

Appendix

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Figure A: Results of model selection using all subsets

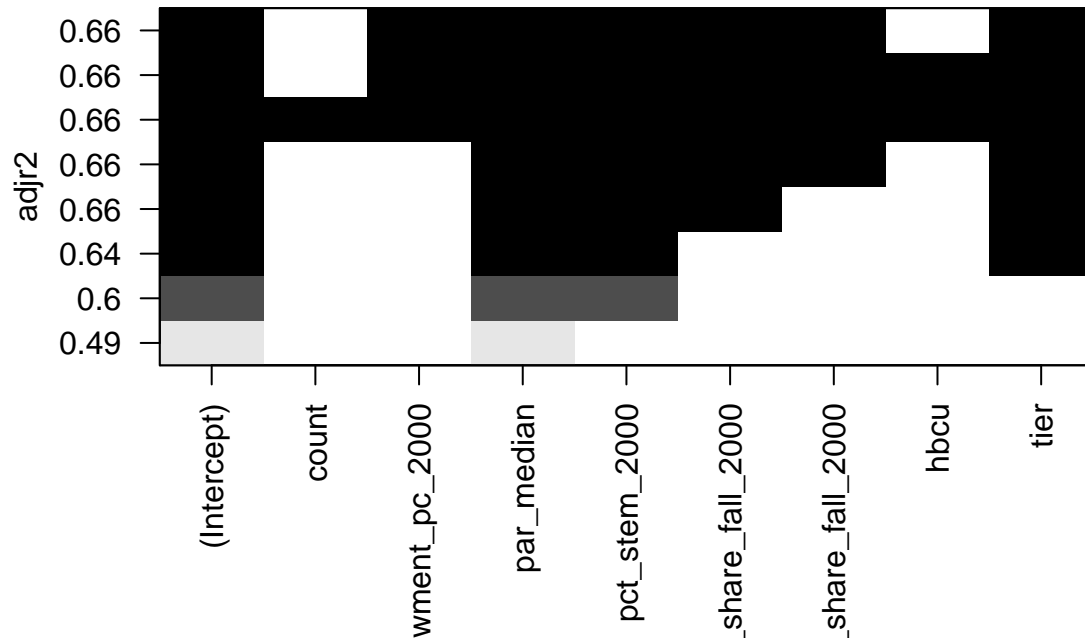
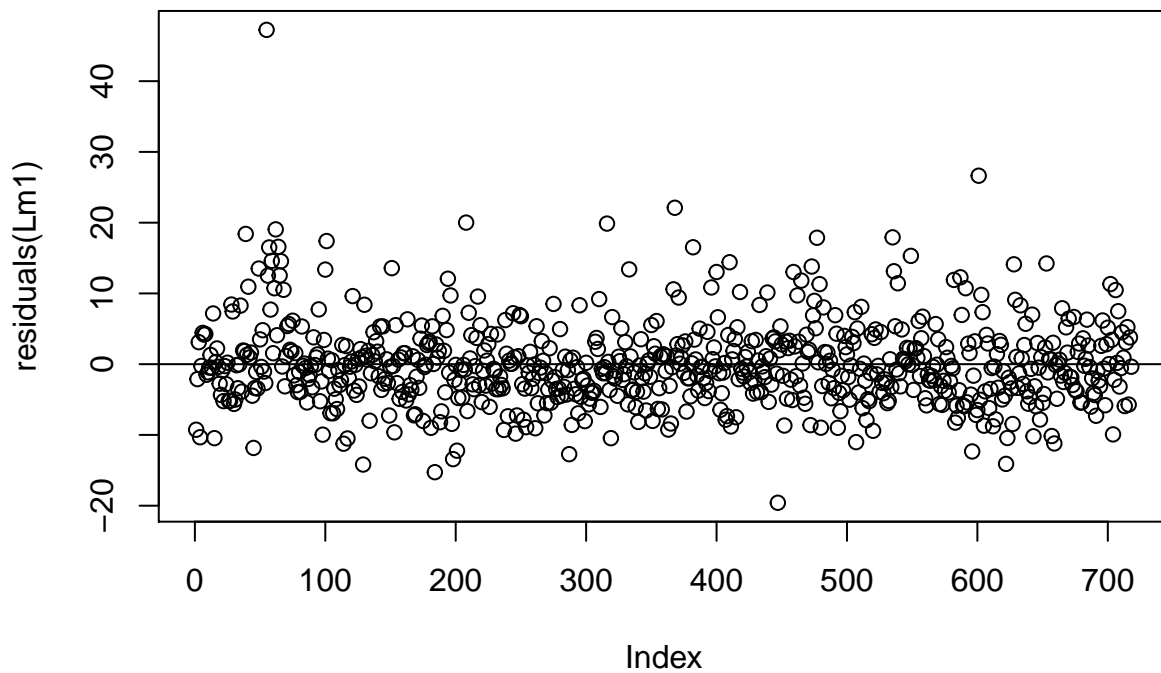
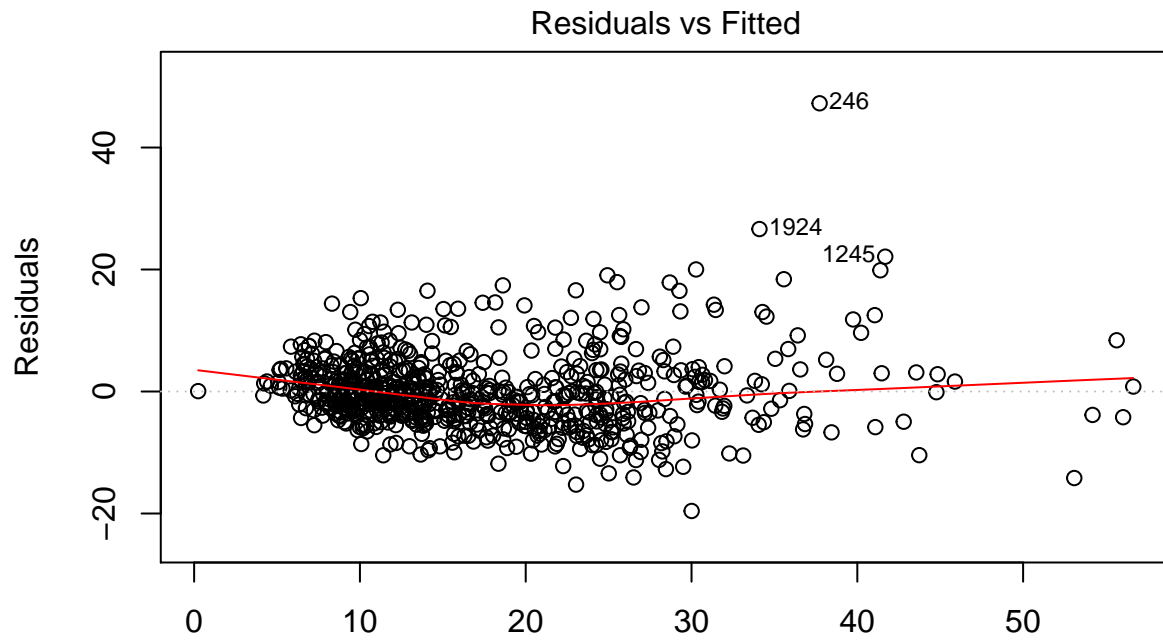
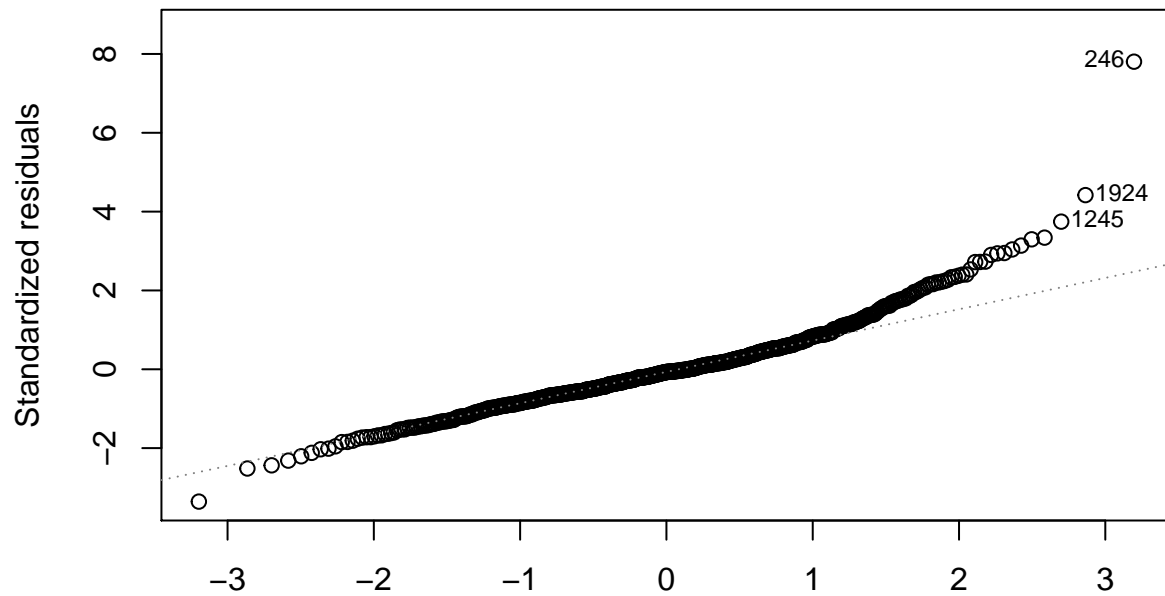


Figure B: Residual plots that confirm that conditions of inference are met

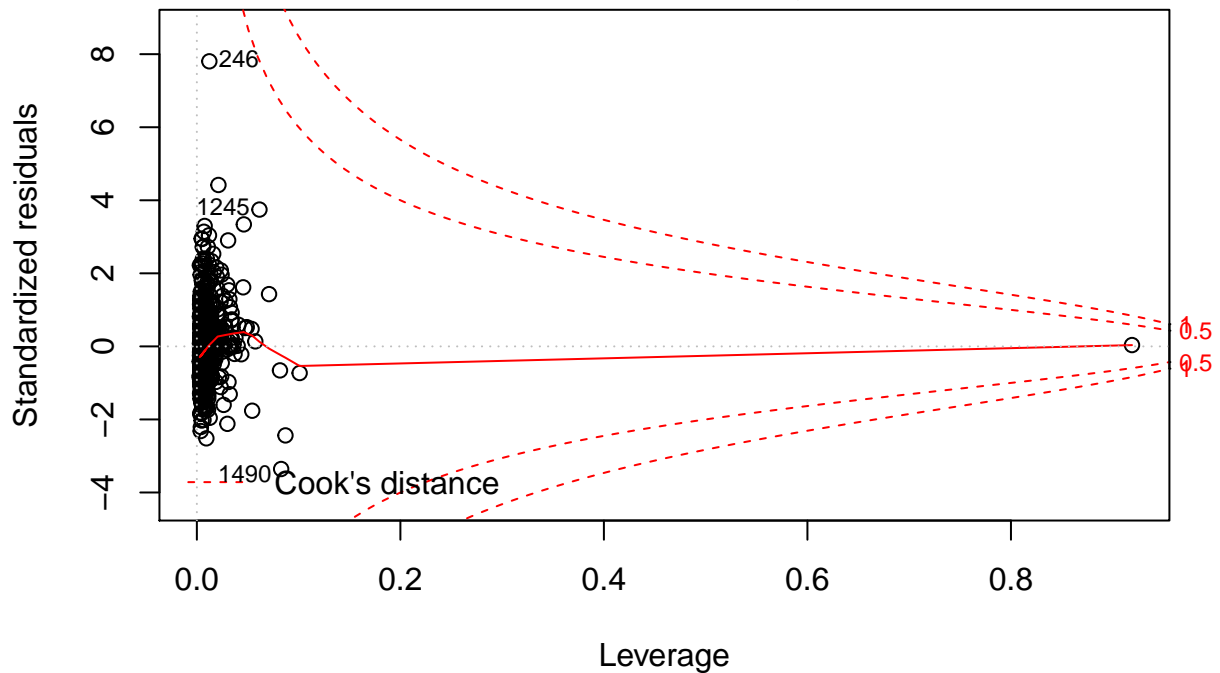
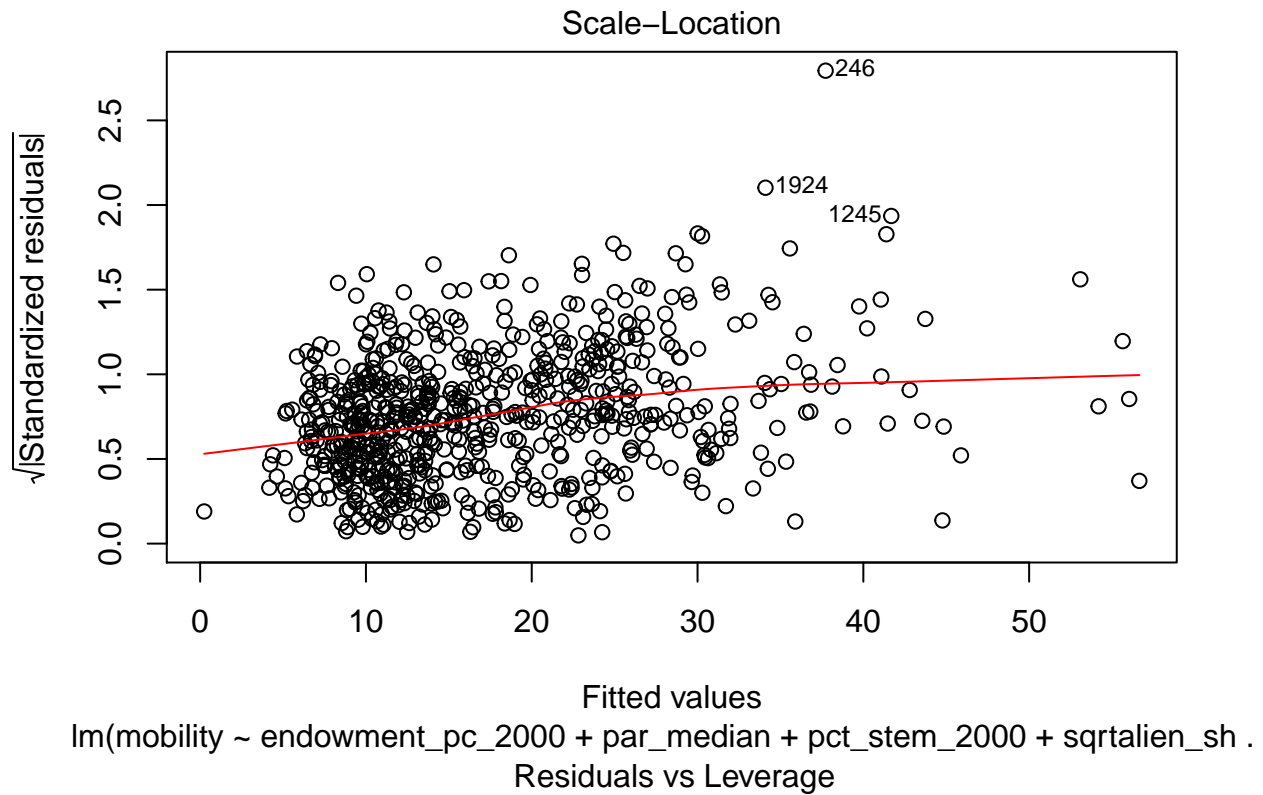




Fitted values
 $\text{lm}(\text{mobility} \sim \text{endowment_pc_2000} + \text{par_median} + \text{pct_stem_2000} + \text{sqrtaalien_sh})$
 Normal Q-Q



Theoretical Quantiles
 $\text{lm}(\text{mobility} \sim \text{endowment_pc_2000} + \text{par_median} + \text{pct_stem_2000} + \text{sqrtaalien_sh})$



lm(mobility ~ endowment_pc_2000 + par_median + pct_stem_2000 + sqrtalien_sh .

Figure C: Summary of the regression model

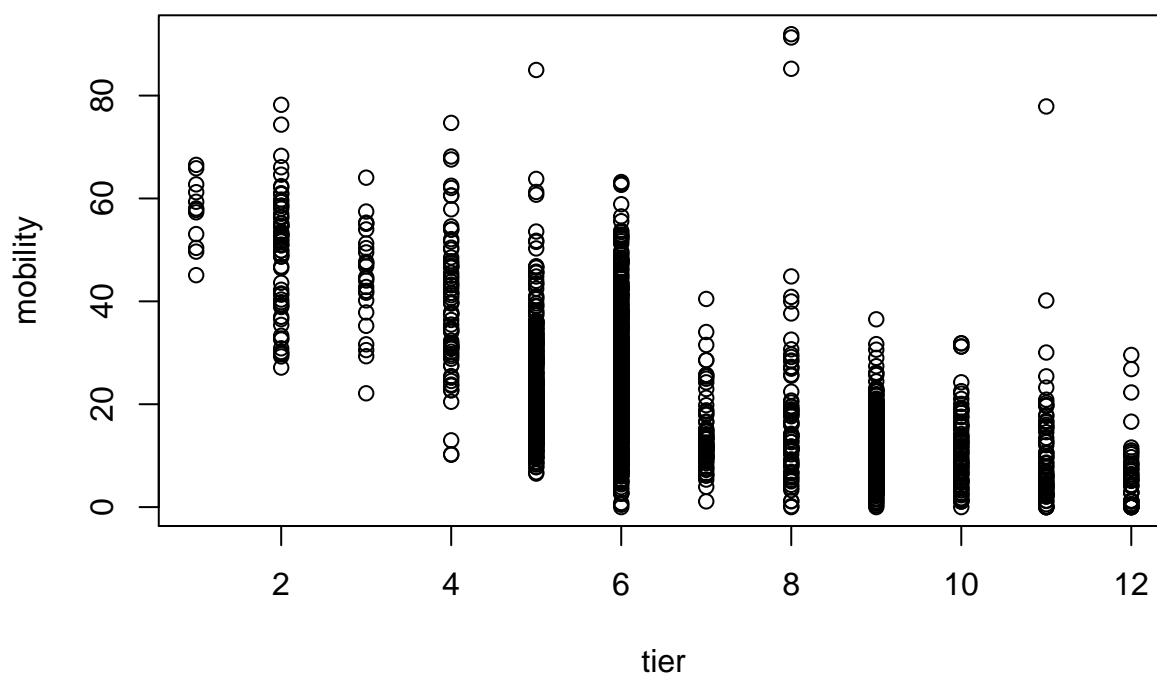
```
##
## =====
##                               Dependent variable:
```

```

## -----
## mobility
## -----
## endowment_pc_2000      -0.00002**
##                        (0.00001)
##
## par_median              0.0004***
##                        (0.00004)
##
## pct_stem_2000           0.217***
##                        (0.021)
##
## sqrtalien_share_fall_2000 25.845***
##                        (3.843)
##
## black_share_fall_2000    -3.361**
##                        (1.499)
##
## tier                     1.494***
##                        (0.436)
##
## par_median:tier         -0.00004***
##                        (0.00001)
##
## Constant                -11.184***
##                        (3.388)
## -----
## Observations              718
## R2                       0.686
## Adjusted R2              0.683
## Residual Std. Error      6.092 (df = 710)
## F Statistic              221.611*** (df = 7; 710)
## =====
## Note:                    *p<0.1; **p<0.05; ***p<0.01

```

Figure D: Tier vs Mobility plot



List of tiers:

1. Ivy Plus
2. Other elite schools (public and private)
3. Highly selective public
4. Highly selective private
5. Selective public
6. Selective private
7. Nonselective 4-year public
8. Nonselective 4-year private not-for-profit
9. Two-year (public and private not-for-profit)
10. Four-year for-profit
11. Two-year for-profit
12. Less than two year schools of any type