winners | 645 | 446 | 446 | 439 | 439 |
| (as \% of observations) | 44.1 | 44.6 | 44.6 | 45.1 | 45.1 |
| No. of lottery winners |  |  |  |  |  |
| who switch | 322 | 262 | 262 | 259 | 259 |
| (as \% of observations) | 22.0 | 26.2 | 26.2 | 26.6 | 26.6 |


| Other Regressors |  |  |  |  |  |
| :--- | :--- | :--- | :--- | :--- | :--- |
| Grade dummies | Yes | Yes | Yes | Yes | Yes |
| 2001 test score |  | Yes | Yes | Yes | Yes |
| 2001 test score squared |  |  | Yes | Yes | Yes |
| Personal controls |  |  |  | Yes | Yes |
| Classroom controls |  |  |  |  | Yes |

NOTES: The rows labeled "Lottery winner" show the coefficients on the indicator variable for lottery winners, and the next row shows standard errors. All models include a random effect for the school at which the student enrolled in the given year.
*Significant at the 5 percent level.
${ }^{* *}$ Significant at the 1 percent level.

Table E. 10
Regression Results for Magnet, All Grade Spans Combined, for Various Measures of Math Achievement

|  | Specification |  |  |  |  |
| :---: | :---: | :---: | :---: | :---: | :---: |
|  | (1) | (2) | (3) | (4) | (5) |
| 2002 |  |  |  |  |  |
| CST |  |  |  |  |  |
| Lottery winner | -0.0402 | -0.0192 | -0.0174 | -0.0155 | -0.0036 |
|  | (0.0550) | (0.0428) | (0.0426) | (0.0424) | (0.0424) |
| No. of observations | 3,431 | 2,955 | 2,955 | 2,955 | 2,955 |
| No. of schools | 175 | 161 | 161 | 161 | 161 |
| No. of lottery winners | 1,312 | 1,112 | 1,112 | 1,112 | 1,112 |
| (as \% of observations) | 38.2 | 37.6 | 37.6 | 37.6 | 37.6 |
| No. of lottery winners |  |  |  |  |  |
| who switch | 626 | 557 | 557 | 557 | 557 |
| (as \% of observations) | 18.2 | 18.8 | 18.8 | 18.8 | 18.8 |
| Stanford 9 |  |  |  |  |  |
| Lottery winner | -0.0698 | -0.0362 | -0.0363 | -0.0385 | -0.0399 |
|  | (0.0542) | (0.0352) | (0.0351) | (0.0350) | (0.0340) |
| No. of observations | 3,556 | 3,098 | 3,098 | 3,098 | 3,098 |
| No. of schools | 179 | 162 | 162 | 162 | 162 |
| No. of lottery winners | 1,348 | 1,146 | 1,146 | 1,146 | 1,146 |
| (as \% of observations) | 37.9 | 37.0 | 37.0 | 37.0 | 37.0 |
| No. of lottery winners |  |  |  |  |  |
| who switch | 634 | 572 | 572 | 572 | 572 |
| (as \% of observations) | 17.8 | 18.5 | 18.5 | 18.5 | 18.5 |
| 2003 |  |  |  |  |  |
| Lottery winner | CST |  |  |  |  |
|  | 0.0162 | 0.1235 | 0.1248 | 0.1172 | 0.1118 |
|  | (0.0551) | (0.0490)* | $(0.0484)^{* *}$ | (0.0522)* | $(0.0534)^{*}$ |
| No. of observations | 3,271 | 2,604 | 2,604 | 2,388 | 2,075 |
| No. of schools | 172 | 157 | 157 | 154 | 143 |
|  | 1,319 | 1,004 | 1,004 | 927 | 820 |
| (as \% of observations) | 40.3 | 38.6 | 38.6 | 38.8 | 39.5 |
| No. of lottery winners |  |  |  |  |  |
| who switch | 582 | 497 | 497 | 466 | 433 |
| (as \% of observations) | 17.8 | 19.1 | 19.1 | 19.5 | 20.9 |
| CAT/6 |  |  |  |  |  |
| Lottery winner | 0.0063 | 0.0234 | 0.0256 | 0.0305 | 0.0771 |
|  | (0.0522) | (0.0453) | (0.0449) | (0.0479) | (0.0460) |
| No. of observations | 3,362 | 2,720 | 2,720 | 2,483 | 2,483 |
| No. of schools | 175 | 159 | 159 | 154 | 154 |

Table E. 10 (continued)

|  | Specification |  |  |  |  |
| :---: | :---: | :---: | :---: | :---: | :---: |
|  | (1) | (2) | (3) | (4) | (5) |
| No. of lottery winners (as \% of observations) | 1,352 | 1,045 | 1,045 | 963 | 963 |
|  | 40.2 | 38.4 | 38.4 | 38.8 | 38.8 |
| No. of lottery winners |  |  |  |  |  |
| who switch | 606 | 526 | 526 | 491 | 491 |
| (as \% of observations) | 18.0 | 19.3 | 19.3 | 19.8 | 19.8 |
|  | 2004 |  |  |  |  |
| Lottery winner | CST |  |  |  |  |
|  | -0.0682 | 0.0661 | 0.0577 | 0.0459 | 0.0414 |
|  | (0.0536) | (0.0603) | (0.0597) | (0.0605) | (0.0583) |
| No. of observations | 3,016 | 1,988 | 1,988 | 1,890 | 1,643 |
| No. of schools | 169 | 153 | 153 | 149 | 144 |
| No. of lottery winners | 1,450 | 819 | 819 | 790 | 703 |
| (as \% of observations) | 48.1 | 41.2 | 41.2 | 41.8 | 42.8 |
| No. of lottery winners |  |  |  |  |  |
| who switch | 616 | 419 | 419 | 412 | 377 |
| (as \% of observations) | 20.4 | 21.1 | 21.1 | 21.8 | 22.9 |
| CAT/6 |  |  |  |  |  |
| Lottery winner | -0.0262 | 0.0990 | 0.1020 | 0.0944 | 0.0278 |
|  | (0.0537) | (0.0553) | (0.0551) | (0.0575) | (0.0549) |
| No. of observations | 3,026 | 2,007 | 2,007 | 1,905 | 1,905 |
| No. of schools | 169 | 155 | 155 | 150 | 150 |
| No. of lottery winners | 1,458 | 825 | 825 | 795 | 795 |
| (as \% of observations) | 48.2 | 41.1 | 41.1 | 41.7 | 41.7 |
| No. of lottery winners |  |  |  |  |  |
| who switch | 620 | 424 | 424 | 416 | 416 |
| (as \% of observations) | 20.5 | 21.1 | 21.1 | 21.8 | 21.8 |


| Other Regressors |  |  |  |  |  |
| :--- | :--- | :--- | :--- | :--- | :--- |
| Grade dummies | Yes | Yes | Yes | Yes | Yes |
| 2001 test score |  | Yes | Yes | Yes | Yes |
| 2001 test score squared |  |  | Yes | Yes | Yes |
| Personal controls |  |  |  | Yes | Yes |
| Classroom controls |  |  |  |  | Yes |

NOTES: The rows labeled "Lottery winner" show the coefficients on the indicator variable for lottery winners, and the next row shows standard errors. All models include a random effect for the school at which the student enrolled in the given year.
*Significant at the 5 percent level.
${ }^{* *}$ Significant at the 1 percent level.

Table E. 11
Regression Results for Choice, All Grade Spans Combined, for Various Measures of Reading Achievement

|  | Specification |  |  |  |  |
| :---: | :---: | :---: | :---: | :---: | :---: |
|  | (1) | (2) | (3) | (4) | (5) |
| 2002 |  |  |  |  |  |
| CST |  |  |  |  |  |
| Lottery winner | -0.0394 | 0.0215 | 0.0189 | 0.0252 | 0.0341 |
|  | (0.0591) | (0.0352) | (0.0345) | (0.0340) | (0.0350) |
| No. of observations | 2,077 | 1,770 | 1,770 | 1,770 | 1,770 |
| No. of schools | 153 | 136 | 136 | 136 | 136 |
| No. of lottery winners (as \% of observations) | 911 | 768 | 768 | 768 | 768 |
|  | 43.9 | 43.4 | 43.4 | 43.4 | 43.4 |
| No. of lottery winners |  |  |  |  |  |
| who switch | 645 | 554 | 554 | 554 | 554 |
| (as \% of observations) | 31.1 | 31.3 | 31.3 | 31.3 | 31.3 |
| Stanford 9 |  |  |  |  |  |
| Lottery winner | -0.0290 | -0.0173 | -0.0134 | -0.0061 | -0.0050 |
|  | (0.0564) | (0.0361) | (0.0359) | (0.0352) | (0.0313) |
| No. of observations | 2,117 | 1,810 | 1,810 | 1,810 | 1,810 |
| No. of schools | 156 | 137 | 137 | 137 | 137 |
| No. of lottery winners (as $\%$ of observations) | 934 | 784 | 784 | 784 | 784 |
|  | 44.1 | 43.3 | 43.3 | 43.3 | 43.3 |
| No. of lottery winners |  |  |  |  |  |
| who switch | 658 | 564 | 564 | 564 | 564 |
| (as \% of observations) | 31.1 | 31.2 | 31.2 | 31.2 | 31.2 |
|  |  | SDRT |  |  |  |
| Lottery winner | -0.0368 | -0.0172 | -0.0131 | 0.0034 | 0.0063 |
|  | (0.0651) | (0.0425) | (0.0423) | (0.0367) | (0.0381) |
| No. of observations | 1,670 | 1,389 | 1,389 | 1,389 | 1,389 |
| No. of schools | 107 | 85 | 85 | 85 | 85 |
| No. of lottery winners (as \% of observations) | 774 | 649 | 649 | 649 | 649 |
|  | 46.3 | 46.7 | 46.7 | 46.7 | 46.7 |
| No. of lottery winners |  |  |  |  |  |
| who switch | 569 | 481 | 481 | 481 | 481 |
| (as \% of observations) | 34.1 | 34.6 | 34.6 | 34.6 | 34.6 |
|  |  | 2003 |  |  |  |
| Lottery winner |  | CST |  |  |  |
|  | -0.0457 | 0.0294 | 0.0223 | 0.0290 | -0.0480 |
|  | (0.0620) | (0.0439) | (0.0429) | (0.0428) | (0.0380) |
| No. of observations | 2,027 | 1,613 | 1,613 | 1,540 | 1,540 |
| No. of schools | 157 | 132 | 132 | 127 | 127 |

Table E. 11 (continued)

|  | Specification |  |  |  |  |
| :---: | :---: | :---: | :---: | :---: | :---: |
|  | (1) | (2) | (3) | (4) | (5) |
| No. of lottery winners (as $\%$ of observations) | 889 | 698 | 698 | 668 | 668 |
|  | 43.9 | 43.3 | 43.3 | 43.4 | 43.4 |
| No. of lottery winners who switch (as \% of observations) |  |  |  |  |  |
|  | 621 | 506 | 506 | 489 | 489 |
|  | 30.6 | 31.4 | 31.4 | 31.8 | 31.8 |
|  |  | CAT/6 |  |  |  |
| Lottery winner | -0.0416 | -0.0397 | -0.0306 | -0.0198 | -0.0469 |
|  | (0.0614) | (0.0503) | (0.0501) | (0.0518) | (0.0470) |
| No. of observations | 2,018 | 1,624 | 1,624 | 1,549 | 1,549 |
| No. of schools | 156 | 133 | 133 | 128 | 128 |
| No. of lottery winners (as $\%$ of observations) | 881 | 695 | 695 | 665 | 665 |
|  | 43.7 | 42.8 | 42.8 | 42.9 | 42.9 |
| No. of lottery winners who switch (as \% of observations) |  |  |  |  |  |
|  | 620 | 508 | 508 | 491 | 491 |
|  | 30.7 | 31.3 | 31.3 | 31.7 | 31.7 |
|  |  | SDRT |  |  |  |
| Lottery winner | -0.0404 | -0.0098 | -0.0217 | -0.0424 | -0.0489 |
|  | (0.0677) | (0.0448) | (0.0392) | (0.0393) | (0.0399) |
| No. of observations | 1,611 | 1,199 | 1,199 | 1,169 | 1,169 |
| No. of schools | 129 | 79 | 79 | 77 | 77 |
| No. of lottery winners (as \% of observations) | 705 | 560 | 560 | 546 | 546 |
|  | 43.8 | 46.7 | 46.7 | 46.7 | 46.7 |
| No. of lottery winners who switch (as \% of observations) |  |  |  |  |  |
|  | 529 | 429 | 429 | 418 | 418 |
|  | 32.8 | 35.8 | 35.8 | 35.8 | 35.8 |
| 2004 |  |  |  |  |  |
| Lottery winner | CST |  |  |  |  |
|  | -0.0386 | -0.0319 | -0.0370 | -0.0251 | -0.0493 |
|  | (0.0570) | (0.0519) | (0.0505) | (0.0502) | (0.0442) |
| No. of observations | 2,167 | 1,404 | 1,404 | 1,369 | 1,369 |
| No. of schools | 162 | 127 | 127 | 124 | 124 |
| No. of lottery winners (as $\%$ of observations) | 1,039 | 612 | 612 | 598 | 598 |
|  | 47.9 | 43.6 | 43.6 | 43.7 | 43.7 |
| No. of lottery winners |  |  |  |  |  |
| who switch | 674 | 449 | 449 | 447 | 447 |
| (as $\%$ of observations) | 31.1 | $32.0$ | 32.0 | 32.7 | 32.7 |
|  |  | CAT/6 |  |  |  |
| Lottery winner | -0.0135 | -0.1036 | -0.1049 | -0.0922 | -0.1049 |
|  | (0.0525) | (0.0527)* | (0.0528)* | (0.0541) | (0.0486)* |
| No. of observations | 2,160 | 1,408 | 1,408 | 1,373 | 1,373 |
| No. of schools | 161 | 126 | 126 | 123 | 123 |

Table E. 11 (continued)

|  | Specification |  |  |  |  |
| :---: | :---: | :---: | :---: | :---: | :---: |
|  | (1) | (2) | (3) | (4) | (5) |
| No. of lottery winners (as $\%$ of observations) | 1,038 | 611 | 611 | 597 | 597 |
|  | 48.1 | 43.4 | 43.4 | 43.5 | 43.5 |
| No. of lottery winners who switch (as $\%$ of observations) | 672 | 446 | 446 | 444 | 444 |
|  | 31.1 | 31.7 | 31.7 | 32.3 | 32.3 |
|  |  | SDRT |  |  |  |
| Lottery winner | -0.1286 | -0.1915 | -0.1878 | -0.1476 | -0.1412 |
|  | (0.0831) | $(0.0681)^{* *}$ | $(0.0681)^{* *}$ | (0.0577)* | (0.0586)* |
| No. of observations | 1,040 | 671 | 671 | 669 | 669 |
| No. of schools | 112 | 61 | 61 | 61 | 61 |
| No. of lottery winners (as \% of observations) | 512 | 379 | 379 | 378 | 378 |
|  | 49.2 | 56.5 | 56.5 | 56.5 | 56.5 |
| No. of lottery winners |  |  |  |  |  |
| who switch | 380 | 300 | 300 | 300 | 300 |
| (as \% of observations) | 36.5 | 44.7 | 44.7 | 44.8 | 44.8 |


| Other Regressors |  |  |  |  |  |
| :--- | :--- | :--- | :--- | :--- | :--- |
| Grade dummies | Yes | Yes | Yes | Yes | Yes |
| 2001 test score |  | Yes | Yes | Yes | Yes |
| 2001 test score squared |  |  | Yes | Yes | Yes |
| Personal controls |  |  |  | Yes | Yes |
| Classroom controls |  |  |  |  | Yes |

NOTES: The rows labeled "Lottery winner" show the coefficients on the indicator variable for lottery winners, and the next row shows standard errors. All models include a random effect for the school at which the student enrolled in the given year.
*Significant at the 5 percent level.
**Significant at the 1 percent level.

Table E. 12
Regression Results for Choice, All Grade Spans Combined, for Various Measures of Math Achievement

|  | Specification |  |  |  |  |
| :---: | :---: | :---: | :---: | :---: | :---: |
|  | (1) | (2) | (3) | (4) | (5) |
| 2002 |  |  |  |  |  |
| CST |  |  |  |  |  |
| Lottery winner | -0.0451 | -0.0247 | -0.0228 | -0.0161 | -0.0060 |
|  | (0.0625) | (0.0467) | (0.0464) | (0.0463) | (0.0473) |
| No. of observations | 2,078 | 1,769 | 1,769 | 1,769 | 1,769 |
| No. of schools | 152 | 139 | 139 | 139 | 139 |
| No. of lottery winners (as $\%$ of observations) | 921 | 766 | 766 | 766 | 766 |
|  | 44.3 | 43.3 | 43.3 | 43.3 | 43.3 |
| No. of lottery winners |  |  |  |  |  |
| who switch | 659 | 558 | 558 | 558 | 558 |
| (as \% of observations) | 31.7 | 31.5 | 31.5 | 31.5 | 31.5 |
|  | Stanford 9 |  |  |  |  |
| Lottery winner | 0.0136 | -0.0438 | -0.0436 | -0.0315 | -0.0231 |
|  | (0.0632) | (0.0395) | (0.0395) | (0.0392) | (0.0385) |
| No. of observations | 2,131 | 1,827 | 1,827 | 1,827 | 1,827 |
| No. of schools | 156 | 140 | 140 | 140 | 140 |
| No. of lottery winners (as \% of observations) | 940 | 786 | 786 | 786 | 786 |
|  | 44.1 | 43.0 | 43.0 | 43.0 | 43.0 |
| No. of lottery winners |  |  |  |  |  |
| who switch | 662 | 565 | 565 | 565 | 565 |
| (as \% of observations) | 31.1 | 30.9 | 30.9 | 30.9 | 30.9 |
|  | 2003 |  |  |  |  |
| Lottery winner | CST |  |  |  |  |
|  | 0.0042 | -0.0175 | -0.0150 | -0.0031 | 0.0072 |
|  | (0.0660) | (0.0559) | (0.0544) | (0.0536) | (0.0493) |
| No. of observations | 1,995 | 1,603 | 1,603 | 1,533 | 1,340 |
| No. of schools | 156 | 135 | 135 | 131 | 123 |
| No. of lottery winners (as \% of observations) | 875 | 685 | 685 | 657 | 597 |
|  | 43.9 | 42.7 | 42.7 | 42.9 | 44.6 |
| No. of lottery winners |  |  |  |  |  |
| who switch | 616 | 497 | 497 | 482 | 450 |
| (as \% of observations) | 30.9 | 31.0 | 31.0 | 31.4 | 33.6 |
|  | CAT/6 |  |  |  |  |
| Lottery winner | -0.0449 | -0.0380 | -0.0342 | -0.0242 | -0.0500 |
|  | (0.0601) | (0.0477) | (0.0477) | (0.0487) | (0.0433) |
| No. of observations | 2,013 | 1,627 | 1,627 | 1,551 | 1,551 |
| No. of schools | 156 | 135 | 135 | 130 | 130 |

Table E. 12 (continued)

|  | Specification |  |  |  |  |
| :---: | :---: | :---: | :---: | :---: | :---: |
|  | (1) | (2) | (3) | (4) | (5) |
| No. of lottery winners (as \% of observations) | 881 | 696 | 696 | 666 | 666 |
|  | 43.8 | 42.8 | 42.8 | 42.9 | 42.9 |
| No. of lottery winners who switch (as \% of observations) |  |  |  |  |  |
|  | 619 | 505 | 505 | 488 | 488 |
|  | 30.8 | 31.0 | 31.0 | 31.5 | 31.5 |
| 2004 |  |  |  |  |  |
| Lottery winner | CST |  |  |  |  |
|  | -0.0174 | -0.1078 | -0.1133 | -0.1131 | -0.1321 |
|  | (0.0592) | (0.0629) | (0.0614) | (0.0622) | $(0.0567)^{*}$ |
| No. of observations | 2,166 | 1,413 | 1,413 | 1,378 | 1,187 |
| No. of schools | 162 | 130 | 130 | 127 | 121 |
| No. of lottery winners (as \% of observations) | 1,039 | 607 | 607 | 592 | 535 |
|  | 48.0 | 43.0 | 43.0 | 43.0 | 45.1 |
| No. of lottery winners |  |  |  |  |  |
| who switch | 672 | 442 | 442 | 440 | 405 |
| (as \% of observations) | 31.0 | 31.3 | 31.3 | 31.9 | 34.1 |
|  | CAT/6 |  |  |  |  |
| Lottery winner | -0.0562 | -0.0516 | -0.0444 | -0.0300 | -0.0392 |
|  | (0.0592) | (0.0572) | (0.0569) | (0.0576) | (0.0515) |
| No. of observations | 2,163 | 1,417 | 1,417 | 1,382 | 1,382 |
| No. of schools | 161 | 128 | 128 | 125 | 125 |
| No. of lottery winners (as \% of | 1,038 | 609 | 609 | 595 | 595 |
| observations) | 48.0 | 43.0 | 43.0 | 43.1 | 43.1 |
| No. of lottery winners |  |  |  |  |  |
| who switch | 670 | 443 | 443 | 441 | 441 |
| (as \% of observations) | 31.0 | 31.3 | 31.3 | 31.9 | 31.9 |


| Other Regressors |  |  |  |  |  |
| :--- | :--- | :--- | :--- | :--- | :--- |
| Grade dummies | Yes | Yes | Yes | Yes | Yes |
| 2001 test score |  | Yes | Yes | Yes | Yes |
| 2001 test score squared |  |  | Yes | Yes | Yes |
| Personal controls |  |  |  | Yes | Yes |
| Classroom controls |  |  |  |  | Yes |

NOTES: The rows labeled "Lottery winner" show the coefficients on the indicator variable for lottery winners, and the next row shows standard errors. All models include a random effect for the school at which the student enrolled in the given year.
*Significant at the 5 percent level.
${ }^{* *}$ Significant at the 1 percent level.

Table E. 13
Regression Results for VEEP, Elementary School Students, for Various Measures of Reading Achievement

|  | Specification |  |  |  |  |
| :---: | :---: | :---: | :---: | :---: | :---: |
|  | (1) | (2) | (3) | (4) | (5) |
| 2002 |  |  |  |  |  |
| CST |  |  |  |  |  |
| Lottery winner | 0.0069 | 0.0645 | 0.0429 | -0.0219 |  |
|  | (0.2515) | (0.1481) | (0.1332) | (0.1727) |  |
| No. of observations | 67 | 45 | 45 | 45 |  |
| No. of schools | 33 | 22 | 22 | 22 |  |
| No. of lottery winners | 36 | 25 | 25 | 25 |  |
| (as \% of observations) | 53.7 | 55.6 | 55.6 | 55.6 |  |
| No. of lottery winners |  |  |  |  |  |
| who switch | 10 | 7 | 7 | 7 |  |
| (as \% of observations) | 14.9 | 15.6 | 15.6 | 15.6 |  |
| Stanford 9 |  |  |  |  |  |
| Lottery winner | -0.0911 | 0.1301 | 0.1103 | -0.0543 |  |
|  | (0.2833) | (0.1691) | (0.1851) | (0.1913) |  |
| No. of observations | 67 | 46 | 46 | 46 |  |
| No. of schools | 33 | 23 | 23 | 23 |  |
| No. of lottery winners | 36 | 26 | 26 | 26 |  |
| (as $\%$ of observations) | 53.7 | 56.5 | 56.5 | 56.5 |  |
| No. of lottery winners |  |  |  |  |  |
| who switch | 10 | 7 | 7 | 7 |  |
| (as \% of observations) | 14.9 | 15.2 | 15.2 | 15.2 |  |
| SDRT |  |  |  |  |  |
| Lottery winner | 0.2705 |  |  |  |  |
| (0.5121) |  |  |  |  |  |
| No. of observations | 21 |  |  |  |  |
| No. of schools | 12 |  |  |  |  |
| No. of lottery winners | 9 |  |  |  |  |
| (as \% of observations) | 42.9 |  |  |  |  |
| No. of lottery winners |  |  |  |  |  |
| who switch | 3 |  |  |  |  |
| (as \% of observations) | 14.3 |  |  |  |  |
| 2003 |  |  |  |  |  |
| CST |  |  |  |  |  |
| Lottery winner | -0.2024 | -0.1617 | -0.2104 |  |  |
|  | (0.2761) | (0.2157) | (0.2034) |  |  |
| No. of observations | 62 | 41 | 41 |  |  |
| No. of schools | 33 | 22 | 22 |  |  |

Table E. 13 (continued)

|  | Specification |  |  |  |  |
| :---: | :---: | :---: | :---: | :---: | :---: |
|  | (1) | (2) | (3) | (4) | (5) |
| No. of lottery winners (as $\%$ of observations) | 31 | 22 | 22 |  |  |
|  | 50.0 | 53.7 | 53.7 |  |  |
|  |  |  |  |  |  |
| who switch | 8 | 5 | 5 |  |  |
| (as \% of observations) | 12.9 | 12.2 | 12.2 |  |  |
|  |  | CAT/6 |  |  |  |
| Lottery winner | 0.3723 | 0.4441 | 0.3854 |  |  |
|  | (0.2461) | (0.2130)* | (0.2173) |  |  |
| No. of observations | 62 | 42 | 42 |  |  |
| No. of schools | 33 | 23 | 23 |  |  |
| No. of lottery winners (as \% of observations) | 31 | 23 | 23 |  |  |
|  | 50.0 | 54.8 | 54.8 |  |  |
| No. of lottery winners |  |  |  |  |  |
| who switch | 8 | 5 | 5 |  |  |
| (as \% of observations) | 12.9 | 11.9 | 11.9 |  |  |
|  |  | SDRT |  |  |  |
| Lottery winner | 0.1027 |  |  |  |  |
|  | (0.3141) |  |  |  |  |
| No. of observations | 38 |  |  |  |  |
| No. of schools | 23 |  |  |  |  |
| No. of lottery winners (as \% of observations) | 21 |  |  |  |  |
|  | 55.3 |  |  |  |  |
| No. of lottery winners |  |  |  |  |  |
| who switch | 6 |  |  |  |  |
| (as \% of observations) | 15.8 |  |  |  |  |
|  |  | 2004 |  |  |  |
|  |  | CST |  |  |  |
| Lottery winner | 0.2357 | 0.5353 | 0.5316 |  |  |
|  | (0.2738) | $(0.2723) *$ | (0.2700)* |  |  |
| No. of observations | 66 | 37 | 37 |  |  |
| No. of schools | 31 | 19 | 19 |  |  |
| No. of lottery winners | 36 | 20 | 20 |  |  |
| (as \% of observations) | 54.5 | 54.1 | 54.1 |  |  |
| No. of lottery winners |  |  |  |  |  |
| who switch | 13 | 5 | 5 |  |  |
| (as \% of observations) | 19.7 | 13.5 | 13.5 |  |  |
|  |  | CAT/6 |  |  |  |
| Lottery winner | 0.0153 | 0.2512 | 0.2462 |  |  |
|  | (0.1992) | (0.2558) | (0.2613) |  |  |
| No. of observations | 67 | 37 | 37 |  |  |
| No. of schools | 32 | 19 | 19 |  |  |

Table E. 13 (continued)

|  | Specification |  |  |  |  |
| :---: | :---: | :---: | :---: | :---: | :---: |
|  | (1) | (2) | (3) | (4) | (5) |
| No. of lottery winners | 36 | 20 | 20 |  |  |
| (as \% of observations) | 53.7 | 54.1 | 54.1 |  |  |
| No. of lottery winners |  |  |  |  |  |
| who switch | 13 | 5 | 5 |  |  |
| (as \% of observations) | 19.4 | 13.5 | 13.5 |  |  |
|  |  | SDRT |  |  |  |
| Lottery winner | 0.1534 |  |  |  |  |
|  | (0.4905) |  |  |  |  |
| No. of observations | 25 |  |  |  |  |
| No. of schools | 17 |  |  |  |  |
| No. of lottery winners | 13 |  |  |  |  |
| (as \% of observations) | 52.0 |  |  |  |  |
| No. of lottery winners |  |  |  |  |  |
| who switch | 5 |  |  |  |  |
| (as \% of observations) | 20.0 |  |  |  |  |


| Other Regressors |  |  |  |  |  |
| :--- | :--- | :--- | :--- | :--- | :--- |
| Grade dummies | Yes | Yes | Yes | Yes | Yes |
| 2001 test score |  | Yes | Yes | Yes | Yes |
| 2001 test score squared |  |  | Yes | Yes | Yes |
| Personal controls |  |  |  | Yes | Yes |
| Classroom controls |  |  |  |  | Yes |

NOTES: The rows labeled "Lottery winner" show the coefficients on the indicator variable for lottery winners, and the next row shows standard errors. All models include a random effect for the school at which the student enrolled in the given year.
*Significant at the 5 percent level.
**Significant at the 1 percent level.

Table E. 14
Regression Results for VEEP, Elementary School Students, for Various Measures of Math Achievement

|  | Specification |  |  |  |  |
| :---: | :---: | :---: | :---: | :---: | :---: |
|  | (1) | (2) | (3) | (4) | (5) |
| 2002 |  |  |  |  |  |
| CST |  |  |  |  |  |
| Lottery winner | $-0.3364$ | -0.0378 | $0.0098$ | $-0.4348$ |  |
|  | (0.2537) | (0.2126) | (0.1998) | $(0.2105)^{*}$ |  |
| No. of observations | 67 | 46 | 46 | 46 |  |
| No. of schools | 33 | 23 | 23 | 23 |  |
| No. of lottery winners | 36 | 26 |  |  |  |
| (as \% of observations) | 53.7 | 56.5 | 0.0 | 0.0 |  |
| No. of lottery winners |  |  |  |  |  |
| who switch | 10 | 7 |  |  |  |
| (as \% of observations) | 14.9 | 15.2 | 0.0 | 0.0 |  |
| Stanford 9 |  |  |  |  |  |
| Lottery winner | -0.3266 | 0.0449 | 0.0402 | -0.3385 |  |
|  | (0.2665) | (0.2155) | (0.2196) | (0.1969) |  |
| No. of observations | 67 | 46 | 46 | 46 |  |
| No. of schools | 33 | 23 | 23 | 23 |  |
| No. of lottery winners | 36 | 26 | 26 | 26 |  |
| (as \% of observations) | 53.7 | 56.5 | 56.5 | 56.5 |  |
| No. of lottery winners |  |  |  |  |  |
| who switch | 10 | 7 | 7 | 7 |  |
| (as \% of observations) | 14.9 | 15.2 | 15.2 | 15.2 |  |
| 2003 |  |  |  |  |  |
| CST |  |  |  |  |  |
| Lottery winner | -0.3471 | -0.0648 | -0.0185 |  |  |
|  | (0.3364) | (0.3279) | (0.3017) |  |  |
| No. of observations | 62 | 42 | 42 |  |  |
| No. of schools | 33 | 23 | 23 |  |  |
|  | $31$ | $23$ | $23$ |  |  |
| (as \% of observations) | $50.0$ | $54.8$ | $54.8$ |  |  |
| No. of lottery winners |  |  |  |  |  |
| who switch | 8 | 5 | 5 |  |  |
| (as \% of observations) | 12.9 | 11.9 | 11.9 |  |  |
| CAT/6 |  |  |  |  |  |
| Lottery winner | -0.2962 | 0.2194 | 0.2116 |  |  |
|  | (0.2945) | (0.3048) | (0.3094) |  |  |
| No. of observations | 62 | 42 | 42 |  |  |
| No. of schools | 33 | 23 | 23 |  |  |

Table E. 14 (continued)

|  | Specification |  |  |  |  |
| :---: | :---: | :---: | :---: | :---: | :---: |
|  | (1) | (2) | (3) | (4) | (5) |
| No. of lottery winners (as \% of observations) | 31 | 23 | 23 |  |  |
|  | 50.0 | 54.8 | 54.8 |  |  |
| No. of lottery winners |  |  |  |  |  |
| who switch | 8 | 5 | 5 |  |  |
| (as \% of observations) | 12.9 | 11.9 | 11.9 |  |  |
|  |  | 2004 |  |  |  |
| Lottery winner |  | CST |  |  |  |
|  | -0.1076 | 0.1289 | 0.3889 |  |  |
|  | (0.3311) | (0.2828) | (0.2864) |  |  |
| No. of observations | 67 | 37 | 37 |  |  |
| No. of schools | 32 | 19 | 19 |  |  |
| No. of lottery winners (as \% of observations) | 36 | 20 | 20 |  |  |
|  | 53.7 | 54.1 | 54.1 |  |  |
| No. of lottery winners |  |  |  |  |  |
| who switch | 13 | 5 | 5 |  |  |
| (as \% of observations) | 19.4 | 13.5 | 13.5 |  |  |
|  |  | CAT/6 |  |  |  |
| Lottery winner | -0.0447 | 0.1566 | 0.0506 |  |  |
|  | (0.2219) | (0.2846) | (0.2892) |  |  |
| No. of observations | 67 | 37 | 37 |  |  |
| No. of schools | 32 | 19 | 19 |  |  |
| No. of lottery winners | 36 | 20 | 20 |  |  |
| (as \% of observations) | 53.7 | 54.1 | 54.1 |  |  |
| No. of lottery winners |  |  |  |  |  |
| who switch | 13 | 5 | 5 |  |  |
| (as \% of observations) | 19.4 | 13.5 | 13.5 |  |  |


| Other Regressors |  |  |  |  |  |
| :--- | :--- | :--- | :--- | :--- | :--- |
| Grade dummies | Yes | Yes | Yes | Yes | Yes |
| 2001 test score |  | Yes | Yes | Yes | Yes |
| 2001 test score squared |  |  | Yes | Yes | Yes |
| Personal controls |  |  |  | Yes | Yes |
| Classroom controls |  |  |  |  | Yes |

NOTES: The rows labeled "Lottery winner" show the coefficients on the indicator variable for lottery winners, and the next row shows standard errors. All models include a random effect for the school at which the student enrolled in the given year.
*Significant at the 5 percent level.
${ }^{* *}$ Significant at the 1 percent level.

Table E. 15
Regression Results for Magnet, Elementary School Students, for Various Measures of Reading Achievement

|  | Specification |  |  |  |  |
| :---: | :---: | :---: | :---: | :---: | :---: |
|  | (1) | (2) | (3) | (4) | (5) |
| 2002 |  |  |  |  |  |
| CST |  |  |  |  |  |
| Lottery winner | -0.0576 | -0.0259 | -0.0318 | -0.0069 | -0.0106 |
|  | (0.0928) | (0.0742) | (0.0724) | (0.0729) | (0.0745) |
| No. of observations | 756 | 466 | 466 | 466 | 466 |
| No. of schools | 116 | 103 | 103 | 103 | 103 |
| No. of lottery winners (as $\%$ of observations) | 367 | 222 | 222 | 222 | 222 |
|  | 48.5 | 47.6 | 47.6 | 47.6 | 47.6 |
| No. of lottery winners |  |  |  |  |  |
| who switch | 98 | 64 | 64 | 64 | 64 |
| (as \% of observations) | 13.0 | 13.7 | 13.7 | 13.7 | 13.7 |
| Stanford 9 |  |  |  |  |  |
| Lottery winner | -0.0613 | 0.1383 | 0.1404 | 0.1095 | 0.0289 |
|  | (0.0922) | (0.0772) | (0.0773) | (0.0771) | (0.0747) |
| No. of observations | 791 | 487 | 487 | 487 | 487 |
| No. of schools | 118 | 105 | 105 | 105 | 105 |
| No. of lottery winners (as \% of observations) | 386 | 227 | 227 | 227 | 227 |
|  | 48.8 | 46.6 | 46.6 | 46.6 | 46.6 |
| No. of lottery winners |  |  |  |  |  |
| who switch | 103 | 68 | 68 | 68 | 68 |
| (as \% of observations) | 13.0 | 14.0 | 14.0 | 14.0 | 14.0 |
|  | SDRT |  |  |  |  |
| Lottery winner | -0.0433 | 0.1417 | 0.1755 | 0.2105 | 0.2211 |
|  | (0.1696) | (0.1132) | (0.1025) | $(0.1013)^{*}$ | (0.1114)* |
| No. of observations | 260 | 113 | 113 | 113 | 113 |
| No. of schools | 76 | 46 | 46 | 46 | 46 |
| No. of lottery winners (as \% of observations) | 149 | 77 | 77 | 77 | 77 |
|  | 57.3 | 68.1 | 68.1 | 68.1 | 68.1 |
| No. of lottery winners |  |  |  |  |  |
| who switch | 41 | 20 | 20 | 20 | 20 |
| (as \% of observations) | 15.8 | 17.7 | 17.7 | 17.7 | 17.7 |
|  | 2003 |  |  |  |  |
| Lottery winner | CST |  |  |  |  |
|  | -0.1596 | 0.0107 | 0.0023 | 0.0439 | 0.0253 |
|  | $(0.0803)^{*}$ | (0.0880) | (0.0856) | (0.0855) | (0.0846) |
| No. of observations | 946 | 431 | 431 | 421 | 421 |
| No. of schools | 117 | 103 | 103 | 100 | 100 |

Table E. 15 (continued)

|  | Specification |  |  |  |  |
| :---: | :---: | :---: | :---: | :---: | :---: |
|  | (1) | (2) | (3) | (4) | (5) |
| No. of lottery winners (as \% of observations) | 493 | 214 | 214 | 208 | 208 |
|  | 52.1 | 49.7 | 49.7 | 49.4 | 49.4 |
| No. of lottery winners |  |  |  |  |  |
| who switch | 130 | 62 | 62 | 61 | 61 |
| (as \% of observations) | 13.7 | 14.4 | 14.4 | 14.5 | 14.5 |
|  |  | CAT/6 |  |  |  |
| Lottery winner | -0.0565 | 0.1452 | 0.1355 | 0.1688 | 0.2087 |
|  | (0.0792) | (0.0966) | (0.0968) | (0.0966) | (0.1004)* |
| No. of observations | 948 | 444 | 444 | 434 | 434 |
| No. of schools | 118 | 103 | 103 | 100 | 100 |
| No. of lottery winners (as \% of observations) | 494 | 218 | 218 | 212 | 212 |
|  | 52.1 | 49.1 | 49.1 | 48.8 | 48.8 |
| No. of lottery winners |  |  |  |  |  |
| who switch | 129 | 63 | 63 | 62 | 62 |
| (as \% of observations) | 13.6 | 14.2 | 14.2 | 14.3 | 14.3 |
|  |  | SDRT |  |  |  |
| Lottery winner | 0.0346 | 0.3170 | 0.3093 | 0.3700 |  |
|  | (0.1207) | (0.1351)* | (0.1352)* | (0.1293)** |  |
| No. of observations | 429 | 96 | 96 | 96 |  |
| No. of schools | 96 | 41 | 41 | 41 |  |
| No. of lottery winners (as $\%$ of observations) | 210 | 68 | 68 | 68 |  |
|  | 49.0 | 70.8 | 70.8 | 70.8 |  |
| No. of lottery winners |  |  |  |  |  |
| who switch | 59 | 17 | 17 | 17 |  |
| (as \% of observations) | 13.8 | 17.7 | 17.7 | 17.7 |  |
|  |  | 2004 |  |  |  |
|  |  | CST |  |  |  |
| Lottery winner | -0.1934 | -0.0949 | -0.0906 | -0.0936 | -0.0705 |
|  | $(0.0695)^{* *}$ | (0.0988) | (0.0968) | (0.0978) | (0.0963) |
| No. of observations | 1,291 | 379 | 379 | 371 | 371 |
| No. of schools | 117 | 97 | 97 | 94 | 94 |
| No. of lottery winners (as \% of observations) | 772 | 181 | 181 | 176 | 176 |
|  | 59.8 | 47.8 | 47.8 | 47.4 | 47.4 |
| No. of lottery winners |  |  |  |  |  |
| who switch | 228 | 49 | 49 | 48 | 48 |
| (as \% of observations) | 17.7 | 12.9 | 12.9 | 12.9 | 12.9 |
|  |  | CAT/6 |  |  |  |
| Lottery winner | -0.1647 | -0.0779 | -0.0798 | -0.0903 | -0.0903 |
|  | (0.0661)* | (0.1008) | (0.1016) | (0.1029) | (0.1029) |
| No. of observations | 1,308 | 389 | 389 | 381 | 381 |
| No. of schools | 117 | 98 | 98 | 95 | 95 |

Table E. 15 (continued)

|  | Specification |  |  |  |  |
| :---: | :---: | :---: | :---: | :---: | :---: |
|  | (1) | (2) | (3) | (4) | (5) |
| No. of lottery winners (as \% of observations) | 784 | 184 | 184 | 179 | 179 |
|  | 59.9 | 47.3 | 47.3 | 47.0 | 47.0 |
| No. of lottery winners |  |  |  |  |  |
| who switch | 234 | 52 | 52 | 51 | 51 |
| (as \% of observations) | 17.9 | 13.4 | 13.4 | 13.4 | 13.4 |
|  |  | SDRT |  |  |  |
| Lottery winner | -0.2770 | 0.1088 | 0.0793 | 0.0746 |  |
|  | (0.1302)* | (0.1545) | (0.1496) | (0.1705) |  |
| No. of observations | 436 | 76 | 76 | 76 |  |
| No. of schools | 93 | 34 | 34 | 34 |  |
| No. of lottery winners (as \% of observations) | 211 | 51 | 51 | 51 |  |
|  | 48.4 | 67.1 | 67.1 | 67.1 |  |
| No. of lottery winners |  |  |  |  |  |
| who switch | 59 | 11 | 11 | 11 |  |
| (as \% of observations) | 13.5 | 14.5 | 14.5 | 14.5 |  |


| Other Regressors |  |  |  |  |  |
| :--- | :--- | :--- | :--- | :--- | :--- |
| Grade dummies | Yes | Yes | Yes | Yes | Yes |
| 2001 test score |  | Yes | Yes | Yes | Yes |
| 2001 test score squared |  |  | Yes | Yes | Yes |
| Personal controls |  |  |  | Yes | Yes |
| Classroom controls |  |  |  |  | Yes |

NOTES: The rows labeled "Lottery winner" show the coefficients on the indicator variable for lottery winners, and the next row shows standard errors. All models include a random effect for the school at which the student enrolled in the given year.
*Significant at the 5 percent level.
**Significant at the 1 percent level.

Table E. 16
Regression Results for Magnet, Elementary School Students, for Various Measures of Math Achievement

|  | Specification |  |  |  |  |
| :---: | :---: | :---: | :---: | :---: | :---: |
|  | (1) | (2) | (3) | (4) | (5) |
| 2002 |  |  |  |  |  |
| CST |  |  |  |  |  |
| Lottery winner | -0.1149 | -0.0717 | -0.0644 | -0.0586 | -0.0404 |
|  | (0.0968) | (0.0919) | (0.0914) | (0.0910) | (0.0912) |
| No. of observations | 797 | 511 | 511 | 511 | 511 |
| No. of schools | 119 | 106 | 106 | 106 | 106 |
| No. of lottery winners (as $\%$ of observations) | 392 | 243 | 243 | 243 | 243 |
|  | 49.2 | 47.6 | 47.6 | 47.6 | 47.6 |
| No. of lottery winners |  |  |  |  |  |
| who switch | 112 | 69 | 69 | 69 | 69 |
| (as \% of observations) | 14.1 | 13.5 | 13.5 | 13.5 | 13.5 |
| Stanford 9 |  |  |  |  |  |
| Lottery winner | -0.1847 | -0.1317 | -0.1277 | -0.1202 | -0.1147 |
|  | (0.0982) | (0.0886) | (0.0886) | (0.0884) | (0.0834) |
| No. of observations | 819 | 516 | 516 | 516 | 516 |
| No. of schools | 119 | 106 | 106 | 106 | 106 |
| No. of lottery winners (as \% of observations) | 408 | 245 | 245 | 245 | 245 |
|  | 49.8 | 47.5 | 47.5 | 47.5 | 47.5 |
| No. of lottery winners |  |  |  |  |  |
| who switch | 113 | 70 | 70 | 70 | 70 |
| (as \% of observations) | 13.8 | 13.6 | 13.6 | 13.6 | 13.6 |
|  | 2003 |  |  |  |  |
| Lottery winner | CST |  |  |  |  |
|  | -0.1385 | 0.0128 | 0.0218 | 0.0399 | 0.0889 |
|  | (0.0856) | (0.0964) | (0.0960) | (0.0957) | (0.0963) |
| No. of observations | 951 | 464 | 464 | 454 | 417 |
| No. of schools | 118 | 104 | 104 | 101 | 95 |
| No. of lottery winners (as $\%$ of observations) | 493 | 227 | 227 | 221 | 205 |
|  | 51.8 | 48.9 | 48.9 | 48.7 | 49.2 |
| No. of lottery winners |  |  |  |  |  |
| who switch | 129 | 65 | 65 | 64 | 62 |
| (as \% of observations) | 13.6 | 14.0 | 14.0 | 14.1 | 14.9 |
|  | CAT/6 |  |  |  |  |
| Lottery winner | -0.1083 | 0.0886 | 0.0769 | 0.0936 | 0.1168 |
|  | (0.0812) | (0.0935) | (0.0932) | (0.0948) | (0.0957) |
| No. of observations | 949 | 464 | 464 | 454 | 454 |
| No. of schools | 118 | 104 | 104 | 101 | 101 |

Table E. 16 (continued)

|  | Specification |  |  |  |  |
| :---: | :---: | :---: | :---: | :---: | :---: |
|  | (1) | (2) | (3) | (4) | (5) |
| No. of lottery winners (as $\%$ of observations) | 494 | 228 | 228 | 222 | 222 |
|  | 52.1 | 49.1 | 49.1 | 48.9 | 48.9 |
| No. of lottery winners who switch (as $\%$ of observations) | 129 | 65 | 65 | 64 | 64 |
|  | 13.6 | 14.0 | 14.0 | 14.1 | 14.1 |
| 2004 |  |  |  |  |  |
| Lottery winner | CST |  |  | $\begin{aligned} & -0.0595 \\ & (0.1047) \end{aligned}$ | $\begin{aligned} & 0.1018 \\ & (0.1061) \end{aligned}$ |
|  | $\begin{aligned} & -0.0962 \\ & (0.0756) \end{aligned}$ | $\begin{aligned} & -0.0460 \\ & (0.1053) \end{aligned}$ | $\begin{aligned} & -0.0554 \\ & (0.1044) \end{aligned}$ |  |  |
| No. of observations | 1,304 | 399 | 399 | 391 | 348 |
| No. of schools | 117 | 99 | 99 | 96 | 92 |
| No. of lottery winners | 780 | 189 | 189 | 184 | 167 |
| (as \% of observations) | 59.8 | 47.4 | 47.4 | 47.1 | 48.0 |
| No. of lottery winners who switch (as \% of observations) | 232 | 52 | 52 | 51 | 44 |
|  | 17.8 | 13.0 | 13.0 | 13.0 | 12.6 |
|  | CAT/6 |  |  |  |  |
| Lottery winner | ${ }^{-0.1011}$ | -0.0098 | -0.0039 | 0.0251 $(0.1081)$ | 0.0078 |
|  | (0.0708) | (0.1047) | (0.1051) | (0.1081) | (0.1086) |
| No. of observations | 1,305 | 400 | 400 | 392 | 392 |
| No. of schools | 117 | 100 | 100 | 97 | 97 |
| No. of lottery winners | 782 | 188 | 188 | 183 | 183 |
| (as \% of observations) | 59.9 | 47.0 | 47.0 | 46.7 | 46.7 |
| No. of lottery winners who switch | 233 | 52 | 52 | 51 | 51 |
| (as \% of observations) | 17.9 | 13.0 | 13.0 | 13.0 | 13.0 |


| Other Regressors |  |  |  |  |  |
| :--- | :--- | :--- | :--- | :--- | :--- |
| Grade dummies | Yes | Yes | Yes | Yes | Yes |
| 2001 test score |  | Yes | Yes | Yes | Yes |
| 2001 test score squared |  |  | Yes | Yes | Yes |
| Personal controls |  |  |  | Yes | Yes |
| Classroom controls |  |  |  |  | Yes |

NOTES: The rows labeled "Lottery winner" show the coefficients on the indicator variable for lottery winners, and the next row shows standard errors. All models include a random effect for the school at which the student enrolled in the given year.
*Significant at the 5 percent level.
${ }^{* *}$ Significant at the 1 percent level.

Table E. 17
Regression Results for Open-Enrollment Choice, Elementary School Students, for Various Measures of Reading Achievement

|  | Specification |  |  |  |  |
| :---: | :---: | :---: | :---: | :---: | :---: |
|  | (1) | (2) | (3) | (4) | (5) |
| 2002 |  |  |  |  |  |
| CST |  |  |  |  |  |
| Lottery winner | 0.1250 | 0.0406 | 0.0124 | 0.0062 | -0.0006 |
|  | (0.1029) | (0.0763) | (0.0730) | (0.0713) | (0.0725) |
| No. of observations | 471 | 320 | 320 | 320 | 320 |
| No. of schools | 101 | 84 | 84 | 84 | 84 |
| No. of lottery winners (as $\%$ of observations) | 167 | 107 | 107 | 107 | 107 |
|  | 35.5 | 33.4 | 33.4 | 33.4 | 33.4 |
| No. of lottery winners |  |  |  |  |  |
| who switch | 100 | 70 | 70 | 70 | 70 |
| (as \% of observations) | 21.2 | 21.9 | 21.9 | 21.9 | 21.9 |
| Stanford 9 |  |  |  |  |  |
| Lottery winner | 0.1505 | -0.0010 | 0.0211 | 0.0084 | -0.0590 |
|  | (0.0959) | (0.0744) | (0.0744) | (0.0732) | (0.0694) |
| No. of observations | 490 | 328 | 328 | 328 | 328 |
| No. of schools | 104 | 85 | 85 | 85 | 85 |
| No. of lottery winners (as \% of observations) | 181 | 111 | 111 | 111 | 111 |
|  | 36.9 | 33.8 | 33.8 | 33.8 | 33.8 |
| No. of lottery winners |  |  |  |  |  |
| who switch | 106 | 71 | 71 | 71 | 71 |
| (as \% of observations) | 21.6 | 21.6 | 21.6 | 21.6 | 21.6 |
|  | SDRT |  |  |  |  |
| Lottery winner | 0.1025 | -0.0924 | -0.0661 | 0.0472 |  |
|  | (0.1692) | (0.1644) | (0.1707) | (0.1491) |  |
| No. of observations | 144 | 65 | 65 | 65 |  |
| No. of schools | 54 | 28 | 28 | 28 |  |
| No. of lottery winners | 60 | 29 | 29 | 29 |  |
| (as \% of observations) | 41.7 | 44.6 | 44.6 | 44.6 |  |
| No. of lottery winners |  |  |  |  |  |
| who switch | 41 | 20 | 20 | 20 |  |
| (as \% of observations) | 28.5 | 30.8 | 30.8 | 30.8 |  |
| 2003 |  |  |  |  |  |
| CST |  |  |  |  |  |
| Lottery winner | -0.0184 | -0.0231 | -0.0423 | -0.0818 | -0.1268 |
|  | (0.1052) | (0.0888) | (0.0871) | (0.0845) | (0.0930) |
| No. of observations | 525 | 277 | 277 | 276 | 276 |
| No. of schools | 105 | 82 | 82 | 81 | 81 |

Table E. 17 (continued)

|  | Specification |  |  |  |  |
| :---: | :---: | :---: | :---: | :---: | :---: |
|  | (1) | (2) | (3) | (4) | (5) |
| No. of lottery winners (as \% of observations) | 208 | 94 | 94 | 94 | 94 |
|  | 39.6 | 33.9 | 33.9 | 34.1 | 34.1 |
| No. of lottery winners |  |  |  |  |  |
| who switch | 122 | 62 | 62 | 62 | 62 |
| (as \% of observations) | 23.2 | 22.4 | 22.4 | 22.5 | 22.5 |
|  |  | CAT/6 |  |  |  |
| Lottery winner | -0.0352 | -0.1996 | -0.1675 | -0.1812 | -0.1224 |
|  | (0.1047) | (0.1091) | (0.1078) | (0.1102) | (0.1181) |
| No. of observations | 527 | 283 | 283 | 282 | 282 |
| No. of schools | 105 | 83 | 83 | 82 | 82 |
| No. of lottery winners (as $\%$ of observations) | 208 | 94 | 94 | 94 | 94 |
|  | 39.5 | 33.2 | 33.2 | 33.3 | 33.3 |
| No. of lottery winners |  |  |  |  |  |
| who switch | 123 | 63 | 63 | 63 | 63 |
| (as \% of observations) | 23.3 | 22.3 | 22.3 | 22.3 | 22.3 |
|  |  | SDRT |  |  |  |
| Lottery winner | 0.0515 | -0.1318 | -0.1553 | -0.0354 |  |
|  | (0.1481) | (0.1802) | (0.1923) | (0.2064) |  |
| No. of observations | 288 | 54 | 54 | 54 |  |
| No. of schools | 77 | 24 | 24 | 24 |  |
| No. of lottery winners (as \% of observations) | 97 | 25 | 25 | 25 |  |
|  | 33.7 | 46.3 | 46.3 | 46.3 |  |
| No. of lottery winners |  |  |  |  |  |
| who switch | 62 | 18 | 18 | 18 |  |
| (as \% of observations) | 21.5 | 33.3 | 33.3 | 33.3 |  |
|  |  | 2004 |  |  |  |
|  |  | CST |  |  |  |
| Lottery winner | 0.0775 | -0.1639 | -0.1931 | -0.0251 | $-0.3124$ |
|  | (0.0785) | (0.1100) | (0.1106) | (0.0502) | $(0.1243)^{*}$ |
| No. of observations | 874 | 260 | 260 | 1369 | 255 |
| No. of schools | 112 | 77 | 77 | 124 | 75 |
| No. of lottery winners (as $\%$ of observations) | 440 | 81 | 81 | 598 | 81 |
|  | 50.3 | 31.2 | 31.2 | 43.7 | 31.8 |
| No. of lottery winners |  |  |  |  |  |
| who switch | 228 | 53 | 53 | 447 | 53 |
| (as \% of observations) | 26.1 | 20.4 | 20.4 | 32.7 | 20.8 |
|  |  | CAT/6 |  |  |  |
| Lottery winner | 0.0844 | -0.3013 | $-0.3065$ | -0.3113 | -0.3339 |
|  | (0.0714) | (0.1007)** | (0.1027)** | $(0.1025)^{* *}$ | (0.1159)* |
| No. of observations | 876 | 262 | 262 | 257 | 257 |
| No. of schools | 112 | 76 | 76 | 74 | 74 |

Table E. 17 (continued)

|  | Specification |  |  |  |  |
| :--- | :---: | :---: | :---: | :---: | :---: |
|  | $(\mathbf{1})$ | $(2)$ | $(3)$ | $(4)$ | $(5)$ |
| No. of lottery winners | 443 | 82 | 82 | 82 | 82 |
| (as \% of observations) | 50.6 | 31.3 | 31.3 | 31.9 | 31.9 |
| No. of lottery winners |  |  |  |  |  |
| who switch | 230 | 54 | 54 | 54 | 54 |
| (as \% of observations) | 26.3 | 20.6 | 20.6 | 21.0 | 21.0 |
|  |  | SDRT |  |  |  |
| Lottery winner | 0.0970 | -0.6047 | -0.6305 | -0.6509 |  |
|  | $(0.1247)$ | $(0.1792)^{* *}$ | $(0.1821)^{* *}$ | $(0.2336)^{* *}$ |  |
| No. of observations | 319 | 47 | 47 | 47 |  |
| No. of schools | 70 | 22 | 22 | 22 |  |
| No. of lottery winners | 116 | 21 | 21 | 21 |  |
| (as \% of observations) | 36.4 | 44.7 | 44.7 | 44.7 |  |
| No. of lottery winners <br> who switch <br> (as \% of observations) | 67 | 15 |  |  |  |
|  | 21.0 | 31.9 | 31.9 | 31.9 |  |


| Other Regressors |  |  |  |  |  |
| :--- | :--- | :--- | :--- | :--- | :--- |
| Grade dummies | Yes | Yes | Yes | Yes | Yes |
| 2001 test score |  | Yes | Yes | Yes | Yes |
| 2001 test score squared |  |  | Yes | Yes | Yes |
| Personal controls |  |  |  | Yes | Yes |
| Classroom controls |  |  |  |  | Yes |

NOTES: The rows labeled "Lottery winner" show the coefficients on the indicator variable for lottery winners, and the next row shows standard errors. All models include a random effect for the school at which the student enrolled in the given year.
*Significant at the 5 percent level.
${ }^{* *}$ Significant at the 1 percent level.

Table E. 18
Regression Results for Open-Enrollment Choice, Elementary School Students, for Various Measures of Math Achievement

|  | Specification |  |  |  |  |
| :---: | :---: | :---: | :---: | :---: | :---: |
|  | (1) | (2) | (3) | (4) | (5) |
| 2002 |  |  |  |  |  |
| CST |  |  |  |  |  |
| Lottery winner | 0.0057 | -0.0472 | -0.0658 | -0.0428 | 0.0122 |
|  | (0.1137) | (0.0944) | (0.0917) | (0.0934) | (0.0954) |
| No. of observations | 483 | 335 | 335 | 335 | 335 |
| No. of schools | 103 | 88 | 88 | 88 | 88 |
| No. of lottery winners (as $\%$ of observations) | 178 | 111 | 111 | 111 | 111 |
|  | 36.9 | 33.1 | 33.1 | 33.1 | 33.1 |
| No. of lottery winners |  |  |  |  |  |
| who switch | 105 | 71 | 71 | 71 | 71 |
| (as \% of observations) | 21.7 | 21.2 | 21.2 | 21.2 | 21.2 |
| Stanford 9 |  |  |  |  |  |
| Lottery winner | 0.1127 | -0.0126 | -0.0042 | -0.0009 | 0.0247 |
|  | (0.1116) | (0.0922) | (0.0922) | (0.0928) | (0.0874) |
| No. of observations | 497 | 340 | 340 | 340 | 340 |
| No. of schools | 105 | 88 | 88 | 88 | 88 |
| No. of lottery winners (as \% of observations) | 184 | 111 | 111 | 111 | 111 |
|  | 37.0 | 32.6 | 32.6 | 32.6 | 32.6 |
| No. of lottery winners |  |  |  |  |  |
| who switch | 107 | 71 | 71 | 71 | 71 |
| (as \% of observations) | 21.5 | 20.9 | 20.9 | 20.9 | 20.9 |
|  | 2003 |  |  |  |  |
| Lottery winner | CST |  |  |  |  |
|  | -0.0609 | -0.1247 | -0.1358 | -0.1679 | -0.1327 |
|  | (0.1145) | (0.1222) | (0.1138) | (0.1083) | (0.1060) |
| No. of observations | 527 | 294 | 294 | 293 | 275 |
| No. of schools | 105 | 86 | 86 | 85 | 82 |
| No. of lottery winners | 209 | 95 | 95 | 95 | 91 |
| (as \% of observations) | 39.7 | 32.3 | 32.3 | 32.4 | 33.1 |
| No. of lottery winners |  |  |  |  |  |
| who switch | 123 | 63 | 63 | 63 | 62 |
| (as \% of observations) | 23.3 | 21.4 | 21.4 | 21.5 | 22.5 |
| CAT/6 |  |  |  |  |  |
| Lottery winner | -0.0206 | -0.0120 | -0.0022 | -0.0156 | -0.0994 |
|  | (0.0993) | (0.1075) | (0.1078) | (0.1100) | (0.1127) |
| No. of observations | 526 | 292 | 292 | 291 | 291 |
| No. of schools | 105 | 85 | 85 | 84 | 84 |

Table E. 18 (continued)

|  | Specification |  |  |  |  |
| :---: | :---: | :---: | :---: | :---: | :---: |
|  | (1) | (2) | (3) | (4) | (5) |
| No. of lottery winners (as \% of observations) | 207 | 94 | 94 | 94 | 94 |
|  | 39.4 | 32.2 | 32.2 | 32.3 | 32.3 |
| No. of lottery winners |  |  |  |  |  |
| who switch | 122 | 63 | 63 | 63 | 63 |
| (as \% of observations) | 23.2 | 21.6 | 21.6 | 21.6 | 21.6 |
|  | 2004 |  |  |  |  |
| Lottery winner | CST |  |  |  |  |
|  | 0.1015 | -0.0522 | -0.1229 | -0.1596 | $-0.3200$ |
|  | (0.0842) | (0.1298) | (0.1226) | (0.1236) | (0.1437)* |
| No. of observations | 876 | 273 | 273 | 268 | 217 |
| No. of schools | 112 | 80 | 80 | 78 | 72 |
| No. of lottery winners | 443 | 82 | 82 | 82 | 71 |
| (as \% of observations) | 50.6 | 30.0 | 30.0 | 30.6 | 32.7 |
| No. of lottery winners |  |  |  |  |  |
| who switch | 230 | 54 | 54 | 54 | 48 |
| (as \% of observations) | 26.3 | 19.8 | 19.8 | 20.1 | 22.1 |
| CAT/6 |  |  |  |  |  |
| Lottery winner | -0.0278 | -0.0542 | -0.0606 | -0.0819 | -0.0953 |
|  | (0.0829) | (0.1143) | (0.1151) | (0.1228) | (0.1351) |
| No. of observations | 878 | 273 | 273 | 268 | 268 |
| No. of schools | 112 | 79 | 79 | 77 | 77 |
| No. of lottery winners | 444 | 82 | 82 | 82 | 82 |
| (as \% of observations) | 50.6 | 30.0 | 30.0 | 30.6 | 30.6 |
| No. of lottery winners |  |  |  |  |  |
| who switch | 230 | 54 | 54 | 54 | 54 |
| (as \% of observations) | 26.2 | 19.8 | 19.8 | 20.1 | 20.1 |


| Other Regressors |  |  |  |  |  |
| :--- | :--- | :--- | :--- | :--- | :--- |
| Grade dummies | Yes | Yes | Yes | Yes | Yes |
| 2001 test score |  | Yes | Yes | Yes | Yes |
| 2001 test score squared |  |  | Yes | Yes | Yes |
| Personal controls |  |  |  | Yes | Yes |
| Classroom controls |  |  |  |  | Yes |

NOTES: The rows labeled "Lottery winner" show the coefficients on the indicator variable for lottery winners, and the next row shows standard errors. All models include a random effect for the school at which the student enrolled in the given year.
*Significant at the 5 percent level.
${ }^{* *}$ Significant at the 1 percent level.

Table E. 19
Regression Results for VEEP, Middle School Students, for Various Measures of Reading Achievement

|  | Specification |  |  |  |  |
| :---: | :---: | :---: | :---: | :---: | :---: |
|  | (1) | (2) | (3) | (4) | (5) |
| 2002 |  |  |  |  |  |
| CST |  |  |  |  |  |
| Lottery winner | $\begin{gathered} -0.1375 \\ (0.0671)^{*} \end{gathered}$ | $\begin{gathered} -0.0868 \\ (0.0397)^{*} \end{gathered}$ | $\begin{gathered} -0.0848 \\ (0.0396)^{*} \end{gathered}$ | $\begin{aligned} & -0.0868 \\ & (0.0391)^{*} \end{aligned}$ | $\begin{gathered} -0.0780 \\ (0.0407) \end{gathered}$ |
| No. of observations | 1,375 | 1,322 | 1,322 | 1,322 | 1,322 |
| No. of schools | 56 | 53 | 53 | 53 | 53 |
| No. of lottery winners | 978 | 941 | 941 | 941 | 941 |
| (as \% of observations) | 71.1 | 71.2 | 71.2 | 71.2 | 71.2 |
| No. of lottery winners who switch | 670 | 648 | 648 | 648 | 648 |
| (as \% of observations) | 48.7 | 49.0 | 49.0 | 49.0 | 49.0 |
| Stanford 9 |  |  |  |  |  |
| Lottery winner | $\begin{gathered} -0.1453 \\ (0.0650)^{*} \end{gathered}$ | $\begin{aligned} & -0.0678 \\ & (0.0389) \end{aligned}$ | $\begin{aligned} & -0.0685 \\ & (0.0389) \end{aligned}$ | $\begin{aligned} & -0.0756 \\ & (0.0423) \end{aligned}$ | $\begin{gathered} -0.0631 \\ (0.0386) \end{gathered}$ |
| No. of observations | 1,432 | 1,384 | 1,384 | 1,384 | 1,384 |
| No. of schools | 56 | 54 | 54 | 54 | 54 |
| No. of lottery winners | 1019 | 984 | 984 | 984 | 984 |
| (as \% of observations) | 71.2 | 71.1 | 71.1 | 71.1 | 71.1 |
| No. of lottery winners who switch | 697 | 675 | 675 | 675 | 675 |
| (as \% of observations) | 48.7 | 48.8 | 48.8 | 48.8 | 48.8 |
| SDRT |  |  |  |  |  |
| Lottery winner | -0.0896 | -0.0980 | ${ }^{-0.0940}$ | ${ }^{-0.0986}$ | -0.0498 |
|  | (0.0651) | (0.0383)* | (0.0382)* | (0.0380)** | (0.0391) |
| No. of observations | 1,387 | 1,281 | 1,281 | 1,281 | 1,281 |
| No. of schools | 51 | 50 | 50 | 50 | 50 |
| No. of lottery winners | 979 | 918 | 918 | 918 | 918 |
| (as \% of observations) | 70.6 | 71.7 | 71.7 | 71.7 | 71.7 |
| No. of lottery winners |  |  |  |  |  |
| who switch | 672 | 633 | 633 | 633 | 633 |
| (as \% of observations) | 48.4 | 49.4 | 49.4 | 49.4 | 49.4 |
| 2003 |  |  |  |  |  |
| CST |  |  |  |  |  |
| Lottery winner | -0.0829 | -0.0157 | -0.0151 | -0.0454 | -0.0679 |
|  | (0.0660) | (0.0432) | (0.0431) | (0.0452) | (0.0450) |
| No. of observations | 1,334 | 1,278 | 1,278 | 1,220 | 1,220 |
| No. of schools | 52 | 51 | 51 | 48 | 48 |

Table E. 19 (continued)

|  | Specification |  |  |  |  |
| :---: | :---: | :---: | :---: | :---: | :---: |
|  | (1) | (2) | (3) | (4) | (5) |
| No. of lottery winners (as \% of observations) | 935 | 898 | 898 | 862 | 862 |
|  | 70.1 | 70.3 | 70.3 | 70.7 | 70.7 |
| No. of lottery winners |  |  |  |  |  |
| who switch | 642 | 621 | 621 | 610 | 610 |
| (as \% of observations) | 48.1 | 48.6 | 48.6 | 50.0 | 50.0 |
|  |  | CAT/6 |  |  |  |
| Lottery winner | -0.1391 | -0.0628 | -0.0637 | -0.0925 | -0.1011 |
|  | (0.0630)* | (0.0468) | (0.0468) | (0.0495) | (0.0501)* |
| No. of observations | 1,334 | 1,283 | 1,283 | 1,225 | 1,225 |
| No. of schools | 53 | 52 | 52 | 49 | 49 |
| No. of lottery winners (as \% of observations) | 935 | 900 | 900 | 864 | 864 |
|  | 70.1 | 70.1 | 70.1 | 70.5 | 70.5 |
| No. of lottery winners |  |  |  |  |  |
| who switch | 640 | 620 | 620 | 609 | 609 |
| (as \% of observations) | 48.0 | 48.3 | 48.3 | 49.7 | 49.7 |
|  |  | SDRT |  |  |  |
| Lottery winner | -0.0825 | -0.0605 | -0.0582 | -0.0588 | -0.0981 |
|  | (0.0711) | (0.0453) | (0.0453) | (0.0401) | (0.0396)* |
| No. of observations | 1,242 | 1,132 | 1,132 | 1,120 | 1,120 |
| No. of schools | 49 | 48 | 48 | 47 | 47 |
| No. of lottery winners (as \% of observations) | 869 | 800 | 800 | 794 | 794 |
|  | 70.0 | 70.7 | 70.7 | 70.9 | 70.9 |
| No. of lottery winners |  |  |  |  |  |
| who switch | 618 | 573 | 573 | 572 | 572 |
| (as \% of observations) | 49.8 | 50.6 | 50.6 | 51.1 | 51.1 |
|  |  | 2004 |  |  |  |
|  |  | CST |  |  |  |
| Lottery winner | -0.1040 | -0.0222 | -0.0215 | -0.0405 | -0.0711 |
|  | (0.0657) | (0.0448) | (0.0446) | (0.0453) | (0.0454) |
| No. of observations | 1,253 | 1,192 | 1,192 | 1,149 | 1,149 |
| No. of schools | 52 | 50 | 50 | 49 | 49 |
| No. of lottery winners (as \% of observations) | 877 | 836 | 836 | 803 | 803 |
|  | 70.0 | 70.1 | 70.1 | 69.9 | 69.9 |
| No. of lottery winners |  |  |  |  |  |
| who switch | 602 | 580 | 580 | 568 | 568 |
| (as \% of observations) | 48.0 | 48.7 | 48.7 | 49.4 | 49.4 |
|  |  | CAT/6 |  |  |  |
| Lottery winner | -0.1165 | -0.0384 | -0.0370 | -0.0503 | -0.0943 |
|  | (0.0756) | (0.0562) | (0.0561) | (0.0577) | (0.0602) |
| No. of observations | 1,244 | 1,189 | 1,189 | 1,146 | 1,146 |
| No. of schools | 52 | 51 | 51 | 50 | 50 |

Table E. 19 (continued)

|  | Specification |  |  |  |  |
| :--- | :---: | :---: | :---: | :---: | :---: |
|  | $(1)$ | $(2)$ | $(3)$ | $(4)$ | $(5)$ |
| No. of lottery winners | 872 | 834 | 834 | 801 | 801 |
| (as \% of observations) | 70.1 | 70.1 | 70.1 | 69.9 | 69.9 |
| No. of lottery winners |  |  |  |  |  |
| who switch | 598 | 577 | 577 | 565 | 565 |
| (as \% of observations) | 48.1 | 48.5 | 48.5 | 49.3 | 49.3 |
|  |  | SDRT |  |  |  |
| Lottery winner | -0.1314 | -0.0902 | -0.0855 | -0.0958 | -0.1174 |
|  | $(0.0868)$ | $(0.0596)$ | $(0.0591)$ | $(0.0514)$ | $(0.0535)^{*}$ |
| No. of observations | 998 | 893 | 893 | 891 | 891 |
| No. of schools | 48 | 47 | 47 | 47 | 47 |
| No. of lottery winners | 693 | 630 | 630 | 628 | 628 |
| (as \% of observations) | 69.4 | 70.5 | 70.5 | 70.5 | 70.5 |
| No. of lottery winners |  |  |  |  |  |
| who switch | 487 | 449 | 449 | 449 | 449 |
| (as \% of observations) | 48.8 | 50.3 | 50.3 | 50.4 | 50.4 |


| Other Regressors |  |  |  |  |  |
| :--- | :--- | :--- | :--- | :--- | :--- |
| Grade dummies | Yes | Yes | Yes | Yes | Yes |
| 2001 test score |  | Yes | Yes | Yes | Yes |
| 2001 test score squared |  |  | Yes | Yes | Yes |
| Personal controls |  |  |  | Yes | Yes |
| Classroom controls |  |  |  |  | Yes |

NOTES: The rows labeled "Lottery winner" show the coefficients on the indicator variable for lottery winners, and the next row shows standard errors. All models include a random effect for the school at which the student enrolled in the given year.
*Significant at the 5 percent level.
${ }^{* *}$ Significant at the 1 percent level.

Table E. 20
Regression Results for VEEP, Middle School Students, for Various Measures of Math Achievement

|  | Specification |  |  |  |  |
| :---: | :---: | :---: | :---: | :---: | :---: |
|  | (1) | (2) | (3) | (4) | (5) |
| 2002 |  |  |  |  |  |
| CST |  |  |  |  |  |
| Lottery winner | $-0.1077$ | ${ }_{(0.1035}$ | $-0.1114$ | ${ }^{-0.0970}$ | ${ }^{-0.0974}$ |
|  | (0.0623) | (0.0449)* | (0.0447)* | (0.0406)* | (0.0418)* |
| No. of observations | 1,424 | 1,384 | 1,384 | 1,384 | 1,384 |
| No. of schools | 55 | 53 | 53 | 53 | 53 |
| No. of lottery winners (as \% of | 1009 | 982 | 982 | 982 | 982 |
| observations) | 70.9 | 71.0 | 71.0 | 71.0 | 71.0 |
| No. of lottery winners who switch | 693 | 677 | 677 | 677 | 677 |
| (as \% of observations) | 48.7 | 48.9 | 48.9 | 48.9 | 48.9 |
| Stanford 9 |  |  |  |  |  |
| Lottery winner | -0.0833 | -0.0327 | -0.0317 | -0.0281 | -0.0331 |
|  | (0.0627) | (0.0355) | (0.0354) | (0.0353) | (0.0357) |
| No. of observations | 1,435 | 1,402 | 1,402 | 1,402 | 1,402 |
| No. of schools | 55 | 54 | 54 | 54 | 54 |
| No. of lottery winners | 1020 | 996 | 996 | 996 | 996 |
| (as \% of observations) | 71.1 | 71.0 | 71.0 | 71.0 | 71.0 |
| No. of lottery winners |  |  |  |  |  |
| who switch | 698 | 684 | 684 | 684 | 684 |
| (as \% of observations) | 48.6 | 48.8 | 48.8 | 48.8 | 48.8 |
| 2003 |  |  |  |  |  |
| CST |  |  |  |  |  |
| Lottery winner | -0.0178 | 0.0247 | 0.0179 | -0.0052 | 0.0092 |
|  | (0.0634) | (0.0476) | (0.0511) | (0.0487) | (0.0582) |
| No. of observations | 1,325 | 1,289 | 1,289 | 1,232 | 940 |
| No. of schools | 53 | 52 | 52 | 49 | 46 |
| No. of lottery winners | 937 | 912 | 912 | 876 | 714 |
| (as \% of observations) | 70.7 | 70.8 | 70.8 | 71.1 | 76.0 |
| No. of lottery winners |  |  |  |  |  |
| who switch | 643 | 630 | 630 | 619 | 531 |
| (as \% of observations) | 48.5 | 48.9 | 48.9 | 50.2 | 56.5 |
| CAT/6 |  |  |  |  |  |
| Lottery winner | -0.0857 | -0.0156 | -0.0181 | -0.0236 | -0.0421 |
|  | (0.0699) | (0.0502) | (0.0499) | $(0.0528)$ | (0.0535) |
| No. of observations | 1,329 | 1,298 | 1,298 | 1,240 | 1,240 |
| No. of schools | 53 | 53 | 53 | 50 | 50 |

Table E. 20 (continued)

|  | Specification |  |  |  |  |
| :--- | :---: | :---: | :---: | :---: | :---: |
|  | $(1)$ | $(2)$ | $(3)$ | $(4)$ | $(5)$ |
| No. of lottery winners | 934 | 912 | 912 | 876 | 876 |
| (as \% of observations) | 70.3 | 70.3 | 70.3 | 70.6 | 70.6 |
| No. of lottery winners |  |  |  |  |  |
| who switch | 639 | 628 | 628 | 617 | 617 |
| (as \% of observations) | 48.1 | 48.4 | 48.4 | 49.8 | 49.8 |
|  | 2004 |  |  |  |  |
|  | CST |  |  |  |  |
| Lottery winner | -0.0432 | -0.0336 | -0.0405 | -0.0363 | -0.0591 |
|  | $(0.0716)$ | $(0.0555)$ | $(0.0605)$ | $(0.0561)$ | $(0.0567)$ |
| No. of observations | 1,243 | 1,206 | 1,206 | 1,163 | 1,036 |
| No. of schools | 52 | 51 | 51 | 50 | 48 |
| No. of lottery winners | 872 | 845 | 845 | 812 | 732 |
| (as \% of observations) | 70.2 | 70.1 | 70.1 | 69.8 | 70.7 |
| No. of lottery winners |  |  |  |  |  |
| who switch | 597 | 584 | 584 | 572 | 523 |
| (as \% of observations) | 48.0 | 48.4 | 48.4 | 49.2 | 50.5 |
|  |  | CAT/6 |  |  |  |
| Lottery winner | -0.0558 | -0.0073 | -0.0091 | -0.0150 | -0.0562 |
|  | $(0.0712)$ | $(0.0543)$ | $(0.0543)$ | $(0.0559)$ | $(0.0579)$ |
| No. of observations | 1,244 | 1,209 | 1,209 | 1,166 | 1,166 |
| No. of schools | 52 | 51 | 51 | 50 | 50 |
| No. of lottery winners | 874 | 850 | 850 | 817 | 817 |
| (as \% of observations) | 70.3 | 70.3 | 70.3 | 70.1 | 70.1 |
| No. of lottery winners |  |  |  |  |  |
| who switch |  |  |  |  |  |
| (as \% of observations) | 600 | 58.2 | 48.7 | 589 | 577 |


| Other Regressors |  |  |  |  |  |
| :--- | :--- | :--- | :--- | :--- | :--- |
| Grade dummies | Yes | Yes | Yes | Yes | Yes |
| 2001 test score |  | Yes | Yes | Yes | Yes |
| 2001 test score squared |  |  | Yes | Yes | Yes |
| Personal controls |  |  |  | Yes | Yes |
| Classroom controls |  |  |  |  | Yes |

NOTES: The rows labeled "Lottery winner" show the coefficients on the indicator variable for lottery winners, and the next row shows standard errors. All models include a random effect for the school at which the student enrolled in the given year.
*Significant at the 5 percent level.
${ }^{* *}$ Significant at the 1 percent level.

Table E. 21
Regression Results for Magnet, Middle School Students, for Various Measures of Reading Achievement

|  | Specification |  |  |  |  |
| :---: | :---: | :---: | :---: | :---: | :---: |
|  | (1) | (2) | (3) | (4) | (5) |
| 2002 |  |  |  |  |  |
| CST |  |  |  |  |  |
| Lottery winner | $-0.0105$ | 0.0094 | 0.0083 | -0.0023 | 0.0097 |
|  | (0.1074) | (0.0527) | (0.0524) | (0.0519) | (0.0526) |
| No. of observations | 1,290 | 1,210 | 1,210 | 1,210 | 1,210 |
| No. of schools | 66 | 64 | 64 | 64 | 64 |
| No. of lottery winners | 535 | 500 | 500 | 500 | 500 |
| (as \% of observations) | 41.5 | 41.3 | 41.3 | 41.3 | 41.3 |
| No. of lottery winners |  |  |  |  |  |
| who switch | 301 | 284 | 284 | 284 | 284 |
| (as \% of observations) | 23.3 | 23.5 | 23.5 | 23.5 | 23.5 |
| Stanford 9 |  |  |  |  |  |
| Lottery winner | -0.0347 | 0.0034 | -0.0057 | -0.0110 | -0.0402 |
|  | (0.1012) | (0.0544) | (0.0539) | (0.0534) | (0.0523) |
| No. of observations | 1,357 | 1,288 | 1,288 | 1,288 | 1,288 |
| No. of schools | 66 | 64 | 64 | 64 | 64 |
| No. of lottery winners | $559$ | 533 | 533 | 533 | 533 |
| (as \% of observations) | $41.2$ | 41.4 | 41.4 | 41.4 | 41.4 |
| No. of lottery winners |  |  |  |  |  |
| who switch | 314 | 304 | 304 | 304 | 304 |
| (as \% of observations) | 23.1 | 23.6 | 23.6 | 23.6 | 23.6 |
| SDRT |  |  |  |  |  |
| Lottery winner | -0.1341 | -0.0305 | -0.0310 | -0.0427 | -0.0227 |
|  | (0.1035) | (0.0588) | (0.0588) | (0.0545) | (0.0557) |
| No. of observations | 1,316 | 1,216 | 1,216 | 1,216 | 1,216 |
| No. of schools | 57 | 56 | 56 | 56 | 56 |
| No. of lottery winners | 555 | 518 | 518 | 518 | 518 |
| (as \% of observations) | 42.2 | 42.6 | 42.6 | 42.6 | 42.6 |
| No. of lottery winners |  |  |  |  |  |
| who switch | 329 | 311 | 311 | 311 | 311 |
| (as \% of observations) | 25.0 | 25.6 | 25.6 | 25.6 | 25.6 |
| 2003 |  |  |  |  |  |
| CST |  |  |  |  |  |
| Lottery winner | 0.0067 | -0.0173 | -0.0213 | -0.0208 | -0.0409 |
|  | (0.1077) | (0.0601) | (0.0587) | (0.0609) | (0.0605) |
| No. of observations | 1,258 | 1,163 | 1,163 | 1,056 | 1,056 |
| No. of schools | 65 | 64 | 64 | 59 | 59 |

Table E. 21 (continued)

|  | Specification |  |  |  |  |
| :---: | :---: | :---: | :---: | :---: | :---: |
|  | (1) | (2) | (3) | (4) | (5) |
| No. of lottery winners (as \% of observations) | 527 | 492 | 492 | 463 | 463 |
|  | 41.9 | 42.3 | 42.3 | 43.8 | 43.8 |
| No. of lottery winners |  |  |  |  |  |
| who switch | 299 | 282 | 282 | 279 | 279 |
| (as \% of observations) | 23.8 | 24.2 | 24.2 | 26.4 | 26.4 |
|  |  | CAT/6 |  |  |  |
| Lottery winner | -0.0038 | -0.0149 | -0.0218 | -0.0168 | -0.0170 |
|  | (0.0945) | (0.0618) | (0.0616) | (0.0633) | (0.0645) |
| No. of observations | 1,257 | 1,179 | 1,179 | 1,072 | 1,072 |
| No. of schools | 65 | 64 | 64 | 58 | 58 |
| No. of lottery winners (as \% of observations) | 527 | 503 | 503 | 474 | 474 |
|  | 41.9 | 42.7 | 42.7 | 44.2 | 44.2 |
| No. of lottery winners |  |  |  |  |  |
| who switch | 300 | 291 | 291 | 288 | 288 |
| (as \% of observations) | 23.9 | 24.7 | 24.7 | 26.9 | 26.9 |
|  |  | SDRT |  |  |  |
| Lottery winner | -0.0228 | -0.0228 | $-0.0235$ | $-0.0533$ | -0.0756 |
|  | (0.1087) | (0.0648) | (0.0648) | (0.0663) | (0.0602) |
| No. of observations | 1,182 | 1,078 | 1,078 | 1,022 | 1,022 |
| No. of schools | 63 | 61 | 61 | 59 | 59 |
| No. of lottery winners (as \% of observations) | 500 | 461 | 461 | 449 | 449 |
|  | 42.3 | 42.8 | 42.8 | 43.9 | 43.9 |
| No. of lottery winners |  |  |  |  |  |
| who switch | 301 | 287 | 287 | 284 | 284 |
| (as \% of observations) | 25.5 | 26.6 | 26.6 | 27.8 | 27.8 |
|  |  | 2004 |  |  |  |
|  |  | CST |  |  |  |
| Lottery winner | 0.0547 | 0.0399 | 0.0313 | -0.0213 | 0.0216 |
|  | (0.1151) | (0.0736) | (0.0718) | (0.0690) | (0.0678) |
| No. of observations | 1,126 | 1,031 | 1,031 | 970 | 970 |
| No. of schools | 62 | 62 | 62 | 60 | 60 |
| No. of lottery winners (as \% of observations) | 466 | 427 | 427 | 411 | 411 |
|  | 41.4 | 41.4 | 41.4 | 42.4 | 42.4 |
| No. of lottery winners |  |  |  |  |  |
| who switch | 268 | 250 | 250 | 248 | 248 |
| (as \% of observations) | 23.8 | 24.2 | 24.2 | 25.6 | 25.6 |
|  |  | CAT/6 |  |  |  |
| Lottery winner | -0.0665 | -0.0612 | -0.0714 | -0.0871 | -0.1292 |
|  | (0.1133) | (0.0791) | (0.0788) | (0.0808) | (0.0827) |
| No. of observations | 1,121 | 1,042 | 1,042 | 981 | 981 |
| No. of schools | 62 | 62 | 62 | 60 | 60 |

Table E. 21 (continued)

|  | Specification |  |  |  |  |
| :--- | :---: | :---: | :---: | :---: | :---: |
|  | $(1)$ | $(2)$ | $(3)$ | $(4)$ | $(5)$ |
| No. of lottery winners | 463 | 434 | 434 | 418 | 418 |
| (as \% of observations) | 41.3 | 41.7 | 41.7 | 42.6 | 42.6 |
| No. of lottery winners |  |  |  |  |  |
| who switch | 266 | 254 | 254 | 252 | 252 |
| (as \% of observations) | 23.7 | 24.4 | 24.4 | 25.7 | 25.7 |
| Lottery winner |  | SDRT |  |  |  |
|  | -0.0631 | 0.0181 | 0.0185 | -0.0050 | -0.0051 |
| No. of observations | 1,002 | $9.0743)$ | $(0.0742)$ | $(0.0745)$ | $(0.0702)$ |
| No. of schools | 58 | 57 | 901 | 877 | 877 |
| No. of lottery winners | 428 | 390 | 37 | 56 | 56 |
| $\quad$ (as \% of observations) | 42.7 | 43.3 | 43.3 | 390 | 384 |
| No. of lottery winners |  |  |  | 43.5 | 43.8 |
| $\quad$ who switch | 260 | 248 | 248 | 248 | 246 |
| $\quad$ (as \% of observations) | 25.9 | 27.5 | 27.5 | 28.3 | 28.1 |
|  |  |  |  |  |  |
| Other Regressors |  |  |  |  |  |
| Grade dummies | Yes | Yes | Yes | Yes | Yes |
| 2001 test score |  | Yes | Yes | Yes | Yes |
| 2001 test score squared |  |  | Yes | Yes | Yes |
| Personal controls |  |  |  | Yes | Yes |
| Classroom controls |  |  |  |  | Yes |

NOTES: The rows labeled "Lottery winner" show the coefficients on the indicator variable for lottery winners, and the next row shows standard errors. All models include a random effect for the school at which the student enrolled in the given year.
*Significant at the 5 percent level.
${ }^{* *}$ Significant at the 1 percent level.

Table E. 22
Regression Results for Magnet, Middle School Students, for Various Measures of Math Achievement

|  | Specification |  |  |  |  |
| :---: | :---: | :---: | :---: | :---: | :---: |
|  | (1) | (2) | (3) | (4) | (5) |
| 2002 |  |  |  |  |  |
| CST |  |  |  |  |  |
| Lottery winner | -0.0058 | -0.0270 | -0.0263 | -0.0337 | -0.0202 |
|  | (0.1014) | (0.0649) | (0.0644) | (0.0628) | (0.0610) |
| No. of observations | 1,339 | 1,274 | 1,274 | 1,274 | 1,274 |
| No. of schools | 65 | 63 | 63 | 63 | 63 |
| No. of lottery winners | 556 | 530 | 530 | 530 | 530 |
| (as \% of observations) | 41.5 | 41.6 | 41.6 | 41.6 | 41.6 |
| No. of lottery winners |  |  |  |  |  |
| who switch | 318 | 307 | 307 | 307 | 307 |
| (as \% of observations) | 23.7 | 24.1 | 24.1 | 24.1 | 24.1 |
| Stanford 9 |  |  |  |  |  |
| Lottery winner | -0.0210 | -0.0165 | -0.0187 | -0.0439 | -0.0343 |
|  | (0.1027) | (0.0541) | (0.0541) | (0.0507) | (0.0501) |
| No. of observations | 1,360 | 1,304 | 1,304 | 1,304 | 1,304 |
| No. of schools | 65 | 64 | 64 | 64 | 64 |
| No. of lottery winners | 564 | 543 | 543 | 543 | 543 |
| (as \% of observations) | 41.5 | 41.6 | 41.6 | 41.6 | 41.6 |
| No. of lottery winners |  |  |  |  |  |
| who switch | 321 | 314 | 314 | 314 | 314 |
| (as \% of observations) | 23.6 | 24.1 | 24.1 | 24.1 | 24.1 |
| 2003 |  |  |  |  |  |
|  | CST |  |  |  |  |
| Lottery winner | 0.0202 | 0.0133 | 0.0187 | 0.0228 | -0.0598 |
|  | (0.1074) | (0.0800) | (0.0793) | (0.0817) | (0.0811) |
| No. of observations | 1,237 | 1,164 | 1,164 | 1,057 | 906 |
| No. of schools | 64 | 63 | 63 | 59 | 52 |
| No. of lottery winners | 518 | 493 | 493 | 463 | 410 |
| (as \% of observations) | 41.9 | 42.4 | 42.4 | 43.8 | 45.3 |
| No. of lottery winners |  |  |  |  |  |
| who switch | 291 | 281 | 281 | 278 | 265 |
| (as \% of observations) | 23.5 | 24.1 | 24.1 | 26.3 | 29.2 |
| CAT/6 |  |  |  |  |  |
| Lottery winner | -0.0339 | -0.0652 | -0.0550 | -0.0667 | -0.0236 |
|  | (0.1024) | (0.0691) | (0.0682) | (0.0701) | (0.0662) |
| No. of observations | 1,263 | 1,196 | 1,196 | 1,087 | 1,087 |
| No. of schools | 65 | 63 | 63 | 58 | 58 |

Table E. 22 (continued)

|  | Specification |  |  |  |  |
| :--- | :---: | :---: | :---: | :---: | :---: |
|  | $(1)$ | $(2)$ | $(3)$ | $(4)$ | $(5)$ |
| No. of lottery winners | 530 | 509 | 509 | 479 | 479 |
| (as \% of observations) | 42.0 | 42.6 | 42.6 | 44.1 | 44.1 |
| No. of lottery winners |  |  |  |  |  |
| who switch | 302 | 295 | 295 | 292 | 292 |
| (as \% of observations) | 23.9 | 24.7 | 24.7 | 26.9 | 26.9 |
|  | 2004 |  |  |  |  |
|  | CST |  |  |  |  |
| Lottery winner | -0.1483 | -0.1359 | -0.1376 | -0.1295 | -0.0680 |
|  | $(0.1070)$ | $(0.0863)$ | $(0.0860)$ | $(0.0864)$ | $(0.0871)$ |
| No. of observations | 1,117 | 1,048 | 1,048 | 987 | 888 |
| No. of schools | 62 | 62 | 62 | 60 | 58 |
| No. of lottery winners | 464 | 438 | 438 | 422 | 384 |
| (as \% of observations) | 41.5 | 41.8 | 41.8 | 42.8 | 43.2 |
| No. of lottery winners |  |  |  |  |  |
| who switch | 267 | 257 | 257 | 255 | 240 |
| (as \% of observations) | 23.9 | 24.5 | 24.5 | 25.8 | 27.0 |
|  |  | CAT/6 |  |  |  |
| Lottery winner | 0.0558 | 0.0353 | 0.0419 | -0.0364 | 0.0234 |
|  | $(0.1151)$ | $(0.0837)$ | $(0.0833)$ | $(0.0815)$ | $(0.0834)$ |
| No. of observations | 1,117 | 1,050 | 1,050 | 988 | 988 |
| No. of schools | 62 | 62 | 62 | 60 | 60 |
| No. of lottery winners | 464 | 439 | 439 | 423 | 423 |
| (as \% of observations) | 41.5 | 41.8 | 41.8 | 42.8 | 42.8 |
| No. of lottery winners |  |  |  |  |  |
| who switch | 267 | 259 | 259 | 257 | 257 |
| (as \% of observations) | 23.9 | 24.7 | 24.7 | 26.0 | 26.0 |


| Other Regressors |  |  |  |  |  |
| :--- | :--- | :--- | :--- | :--- | :--- |
| Grade dummies | Yes | Yes | Yes | Yes | Yes |
| 2001 test score |  | Yes | Yes | Yes | Yes |
| 2001 test score squared |  |  | Yes | Yes | Yes |
| Personal controls |  |  |  | Yes | Yes |
| Classroom controls |  |  |  |  | Yes |

NOTES: The rows labeled "Lottery winner" show the coefficients on the indicator variable for lottery winners, and the next row shows standard errors. All models include a random effect for the school at which the student enrolled in the given year.
*Significant at the 5 percent level.
${ }^{* *}$ Significant at the 1 percent level.

Table E. 23
Regression Results for Open-Enrollment Choice, Middle School Students, for Various Measures of Reading Achievement

|  | Specification |  |  |  |  |
| :---: | :---: | :---: | :---: | :---: | :---: |
|  | (1) | (2) | (3) | (4) | (5) |
| 2002 |  |  |  |  |  |
| CST |  |  |  |  |  |
| Lottery winner | -0.1715 | -0.0010 | 0.0025 | 0.0037 | 0.0029 |
|  | (0.0963) | (0.0566) | (0.0563) | (0.0476) | (0.0503) |
| No. of observations | 856 | 775 | 775 | 775 | 775 |
| No. of schools | 49 | 46 | 46 | 46 | 46 |
| No. of lottery winners (as \% of observations) | 465 | 422 | 422 | 422 | 422 |
|  | 54.3 | 54.5 | 54.5 | 54.5 | 54.5 |
| No. of lottery winners |  |  |  |  |  |
| who switch | 365 | 331 | 331 | 331 | 331 |
| (as \% of observations) | 42.6 | 42.7 | 42.7 | 42.7 | 42.7 |
|  | Stanford 9 |  |  |  |  |
| Lottery winner | -0.1713 | -0.0319 | -0.0345 | -0.0357 | -0.0250 |
|  | (0.0906) | (0.0548) | (0.0539) | (0.0465) | (0.0466) |
| No. of observations | 871 | 797 | 797 | 797 | 797 |
| No. of schools | 49 | 47 | 47 | 47 | 47 |
| No. of lottery winners (as \% of observations) | 472 | 431 | 431 | 431 | 431 |
|  | 54.2 | 54.1 | 54.1 | 54.1 | 54.1 |
| No. of lottery winners |  |  |  |  |  |
| who switch | 370 | 337 | 337 | 337 | 337 |
| (as \% of observations) | 42.5 | 42.3 | 42.3 | 42.3 | 42.3 |
|  | SDRT |  |  |  |  |
| Lottery winner | -0.1178 | -0.0544 | -0.0504 | -0.0505 | -0.0408 |
|  | (0.0943) | (0.0568) | (0.0566) | (0.0489) | (0.0503) |
| No. of observations | 860 | 767 | 767 | 767 | 767 |
| No. of schools | 47 | 46 | 46 | 46 | 46 |
| No. of lottery winners (as $\%$ of observations) | 464 | 423 | 423 | 423 | 423 |
|  | 54.0 | 55.1 | 55.1 | 55.1 | 55.1 |
| No. of lottery winners |  |  |  |  |  |
| who switch | 363 | 332 | 332 | 332 | 332 |
| (as \% of observations) | 42.2 | 43.3 | 43.3 | 43.3 | 43.3 |
|  |  | 2003 |  |  |  |
|  |  | CST |  |  |  |
| Lottery winner | -0.1684 | -0.0212 | -0.0116 | -0.0850 | -0.0397 |
|  | (0.1005) | (0.0646) | (0.0632) | (0.0526) | (0.0549) |
| No. of observations | 840 | 746 | 746 | 722 | 722 |
| No. of schools | 51 | 46 | 46 | 43 | 43 |

Table E. 23 (continued)

|  | Specification |  |  |  |  |
| :---: | :---: | :---: | :---: | :---: | :---: |
|  | (1) | (2) | (3) | (4) | (5) |
| No. of lottery winners (as \% of observations) | 448 | 405 | 405 | 397 | 397 |
|  | 53.3 | 54.3 | 54.3 | 55.0 | 55.0 |
| No. of lottery winners |  |  |  |  |  |
| who switch | 350 | 317 | 317 | 314 | 314 |
| (as \% of observations) | 41.7 | 42.5 | 42.5 | 43.5 | 43.5 |
|  |  | CAT/6 |  |  |  |
| Lottery winner | -0.1381 | 0.0273 | 0.0174 | 0.0180 | 0.0182 |
|  | (0.0961) | (0.0748) | (0.0733) | (0.0645) | (0.0682) |
| No. of observations | 841 | 758 | 758 | 734 | 734 |
| No. of schools | 50 | 47 | 47 | 44 | 44 |
| No. of lottery winners (as \% of observations) | 447 | 409 | 409 | 401 | 401 |
|  | 53.2 | 54.0 | 54.0 | 54.6 | 54.6 |
| No. of lottery winners |  |  |  |  |  |
| who switch | 351 | 321 | 321 | 318 | 318 |
| (as \% of observations) | 41.7 | 42.3 | 42.3 | 43.3 | 43.3 |
|  |  | SDRT |  |  |  |
| Lottery winner | -0.1509 | -0.1042 | -0.1216 | -0.1377 | $-0.1477$ |
|  | (0.0988) | (0.0609) | (0.0523)* | (0.0519)** | (0.0531)* |
| No. of observations | 806 | 707 | 707 | 699 | 699 |
| No. of schools | 47 | 44 | 44 | 43 | 43 |
| No. of lottery winners (as \% of observations) | 431 | 392 | 392 | 388 | 388 |
|  | 53.5 | 55.4 | 55.4 | 55.5 | 55.5 |
| No. of lottery winners |  |  |  |  |  |
| who switch | 342 | 312 | 312 | 310 | 310 |
| (as \% of observations) | 42.4 | 44.1 | 44.1 | 44.3 | 44.3 |
|  |  | 2004 |  |  |  |
|  |  | CST |  |  |  |
| Lottery winner | $-0.2138$ | -0.0521 | -0.0361 | -0.0251 | -0.0172 |
|  | (0.1031)* | (0.0691) | (0.0701) | (0.0502) | (0.0595) |
| No. of observations | 776 | 686 | 686 | 1369 | 676 |
| No. of schools | 52 | 46 | 46 | 124 | 45 |
| No. of lottery winners (as \% of observations) | 421 | 379 | 379 | 598 | 372 |
|  | 54.3 | 55.2 | 55.2 | 43.7 | 55.0 |
| No. of lottery winners |  |  |  |  |  |
| who switch | 328 | 297 | 297 | 447 | 295 |
| (as \% of observations) | 42.3 | 43.3 | 43.3 | 32.7 | 43.6 |
|  |  | CAT/6 |  |  |  |
| Lottery winner | -0.1505 | 0.0012 | 0.0062 | 0.0051 | -0.0299 |
|  | (0.0963) | (0.0738) | (0.0768) | (0.0682) | (0.0664) |
| No. of observations | 772 | 689 | 689 | 679 | 679 |
| No. of schools | 51 | 47 | 47 | 46 | 46 |

Table E. 23 (continued)

|  | Specification |  |  |  |  |
| :--- | :---: | :---: | :---: | :---: | :---: |
|  | $(1)$ | $(2)$ | $(3)$ | $(4)$ | $(5)$ |
| No. of lottery winners | 420 | 380 | 380 | 373 | 373 |
| (as \% of observations) | 54.4 | 55.2 | 55.2 | 54.9 | 54.9 |
| No. of lottery winners |  |  |  |  |  |
| who switch | 328 | 297 | 297 | 295 | 295 |
| (as \% of observations) | 42.5 | 43.1 | 43.1 | 43.4 | 43.4 |
| Lottery winner |  | SDRT |  |  |  |
|  | -0.2696 | -0.1426 | -0.1380 | -0.1200 | -0.1190 |
| No. of observations | $(0.1095)^{*}$ | $(0.0719)^{*}$ | $(0.0718)$ | $(0.0603)^{*}$ | $(0.0621)$ |
| No. of schools | 708 | 621 | 621 | 619 | 619 |
| No. of lottery winners | 49 | 45 | 45 | 44 | 44 |
| (as \% of observations) | 592 | 356 | 356 | 356 | 355 |
| No. of lottery winners |  | 57.3 | 57.3 | 57.5 | 57.4 |
| who switch | 310 | 284 | 284 | 284 | 284 |
| (as \% of observations) | 43.8 | 45.7 | 45.7 | 45.9 | 45.9 |


| Other Regressors |  |  |  |  |  |
| :--- | :--- | :--- | :--- | :--- | :--- |
| Grade dummies | Yes | Yes | Yes | Yes | Yes |
| 2001 test score |  | Yes | Yes | Yes | Yes |
| 2001 test score squared |  |  | Yes | Yes | Yes |
| Personal controls |  |  |  | Yes | Yes |
| Classroom controls |  |  |  |  | Yes |

NOTES: The rows labeled "Lottery winner" show the coefficients on the indicator variable for lottery winners, and the next row shows standard errors. All models include a random effect for the school at which the student enrolled in the given year.
*Significant at the 5 percent level.
${ }^{* *}$ Significant at the 1 percent level.

Table E. 24
Regression Results for Open-Enrollment Choice, Middle School Students, for Various Measures of Math Achievement

|  | Specification |  |  |  |  |
| :---: | :---: | :---: | :---: | :---: | :---: |
|  | (1) | (2) | (3) | (4) | (5) |
| 2002 |  |  |  |  |  |
| CST |  |  |  |  |  |
| Lottery winner | -0.2662 | -0.1678 | -0.1699 | -0.0826 | -0.1002 |
|  | (0.1008)** | (0.0647)** | $(0.0648) * *$ | (0.0570) | (0.0595) |
| No. of observations | 871 | 792 | 792 | 792 | 792 |
| No. of schools | 49 | 46 | 46 | 46 | 46 |
| No. of lottery winners | 470 | 427 | 427 | 427 | 427 |
| (as \% of observations) | 54.0 | 53.9 | 53.9 | 53.9 | 53.9 |
| No. of lottery winners |  |  |  |  |  |
| who switch | 369 | 335 | 335 | 335 | 335 |
| (as \% of observations) | 42.4 | 42.3 | 42.3 | 42.3 | 42.3 |
| Stanford 9 |  |  |  |  |  |
| Lottery winner | -0.1518 | -0.0694 | -0.0696 | -0.0394 | -0.0356 |
|  | (0.1010) | (0.0564) | (0.0564) | (0.0490) | (0.0501) |
| No. of observations | 874 | 798 | 798 | 798 | 798 |
| No. of schools | 49 | 47 | 47 | 47 | 47 |
| No. of lottery winners | 472 | 430 | 430 | 430 | 430 |
| (as \% of observations) | 54.0 | 53.9 | 53.9 | 53.9 | 53.9 |
| No. of lottery winners |  |  |  |  |  |
| who switch | 370 | 336 | 336 | 336 | 336 |
| (as \% of observations) | 42.3 | 42.1 | 42.1 | 42.1 | 42.1 |
| 2003 |  |  |  |  |  |
| Lottery winner | CST |  |  |  |  |
|  | -0.0387 | 0.0208 | 0.0242 | 0.0366 | 0.0699 |
|  | (0.1079) | (0.0825) | (0.0818) | (0.0708) | (0.0740) |
| No. of observations | 838 | 749 | 749 | 725 | 642 |
| No. of schools | 51 | 46 | 46 | 43 | 35 |
| No. of lottery winners | 448 | 406 | 406 | 399 | 368 |
| (as \% of observations) | 53.5 | 54.2 | 54.2 | 55.0 | 57.3 |
| No. of lottery winners |  |  |  |  |  |
| who switch | 349 | 316 | 316 | 314 | 314 |
| (as \% of observations) | 41.6 | 42.2 | 42.2 | 43.3 | 48.9 |
| CAT/6 |  |  |  |  |  |
| Lottery winner | -0.1390 | -0.0706 | -0.0699 | -0.0878 | -0.0946 |
|  | (0.0915) | (0.0618) | (0.0619) | (0.0616) | (0.0630) |
| No. of observations | 841 | 757 | 757 | 732 | 732 |
| No. of schools | 50 | 47 | 47 | 44 | 44 |

Table E. 24 (continued)

|  | Specification |  |  |  |  |
| :--- | :---: | :---: | :---: | :---: | :---: |
|  | $(1)$ | $(2)$ | $(3)$ | $(4)$ | $(5)$ |
| No. of lottery winners | 447 | 408 | 408 | 400 | 400 |
| (as \% of observations) | 53.2 | 53.9 | 53.9 | 54.6 | 54.6 |
| No. of lottery winners |  |  |  |  |  |
| who switch | 351 | 319 | 319 | 316 | 316 |
| (as \% of observations) | 41.7 | 42.1 | 42.1 | 43.2 | 43.2 |
|  | 2004 |  |  |  |  |
|  | CST |  |  |  |  |
| Lottery winner | -0.2420 | -0.1864 | -0.1735 | -0.1188 | -0.0935 |
|  | $(0.1082)^{*}$ | $(0.0994)$ | $(0.0993)$ | $(0.0849)$ | $(0.0815)$ |
| No. of observations | 772 | 686 | 686 | 676 | 639 |
| No. of schools | 52 | 46 | 46 | 45 | 45 |
| No. of lottery winners | 419 | 378 | 378 | 371 | 356 |
| (as \% of observations) | 54.3 | 55.1 | 55.1 | 54.9 | 55.7 |
| No. of lottery winners |  |  |  |  |  |
| who switch | 326 | 295 | 295 | 293 | 281 |
| (as \% of observations) | 42.2 | 43.0 | 43.0 | 43.3 | 44.0 |
|  |  | CAT/6 |  |  |  |
| Lottery winner | -0.2055 | -0.0730 | -0.0172 | -0.0166 | -0.0214 |
|  | $(0.1064)$ | $(0.0813)$ | $(0.0702)$ | $(0.0712)$ | $(0.0729)$ |
| No. of observations | 772 | 688 | 688 | 678 | 678 |
| No. of schools | 52 | 47 | 47 | 46 | 46 |
| No. of lottery winners | 420 | 379 | 379 | 372 | 372 |
| (as \% of observations) | 54.4 | 55.1 | 55.1 | 54.9 | 54.9 |
| No. of lottery winners |  |  |  |  |  |
| who switch |  |  |  |  |  |
| (as \% of observations) | 327 | 295 | 295 | 293 | 293 |


| Other Regressors |  |  |  |  |  |
| :--- | :--- | :--- | :--- | :--- | :--- |
| Grade dummies | Yes | Yes | Yes | Yes | Yes |
| 2001 test score |  | Yes | Yes | Yes | Yes |
| 2001 test score squared |  |  | Yes | Yes | Yes |
| Personal controls |  |  |  | Yes | Yes |
| Classroom controls |  |  |  |  | Yes |

NOTES: The rows labeled "Lottery winner" show the coefficients on the indicator variable for lottery winners, and the next row shows standard errors. All models include a random effect for the school at which the student enrolled in the given year.
*Significant at the 5 percent level.
${ }^{* *}$ Significant at the 1 percent level.

Table E. 25
Regression Results for VEEP, High School Students, for Various Measures of Reading Achievement

|  | Specification |  |  |  |  |
| :---: | :---: | :---: | :---: | :---: | :---: |
|  | (1) | (2) | (3) | (4) | (5) |
| 2002 |  |  |  |  |  |
| CST |  |  |  |  |  |
| Lottery winner | $\begin{aligned} & -0.1524 \\ & (0.1333) \end{aligned}$ | $\begin{gathered} -0.1915 \\ (0.0763)^{*} \end{gathered}$ | $\begin{gathered} -0.1921 \\ (0.0759)^{*} \end{gathered}$ | $\begin{aligned} & -0.1720 \\ & (0.0725)^{*} \end{aligned}$ | $\begin{aligned} & -0.1969 \\ & (0.0717)^{* *} \end{aligned}$ |
| No. of observations | 330 | 290 | 290 | 290 | 290 |
| No. of schools | 30 | 28 | 28 | 28 | 28 |
| No. of lottery winners | 123 | 112 | 112 | 112 | 112 |
| (as \% of observations) | 37.3 | 38.6 | 38.6 | 38.6 | 38.6 |
| No. of lottery winners who switch | 45 | 41 | 41 | 41 | 41 |
| (as \% of observations) | 13.6 | 14.1 | 14.1 | 14.1 | 14.1 |
| Stanford 9 |  |  |  |  |  |
| Lottery winner | $\begin{aligned} & -0.1275 \\ & (0.1288) \end{aligned}$ | $\begin{gathered} -0.1839 \\ (0.0734)^{*} \end{gathered}$ | $\begin{gathered} -0.1955 \\ (0.0731)^{* *} \end{gathered}$ | $\begin{gathered} -0.1825 \\ (0.0752)^{*} \end{gathered}$ | $\begin{gathered} -0.2087 \\ (0.0722)^{* *} \end{gathered}$ |
| No. of observations | 341 | 309 | 309 | 309 | 309 |
| No. of schools | 30 | 28 | 28 | 28 | 28 |
| No. of lottery winners | 127 | 118 | 118 | 118 | 118 |
| (as \% of observations) | 37.2 | 38.2 | 38.2 | 38.2 | 38.2 |
| No. of lottery winners |  |  |  |  |  |
| who switch | 47 | 44 | 44 | 44 | 44 |
| (as \% of observations) | 13.8 | 14.2 | 14.2 | 14.2 | 14.2 |
| SDRT |  |  |  |  |  |
| Lottery winner | 0.0055 | 0.0050 | -0.0008 | 0.0236 | -0.0008 |
|  | (0.1447) | (0.0959) | (0.0959) | (0.1031) | (0.1045) |
| No. of observations | 234 | 171 | 171 | 171 | 171 |
| No. of schools | 26 | 24 | 24 | 24 | 24 |
| No. of lottery winners | 97 | 76 | 76 | 76 | 76 |
| (as \% of observations) | 41.5 | 44.4 | 44.4 | 44.4 | 44.4 |
| No. of lottery winners |  |  |  |  |  |
| who switch | 39 | 29 | 29 | 29 | 29 |
| (as \% of observations) | 16.7 | 17.0 | 17.0 | 17.0 | 17.0 |
| 2003 |  |  |  |  |  |
| CST |  |  |  |  |  |
| Lottery winner | -0.0885 | -0.1081 | -0.1140 | -0.0916 | -0.0750 |
|  | (0.1430) | (0.1093) | (0.1097) | (0.1096) | (0.1104) |
| No. of observations | 226 | 198 | 198 | 184 | 184 |
| No. of schools | 25 | 25 | 25 | 21 | 21 |

Table E. 25 (continued)

|  | Specification |  |  |  |  |
| :---: | :---: | :---: | :---: | :---: | :---: |
|  | (1) | (2) | (3) | (4) | (5) |
| No. of lottery winners (as \% of observations) | 83 | 75 | 75 | 69 | 69 |
|  | 36.7 | 37.9 | 37.9 | 37.5 | 37.5 |
| No. of lottery winners |  |  |  |  |  |
| who switch | 33 | 29 | 29 | 27 | 27 |
| (as \% of observations) | 14.6 | 14.6 | 14.6 | 14.7 | 14.7 |
|  |  | CAT/6 |  |  |  |
| Lottery winner | -0.1028 | -0.1262 | -0.1242 | -0.1412 | -0.1418 |
|  | (0.1340) | (0.1061) | (0.1066) | (0.1168) | (0.1244) |
| No. of observations | 220 | 202 | 202 | 187 | 187 |
| No. of schools | 26 | 26 | 26 | 22 | 22 |
| No. of lottery winners (as $\%$ of observations) | 83 | 77 | 77 | 71 | 71 |
|  | 37.7 | 38.1 | 38.1 | 38.0 | 38.0 |
| No. of lottery winners |  |  |  |  |  |
| who switch | 34 | 32 | 32 | 30 | 30 |
| (as \% of observations) | 15.5 | 15.8 | 15.8 | 16.0 | 16.0 |
|  |  | SDRT |  |  |  |
| Lottery winner | 0.0414 | 0.0543 | 0.0460 | -0.0143 | 0.1799 |
|  | (0.1693) | (0.1265) | (0.1260) | (0.1537) | (0.1714) |
| No. of observations | 139 | 106 | 106 | 101 | 101 |
| No. of schools | 22 | 22 | 22 | 22 | 22 |
| No. of lottery winners (as $\%$ of observations) | 61 | 49 | 49 | 46 | 46 |
|  | 43.9 | 46.2 | 46.2 | 45.5 | 45.5 |
| No. of lottery winners |  |  |  |  |  |
| who switch | 29 | 20 | 20 | 19 | 19 |
| (as \% of observations) | 20.9 | 18.9 | 18.9 | 18.8 | 18.8 |
|  |  | 2004 |  |  |  |
| Lottery winner |  | CST |  |  |  |
|  | 0.1668 | 0.0844 | 0.0810 | 0.1201 | 0.1184 |
|  | (0.1850) | (0.1393) | (0.1377) | (0.1376) | (0.1482) |
| No. of observations | 156 | 139 | 139 | 132 | 132 |
| No. of schools | 25 | 22 | 22 | 21 | 21 |
| No. of lottery winners (as \% of observations) | 61 | 55 | 55 | 52 | 52 |
|  | 39.1 | 39.6 | 39.6 | 39.4 | 39.4 |
| No. of lottery winners |  |  |  |  |  |
| who switch | 21 | 19 | 19 | 19 | 19 |
| (as \% of observations) | 13.5 | 13.7 | 13.7 | 14.4 | 14.4 |
|  |  | CAT/6 |  |  |  |
| Lottery winner | 0.1855 | 0.0043 | -0.0180 | 0.1233 | 0.1894 |
|  | (0.2031) | (0.1641) | (0.1618) | (0.1815) | (0.1962) |
| No. of observations | 154 | 141 | 141 | 133 | 133 |
| No. of schools | 25 | 24 | 24 | 22 | 22 |

Table E. 25 (continued)

|  | Specification |  |  |  |  |
| :---: | :---: | :---: | :---: | :---: | :---: |
|  | $(\mathbf{1 )}$ | (2) | (3) | (4) | (5) |
| No. of lottery winners | 60 | 55 | 55 | 52 | 52 |
| (as \% of observations) | 39.0 | 39.0 | 39.0 | 39.1 | 39.1 |
| No. of lottery winners |  |  |  |  |  |
| who switch | 21 | 20 | 20 | 20 | 20 |
| (as \% of observations) | 13.6 | 14.2 | 14.2 | 15.0 | 15.0 |
|  |  | SDRT |  |  |  |

Lottery winner
No. of observations
No. of schools
No. of lottery winners
(as \% of observations)
No. of lottery winners
who switch
(as \% of observations)

| Other Regressors |  |  |  |  |  |
| :--- | :--- | :--- | :--- | :--- | :--- |
| Grade dummies | Yes | Yes | Yes | Yes | Yes |
| 2001 test score |  | Yes | Yes | Yes | Yes |
| 2001 test score squared |  |  | Yes | Yes | Yes |
| Personal controls |  |  |  | Yes | Yes |
| Classroom controls |  |  |  |  | Yes |

NOTES: The rows labeled "Lottery winner" show the coefficients on the indicator variable for lottery winners, and the next row shows standard errors. All models include a random effect for the school at which the student enrolled in the given year.
*Significant at the 5 percent level.
**Significant at the 1 percent level.

Table E. 26
Regression Results for VEEP, High School Students, for Various Measures of Math Achievement

|  | Specification |  |  |  |  |
| :---: | :---: | :---: | :---: | :---: | :---: |
|  | (1) | (2) | (3) | (4) | (5) |
| 2002 |  |  |  |  |  |
| CST |  |  |  |  |  |
| Lottery winner | 0.2098 | 0.0695 | 0.0644 | 0.0483 | 0.0154 |
|  | (0.1268) | (0.1093) | (0.1086) | (0.1119) | (0.1173) |
| No. of observations | 321 | 272 | 272 | 272 | 272 |
| No. of schools | 27 | 25 | 25 | 25 | 25 |
| No. of lottery winners | 123 | 107 | 107 | 107 | 107 |
| (as \% of observations) | 38.3 | 39.3 | 39.3 | 39.3 | 39.3 |
| No. of lottery winners |  |  |  |  |  |
| who switch | 48 | 40 | 40 | 40 | 40 |
| (as \% of observations) | 15.0 | 14.7 | 14.7 | 14.7 | 14.7 |
| Stanford 9 |  |  |  |  |  |
| Lottery winner | 0.1699 | 0.0011 | -0.0144 | -0.0484 | -0.0733 |
|  | (0.1155) | (0.0829) | (0.0809) | (0.0837) | (0.0882) |
| No. of observations | 344 | 306 | 306 | 306 | 306 |
| No. of schools | 30 | 28 | 28 | 28 | 28 |
| No. of lottery winners (as $\%$ of observations) | 126 | 117 | 117 | 117 | 117 |
|  | 36.6 | 38.2 | 38.2 | 38.2 | 38.2 |
| No. of lottery winners |  |  |  |  |  |
| who switch | 47 | 43 | 43 | 43 | 43 |
| (as \% of observations) | 13.7 | 14.1 | 14.1 | 14.1 | 14.1 |
|  | 2003 |  |  |  |  |
| Lottery winner | CST |  |  |  |  |
|  | 0.0449 | -0.0204 | -0.0336 | -0.0484 | -0.0985 |
|  | (0.1401) | (0.1227) | (0.1214) | (0.1313) | (0.1669) |
| No. of observations | 207 | 179 | 179 | 166 | 131 |
| No. of schools | 25 | 23 | 23 | 19 | 17 |
| No. of lottery winners (as $\%$ of observations) | 80 | 69 | 69 | 65 | 51 |
|  | 38.6 | 38.5 | 38.5 | 39.2 | 38.9 |
| No. of lottery winners |  |  |  |  |  |
| who switch | 35 | 30 | 30 | 28 | 22 |
| (as \% of observations) | 16.9 | 16.8 | 16.8 | 16.9 | 16.8 |
|  | CAT/6 |  |  |  |  |
| Lottery winner | 0.1790 | -0.0055 | -0.0098 | 0.0247 | 0.0383 |
|  | (0.1603) | (0.1301) | (0.1309) | (0.1344) | (0.1475) |
| No. of observations | 222 | 197 | 197 | 182 | 182 |
| No. of schools | 26 | 26 | 26 | 23 | 23 |

Table E. 26 (continued)

|  | Specification |  |  |  |  |
| :--- | :---: | :---: | :---: | :---: | :---: |
|  | $(1)$ | $(2)$ | $(3)$ | $(4)$ | $(5)$ |
| No. of lottery winners | 83 | 75 | 75 | 69 | 69 |
| (as \% of observations) | 37.4 | 38.1 | 38.1 | 37.9 | 37.9 |
| No. of lottery winners |  |  |  |  |  |
| who switch | 33 | 29 | 29 | 27 | 27 |
| (as \% of observations) | 14.9 | 14.7 | 14.7 | 14.8 | 14.8 |
|  | 2004 |  |  |  |  |
|  | CST |  |  |  |  |
| Lottery winner | 0.0747 | -0.0296 | -0.0020 | -0.0130 | -0.1118 |
|  | $(0.1640)$ | $(0.1530)$ | $(0.1502)$ | $(0.1690)$ | $(0.2148)$ |
| No. of observations | 152 | 136 | 136 | 130 | 106 |
| No. of schools | 25 | 22 | 22 | 20 | 19 |
| No. of lottery winners | 57 | 51 | 51 | 51 | 40 |
| (as \% of observations) | 37.5 | 37.5 | 37.5 | 39.2 | 37.7 |
| No. of lottery winners |  |  |  |  |  |
| who switch | 20 | 17 | 17 | 17 | 14 |
| (as \% of observations) | 13.2 | 12.5 | 12.5 | 13.1 | 13.2 |
|  |  | CAT/6 |  |  |  |
| Lottery winner | 0.3450 | 0.1008 | 0.0745 | 0.0425 | 0.1951 |
|  | $(0.2231)$ | $(0.1669)$ | $(0.1649)$ | $(0.1798)$ | $(0.2034)$ |
| No. of observations | 153 | 140 | 140 | 132 | 132 |
| No. of schools | 25 | 24 | 24 | 22 | 22 |
| No. of lottery winners | 59 | 55 | 55 | 52 | 52 |
| (as \% of observations) | 38.6 | 39.3 | 39.3 | 39.4 | 39.4 |
| No. of lottery winners |  |  |  |  |  |
| who switch | 21 | 20 | 20 | 20 | 20 |
| (as \% of observations) | 13.7 | 14.3 | 14.3 | 15.2 | 15.2 |


| Other Regressors |  |  |  |  |  |
| :--- | :--- | :--- | :--- | :--- | :--- |
| Grade dummies | Yes | Yes | Yes | Yes | Yes |
| 2001 test score |  | Yes | Yes | Yes | Yes |
| 2001 test score squared |  |  | Yes | Yes | Yes |
| Personal controls |  |  |  | Yes | Yes |
| Classroom controls |  |  |  |  | Yes |

NOTES: The rows labeled "Lottery winner" show the coefficients on the indicator variable for lottery winners, and the next row shows standard errors. All models include a random effect for the school at which the student enrolled in the given year.
*Significant at the 5 percent level.
${ }^{* *}$ Significant at the 1 percent level.

Table E. 27
Regression Results for Magnet, High School Students, for Various Measures of Reading Achievement

|  | Specification |  |  |  |  |
| :---: | :---: | :---: | :---: | :---: | :---: |
|  | (1) | (2) | (3) | (4) | (5) |
| 2002 |  |  |  |  |  |
| CST |  |  |  |  |  |
| Lottery winner | 0.1793 | 0.0893 | 0.0795 | 0.0704 | 0.0687 |
|  | (0.0947) | (0.0476) | (0.0469) | (0.0471) | (0.0467) |
| No. of observations | 1,350 | 1,235 | 1,235 | 1,235 | 1,235 |
| No. of schools | 40 | 33 | 33 | 33 | 33 |
| No. of lottery winners (as $\%$ of observations) | 368 | 345 | 345 | 345 | 345 |
|  | 27.3 | 27.9 | 27.9 | 27.9 | 27.9 |
| No. of lottery winners |  |  |  |  |  |
| who switch | 198 | 181 | 181 | 181 | 181 |
| (as \% of observations) | 14.7 | 14.7 | 14.7 | 14.7 | 14.7 |
| Stanford 9 |  |  |  |  |  |
| Lottery winner | 0.1133 | 0.0683 | 0.0640 | 0.0649 | 0.0272 |
|  | (0.0915) | (0.0471) | (0.0469) | (0.0470) | (0.0457) |
| No. of observations | 1,382 | 1,283 | 1,283 | 1,283 | 1,283 |
| No. of schools | 40 | 34 | 34 | 34 | 34 |
| No. of lottery winners (as \% of observations) | 374 | 355 | 355 | 355 | 355 |
|  | 27.1 | 27.7 | 27.7 | 27.7 | 27.7 |
| No. of lottery winners |  |  |  |  |  |
| who switch | 201 | 187 | 187 | 187 | 187 |
| (as \% of observations) | 14.5 | 14.6 | 14.6 | 14.6 | 14.6 |
|  | SDRT |  |  |  |  |
| Lottery winner | 0.1095 | 0.0327 | 0.0328 | 0.0418 | 0.0134 |
|  | (0.1019) | (0.0543) | (0.0542) | (0.0545) | (0.0537) |
| No. of observations | 1,198 | 1,049 | 1,049 | 1,049 | 1,049 |
| No. of schools | 33 | 30 | 30 | 30 | 30 |
| No. of lottery winners | 341 | 281 | 281 | 281 | 281 |
| (as \% of observations) | 28.5 | 26.8 | 26.8 | 26.8 | 26.8 |
| No. of lottery winners |  |  |  |  |  |
| who switch | 188 | 154 | 154 | 154 | 154 |
| (as \% of observations) | 15.7 | 14.7 | 14.7 | 14.7 | 14.7 |
| 2003 |  |  |  |  |  |
| Lottery winner | CST |  |  |  |  |
|  | 0.2247 | 0.0978 | 0.0905 | 0.0945 | 0.1186 |
|  | (0.1039)* | (0.0651) | (0.0649) | (0.0781) | (0.0745) |
| No. of observations | 1,186 | 1,071 | 1,071 | 956 | 956 |
| No. of schools | 34 | 32 | 32 | 29 | 29 |

Table E. 27 (continued)

|  | Specification |  |  |  |  |
| :---: | :---: | :---: | :---: | :---: | :---: |
|  | (1) | (2) | (3) | (4) | (5) |
| No. of lottery winners (as \% of observations) | 339 | 312 | 312 | 268 | 268 |
|  | 28.6 | 29.1 | 29.1 | 28.0 | 28.0 |
| No. of lottery winners |  |  |  |  |  |
| who switch | 177 | 162 | 162 | 134 | 134 |
| (as \% of observations) | 14.9 | 15.1 | 15.1 | 14.0 | 14.0 |
|  |  | CAT/6 |  |  |  |
| Lottery winner | 0.1870 | 0.0854 | 0.0845 | 0.0468 | 0.0419 |
|  | (0.1033) | (0.0737) | (0.0737) | (0.0897) | (0.0895) |
| No. of observations | 1,157 | 1,069 | 1,069 | 952 | 952 |
| No. of schools | 34 | 33 | 33 | 30 | 30 |
| No. of lottery winners (as \% of observations) | 328 | 309 | 309 | 264 | 264 |
|  | 28.3 | 28.9 | 28.9 | 27.7 | 27.7 |
| No. of lottery winners |  |  |  |  |  |
| who switch | 172 | 162 | 162 | 132 | 132 |
| (as \% of observations) | 14.9 | 15.2 | 15.2 | 13.9 | 13.9 |
|  |  | SDRT |  |  |  |
| Lottery winner | 0.0386 | 0.0620 | 0.0611 | 0.1109 | 0.0548 |
|  | (0.1357) | (0.0812) | (0.0808) | (0.0901) | (0.0875) |
| No. of observations | 676 | 581 | 581 | 545 | 545 |
| No. of schools | 29 | 28 | 28 | 26 | 26 |
| No. of lottery winners (as \% of observations) | 218 | 177 | 177 | 159 | 159 |
|  | 32.2 | 30.5 | 30.5 | 29.2 | 29.2 |
| No. of lottery winners |  |  |  |  |  |
| who switch | 124 | 99 | 99 | 86 | 86 |
| (as \% of observations) | 18.3 | 17.0 | 17.0 | 15.8 | 15.8 |
|  |  | 2004 |  |  |  |
|  |  | CST |  |  |  |
| Lottery winner | 0.0895 | 0.0261 | 0.0059 | -0.0055 | 0.0066 |
|  | (0.1284) | (0.0973) | (0.0952) | (0.1021) | (0.1038) |
| No. of observations | 614 | 556 | 556 | 525 | 525 |
| No. of schools | 30 | 30 | 30 | 27 | 27 |
| No. of lottery winners (as \% of observations) | 218 | 200 | 200 | 192 | 192 |
|  | 35.5 | 36.0 | 36.0 | 36.6 | 36.6 |
| No. of lottery winners |  |  |  |  |  |
| who switch | 124 | 114 | 114 | 110 | 110 |
| (as \% of observations) | 20.2 | 20.5 | 20.5 | 21.0 | 21.0 |
|  |  | CAT/6 |  |  |  |
| Lottery winner | 0.1373 | 0.0269 | -0.0019 | -0.0629 | -0.0547 |
|  | (0.1476) | (0.1213) | (0.1209) | (0.1290) | (0.1316) |
| No. of observations | 608 | 558 | 558 | 526 | 526 |
| No. of schools | 30 | 30 | 30 | 27 | 27 |

Table E. 27 (continued)

|  | Specification |  |  |  |  |
| :--- | :---: | :---: | :---: | :---: | :---: |
|  | $(1)$ | $(2)$ | $(3)$ | $(4)$ | $(5)$ |
| No. of lottery winners | 212 | 198 | 198 | 189 | 189 |
| (as \% of observations) | 34.9 | 35.5 | 35.5 | 35.9 | 35.9 |
| No. of lottery winners |  |  |  |  |  |
| who switch | 121 | 114 | 114 | 109 | 109 |
| (as \% of observations) | 19.9 | 20.4 | 20.4 | 20.7 | 20.7 |
|  |  | SDRT |  |  |  |
| Lottery winner | 0.6403 |  |  |  |  |
|  | $(0.5414)$ |  |  |  |  |
| No. of observations | 25 |  |  |  |  |
| No. of schools | 12 |  |  |  |  |
| No. of lottery winners | 6 |  |  |  |  |
| (as \% of observations) | 24.0 |  |  |  |  |
| No. of lottery winners |  |  |  |  |  |
| who switch |  |  |  |  |  |
| (as \% of observations) | 12.0 |  |  |  |  |


| Other Regressors |  |  |  |  |  |
| :--- | :--- | :--- | :--- | :--- | :--- |
| Grade dummies | Yes | Yes | Yes | Yes | Yes |
| 2001 test score |  | Yes | Yes | Yes | Yes |
| 2001 test score squared |  |  | Yes | Yes | Yes |
| Personal controls |  |  |  | Yes | Yes |
| Classroom controls |  |  |  |  | Yes |

NOTES: The rows labeled "Lottery winner" show the coefficients on the indicator variable for lottery winners, and the next row shows standard errors. All models include a random effect for the school at which the student enrolled in the given year.
*Significant at the 5 percent level.
${ }^{* *}$ Significant at the 1 percent level.

Table E. 28
Regression Results for Magnet, High School Students, for Various Measures of Math Achievement

|  | Specification |  |  |  |  |
| :---: | :---: | :---: | :---: | :---: | :---: |
|  | (1) | (2) | (3) | (4) | (5) |
| 2002 |  |  |  |  |  |
| CST |  |  |  |  |  |
| Lottery winner | 0.0252 | -0.0255 | -0.0225 | $-0.0091$ | 0.0131 |
|  | (0.0844) | (0.0689) | (0.0688) | (0.0699) | (0.0703) |
| No. of observations | 1,295 | 1,170 | 1,170 | 1,170 | 1,170 |
| No. of schools | 33 | 30 | 30 | 30 | 30 |
| No. of lottery winners | 364 | 339 | 339 | 339 | 339 |
| (as \% of observations) | 28.1 | 29.0 | 29.0 | 29.0 | 29.0 |
| No. of lottery winners |  |  |  |  |  |
| who switch | 196 | 181 | 181 | 181 | 181 |
| (as \% of observations) | 15.1 | 15.5 | 15.5 | 15.5 | 15.5 |
| Stanford 9 |  |  |  |  |  |
| Lottery winner | 0.0228 | -0.0277 | -0.0267 | -0.0185 | -0.0230 |
|  | (0.0812) | (0.0513) | (0.0509) | (0.0513) | (0.0504) |
| No. of observations | 1,377 | 1,278 | 1,278 | 1,278 | 1,278 |
| No. of schools | 40 | 33 | 33 | 33 | 33 |
| No. of lottery winners | 376 | 358 | 358 | 358 | 358 |
| (as \% of observations) | 27.3 | 28.0 | 28.0 | 28.0 | 28.0 |
| No. of lottery winners |  |  |  |  |  |
| who switch | 200 | 188 | 188 | 188 | 188 |
| (as \% of observations) | 14.5 | 14.7 | 14.7 | 14.7 | 14.7 |
| 2003 |  |  |  |  |  |
| Lottery winner | CST |  |  |  |  |
|  | 0.1688 | 0.1824 | 0.1835 | 0.2284 | 0.2657 |
|  | (0.0920) | (0.0767)* | (0.0747)* | (0.0920)* | (0.0924)** |
| No. of observations | 1,083 | 976 | 976 | 877 | 752 |
| No. of schools | 31 | 28 | 28 | 28 | 22 |
| No. of lottery winners | 308 | 284 | 284 | 243 | 205 |
| (as \% of observations) | 28.4 | 29.1 | 29.1 | 27.7 | 27.3 |
| No. of lottery winners |  |  |  |  |  |
| who switch | 162 | 151 | 151 | 124 | 106 |
| (as \% of observations) | 15.0 | 15.5 | 15.5 | 14.1 | 14.1 |
| CAT/6 |  |  |  |  |  |
| Lottery winner | 0.0739 | 0.0155 | 0.0185 | 0.0471 | 0.0545 |
|  | (0.0953) | (0.0741) | (0.0731) | (0.0867) | (0.0861) |
| No. of observations | 1,150 | 1,060 | 1,060 | 942 | 942 |
| No. of schools | 34 | 32 | 32 | 29 | 29 |

Table E. 28 (continued)

|  | Specification |  |  |  |  |
| :--- | :---: | :---: | :---: | :---: | :---: |
|  | $(1)$ | $(2)$ | $(3)$ | $(4)$ | $(5)$ |
| No. of lottery winners | 328 | 308 | 308 | 262 | 262 |
| (as \% of observations) | 28.5 | 29.1 | 29.1 | 27.8 | 27.8 |
| No. of lottery winners |  |  |  |  |  |
| who switch | 175 | 166 | 166 | 135 | 135 |
| (as \% of observations) | 15.2 | 15.7 | 156.7 | 14.3 | 14.3 |
|  |  |  |  |  |  |
|  | 2004 |  |  |  |  |
| Lottery winner | 0.2374 | 0.2308 | 0.2261 | 0.1748 | 0.2725 |
|  | $(0.1244)$ | $(0.1082)^{*}$ | $(0.1059)^{*}$ | $(0.1128)$ | $(0.1241)^{*}$ |
| No. of observations | 595 | 541 | 541 | 512 | 407 |
| No. of schools | 30 | 28 | 28 | 25 | 23 |
| No. of lottery winners | 206 | 192 | 192 | 184 | 152 |
| (as \% of observations) | 34.6 | 35.5 | 35.5 | 35.9 | 37.3 |
| No. of lottery winners |  |  |  |  |  |
| who switch | 117 | 110 | 110 | 106 | 93 |
| (as \% of observations) | 19.7 | 20.3 | 20.3 | 20.7 | 22.9 |
|  |  | CAT/6 |  |  |  |
| Lottery winner | 0.113 | 0.0849 | 0.0949 | 0.1264 | 0.1118 |
|  | $(0.1295)$ | $(0.0975)$ | $(0.0966)$ | $(0.1026)$ | $(0.1061)$ |
| No. of observations | 604 | 557 | 557 | 525 | 525 |
| No. of schools | 30 | 30 | 30 | 27 | 27 |
| No. of lottery winners | 212 | 198 | 198 | 189 | 189 |
| (as \% of observations) | 35.1 | 35.5 | 35.5 | 36.0 | 36.0 |
| No. of lottery winners |  |  |  |  |  |
| who switch | 120 | 113 | 113 | 108 | 108 |
| (as \% of observations) | 19.9 | 20.3 | 20.3 | 20.6 | 20.6 |


| Other Regressors |  |  |  |  |  |
| :--- | :--- | :--- | :--- | :--- | :--- |
| Grade dummies | Yes | Yes | Yes | Yes | Yes |
| 2001 test score |  | Yes | Yes | Yes | Yes |
| 2001 test score squared |  |  | Yes | Yes | Yes |
| Personal controls |  |  |  | Yes | Yes |
| Classroom controls |  |  |  |  | Yes |

NOTES: The rows labeled "Lottery winner" show the coefficients on the indicator variable for lottery winners, and the next row shows standard errors. All models include a random effect for the school at which the student enrolled in the given year.
*Significant at the 5 percent level.
${ }^{* *}$ Significant at the 1 percent level.

Table E. 29
Regression Results for Open-Enrollment Choice, High School Students, for Various Measures of Reading Achievement

|  | Specification |  |  |  |  |
| :---: | :---: | :---: | :---: | :---: | :---: |
|  | (1) | (2) | (3) | (4) | (5) |
| 2002 |  |  |  |  |  |
| CST |  |  |  |  |  |
| Lottery winner | 0.1183 | 0.0032 | -0.0050 | -0.0148 | -0.0191 |
|  | (0.0880) | (0.0471) | (0.0467) | (0.0473) | (0.0506) |
| No. of observations | 750 | 675 | 675 | 675 | 675 |
| No. of schools | 30 | 28 | 28 | 28 | 28 |
| No. of lottery winners (as \% of observations) | 279 | 239 | 239 | 239 | 239 |
|  | 37.2 | 35.4 | 35.4 | 35.4 | 35.4 |
| No. of lottery winners |  |  |  |  |  |
| who switch | 180 | 153 | 153 | 153 | 153 |
| (as \% of observations) | 24.0 | 22.7 | 22.7 | 22.7 | 22.7 |
| Stanford 9 |  |  |  |  |  |
| Lottery winner | 0.1631 | 0.0410 | 0.0367 | 0.0210 | 0.0150 |
|  | (0.0866) | (0.0519) | (0.0521) | (0.0524) | (0.0559) |
| No. of observations | 756 | 685 | 685 | 685 | 685 |
| No. of schools | 30 | 28 | 28 | 28 | 28 |
| No. of lottery winners (as \% of observations) | 281 | 242 | 242 | 242 | 242 |
|  | 37.2 | 35.3 | 35.3 | 35.3 | 35.3 |
| No. of lottery winners |  |  |  |  |  |
| who switch | 182 | 156 | 156 | 156 | 156 |
| (as \% of observations) | 24.1 | 22.8 | 22.8 | 22.8 | 22.8 |
|  | SDRT |  |  |  |  |
| Lottery winner | 0.1466 | 0.0851 | 0.0977 | 0.0792 | 0.0602 |
|  | (0.0919) | (0.0595) | (0.0594) | (0.0603) | (0.0643) |
| No. of observations | 666 | 557 | 557 | 557 | 557 |
| No. of schools | 27 | 27 | 27 | 27 | 27 |
| No. of lottery winners (as \% of observations) | 250 | 197 | 197 | 197 | 197 |
|  | 37.5 | 35.4 | 35.4 | 35.4 | 35.4 |
| No. of lottery winners |  |  |  |  |  |
| who switch | 165 | 129 | 129 | 129 | 129 |
| (as \% of observations) | 24.8 | 23.2 | 23.2 | 23.2 | 23.2 |
|  | 2003 |  |  |  |  |
|  |  | CST |  |  |  |
| Lottery winner | 0.1519 | 0.0129 | -0.0033 | -0.0253 | 0.0605 |
|  | (0.0989) | (0.0659) | (0.0656) | (0.0665) | (0.0700) |
| No. of observations | 662 | 590 | 590 | 542 | 542 |
| No. of schools | 30 | 28 | 28 | 24 | 24 |

Table E. 29 (continued)

|  | Specification |  |  |  |  |
| :---: | :---: | :---: | :---: | :---: | :---: |
|  | (1) | (2) | (3) | (4) | (5) |
| No. of lottery winners (as $\%$ of observations) | 233 | 199 | 199 | 177 | 177 |
|  | 35.2 | 33.7 | 33.7 | 32.7 | 32.7 |
| No. of lottery winners |  |  |  |  |  |
| who switch | 149 | 127 | 127 | 113 | 113 |
| (as \% of observations) | 22.5 | 21.5 | 21.5 | 20.8 | 20.8 |
|  |  | CAT/6 |  |  |  |
| Lottery winner | 0.1003 | -0.1075 | -0.1155 | -0.0952 | -0.0103 |
|  | (0.0983) | (0.0784) | (0.0792) | (0.0813) | (0.0859) |
| No. of observations | 650 | 583 | 583 | 533 | 533 |
| No. of schools | 30 | 28 | 28 | 24 | 24 |
| No. of lottery winners (as \% of observations) | 226 | 192 | 192 | 170 | 170 |
|  | 34.8 | 32.9 | 32.9 | 31.9 | 31.9 |
| No. of lottery winners |  |  |  |  |  |
| who switch | 146 | 124 | 124 | 110 | 110 |
| (as \% of observations) | 22.5 | 21.3 | 21.3 | 20.6 | 20.6 |
|  |  | SDRT |  |  |  |
| Lottery winner | 0.0887 | 0.1459 | 0.1628 | 0.1169 | 0.1194 |
|  | (0.1170) | (0.0631)* | $(0.0621)^{* *}$ | (0.0614) | (0.0633) |
| No. of observations | 517 | 438 | 438 | 416 | 416 |
| No. of schools | 24 | 23 | 23 | 22 | 22 |
| No. of lottery winners (as $\%$ of observations) | 177 | 143 | 143 | 133 | 133 |
|  | 34.2 | 32.6 | 32.6 | 32.0 | 32.0 |
| No. of lottery winners |  |  |  |  |  |
| who switch | 125 | 99 | 99 | 90 | 90 |
| (as \% of observations) | 24.2 | 22.6 | 22.6 | 21.6 | 21.6 |
|  |  | 2004 |  |  |  |
|  |  | CST |  |  |  |
| Lottery winner | -0.0350 | 0.0370 | 0.0101 | -0.0305 | -0.0099 |
|  | (0.1295) | (0.0872) | (0.0875) | $(-0.0796)$ | (0.0837) |
| No. of observations | 517 | 458 | 458 | 438 | 438 |
| No. of schools | 26 | 26 | 26 | 23 | 23 |
| No. of lottery winners (as $\%$ of observations) | 178 | 152 | 152 | 145 | 145 |
|  | 34.4 | 33.2 | 33.2 | 33.1 | 33.1 |
| No. of lottery winners |  |  |  |  |  |
| who switch | 118 | 99 | 99 | 99 | 99 |
| (as \% of observations) | 22.8 | 21.6 | 21.6 | 22.6 | 22.6 |
|  |  | CAT/6 |  |  |  |
| Lottery winner | -0.0772 | -0.1111 | -0.1256 | -0.1450 | -0.0720 |
|  | (0.1227) | (0.0884) | (0.0895) | (0.0918) | (0.0981) |
| No. of observations | 512 | 457 | 457 | 437 | 437 |
| No. of schools | 25 | 25 | 25 | 22 | 22 |

Table E. 29 (continued)

|  | Specification |  |  |  |  |
| :--- | :---: | :---: | :---: | :---: | :---: |
|  | $(1)$ | $(2)$ | $(3)$ | $(4)$ | $(5)$ |
| No. of lottery winners | 175 | 149 | 149 | 142 | 142 |
| (as \% of observations) | 34.2 | 32.6 | 32.6 | 32.5 | 32.5 |
| No. of lottery winners |  |  |  |  |  |
| who switch | 114 | 95 | 95 | 95 | 95 |
| (as \% of observations) | 22.3 | 20.8 | 20.8 | 21.7 | 21.7 |
| Lottery winner |  | SDRT |  |  |  |
| No. of observations |  |  |  |  |  |
| No. of schools <br> No. of lottery winners <br> (as \% of observations) |  |  |  |  |  |
| No. of lottery winners |  |  |  |  |  |
| who switch |  |  |  |  |  |
| (as \% of observations) |  |  |  |  |  |


| Other Regressors |  |  |  |  |  |
| :--- | :--- | :--- | :--- | :--- | :--- |
| Grade dummies | Yes | Yes | Yes | Yes | Yes |
| 2001 test score |  | Yes | Yes | Yes | Yes |
| 2001 test score squared |  |  | Yes | Yes | Yes |
| Personal controls |  |  |  | Yes | Yes |
| Classroom controls |  |  |  |  | Yes |

NOTES: The rows labeled "Lottery winner" show the coefficients on the indicator variable for lottery winners, and the next row shows standard errors. All models include a random effect for the school at which the student enrolled in the given year.
*Significant at the 5 percent level.
**Significant at the 1 percent level.

Table E. 30
Regression Results for Open-Enrollment Choice, High School Students, for Various Measures of Math Achievement

|  | Specification |  |  |  |  |
| :---: | :---: | :---: | :---: | :---: | :---: |
|  | (1) | (2) | (3) | (4) | (5) |
| 2002 |  |  |  |  |  |
| CST |  |  |  |  |  |
| Lottery winner | 0.2458 | 0.1021 | 0.0975 | 0.0854 | 0.0705 |
|  | $(0.0915)^{* *}$ | (0.0752) | (0.0750) | (0.0766) | (0.0801) |
| No. of observations | 724 | 642 | 642 | 642 | 642 |
| No. of schools | 27 | 27 | 27 | 27 | 27 |
| No. of lottery winners | 273 | 228 | 228 | 228 | 228 |
| (as \% of observations) | 37.7 | 35.5 | 35.5 | 35.5 | 35.5 |
| No. of lottery winners |  |  |  |  |  |
| who switch | 185 | 152 | 152 | 152 | 152 |
| (as \% of observations) | 25.6 | 23.7 | 23.7 | 23.7 | 23.7 |
| Stanford 9 |  |  |  |  |  |
| Lottery winner | 0.2397 | -0.0014 | -0.0042 | -0.0081 | 0.0039 |
|  | (0.0955)* | (0.0576) | (0.0577) | (0.0582) | (0.0593) |
| No. of observations | 760 | 689 | 689 | 689 | 689 |
| No. of schools | 29 | 28 | 28 | 28 | 28 |
| No. of lottery winners | 284 | 245 | 245 | 245 | 245 |
| (as \% of observations) | 37.4 | 35.6 | 35.6 | 35.6 | 35.6 |
| No. of lottery winners |  |  |  |  |  |
| who switch | 185 | 158 | 158 | 158 | 158 |
| (as \% of observations) | 24.3 | 22.9 | 22.9 | 22.9 | 22.9 |
| 2003 |  |  |  |  |  |
| Lottery winner | CST |  |  |  |  |
|  | 0.2656 | 0.0033 | -0.0311 | -0.0254 | 0.0606 |
|  | (0.1049)* | (0.0843) | (0.0804) | (0.0821) | (0.0884) |
| No. of observations | 630 | 560 | 560 | 515 | 423 |
| No. of schools | 28 | 27 | 27 | 24 | 21 |
| No. of lottery winners | 218 | 184 | 184 | 163 | 138 |
| (as \% of observations) | 34.6 | 32.9 | 32.9 | 31.7 | 32.6 |
| No. of lottery winners |  |  |  |  |  |
| who switch | 144 | 118 | 118 | 105 | 91 |
| (as \% of observations) | 22.9 | 21.1 | 21.1 | 20.4 | 21.5 |
| CAT/6 |  |  |  |  |  |
| Lottery winner | 0.2176 | -0.0400 | -0.0240 | -0.0317 | 0.0112 |
|  | (0.0973)* | (0.0702) | (0.0700) | (0.0726) | (0.0757) |
| No. of observations | 646 | 578 | 578 | 528 | 528 |
| No. of schools | 30 | 28 | 28 | 24 | 24 |

Table E. 30 (continued)

|  | Specification |  |  |  |  |
| :---: | :---: | :---: | :---: | :---: | :---: |
|  | (1) | (2) | (3) | (4) | (5) |
| No. of lottery winners (as \% of observations) | 227 | 194 | 194 | 172 | 172 |
|  | 35.1 | 33.6 | 33.6 | 32.6 | 32.6 |
| No. of lottery winners |  |  |  |  |  |
| who switch | 146 | 123 | 123 | 109 | 109 |
| (as \% of observations) | 22.6 | 21.3 | 21.3 | 20.6 | 20.6 |
|  | 2004 |  |  |  |  |
|  | CST |  |  |  |  |
| Lottery winner | 0.0854 | -0.0110 | -0.0309 | -0.1010 | -0.1678 |
|  | (0.1256) | (0.1067) | (0.0903) | (0.0915) | (0.1021) |
| No. of observations | 518 | 454 | 454 | 434 | 331 |
| No. of schools | 26 | 26 | 26 | 23 | 23 |
| No. of lottery winners | 177 | 147 | 147 | 140 | 108 |
| (as \% of observations) | 34.2 | 32.4 | 32.4 | 32.3 | 32.6 |
| No. of lottery winners |  |  |  |  |  |
| who switch | 116 | 93 | 93 | 93 | 76 |
| (as \% of observations) | 22.4 | 20.5 | 20.5 | 21.4 | 23.0 |
| CAT/6 |  |  |  |  |  |
| Lottery winner | 0.0856 | -0.0696 | -0.0772 | -0.0951 | -0.0663 |
|  | (0.1392) | (0.0972) | (0.0936) | (0.0963) | (0.0936) |
| No. of observations | 513 | 456 | 456 | 436 | 436 |
| No. of schools | 24 | 24 | 24 | 21 | 21 |
| No. of lottery winners | 174 | 148 | 148 | 141 | 141 |
| (as \% of observations) | 33.9 | 32.5 | 32.5 | 32.3 | 32.3 |
| No. of lottery winners |  |  |  |  |  |
| who switch | 113 | 94 | 94 | 94 | 94 |
| (as \% of observations) | 22.0 | 20.6 | 20.6 | 21.6 | 21.6 |


| Other Regressors |  |  |  |  |  |
| :--- | :--- | :--- | :--- | :--- | :--- |
| Grade dummies | Yes | Yes | Yes | Yes | Yes |
| 2001 test score |  | Yes | Yes | Yes | Yes |
| 2001 test score squared |  |  | Yes | Yes | Yes |
| Personal controls |  |  |  | Yes | Yes |
| Classroom controls |  |  |  |  | Yes |

NOTES: The rows labeled "Lottery winner" show the coefficients on the indicator variable for lottery winners, and the next row shows standard errors. All models include a random effect for the school at which the student enrolled in the given year.
*Significant at the 5 percent level.
${ }^{* *}$ Significant at the 1 percent level.

