

Appendix

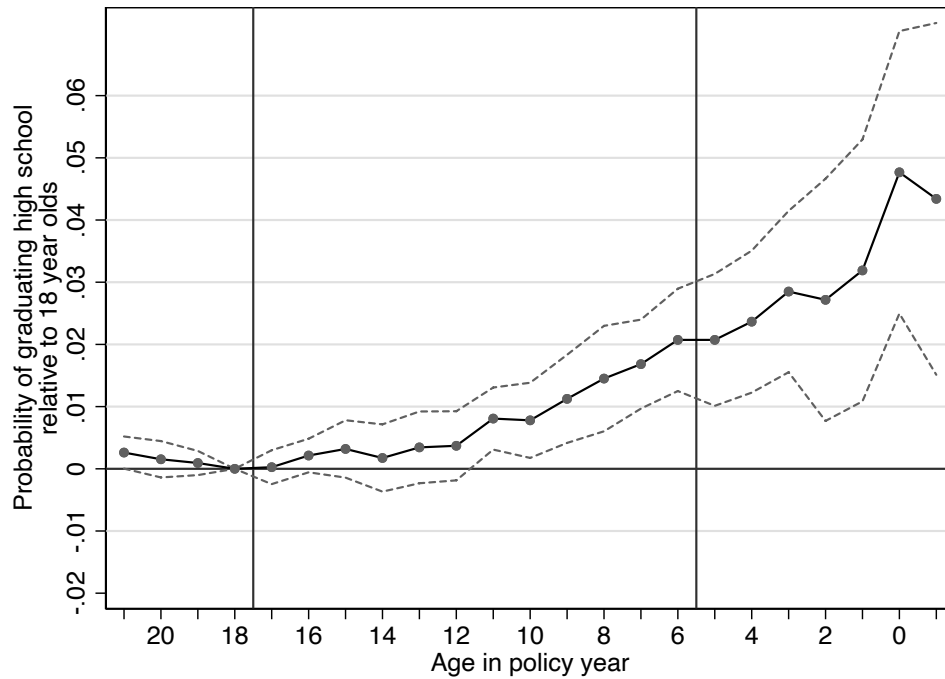
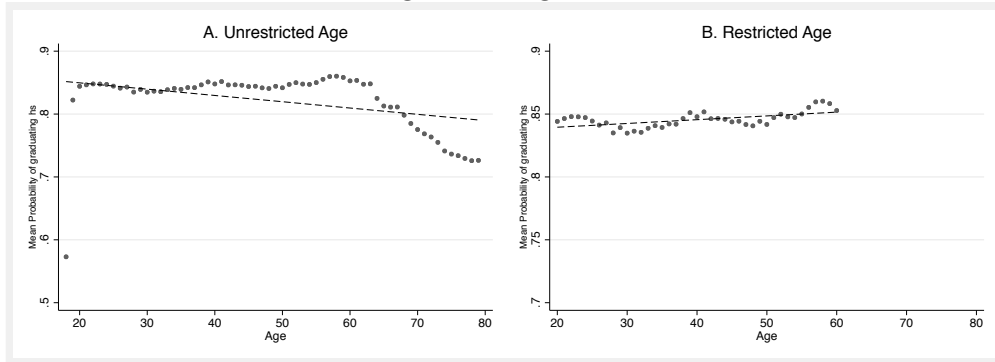


Figure A1

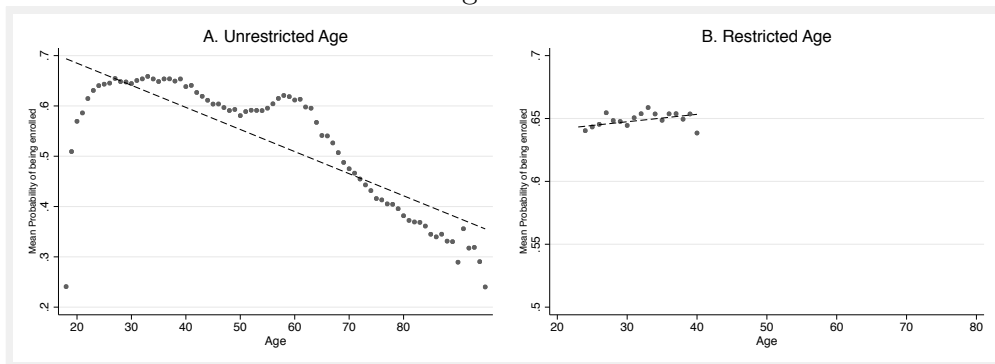
Pre-trends Graph for High School Graduation

Notes: Event study for high school graduation from Equation (1) without survey year or current age fixed effects. The first vertical line represents the time treatment began and the second vertical line represents when individuals are exposed to accountability for all twelve years of their schooling. The omitted group is individuals who were 18 in the policy year. There is no trend before the first vertical line, suggesting that until policy implementation, treated and untreated individuals experienced similar trends in high school graduation rates. States that ever had report card accountability are excluded from this analysis. Robust standard errors clustered at the birth-state level.

A. High school graduation



B. College Attendance



C. College Graduation with Bachelor's Degree

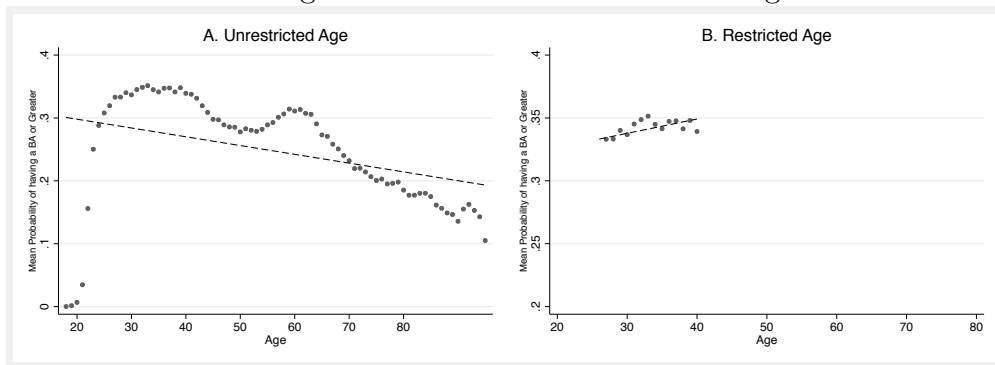


Figure A2

Specification Check Outcomes by Age Restriction

Notes: Average high school graduation rate (Panel A), college attendance rate (Panel B), and college graduation rate (Panel C) by age for the full age distribution and then the restricted sample.

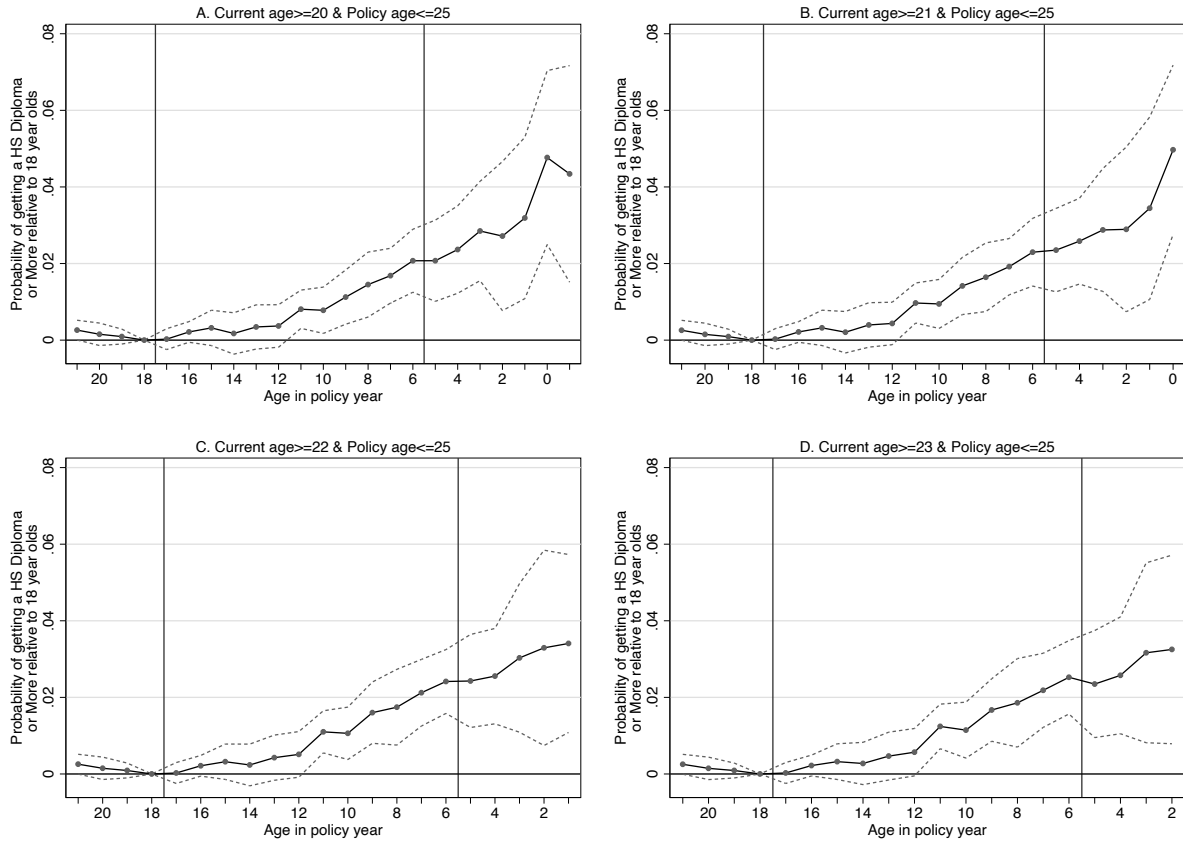


Figure A3

High School Age Restrictions

Notes: Event studies for high school graduation using different age restrictions to demonstrate the results are not sensitive to the age restrictions. All the graphs exhibit the same increase in the high school graduation rate, reflecting the robustness of the high school outcome.

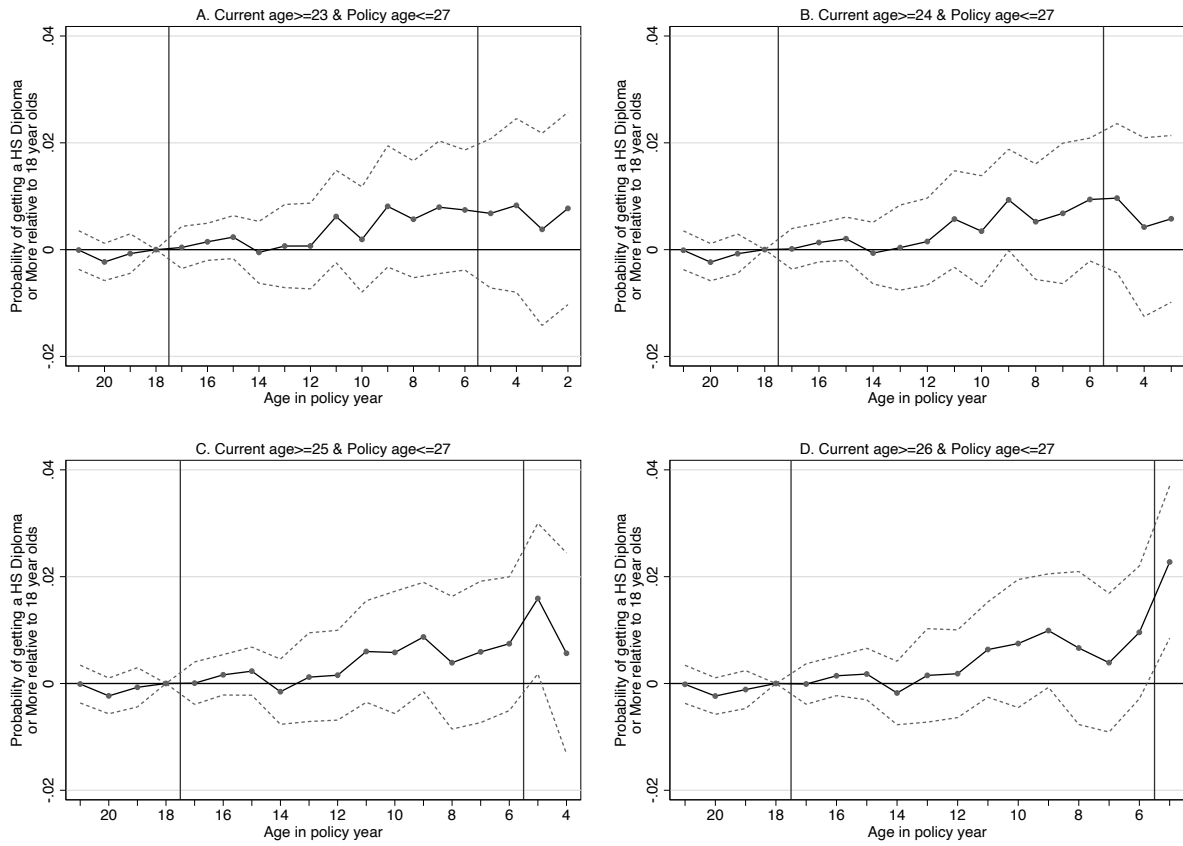


Figure A4

College Attendance Age Restrictions

Notes: Event studies for college attendance using different age restrictions to demonstrate the results are not sensitive. The graphs are not sensitive to the inclusion of younger individuals and there appears to be no effect on college attendance.

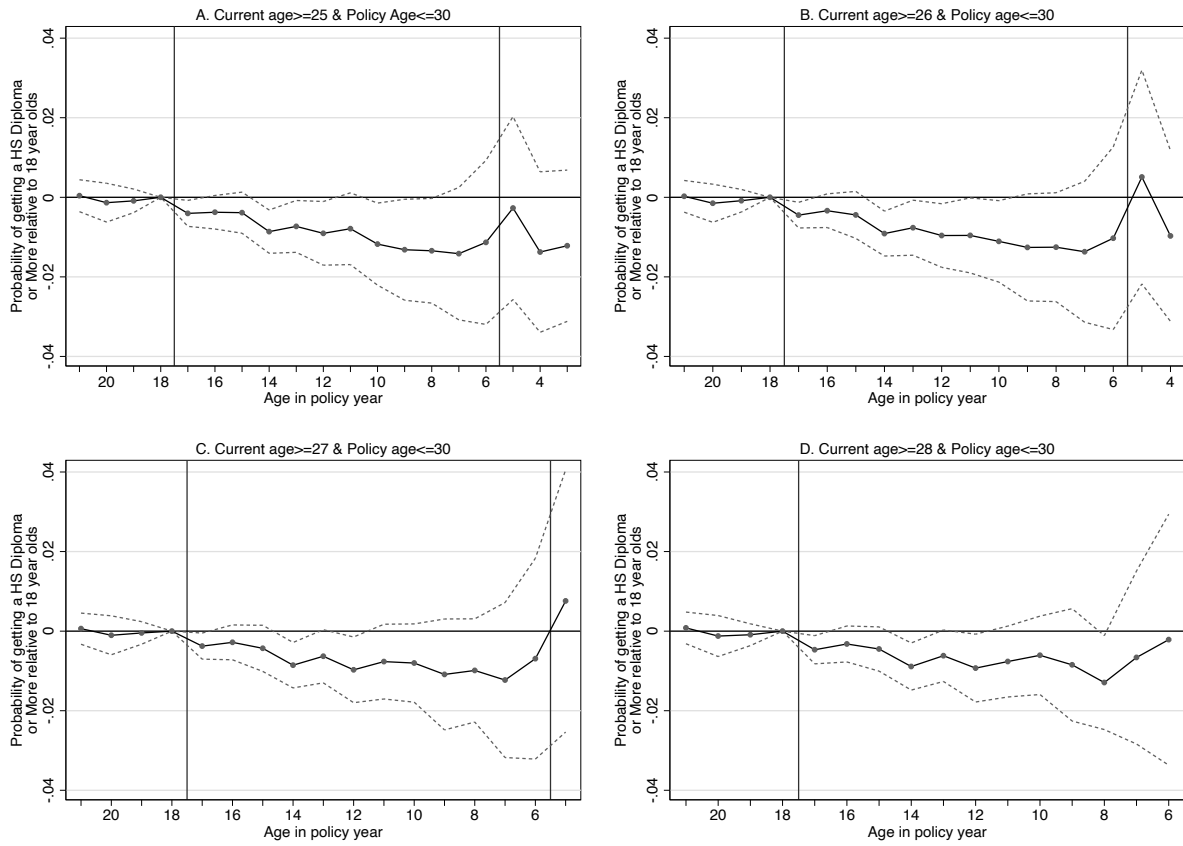


Figure A5

Bachelor's Degree Age Restrictions

Notes: Event studies for college graduation using different age restrictions to demonstrate the results are not sensitive. The graphs are not sensitive to the inclusion of younger individuals and there appears to be no effect on college graduation.

Table A1

Effect of Accountability without Survey Year and Current Age Fixed Effects

<i>Dependent Variable</i>	<i>High School</i>
Full Exposure (12 Years)	0.021*** (0.006)
Race, ethnicity, & gender controls	Yes
Birth-state fixed effects	Yes
Current age fixed effects	-
Survey year fixed effects	-
Adj. R-squared	0.024
N	4721557

Notes: Regression estimates for full exposure (12 years) to school accountability including survey year fixed effects. States that ever had report card accountability are excluded from this analysis. Robust standard errors are clustered at the birth state level. * $p < 0.05$, ** $p < 0.01$, *** $p < 0.001$

Table A2

Effects by Years of Exposure - Bachelor's Sample

<i>Dependent Variable</i>	<i>HS Diploma</i>	<i>College Attendance</i>	<i>BA Degree</i>
1 Year	0.002 (0.002)	-0.001 (0.003)	-0.002 (0.002)
2 Years	0.005** (0.002)	0.002 (0.002)	-0.001 (0.003)
3 Years	0.006** (0.003)	0.002 (0.003)	-0.001 (0.003)
4 Years	0.006 (0.004)	-0.003 (0.004)	-0.006* (0.003)
5 Years	0.011** (0.004)	0.002 (0.005)	-0.001 (0.004)
6 Years	0.010** (0.005)	0.001 (0.005)	-0.005 (0.005)
7 Years	0.018*** (0.004)	0.004 (0.004)	-0.002 (0.005)
8 Years	0.015*** (0.004)	0.003 (0.005)	-0.003 (0.005)
9 Years	0.016*** (0.004)	0.008 (0.005)	-0.005 (0.008)
10 Years	0.017*** (0.005)	0.005 (0.007)	0.003 (0.007)
11 Years	0.017*** (0.005)	-0.004 (0.008)	0.003 (0.009)
12 Years	0.029*** (0.004)	0.014** (0.006)	0.012 (0.011)
Race, ethnicity, & gender controls	Yes	Yes	Yes
Birth-state fixed effects	Yes	Yes	Yes
Current age fixed effects	Yes	Yes	Yes
Survey year fixed effects	Yes	Yes	Yes
Adj. R-squared	0.025	0.042	0.055
N	3215494	3215494	3215494

Notes: This table corresponds to Table 4 but here all specifications have the same sample restrictions as a Bachelor's degree sample to ensure the results are not being driven by sample selection. * $p < 0.05$, ** $p < 0.01$, *** $p < 0.001$

Table A3

Likelihood of Receiving an Associate's Degree

<i>Dependent Variable</i>	<i>AA with Enrollment Age Restriction</i>	<i>AA with BA Age Restriction</i>
Full Exposure (12 Years)	-0.001 (0.009)	0.009 (0.009)
Adj. R-squared	0.064	0.058
N	3736937	3215494
Race, ethnicity, & gender controls	Yes	Yes
Birth-state fixed effects	Yes	Yes
Current-age fixed effects	Yes	Yes
Survey year fixed effects	Yes	Yes

Notes: Regression estimates from Equation (2) for having an Associate's degree using the same specification. Column 1 has the same age restrictions as the enrollment sample and column 2 has the same age restrictions as the Bachelor's degree sample. Robust standard errors are clustered at the birth state level. * $p < 0.05$, ** $p < 0.01$, *** $p < 0.001$

Table A4

Effect of Accountability controlling for current state of residence

<i>Dependent Variable</i>	<i>High School</i>	<i>College Attend</i>	<i>BA Degree</i>
Full Exposure (12 years)	0.024*** (0.007)	0.011 (0.008)	0.006 (0.013)
Gender controls	Yes	Yes	Yes
Birth-state fixed effects	Yes	Yes	Yes
Current state fixed effects	Yes	Yes	Yes
Current age fixed effects	Yes	Yes	Yes
Survey year fixed effects	Yes	Yes	Yes
Adj. R-squared	0.027	0.050	0.068
N	4828380	3736937	3215494

Notes: Regression estimates for full exposure (12 years) to school accountability including a fixed effect for current state of residence. States that ever had report card accountability are excluded from this analysis. Robust standard errors are clustered at the birth state level. * $p < 0.05$, ** $p < 0.01$, *** $p < 0.001$

Table A5
Intensity and Moving States

<i>Dependent Variable</i>	<i>Moved</i>
Exposure	-0.006 (0.005)
Race, ethnicity, & gender controls	Yes
Birth-state fixed effects	Yes
Current age fixed effects	Yes
Survey year fixed effects	Yes
Adj. R-squared	0.013
N	4828380

Notes: Regression estimates from regressing exposure to accountability (added as a linear term) on a binary variable equal to 1 if an individual's current state of residence is different from their state of birth. Current age and survey-year fixed effects are included as current age is correlated with the likelihood of moving and exposure to school accountability. Robust standard errors are clustered at the birth-state level. * $p < 0.05$, ** $p < 0.01$, *** $p < 0.001$

Table A6

Effect of Accountability using NCLB Variation Only (first adopted accountability in 2002)

<i>Dependent Variable</i>	<i>High School</i>
Full Exposure (12 years)	0.024** (0.008)
Gender controls	Yes
Birth-state fixed effects	Yes
Current age fixed effects	Yes
Survey year fixed effects	Yes
Adj. R-squared	0.024
N	777606

Notes: Regression estimates for full exposure (12 years) to school accountability using only states with accountability passed in 2002 (NCLB policy date). This regression uses the model specification from Equation (2). States that ever had report card accountability are excluded from this analysis. Robust standard errors are clustered at the birth state level. * $p < 0.05$, ** $p < 0.01$, *** $p < 0.001$

Table A7

Effect of Exposure to NCLB Accountability only, other treated states are controls

<i>Dependent Variable</i>	<i>High School</i>
Full Exposure (12 years)	0.053*** (0.004)
Gender controls	Yes
Birth-state fixed effects	Yes
Current age fixed effects	Yes
Survey year fixed effects	Yes
Adj. R-squared	0.024
N	4828380

Notes: Regression estimates for full exposure (12 years) to school accountability using only NCLB variation. This regression uses the model specification from Equation (2), but intensity is a measure of exposure to NCLB (starting in 2002), where individuals exposed to consequential accountability earlier are included in the control group. States that ever had report card accountability are excluded from this analysis. Robust standard errors are clustered at the birth state level. $*p < 0.05$, $**p < 0.01$, $***p < 0.001$