Emily Marsh - 11/19/2025

The main result of this paper is that students who won a program voucher scored 0.37σ higher in math and 0.23σ higher in Hindi than their counterparts who applied for but did not win a voucher. The authors use intent-to-treat effects to produce these results, running an OLS regression of receiving a voucher on the student's test score in the endline exam. They control for the baseline exam scores of the student as well as strata fixed effects. Treatment is a dummy variable, which does not vary by actual attendance in the intent-to-treat model.

   This is the main result because the following results are attempting to better understand the mechanism and details behind this particular finding. This is the most straightforward answer to the overarching question and the rest of the paper unpacks it.