Replication and Extension

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Abstract

1 Introduction

2 Literature Review

3 Data

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Table 1: Table 5 Replication

	(1) log-OLS	(2) log-OLS	(3) LPM	(4) LPM
Post-Scanned	-0.0511***	-0.0518***	-0.0613***	-0.0627***
	(0.00152)	(0.00146)	(0.00170)	(0.00163)
Book FE	Yes	Yes	Yes	Yes
Year FE	No	Yes	No	Yes
Year-Location FE	Yes	No	Yes	No
N	792054	792054	792054	792054

Standard errors in parentheses

* $p < 0.05$, ** $p < 0.01$, *** $p < 0.001$

7 Additional Results

Table 2: TWFE vs. Group CS Estimators

Borrower Group	TWFE	Calloway Sant'Anna	Significance	Sign Change
All Bowrrowers	-0.0518	-0.0388	More	No
	(0.00728)	(0.000342)		
Doctoral Students	-0.107	-0.025	More	No
	(0.0169)	(0.00305)		
Faculty	-0.0515	-0.0267	More	No
	(0.0126)	(0.000869)		
In-Building	-0.0515	-0.0267	More	No
	(0.0126)	(0.00196)		
Masters Students	-0.066	-0.0244	More	No
	(0.0149)	(0.00394)		
Undergraduate Students	-0.05	-0.0209	More	No
	(0.0116)	(0.0039)		

Standard errors in parenthesis

Table 3: Bacon Decompositison

2x2 Type	Avg. Estimate	Weight
All Borrowers		
Earlier vs Later Treated	-0.195	0.341
Later vs Earlier Treated	-0.184	0.250
Treated vs Untreated	-0.590	0.409
Doctoral Students		
Earlier vs Later Treated	-0.084	0.341
Later vs Earlier Treated	-0.468	0.250
Treated vs Untreated	-0.693	0.409
Faculty		
Earlier vs Later Treated	-0.213	0.341
Later vs Earlier Treated	-0.184	0.250
Treated vs Untreated	-0.485	0.409
In-Building		
Earlier vs Later Treated	-0.213	0.341
Later vs Earlier Treated	-0.184	0.250
Treated vs Untreated	-0.485	0.409
Masters Students		
Earlier vs Later Treated	-0.179	0.341
Later vs Earlier Treated	0.047	0.250
Treated vs Untreated	-0.371	0.409
Undergraduate Students		
Earlier vs Later Treated	-0.048	0.341
Later vs Earlier Treated	0.026	0.250
Treated vs Untreated	-0.242	0.409

Table 4: Additional Results

	(1) log-OLS	(2) log-OLS	(3) log-OLS	(4) log-OLS
Post-Scanned	-0.0518***	-0.0254***	-0.0179***	-0.0254***
	(0.00146)	(0.000862)	(0.000861)	(0.000862)
Faculty × Scanned		0.0760***		
		(0.00145)		
Doctorate × Scanned			0.0475***	
			(0.00167)	
Masters × Scanned			0.0688***	
			(0.00195)	
Undergrad × Scanned			0.0737***	
			(0.00150)	
In-Building × Scanned				0.0760***
				(0.00145)
Book FE	Yes	Yes	Yes	Yes
Year FE	Yes	Yes	Yes	Yes
N	792054	1584108	3168216	1584108

Standard errors in parentheses

* $p < 0.05$, ** $p < 0.01$, *** $p < 0.001$