|  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- |
| **DV:log(adj\_factor)** | **Model 1** | | **Model 2** | | **Model 3** | | **Model 4** | | **Model 5** | | **Model 6** | | **Model 7** | |
| *Predictors* | *Estimates* | *p* | *Estimates* | *p* | *Estimates* | *p* | *Estimates* | *p* | *Estimates* | *p* | *Estimates* | *p* | *Estimates* | *p* |
| (Intercept) | -0.34 (0.03) | **<0.001** | -0.59 (0.05) | **<0.001** | -0.62 (0.07) | **<0.001** | -0.63 (0.06) | **<0.001** | -0.47 (0.07) | **<0.001** | -0.60 (0.06) | **<0.001** | -0.60 (0.05) | **<0.001** |
| highLS | 0.32 (0.04) | **<0.001** | 0.27 (0.03) | **<0.001** | 0.29 (0.04) | **<0.001** | 0.34 (0.04) | **<0.001** | 0.35 (0.04) | **<0.001** | 0.34 (0.04) | **<0.001** | 0.24 (0.04) | **<0.001** |
| illiterate\_prop | -1.27 (0.05) | **<0.001** | -1.23 (0.05) | **<0.001** | -1.15 (0.06) | **<0.001** | -1.10 (0.06) | **<0.001** | -1.26 (0.06) | **<0.001** | -1.13 (0.06) | **<0.001** | -1.20 (0.05) | **<0.001** |
| year\_1970 | 0.19 (0.03) | **<0.001** | 0.18 (0.03) | **<0.001** | 0.19 (0.03) | **<0.001** | 0.19 (0.03) | **<0.001** | 0.19 (0.03) | **<0.001** | 0.18 (0.03) | **<0.001** | 0.18 (0.03) | **<0.001** |
| year\_1975 | 0.16 (0.03) | **<0.001** | 0.16 (0.03) | **<0.001** | 0.16 (0.03) | **<0.001** | 0.16 (0.03) | **<0.001** | 0.16 (0.03) | **<0.001** | 0.15 (0.03) | **<0.001** | 0.15 (0.03) | **<0.001** |
| year\_1980 | 0.12 (0.03) | **<0.001** | 0.12 (0.03) | **<0.001** | 0.13 (0.03) | **<0.001** | 0.14 (0.03) | **<0.001** | 0.13 (0.03) | **<0.001** | 0.11 (0.03) | **<0.001** | 0.12 (0.03) | **<0.001** |
| year\_1985 | 0.08 (0.03) | **0.002** | 0.09 (0.03) | **0.001** | 0.08 (0.03) | **0.004** | 0.09 (0.03) | **0.003** | 0.07 (0.03) | **0.013** | 0.07 (0.03) | **0.020** | 0.09 (0.03) | **<0.001** |
| year\_1990 | 0.07 (0.03) | **0.010** | 0.08 (0.03) | **0.001** | 0.09 (0.03) | **0.002** | 0.09 (0.03) | **0.002** | 0.08 (0.03) | **0.010** | 0.06 (0.03) | 0.055 | 0.08 (0.03) | **0.001** |
| year\_1995 | 0.04 (0.03) | 0.138 | 0.04 (0.03) | 0.075 | 0.04 (0.03) | 0.199 | 0.04 (0.03) | 0.202 | 0.04 (0.03) | 0.172 | 0.03 (0.03) | 0.293 | 0.05 (0.03) | 0.070 |
| year\_2000 | 0.02 (0.02) | 0.425 | 0.03 (0.02) | 0.127 | 0.03 (0.03) | 0.248 | 0.02 (0.03) | 0.423 | 0.03 (0.03) | 0.278 | 0.01 (0.03) | 0.594 | 0.03 (0.02) | 0.127 |
| year\_2005 | 0.00 (0.02) | 0.894 | 0.02 (0.02) | 0.375 | 0.01 (0.02) | 0.662 | -0.00 (0.02) | 0.885 | 0.01 (0.02) | 0.579 | -0.00 (0.02) | 0.843 | 0.02 (0.02) | 0.400 |
| year\_2010 | 0.01 (0.02) | 0.806 | 0.02 (0.02) | 0.304 | 0.01 (0.02) | 0.712 | -0.01 (0.02) | 0.815 | 0.01 (0.02) | 0.632 | -0.01 (0.02) | 0.713 | 0.02 (0.02) | 0.318 |
| old\_dep | 0.41 (0.12) | **0.001** |  |  |  |  |  |  |  |  |  |  | 0.25 (0.12) | **0.034** |
| hlo0 |  |  | 0.00 (0.00) | **<0.001** |  |  |  |  |  |  |  |  | 0.00 (0.00) | **<0.001** |
| hlo1 |  |  |  |  | 0.00 (0.00) | **<0.001** |  |  |  |  |  |  |  |  |
| hlo2 |  |  |  |  |  |  | 0.00 (0.00) | **<0.001** |  |  |  |  |  |  |
| hlo3 |  |  |  |  |  |  |  |  | 0.00 (0.00) | **0.025** |  |  |  |  |
| hlo4 |  |  |  |  |  |  |  |  |  |  | 0.00 (0.00) | **<0.001** |  |  |
| Observations | 577 | | 577 | | 486 | | 451 | | 486 | | 451 | | 577 | |
| R2 / R2 adjusted | 0.851 / 0.848 | | 0.860 / 0.857 | | 0.855 / 0.852 | | 0.853 / 0.849 | | 0.851 / 0.848 | | 0.852 / 0.848 | | 0.861 / 0.858 | |

Hlo0 is imputed using regional averages and closest year values.

Estimators for hlo1: region, teacher-pupil ratio, educational expenditure, years

Estimators for hlo2: country, teacher-pupil ratio, educational expenditure, years

Estimators for hlo3: teacher-pupil ratio, educational expenditure, years

Estimators for hlo4: country, teacher-pupil ratio, educational expenditure