

# Exhibits for Municipality Proliferation

January 26, 2023

## Contents

<b>1</b>	<b>cz-Level Tables</b>	<b>12</b>
1.1	Wiki Scrape Data, 1940-70 sample . . . . .	12
1.2	Wiki Scrape Data, 1940-50 sample . . . . .	14
1.3	Wiki Scrape Data, 1950-60 sample . . . . .	16
1.4	Wiki Scrape Data, 1960-70 sample . . . . .	18
1.5	Wiki Scrape Data, decades stacked, no lags . . . . .	20
1.6	Wiki Scrape Data, decades stacked, one lag . . . . .	22
1.7	County Gov't Counts Data, 1940-70 sample . . . . .	24
1.8	County Gov't Counts Data, 1940-50 sample . . . . .	26
1.9	County Gov't Counts Data, 1950-60 sample . . . . .	28
1.10	County Gov't Counts Data, 1960-70 sample . . . . .	30
1.11	County Gov't Counts Data, decades stacked, no lags . . . . .	32
1.12	County Gov't Counts Data, decades stacked, one lag . . . . .	34
1.13	County Gov't Counts Data, 1940-70 sample . . . . .	36
1.14	County Gov't Counts Data, 1940-50 sample . . . . .	38
1.15	County Gov't Counts Data, 1950-60 sample . . . . .	40
1.16	County Gov't Counts Data, 1960-70 sample . . . . .	42
1.17	County Gov't Counts Data, decades stacked, no lags . . . . .	44
1.18	County Gov't Counts Data, decades stacked, one lag . . . . .	46
1.19	County Gov't Counts Data, 1940-70 sample . . . . .	48
1.20	County Gov't Counts Data, 1940-50 sample . . . . .	50
1.21	County Gov't Counts Data, 1950-60 sample . . . . .	52
1.22	County Gov't Counts Data, 1960-70 sample . . . . .	54
1.23	County Gov't Counts Data, decades stacked, no lags . . . . .	56
1.24	County Gov't Counts Data, decades stacked, one lag . . . . .	58
1.25	Gov't Org Directory Survey Data, 1940-70 sample . . . . .	60
1.26	Gov't Org Directory Survey Data, 1940-50 sample . . . . .	62
1.27	Gov't Org Directory Survey Data, 1950-60 sample . . . . .	64
1.28	Gov't Org Directory Survey Data, 1960-70 sample . . . . .	66
1.29	Gov't Org Directory Survey Data, decades stacked, no lags . . . . .	68
1.30	Gov't Org Directory Survey Data, decades stacked, one lag . . . . .	70
<b>2</b>	<b>cz-Level Tables, Per Capita</b>	<b>72</b>
2.1	Wiki Scrape Data, 1940-70 sample . . . . .	72
2.2	Wiki Scrape Data, 1940-50 sample . . . . .	74
2.3	Wiki Scrape Data, 1950-60 sample . . . . .	76
2.4	Wiki Scrape Data, 1960-70 sample . . . . .	78
2.5	Wiki Scrape Data, decades stacked, no lags . . . . .	80
2.6	Wiki Scrape Data, decades stacked, one lag . . . . .	82
2.7	County Gov't Counts Data, 1940-70 sample . . . . .	84
2.8	County Gov't Counts Data, 1940-50 sample . . . . .	86
2.9	County Gov't Counts Data, 1950-60 sample . . . . .	88
2.10	County Gov't Counts Data, 1960-70 sample . . . . .	90
2.11	County Gov't Counts Data, decades stacked, no lags . . . . .	92
2.12	County Gov't Counts Data, decades stacked, one lag . . . . .	94
2.13	County Gov't Counts Data, 1940-70 sample . . . . .	96
2.14	County Gov't Counts Data, 1940-50 sample . . . . .	98
2.15	County Gov't Counts Data, 1950-60 sample . . . . .	100
2.16	County Gov't Counts Data, 1960-70 sample . . . . .	102
2.17	County Gov't Counts Data, decades stacked, no lags . . . . .	104

2.18	County Gov't Counts Data, decades stacked, one lag	106
2.19	County Gov't Counts Data, 1940-70 sample	108
2.20	County Gov't Counts Data, 1940-50 sample	110
2.21	County Gov't Counts Data, 1950-60 sample	112
2.22	County Gov't Counts Data, 1960-70 sample	114
2.23	County Gov't Counts Data, decades stacked, no lags	116
2.24	County Gov't Counts Data, decades stacked, one lag	118
2.25	Gov't Org Directory Survey Data, 1940-70 sample	120
2.26	Gov't Org Directory Survey Data, 1940-50 sample	122
2.27	Gov't Org Directory Survey Data, 1950-60 sample	124
2.28	Gov't Org Directory Survey Data, 1960-70 sample	126
2.29	Gov't Org Directory Survey Data, decades stacked, no lags	128
2.30	Gov't Org Directory Survey Data, decades stacked, one lag	130
<b>3</b>	<b>county-Level Tables</b>	<b>132</b>
3.1	Wiki Scrape Data, 1940-70 sample	132
3.2	Wiki Scrape Data, 1940-50 sample	134
3.3	Wiki Scrape Data, 1950-60 sample	136
3.4	Wiki Scrape Data, 1960-70 sample	138
3.5	Wiki Scrape Data, decades stacked, no lags	140
3.6	Wiki Scrape Data, decades stacked, one lag	142
3.7	County Gov't Counts Data, 1940-70 sample	144
3.8	County Gov't Counts Data, 1940-50 sample	146
3.9	County Gov't Counts Data, 1950-60 sample	148
3.10	County Gov't Counts Data, 1960-70 sample	150
3.11	County Gov't Counts Data, decades stacked, no lags	152
3.12	County Gov't Counts Data, decades stacked, one lag	154
3.13	County Gov't Counts Data, 1940-70 sample	156
3.14	County Gov't Counts Data, 1940-50 sample	158
3.15	County Gov't Counts Data, 1950-60 sample	160
3.16	County Gov't Counts Data, 1960-70 sample	162
3.17	County Gov't Counts Data, decades stacked, no lags	164
3.18	County Gov't Counts Data, decades stacked, one lag	166
3.19	County Gov't Counts Data, 1940-70 sample	168
3.20	County Gov't Counts Data, 1940-50 sample	170
3.21	County Gov't Counts Data, 1950-60 sample	172
3.22	County Gov't Counts Data, 1960-70 sample	174
3.23	County Gov't Counts Data, decades stacked, no lags	176
3.24	County Gov't Counts Data, decades stacked, one lag	178
3.25	Gov't Org Directory Survey Data, 1940-70 sample	180
3.26	Gov't Org Directory Survey Data, 1940-50 sample	182
3.27	Gov't Org Directory Survey Data, 1950-60 sample	184
3.28	Gov't Org Directory Survey Data, 1960-70 sample	186
3.29	Gov't Org Directory Survey Data, decades stacked, no lags	188
3.30	Gov't Org Directory Survey Data, decades stacked, one lag	190
<b>4</b>	<b>county-Level Tables, Per Capita</b>	<b>192</b>
4.1	Wiki Scrape Data, 1940-70 sample	192
4.2	Wiki Scrape Data, 1940-50 sample	194
4.3	Wiki Scrape Data, 1950-60 sample	196
4.4	Wiki Scrape Data, 1960-70 sample	198
4.5	Wiki Scrape Data, decades stacked, no lags	200
4.6	Wiki Scrape Data, decades stacked, one lag	202
4.7	County Gov't Counts Data, 1940-70 sample	204
4.8	County Gov't Counts Data, 1940-50 sample	206
4.9	County Gov't Counts Data, 1950-60 sample	208
4.10	County Gov't Counts Data, 1960-70 sample	210
4.11	County Gov't Counts Data, decades stacked, no lags	212
4.12	County Gov't Counts Data, decades stacked, one lag	214
4.13	County Gov't Counts Data, 1940-70 sample	216
4.14	County Gov't Counts Data, 1940-50 sample	218
4.15	County Gov't Counts Data, 1950-60 sample	220
4.16	County Gov't Counts Data, 1960-70 sample	222

4.17	County Gov't Counts Data, decades stacked, no lags	224
4.18	County Gov't Counts Data, decades stacked, one lag	226
4.19	County Gov't Counts Data, 1940-70 sample	228
4.20	County Gov't Counts Data, 1940-50 sample	230
4.21	County Gov't Counts Data, 1950-60 sample	232
4.22	County Gov't Counts Data, 1960-70 sample	234
4.23	County Gov't Counts Data, decades stacked, no lags	236
4.24	County Gov't Counts Data, decades stacked, one lag	238
4.25	Gov't Org Directory Survey Data, 1940-70 sample	240
4.26	Gov't Org Directory Survey Data, 1940-50 sample	242
4.27	Gov't Org Directory Survey Data, 1950-60 sample	244
4.28	Gov't Org Directory Survey Data, 1960-70 sample	246
4.29	Gov't Org Directory Survey Data, decades stacked, no lags	248
4.30	Gov't Org Directory Survey Data, decades stacked, one lag	250

## List of Figures

## List of Tables

1	Dererencourt Table Two with y=n_muni_cz by CZ 1940-70, with baseline y and division FEs	12
2	Dererencourt Table Two with y=n_muni_cz by CZ 1940-70, with baseline y, division FEs, and mfg share	12
3	Dererencourt Table Two with y=n_muni_cz by CZ 1940-70, with baseline y, division FEs, and black mig share	13
4	Dererencourt Table Two with y=n_muni_cz by CZ 1940-70, with baseline y, division FEs, and mfg and black mig share	13
5	Dererencourt Table Two with y=n_muni_cz1940 by CZ 1940-50, with baseline y and division FEs	14
6	Dererencourt Table Two with y=n_muni_cz1940 by CZ 1940-50, with baseline y, division FEs, and mfg share	14
7	Dererencourt Table Two with y=n_muni_cz1940 by CZ 1940-50, with baseline y, division FEs, and black mig share	15
8	Dererencourt Table Two with y=n_muni_cz1940 by CZ 1940-50, with baseline y, division FEs, and mfg and black mig share	15
9	Dererencourt Table Two with y=n_muni_cz1950 by CZ 1950-60, with baseline y and division FEs	16
10	Dererencourt Table Two with y=n_muni_cz1950 by CZ 1950-60, with baseline y, division FEs, and mfg share	16
11	Dererencourt Table Two with y=n_muni_cz1950 by CZ 1950-60, with baseline y, division FEs, and black mig share	17
12	Dererencourt Table Two with y=n_muni_cz1950 by CZ 1950-60, with baseline y, division FEs, and mfg and black mig share	17
13	Dererencourt Table Two with y=n_muni_cz1960 by CZ 1960-70, with baseline y and division FEs	18
14	Dererencourt Table Two with y=n_muni_cz1960 by CZ 1960-70, with baseline y, division FEs, and mfg share	18
15	Dererencourt Table Two with y=n_muni_cz1960 by CZ 1960-70, with baseline y, division FEs, and black mig share	19
16	Dererencourt Table Two with y=n_muni_cz1960 by CZ 1960-70, with baseline y, division FEs, and mfg and black mig share	19
17	Dererencourt Table Two with y=n_muni_cz by decade in CZ 1940-70, with baseline y and division FEs	20
18	Dererencourt Table Two with y=n_muni_cz by decade in CZ 1940-70, with baseline y, division FEs, and mfg share	20
19	Dererencourt Table Two with y=n_muni_cz by decade in CZ 1940-70, with baseline y, division FEs, and black mig share	21
20	Dererencourt Table Two with y=n_muni_cz by decade in CZ 1940-70, with baseline y, division FEs, and mfg and black mig share	21
21	Dererencourt Table Two with y=n_muni_cz by decade in CZ 1940-70, with baseline y and division FEs	22
22	Dererencourt Table Two with y=n_muni_cz by decade in CZ 1940-70, with baseline y, division FEs, and mfg share	22
23	Dererencourt Table Two with y=n_muni_cz by decade in CZ 1940-70, with baseline y, division FEs, and black mig share	23
24	Dererencourt Table Two with y=n_muni_cz by decade in CZ 1940-70, with baseline y, division FEs, and mfg and black mig share	23
25	Dererencourt Table Two with y=Number of Municipal Govts by CZ 1940-70, with baseline y and division FEs	24
26	Dererencourt Table Two with y=Number of Municipal Govts by CZ 1940-70, with baseline y, division FEs, and mfg share	24
27	Dererencourt Table Two with y=Number of Municipal Govts by CZ 1940-70, with baseline y, division FEs, and black mig share	25
28	Dererencourt Table Two with y=Number of Municipal Govts by CZ 1940-70, with baseline y, division FEs, and mfg and black mig share	25
29	Dererencourt Table Two with y=Number of Municipal Govts by CZ 1940-50, with baseline y and division FEs	26
30	Dererencourt Table Two with y=Number of Municipal Govts by CZ 1940-50, with baseline y, division FEs, and mfg share	26
31	Dererencourt Table Two with y=Number of Municipal Govts by CZ 1940-50, with baseline y, division FEs, and black mig share	27
32	Dererencourt Table Two with y=Number of Municipal Govts by CZ 1940-50, with baseline y, division FEs, and mfg and black mig share	27
33	Dererencourt Table Two with y=Number of Municipal Govts by CZ 1950-60, with baseline y and division FEs	28
34	Dererencourt Table Two with y=Number of Municipal Govts by CZ 1950-60, with baseline y, division FEs, and mfg share	28
35	Dererencourt Table Two with y=Number of Municipal Govts by CZ 1950-60, with baseline y, division FEs, and black mig share	29
36	Dererencourt Table Two with y=Number of Municipal Govts by CZ 1950-60, with baseline y, division FEs, and mfg and black mig share	29
37	Dererencourt Table Two with y=Number of Municipal Govts by CZ 1960-70, with baseline y and division FEs	30
38	Dererencourt Table Two with y=Number of Municipal Govts by CZ 1960-70, with baseline y, division FEs, and mfg share	30
39	Dererencourt Table Two with y=Number of Municipal Govts by CZ 1960-70, with baseline y, division FEs, and black mig share	31
40	Dererencourt Table Two with y=Number of Municipal Govts by CZ 1960-70, with baseline y, division FEs, and mfg and black mig share	31
41	Dererencourt Table Two with y=Number of Municipal Govts by decade in CZ 1940-70, with baseline y and division FEs	32
42	Dererencourt Table Two with y=Number of Municipal Govts by decade in CZ 1940-70, with baseline y, division FEs, and mfg share	32
43	Dererencourt Table Two with y=Number of Municipal Govts by decade in CZ 1940-70, with baseline y, division FEs, and black mig share	33
44	Dererencourt Table Two with y=Number of Municipal Govts by decade in CZ 1940-70, with baseline y, division FEs, and mfg and black mig share	33
45	Dererencourt Table Two with y=Number of Municipal Govts by decade in CZ 1940-70, with baseline y and division FEs	34
46	Dererencourt Table Two with y=Number of Municipal Govts by decade in CZ 1940-70, with baseline y, division FEs, and mfg share	34
47	Dererencourt Table Two with y=Number of Municipal Govts by decade in CZ 1940-70, with baseline y, division FEs, and black mig share	35
48	Dererencourt Table Two with y=Number of Municipal Govts by decade in CZ 1940-70, with baseline y, division FEs, and mfg and black mig share	35
49	Dererencourt Table Two with y=Number of Independent School Districts by CZ 1940-70, with baseline y and division FEs	36
50	Dererencourt Table Two with y=Number of Independent School Districts by CZ 1940-70, with baseline y, division FEs, and mfg share	36
51	Dererencourt Table Two with y=Number of Independent School Districts by CZ 1940-70, with baseline y, division FEs, and black mig share	37
52	Dererencourt Table Two with y=Number of Independent School Districts by CZ 1940-70, with baseline y, division FEs, and mfg and black mig share	37

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# 1 cz-Level Tables

## 1.1 Wiki Scrape Data, 1940-70 sample

Table 1: Dererencourt Table Two with  $y=n\_muni\_cz$  by CZ 1940-70, with baseline  $y$  and division FEs

	First Stage (1) GM	OLS (2) $y$	Reduced Form (3) $y$	2SLS (4) $y$
$\hat{GM}$	0.609*** (0.0731)		0.00704 (0.0177)	
GM		0.0345** (0.0174)		0.0116 (0.0281)
F-Stat	17.032			
R-squared		.227	.202	
Observations	123	123	123	123
Standard errors in parentheses				
* p<0.10, ** p<0.05, *** p<0.01				

Table 2: Dererencourt Table Two with  $y=n\_muni\_cz$  by CZ 1940-70, with baseline  $y$ , division FEs, and mfg share

	First Stage (1) GM	OLS (2) $y$	Reduced Form (3) $y$	2SLS (4) $y$
$\hat{GM}$	0.566*** (0.0776)		0.000582 (0.0189)	
GM		0.0318* (0.0185)		0.00103 (0.0324)
F-Stat	14.778			
R-squared		.228	.208	
Observations	123	123	123	123
Standard errors in parentheses				
* p<0.10, ** p<0.05, *** p<0.01				

Table 3: Dererencourt Table Two with y=n\_muni.cz by CZ 1940-70, with baseline y, division FEs, and black mig share

	First Stage (1) GM	OLS (2) y	Reduced Form (3) y	2SLS (4) y
$\hat{GM}$	0.475*** (0.0712)		-0.00197 (0.0189)	
GM		0.0304 (0.0208)		-0.00415 (0.0388)
F-Stat	21.704			
R-squared		.228	.213	
Observations	123	123	123	123
Standard errors in parentheses				
* p<0.10, ** p<0.05, *** p<0.01				

Table 4: Dererencourt Table Two with y=n\_muni.cz by CZ 1940-70, with baseline y, division FEs, and mfg and black mig share

	First Stage (1) GM	OLS (2) y	Reduced Form (3) y	2SLS (4) y
$\hat{GM}$	0.414*** (0.0750)		-0.0101 (0.0203)	
GM		0.0263 (0.0223)		-0.0243 (0.0482)
F-Stat	19.99			
R-squared		.229	.222	
Observations	123	123	123	123
Standard errors in parentheses				
* p<0.10, ** p<0.05, *** p<0.01				

## 1.2 Wiki Scrape Data, 1940-50 sample

Table 5: Dererencourt Table Two with  $y=n\_muni\_cz1940$  by CZ 1940-50, with baseline  $y$  and division FEs

	First Stage (1) GM	OLS (2) $y$	Reduced Form (3) $y$	2SLS (4) $y$
$\hat{GM}$	0.695*** (0.0786)		0.00428 (0.00535)	
GM		0.0106** (0.00462)		0.00615 (0.00742)
F-Stat	18.602			
R-squared		.16	.13	
Observations	138	138	138	138
Standard errors in parentheses				
* p<0.10, ** p<0.05, *** p<0.01				

Table 6: Dererencourt Table Two with  $y=n\_muni\_cz1940$  by CZ 1940-50, with baseline  $y$ , division FEs, and mfg share

	First Stage (1) GM	OLS (2) $y$	Reduced Form (3) $y$	2SLS (4) $y$
$\hat{GM}$	0.628*** (0.0847)		0.00322 (0.00585)	
GM		0.0108** (0.00498)		0.00513 (0.00897)
F-Stat	16.495			
R-squared		.16	.132	
Observations	138	138	138	138
Standard errors in parentheses				
* p<0.10, ** p<0.05, *** p<0.01				

Table 7: Dererencourt Table Two with y=n.muni.cz1940 by CZ 1940-50, with baseline y, division FEs, and black mig share

	First Stage (1) GM	OLS (2) y	Reduced Form (3) y	2SLS (4) y
$\hat{GM}$	0.606*** (0.0772)		0.00166 (0.00553)	
GM		0.00845 (0.00511)		0.00274 (0.00885)
F-Stat	20.272			
R-squared		.166	.149	
Observations	138	138	138	138
Standard errors in parentheses				
* p<0.10, ** p<0.05, *** p<0.01				

Table 8: Dererencourt Table Two with y=n.muni.cz1940 by CZ 1940-50, with baseline y, division FEs, and mfg and black mig share

	First Stage (1) GM	OLS (2) y	Reduced Form (3) y	2SLS (4) y
$\hat{GM}$	0.531*** (0.0827)		0.000394 (0.00604)	
GM		0.00846 (0.00553)		0.000742 (0.0110)
F-Stat	18.692			
R-squared		.166	.151	
Observations	138	138	138	138
Standard errors in parentheses				
* p<0.10, ** p<0.05, *** p<0.01				

### 1.3 Wiki Scrape Data, 1950-60 sample

Table 9: Dererencourt Table Two with  $y=n\_muni\_cz1950$  by CZ 1950-60, with baseline  $y$  and division FEs

	First Stage (1) GM	OLS (2) $y$	Reduced Form (3) $y$	2SLS (4) $y$
$\hat{GM}$	0.662*** (0.0682)		0.0120 (0.00849)	
GM		0.0168** (0.00820)		0.0181 (0.0124)
F-Stat	21.022			
R-squared		.214	.201	
Observations	138	138	138	138
Standard errors in parentheses				
* p<0.10, ** p<0.05, *** p<0.01				

Table 10: Dererencourt Table Two with  $y=n\_muni\_cz1950$  by CZ 1950-60, with baseline  $y$ , division FEs, and mfg share

	First Stage (1) GM	OLS (2) $y$	Reduced Form (3) $y$	2SLS (4) $y$
$\hat{GM}$	0.627*** (0.0762)		0.00573 (0.00943)	
GM		0.0128 (0.00873)		0.00914 (0.0146)
F-Stat	17.707			
R-squared		.225	.214	
Observations	138	138	138	138
Standard errors in parentheses				
* p<0.10, ** p<0.05, *** p<0.01				



Table 11: Dererencourt Table Two with y=n\_muni\_cz1950 by CZ 1950-60, with baseline y, division FEs, and black mig share

	First Stage (1) GM	OLS (2) y	Reduced Form (3) y	2SLS (4) y
$\hat{GM}$	0.479*** (0.0715)		0.00921 (0.00976)	
GM		0.0170* (0.0102)		0.0192 (0.0197)
F-Stat	25.58			
R-squared		.214	.203	
Observations	138	138	138	138
Standard errors in parentheses				
* p<0.10, ** p<0.05, *** p<0.01				

Table 12: Dererencourt Table Two with y=n\_muni\_cz1950 by CZ 1950-60, with baseline y, division FEs, and mfg and black mig share

	First Stage (1) GM	OLS (2) y	Reduced Form (3) y	2SLS (4) y
$\hat{GM}$	0.407*** (0.0795)		0.00132 (0.0109)	
GM		0.0117 (0.0109)		0.00323 (0.0259)
F-Stat	22.96			
R-squared		.225	.218	
Observations	138	138	138	138
Standard errors in parentheses				
* p<0.10, ** p<0.05, *** p<0.01				

## 1.4 Wiki Scrape Data, 1960-70 sample

Table 13: Dererencourt Table Two with  $y=n\_muni\_cz1960$  by CZ 1960-70, with baseline  $y$  and division FEs

	First Stage (1) GM	OLS (2) $y$	Reduced Form (3) $y$	2SLS (4) $y$
$\hat{GM}$	0.581*** (0.0692)		0.000461 (0.00450)	
GM		0.00580 (0.00454)		0.000793 (0.00756)
F-Stat	16.634			
R-squared		.199	.189	
Observations	138	138	138	138
Standard errors in parentheses				
* $p \leq 0.10$ , ** $p \leq 0.05$ , *** $p \leq 0.01$				

Table 14: Dererencourt Table Two with  $y=n\_muni\_cz1960$  by CZ 1960-70, with baseline  $y$ , division FEs, and mfg share

	First Stage (1) GM	OLS (2) $y$	Reduced Form (3) $y$	2SLS (4) $y$
$\hat{GM}$	0.530*** (0.0654)		-0.000895 (0.00453)	
GM		0.00317 (0.00493)		-0.00169 (0.00835)
F-Stat	19.439			
R-squared		.21	.208	
Observations	138	138	138	138
Standard errors in parentheses				
* $p \leq 0.10$ , ** $p \leq 0.05$ , *** $p \leq 0.01$				

Table 15: Dererencourt Table Two with y=n\_muni\_cz1960 by CZ 1960-70, with baseline y, division FEs, and black mig share

	First Stage (1) GM	OLS (2) y	Reduced Form (3) y	2SLS (4) y
$\hat{GM}$	0.505*** (0.0787)		0.00513 (0.00512)	
GM		0.0104** (0.00490)		0.0102 (0.00975)
F-Stat	14.788			
R-squared		.231	.21	
Observations	138	138	138	138
Standard errors in parentheses				
* p 0.10, ** p 0.05, *** p 0.01				

Table 16: Dererencourt Table Two with y=n\_muni\_cz1960 by CZ 1960-70, with baseline y, division FEs, and mfg and black mig share

	First Stage (1) GM	OLS (2) y	Reduced Form (3) y	2SLS (4) y
$\hat{GM}$	0.446*** (0.0740)		0.00366 (0.00516)	
GM		0.00806 (0.00537)		0.00820 (0.0111)
F-Stat	17.947			
R-squared		.237	.227	
Observations	138	138	138	138
Standard errors in parentheses				
* p 0.10, ** p 0.05, *** p 0.01				

## 1.5 Wiki Scrape Data, decades stacked, no lags

Table 17: Dererencourt Table Two with  $y=n\_muni\_cz$  by decade in CZ 1940-70, with baseline  $y$  and division FEs

	First Stage (1) GM	OLS (2) $y\_L0$	Reduced Form (3) $y\_L0$	2SLS (4) $y\_L0$
$\hat{GM}$	0.556*** (0.0414)		0.00519 (0.00353)	
GM		0.0111*** (0.00348)		0.00933 (0.00622)
F-Stat	29.456			
R-squared		.184	.168	
Observations	414	414	414	414
Standard errors in parentheses				
* p<0.10, ** p<0.05, *** p<0.01				

Table 18: Dererencourt Table Two with  $y=n\_muni\_cz$  by decade in CZ 1940-70, with baseline  $y$ , division FEs, and mfg share

	First Stage (1) GM	OLS (2) $y\_L0$	Reduced Form (3) $y\_L0$	2SLS (4) $y\_L0$
$\hat{GM}$	0.488*** (0.0424)		0.00256 (0.00370)	
GM		0.00895** (0.00374)		0.00525 (0.00746)
F-Stat	30.481			
R-squared		.188	.178	
Observations	414	414	414	414
Standard errors in parentheses				
* p<0.10, ** p<0.05, *** p<0.01				

Table 19: Dererencourt Table Two with y=n\_muni\_cz by decade in CZ 1940-70, with baseline y, division FEs, and black mig share

	First Stage	OLS	Reduced Form	2SLS
	(1)	(2)	(3)	(4)
	GM	y_L0	y_L0	y_L0
$\hat{GM}$	0.446*** (0.0411)		0.00412 (0.00376)	
GM		0.0115*** (0.00396)		0.00924 (0.00827)
F-Stat	37.178			
R-squared		.184	.169	
Observations	414	414	414	414
Standard errors in parentheses				
* p<0.10, ** p<0.05, *** p<0.01				

Table 20: Dererencourt Table Two with y=n\_muni\_cz by decade in CZ 1940-70, with baseline y, division FEs, and mfg and black mig share

	First Stage	OLS	Reduced Form	2SLS
	(1)	(2)	(3)	(4)
	GM	y_L0	y_L0	y_L0
$\hat{GM}$	0.371*** (0.0417)		0.00135 (0.00393)	
GM		0.00906** (0.00427)		0.00364 (0.0104)
F-Stat	39.331			
R-squared		.188	.18	
Observations	414	414	414	414
Standard errors in parentheses				
* p<0.10, ** p<0.05, *** p<0.01				

## 1.6 Wiki Scrape Data, decades stacked, one lag

Table 21: Dererencourt Table Two with  $y=n\_muni\_cz$  by decade in CZ 1940-70, with baseline  $y$  and division FEs

	First Stage (1) GM	OLS (2) $y\_L1$	Reduced Form (3) $y\_L1$	2SLS (4) $y\_L1$
$\hat{GM}$	0.580*** (0.0476)		0.00855* (0.00467)	
GM		0.0115** (0.00478)		0.0147* (0.00792)
F-Stat	28.162			
R-squared		.179	.171	
Observations	276	276	276	276
Standard errors in parentheses				
* p 0.10, ** p 0.05, *** p 0.01				

Table 22: Dererencourt Table Two with  $y=n\_muni\_cz$  by decade in CZ 1940-70, with baseline  $y$ , division FEs, and mfg share

	First Stage (1) GM	OLS (2) $y\_L1$	Reduced Form (3) $y\_L1$	2SLS (4) $y\_L1$
$\hat{GM}$	0.518*** (0.0488)		0.00615 (0.00491)	
GM		0.00914* (0.00514)		0.0119 (0.00931)
F-Stat	27.837			
R-squared		.184	.179	
Observations	276	276	276	276
Standard errors in parentheses				
* p 0.10, ** p 0.05, *** p 0.01				

Table 23: Dererencourt Table Two with y=n\_muni\_cz by decade in CZ 1940-70, with baseline y, division FEs, and black mig share

	First Stage (1) GM	OLS (2) y_L1	Reduced Form (3) y_L1	2SLS (4) y_L1
$\hat{GM}$	0.448*** (0.0505)		0.00584 (0.00523)	
GM		0.00946* (0.00555)		0.0130 (0.0115)
F-Stat	31.774			
R-squared		.18	.175	
Observations	276	276	276	276
Standard errors in parentheses				
* p<0.10, ** p<0.05, *** p<0.01				

Table 24: Dererencourt Table Two with y=n\_muni\_cz by decade in CZ 1940-70, with baseline y, division FEs, and mfg and black mig share

	First Stage (1) GM	OLS (2) y_L1	Reduced Form (3) y_L1	2SLS (4) y_L1
$\hat{GM}$	0.371*** (0.0511)		0.00297 (0.00549)	
GM		0.00627 (0.00600)		0.00801 (0.0145)
F-Stat	32.983			
R-squared		.186	.184	
Observations	276	276	276	276
Standard errors in parentheses				
* p<0.10, ** p<0.05, *** p<0.01				

## 1.7 County Gov't Counts Data, 1940-70 sample

Table 25: Dererencourt Table Two with  $y$ =Number of Municipal Govts by CZ 1940-70, with baseline  $y$  and division FEs

	First Stage (1) GM	OLS (2) $y$	Reduced Form (3) $y$	2SLS (4) $y$
$\hat{GM}$	0.533*** (0.0780)		-0.0402 (0.0370)	
GM		0.0153 (0.0365)		-0.0754 (0.0698)
F-Stat	17.504			
R-squared		.337	.342	
Observations	130	130	130	130
Standard errors in parentheses				
* p<0.10, ** p<0.05, *** p<0.01				

Table 26: Dererencourt Table Two with  $y$ =Number of Municipal Govts by CZ 1940-70, with baseline  $y$ , division FEs, and mfg share

	First Stage (1) GM	OLS (2) $y$	Reduced Form (3) $y$	2SLS (4) $y$
$\hat{GM}$	0.469*** (0.0837)		-0.0656 (0.0399)	
GM		0.00217 (0.0388)		-0.140 (0.0882)
F-Stat	15.581			
R-squared		.342	.356	
Observations	130	130	130	130
Standard errors in parentheses				
* p<0.10, ** p<0.05, *** p<0.01				



Table 27: Dererencourt Table Two with y=Number of Municipal Govts by CZ 1940-70, with baseline y, division FEs, and black mig share

	First Stage (1) GM	OLS (2) y	Reduced Form (3) y	2SLS (4) y
$\hat{GM}$	0.414*** (0.0749)		-0.0467 (0.0391)	
GM		0.0162 (0.0423)		-0.113 (0.0957)
F-Stat	21.88			
R-squared		.337	.344	
Observations	130	130	130	130
Standard errors in parentheses				
* p<0.10, ** p<0.05, *** p<0.01				

Table 28: Dererencourt Table Two with y=Number of Municipal Govts by CZ 1940-70, with baseline y, division FEs, and mfg and black mig share

	First Stage (1) GM	OLS (2) y	Reduced Form (3) y	2SLS (4) y
$\hat{GM}$	0.334*** (0.0795)		-0.0744* (0.0422)	
GM		-0.0000978 (0.0454)		-0.223 (0.135)
F-Stat	20.568			
R-squared		.342	.358	
Observations	130	130	130	130
Standard errors in parentheses				
* p<0.10, ** p<0.05, *** p<0.01				

## 1.8 County Gov't Counts Data, 1940-50 sample

Table 29: Dererencourt Table Two with  $y$ =Number of Municipal Govts by CZ 1940-50, with baseline  $y$  and division FEs

	First Stage (1) GM	OLS (2) $y$	Reduced Form (3) $y$	2SLS (4) $y$
$\hat{GM}$	0.585*** (0.0770)		-0.00440 (0.0159)	
GM		0.0145 (0.0147)		-0.00753 (0.0268)
F-Stat	23.389			
R-squared		.143	.138	
Observations	146	146	146	146
Standard errors in parentheses				
* p<0.10, ** p<0.05, *** p<0.01				

Table 30: Dererencourt Table Two with  $y$ =Number of Municipal Govts by CZ 1940-50, with baseline  $y$ , division FEs, and mfg share

	First Stage (1) GM	OLS (2) $y$	Reduced Form (3) $y$	2SLS (4) $y$
$\hat{GM}$	0.507*** (0.0828)		-0.00962 (0.0174)	
GM		0.0132 (0.0158)		-0.0190 (0.0340)
F-Stat	21.015			
R-squared		.144	.141	
Observations	146	146	146	146
Standard errors in parentheses				
* p<0.10, ** p<0.05, *** p<0.01				

Table 31: Dererencourt Table Two with y=Number of Municipal Govts by CZ 1940-50, with baseline y, division FEs, and black mig share

	First Stage (1) GM	OLS (2) y	Reduced Form (3) y	2SLS (4) y
$\hat{GM}$	0.513*** (0.0755)		-0.0103 (0.0164)	
GM		0.00769 (0.0159)		-0.0201 (0.0314)
F-Stat	24.136			
R-squared		.151	.152	
Observations	146	146	146	146
Standard errors in parentheses				
* p<0.10, ** p<0.05, *** p<0.01				

Table 32: Dererencourt Table Two with y=Number of Municipal Govts by CZ 1940-50, with baseline y, division FEs, and mfg and black mig share

	First Stage (1) GM	OLS (2) y	Reduced Form (3) y	2SLS (4) y
$\hat{GM}$	0.430*** (0.0806)		-0.0160 (0.0178)	
GM		0.00565 (0.0172)		-0.0371 (0.0413)
F-Stat	22.489			
R-squared		.151	.156	
Observations	146	146	146	146
Standard errors in parentheses				
* p<0.10, ** p<0.05, *** p<0.01				

## 1.9 County Gov't Counts Data, 1950-60 sample

Table 33: Dererencourt Table Two with  $y$ =Number of Municipal Govts by CZ 1950-60, with baseline  $y$  and division FEs

	First Stage (1) GM	OLS (2) $y$	Reduced Form (3) $y$	2SLS (4) $y$
$\hat{GM}$	0.620*** (0.0718)		-0.00726 (0.0193)	
GM		0.00811 (0.0184)		-0.0117 (0.0306)
F-Stat	22.184			
R-squared		.378	.378	
Observations	146	146	146	146
Standard errors in parentheses				
* p<0.10, ** p<0.05, *** p<0.01				

Table 34: Dererencourt Table Two with  $y$ =Number of Municipal Govts by CZ 1950-60, with baseline  $y$ , division FEs, and mfg share

	First Stage (1) GM	OLS (2) $y$	Reduced Form (3) $y$	2SLS (4) $y$
$\hat{GM}$	0.570*** (0.0798)		-0.0227 (0.0214)	
GM		-0.000104 (0.0196)		-0.0398 (0.0374)
F-Stat	18.957			
R-squared		.384	.389	
Observations	146	146	146	146
Standard errors in parentheses				
* p<0.10, ** p<0.05, *** p<0.01				

Table 35: Dererencourt Table Two with y=Number of Municipal Govts by CZ 1950-60, with baseline y, division FEs, and black mig share

	First Stage (1) GM	OLS (2) y	Reduced Form (3) y	2SLS (4) y
$\hat{GM}$	0.452*** (0.0735)		-0.00668 (0.0216)	
GM		0.0149 (0.0221)		-0.0148 (0.0469)
F-Stat	26.371			
R-squared		.379	.378	
Observations	146	146	146	146
Standard errors in parentheses				
* p<0.10, ** p<0.05, *** p<0.01				

Table 36: Dererencourt Table Two with y=Number of Municipal Govts by CZ 1950-60, with baseline y, division FEs, and mfg and black mig share

	First Stage (1) GM	OLS (2) y	Reduced Form (3) y	2SLS (4) y
$\hat{GM}$	0.368*** (0.0812)		-0.0244 (0.0241)	
GM		0.00518 (0.0236)		-0.0663 (0.0660)
F-Stat	24.037			
R-squared		.385	.389	
Observations	146	146	146	146
Standard errors in parentheses				
* p<0.10, ** p<0.05, *** p<0.01				

## 1.10 County Gov't Counts Data, 1960-70 sample

Table 37: Dererencourt Table Two with  $y$ =Number of Municipal Govts by CZ 1960-70, with baseline  $y$  and division FEs

	First Stage (1) GM	OLS (2) $y$	Reduced Form (3) $y$	2SLS (4) $y$
$\hat{GM}$	0.519*** (0.0714)		0.0142 (0.00862)	
GM		-0.00533 (0.00876)		0.0273 (0.0172)
F-Stat	18.206			
R-squared		.184	.197	
Observations	146	146	146	146
Standard errors in parentheses				
* p<0.10, ** p<0.05, *** p<0.01				

Table 38: Dererencourt Table Two with  $y$ =Number of Municipal Govts by CZ 1960-70, with baseline  $y$ , division FEs, and mfg share

	First Stage (1) GM	OLS (2) $y$	Reduced Form (3) $y$	2SLS (4) $y$
$\hat{GM}$	0.466*** (0.0679)		0.0111 (0.00865)	
GM		-0.0153 (0.00930)		0.0239 (0.0192)
F-Stat	20.718			
R-squared		.226	.22	
Observations	146	146	146	146
Standard errors in parentheses				
* p<0.10, ** p<0.05, *** p<0.01				

Table 39: Dererencourt Table Two with y=Number of Municipal Govts by CZ 1960-70, with baseline y, division FEs, and black mig share

	First Stage	OLS	Reduced Form	2SLS
	(1)	(2)	(3)	(4)
	GM	y	y	y
$\hat{GM}$	0.465*** (0.0782)		0.0282*** (0.00910)	
GM		0.00201 (0.00911)		0.0607*** (0.0225)
F-Stat	15.818			
R-squared		.218	.268	
Observations	146	146	146	146
Standard errors in parentheses				
* p 0.10, ** p 0.05, *** p 0.01				

Table 40: Dererencourt Table Two with y=Number of Municipal Govts by CZ 1960-70, with baseline y, division FEs, and mfg and black mig share

	First Stage	OLS	Reduced Form	2SLS
	(1)	(2)	(3)	(4)
	GM	y	y	y
$\hat{GM}$	0.405*** (0.0741)		0.0251*** (0.00915)	
GM		-0.00794 (0.00976)		0.0620** (0.0264)
F-Stat	18.675			
R-squared		.253	.288	
Observations	146	146	146	146
Standard errors in parentheses				
* p 0.10, ** p 0.05, *** p 0.01				

### 1.11 County Gov't Counts Data, decades stacked, no lags

Table 41: Dererencourt Table Two with y=Number of Municipal Govts by decade in CZ 1940-70, with baseline y and division FEs

	First Stage (1) GM	OLS (2) y_L0	Reduced Form (3) y_L0	2SLS (4) y_L0
$\hat{GM}$	0.480*** (0.0419)		0.000334 (0.00863)	
GM		0.00618 (0.00868)		0.000695 (0.0178)
F-Stat	34.255			
R-squared		.233	.232	
Observations	438	438	438	438
Standard errors in parentheses				
* p 0.10, ** p 0.05, *** p 0.01				

Table 42: Dererencourt Table Two with y=Number of Municipal Govts by decade in CZ 1940-70, with baseline y, division FEs, and mfg share

	First Stage (1) GM	OLS (2) y_L0	Reduced Form (3) y_L0	2SLS (4) y_L0
$\hat{GM}$	0.405*** (0.0428)		-0.00576 (0.00906)	
GM		-0.000281 (0.00930)		-0.0142 (0.0222)
F-Stat	35.815			
R-squared		.239	.24	
Observations	438	438	438	438
Standard errors in parentheses				
* p 0.10, ** p 0.05, *** p 0.01				



Table 43: Dererencourt Table Two with y=Number of Municipal Govts by decade in CZ 1940-70, with baseline y, division FEs, and black mig share

	First Stage (1) GM	OLS (2) y_L0	Reduced Form (3) y_L0	2SLS (4) y_L0
$\hat{GM}$	0.392*** (0.0413)		-0.000298 (0.00902)	
GM		0.00643 (0.00959)		-0.000760 (0.0228)
F-Stat	40.651			
R-squared		.233	.232	
Observations	438	438	438	438
Standard errors in parentheses				
* p<0.10, ** p<0.05, *** p<0.01				

Table 44: Dererencourt Table Two with y=Number of Municipal Govts by decade in CZ 1940-70, with baseline y, division FEs, and mfg and black mig share

	First Stage (1) GM	OLS (2) y_L0	Reduced Form (3) y_L0	2SLS (4) y_L0
$\hat{GM}$	0.313*** (0.0417)		-0.00656 (0.00945)	
GM		-0.000877 (0.0103)		-0.0210 (0.0300)
F-Stat	43.313			
R-squared		.239	.24	
Observations	438	438	438	438
Standard errors in parentheses				
* p<0.10, ** p<0.05, *** p<0.01				

## 1.12 County Gov't Counts Data, decades stacked, one lag

Table 45: Dererencourt Table Two with y=Number of Municipal Govts by decade in CZ 1940-70, with baseline y and division FEs

	First Stage (1) GM	OLS (2) y_L1	Reduced Form (3) y_L1	2SLS (4) y_L1
$\hat{GM}$	0.523*** (0.0494)		0.00146 (0.0117)	
GM		0.0101 (0.0119)		0.00280 (0.0221)
F-Stat	30.474			
R-squared		.277	.275	
Observations	292	292	292	292
Standard errors in parentheses				
* p<0.10, ** p<0.05, *** p<0.01				

Table 46: Dererencourt Table Two with y=Number of Municipal Govts by decade in CZ 1940-70, with baseline y, division FEs, and mfg share

	First Stage (1) GM	OLS (2) y_L1	Reduced Form (3) y_L1	2SLS (4) y_L1
$\hat{GM}$	0.453*** (0.0505)		-0.00399 (0.0123)	
GM		0.00474 (0.0128)		-0.00881 (0.0269)
F-Stat	30.489			
R-squared		.28	.28	
Observations	292	292	292	292
Standard errors in parentheses				
* p<0.10, ** p<0.05, *** p<0.01				

Table 47: Dererencourt Table Two with y=Number of Municipal Govts by decade in CZ 1940-70, with baseline y, division FEs, and black mig share

	First Stage	OLS	Reduced Form	2SLS
	(1)	(2)	(3)	(4)
	GM	y_L1	y_L1	y_L1
$\hat{GM}$	0.414*** (0.0510)		-0.00132 (0.0127)	
GM		0.00885 (0.0133)		-0.00320 (0.0304)
F-Stat	33.143			
R-squared		.277	.276	
Observations	292	292	292	292
Standard errors in parentheses				
* p<0.10, ** p<0.05, *** p<0.01				

Table 48: Dererencourt Table Two with y=Number of Municipal Govts by decade in CZ 1940-70, with baseline y, division FEs, and mfg and black mig share

	First Stage	OLS	Reduced Form	2SLS
	(1)	(2)	(3)	(4)
	GM	y_L1	y_L1	y_L1
$\hat{GM}$	0.332*** (0.0516)		-0.00742 (0.0134)	
GM		0.00242 (0.0144)		-0.0224 (0.0400)
F-Stat	34.621			
R-squared		.281	.281	
Observations	292	292	292	292
Standard errors in parentheses				
* p<0.10, ** p<0.05, *** p<0.01				

### 1.13 County Gov't Counts Data, 1940-70 sample

Table 49: Dererencourt Table Two with y=Number of Independent School Districts by CZ 1940-70, with baseline y and division FEs

	First Stage (1) GM	OLS (2) y	Reduced Form (3) y	2SLS (4) y
$\hat{GM}$	0.593*** (0.0711)		0.612*** (0.136)	
GM		0.733*** (0.133)		1.031*** (0.221)
F-Stat	16.842			
R-squared		.979	.978	
Observations	130	130	130	130
Standard errors in parentheses				
* p<0.10, ** p<0.05, *** p<0.01				

Table 50: Dererencourt Table Two with y=Number of Independent School Districts by CZ 1940-70, with baseline y, division FEs, and mfg share

	First Stage (1) GM	OLS (2) y	Reduced Form (3) y	2SLS (4) y
$\hat{GM}$	0.538*** (0.0761)		0.570*** (0.148)	
GM		0.705*** (0.143)		1.060*** (0.264)
F-Stat	14.951			
R-squared		.979	.978	
Observations	130	130	130	130
Standard errors in parentheses				
* p<0.10, ** p<0.05, *** p<0.01				

Table 51: Dererencourt Table Two with y=Number of Independent School Districts by CZ 1940-70, with baseline y, division FEs, and black mig share

	First Stage (1) GM	OLS (2) y	Reduced Form (3) y	2SLS (4) y
$\hat{GM}$	0.450*** (0.0692)		0.532*** (0.147)	
GM		0.727*** (0.161)		1.184*** (0.319)
F-Stat	22.324			
R-squared		.979	.978	
Observations	130	130	130	130
Standard errors in parentheses				
* p<0.10, ** p<0.05, *** p<0.01				

Table 52: Dererencourt Table Two with y=Number of Independent School Districts by CZ 1940-70, with baseline y, division FEs, and mfg and black mig share

	First Stage (1) GM	OLS (2) y	Reduced Form (3) y	2SLS (4) y
$\hat{GM}$	0.372*** (0.0731)		0.477*** (0.159)	
GM		0.688*** (0.175)		1.284*** (0.424)
F-Stat	21.234			
R-squared		.979	.978	
Observations	130	130	130	130
Standard errors in parentheses				
* p<0.10, ** p<0.05, *** p<0.01				

## 1.14 County Gov't Counts Data, 1940-50 sample

Table 53: Dererencourt Table Two with y=Number of Independent School Districts by CZ 1940-50, with baseline y and division FEs

	First Stage (1) GM	OLS (2) y	Reduced Form (3) y	2SLS (4) y
$\hat{GM}$	0.690*** (0.0747)		-0.417 (0.371)	
GM		0.0234 (0.332)		-0.605 (0.535)
F-Stat	20.009			
R-squared		.608	.611	
Observations	146	146	146	146
Standard errors in parentheses				
* p 0.10, ** p 0.05, *** p 0.01				

Table 54: Dererencourt Table Two with y=Number of Independent School Districts by CZ 1940-50, with baseline y, division FEs, and mfg share

	First Stage (1) GM	OLS (2) y	Reduced Form (3) y	2SLS (4) y
$\hat{GM}$	0.619*** (0.0807)		-0.456 (0.407)	
GM		0.0634 (0.361)		-0.737 (0.657)
F-Stat	17.909			
R-squared		.608	.611	
Observations	146	146	146	146
Standard errors in parentheses				
* p 0.10, ** p 0.05, *** p 0.01				

Table 55: Dererencourt Table Two with y=Number of Independent School Districts by CZ 1940-50, with baseline y, division FEs, and black mig share

	First Stage	OLS	Reduced Form	2SLS
	(1)	(2)	(3)	(4)
	GM	y	y	y
$\hat{GM}$	0.594*** (0.0733)		-0.354 (0.389)	
GM		0.188 (0.372)		-0.597 (0.650)
F-Stat	22.271			
R-squared		.61	.612	
Observations	146	146	146	146
Standard errors in parentheses				
* p 0.10, ** p 0.05, *** p 0.01				

Table 56: Dererencourt Table Two with y=Number of Independent School Districts by CZ 1940-50, with baseline y, division FEs, and mfg and black mig share

	First Stage	OLS	Reduced Form	2SLS
	(1)	(2)	(3)	(4)
	GM	y	y	y
$\hat{GM}$	0.514*** (0.0785)		-0.390 (0.426)	
GM		0.251 (0.404)		-0.759 (0.825)
F-Stat	20.741			
R-squared		.611	.612	
Observations	146	146	146	146
Standard errors in parentheses				
* p 0.10, ** p 0.05, *** p 0.01				

## 1.15 County Gov't Counts Data, 1950-60 sample

Table 57: Dererencourt Table Two with y=Number of Independent School Districts by CZ 1950-60, with baseline y and division FEs

	First Stage (1) GM	OLS (2) y	Reduced Form (3) y	2SLS (4) y
$\hat{GM}$	0.669*** (0.0662)		0.556*** (0.149)	
GM		0.421*** (0.147)		0.831*** (0.228)
F-Stat	21.843			
R-squared		.855	.86	
Observations	146	146	146	146
Standard errors in parentheses				
* p<0.10, ** p<0.05, *** p<0.01				

Table 58: Dererencourt Table Two with y=Number of Independent School Districts by CZ 1950-60, with baseline y, division FEs, and mfg share

	First Stage (1) GM	OLS (2) y	Reduced Form (3) y	2SLS (4) y
$\hat{GM}$	0.626*** (0.0736)		0.665*** (0.165)	
GM		0.467*** (0.158)		1.064*** (0.277)
F-Stat	18.598			
R-squared		.855	.862	
Observations	146	146	146	146
Standard errors in parentheses				
* p<0.10, ** p<0.05, *** p<0.01				



Table 59: Dererencourt Table Two with y=Number of Independent School Districts by CZ 1950-60, with baseline y, division FEs, and black mig share

	First Stage (1) GM	OLS (2) y	Reduced Form (3) y	2SLS (4) y
$\hat{GM}$	0.481*** (0.0695)		0.496*** (0.172)	
GM		0.324* (0.184)		1.030*** (0.373)
F-Stat	26.844			
R-squared		.856	.861	
Observations	146	146	146	146
Standard errors in parentheses				
* p<0.10, ** p<0.05, *** p<0.01				

Table 60: Dererencourt Table Two with y=Number of Independent School Districts by CZ 1950-60, with baseline y, division FEs, and mfg and black mig share

	First Stage (1) GM	OLS (2) y	Reduced Form (3) y	2SLS (4) y
$\hat{GM}$	0.402*** (0.0767)		0.617*** (0.192)	
GM		0.373* (0.199)		1.537*** (0.531)
F-Stat	24.48			
R-squared		.856	.863	
Observations	146	146	146	146
Standard errors in parentheses				
* p<0.10, ** p<0.05, *** p<0.01				

## 1.16 County Gov't Counts Data, 1960-70 sample

Table 61: Dererencourt Table Two with y=Number of Independent School Districts by CZ 1960-70, with baseline y and division FEs

	First Stage (1) GM	OLS (2) y	Reduced Form (3) y	2SLS (4) y
$\hat{GM}$	0.575*** (0.0689)		0.420*** (0.105)	
GM		0.620*** (0.0982)		0.732*** (0.168)
F-Stat	16.535			
R-squared		.782	.749	
Observations	146	146	146	146
Standard errors in parentheses				
* p<0.10, ** p<0.05, *** p<0.01				

Table 62: Dererencourt Table Two with y=Number of Independent School Districts by CZ 1960-70, with baseline y, division FEs, and mfg share

	First Stage (1) GM	OLS (2) y	Reduced Form (3) y	2SLS (4) y
$\hat{GM}$	0.508*** (0.0659)		0.375*** (0.107)	
GM		0.603*** (0.108)		0.738*** (0.194)
F-Stat	19.392			
R-squared		.782	.756	
Observations	146	146	146	146
Standard errors in parentheses				
* p<0.10, ** p<0.05, *** p<0.01				

Table 63: Dererencourt Table Two with y=Number of Independent School Districts by CZ 1960-70, with baseline y, division FEs, and black mig share

	First Stage (1) GM	OLS (2) y	Reduced Form (3) y	2SLS (4) y
$\hat{GM}$	0.490*** (0.0786)		0.324*** (0.121)	
GM		0.571*** (0.108)		0.661*** (0.226)
F-Stat	14.891			
R-squared		.784	.753	
Observations	146	146	146	146
Standard errors in parentheses				
* p<0.10, ** p<0.05, *** p<0.01				

Table 64: Dererencourt Table Two with y=Number of Independent School Districts by CZ 1960-70, with baseline y, division FEs, and mfg and black mig share

	First Stage (1) GM	OLS (2) y	Reduced Form (3) y	2SLS (4) y
$\hat{GM}$	0.415*** (0.0746)		0.272** (0.122)	
GM		0.545*** (0.120)		0.654** (0.273)
F-Stat	18.151			
R-squared		.784	.761	
Observations	146	146	146	146
Standard errors in parentheses				
* p<0.10, ** p<0.05, *** p<0.01				

1.17 County Gov’t Counts Data, decades stacked, no lags

Table 65: Dererencourt Table Two with y=Number of Independent School Districts by decade in CZ 1940-70, with baseline y and division FEs

	First Stage	OLS	Reduced Form	2SLS
	(1)	(2)	(3)	(4)
	GM	y_L0	y_L0	y_L0
$\hat{GM}$	0.554*** (0.0400)		0.280** (0.127)	
GM		0.289** (0.127)		0.506** (0.228)
F-Stat	29.548			
R-squared		.6870000000000001	.6870000000000001	
Observations	438	438	438	438
Standard errors in parentheses				
* p 0.10, ** p 0.05, *** p 0.01				

Table 66: Dererencourt Table Two with y=Number of Independent School Districts by decade in CZ 1940-70, with baseline y, division FEs, and mfg share

	First Stage	OLS	Reduced Form	2SLS
	(1)	(2)	(3)	(4)
	GM	y_L0	y_L0	y_L0
$\hat{GM}$	0.480*** (0.0411)		0.290** (0.135)	
GM		0.309** (0.138)		0.605** (0.280)
F-Stat	31.187			
R-squared		.6870000000000001	.6870000000000001	
Observations	438	438	438	438
Standard errors in parentheses				
* p 0.10, ** p 0.05, *** p 0.01				

Table 67: Dererencourt Table Two with y=Number of Independent School Districts by decade in CZ 1940-70, with baseline y, division FEs, and black mig share

	First Stage (1) GM	OLS (2) y_L0	Reduced Form (3) y_L0	2SLS (4) y_L0
$\hat{GM}$	0.436*** (0.0399)		0.298** (0.136)	
GM		0.341** (0.146)		0.682** (0.311)
F-Stat	38.266			
R-squared		.6879999999999999	.6870000000000001	
Observations	438	438	438	438
Standard errors in parentheses				
* p 0.10, ** p 0.05, *** p 0.01				

Table 68: Dererencourt Table Two with y=Number of Independent School Districts by decade in CZ 1940-70, with baseline y, division FEs, and mfg and black mig share

	First Stage (1) GM	OLS (2) y_L0	Reduced Form (3) y_L0	2SLS (4) y_L0
$\hat{GM}$	0.355*** (0.0405)		0.309** (0.145)	
GM		0.369** (0.159)		0.870** (0.407)
F-Stat	41.23			
R-squared		.6879999999999999	.6870000000000001	
Observations	438	438	438	438
Standard errors in parentheses				
* p 0.10, ** p 0.05, *** p 0.01				

## 1.18 County Gov't Counts Data, decades stacked, one lag

Table 69: Dererencourt Table Two with y=Number of Independent School Districts by decade in CZ 1940-70, with baseline y and division FEs

	First Stage (1) GM	OLS (2) y_L1	Reduced Form (3) y_L1	2SLS (4) y_L1
$\hat{GM}$	0.576*** (0.0462)		-0.00385 (0.179)	
GM		-0.0623 (0.185)		-0.00669 (0.307)
F-Stat	28.675			
R-squared		.672	.672	
Observations	292	292	292	292
Standard errors in parentheses				
* p<0.10, ** p<0.05, *** p<0.01				

Table 70: Dererencourt Table Two with y=Number of Independent School Districts by decade in CZ 1940-70, with baseline y, division FEs, and mfg share

	First Stage (1) GM	OLS (2) y_L1	Reduced Form (3) y_L1	2SLS (4) y_L1
$\hat{GM}$	0.507*** (0.0475)		-0.00476 (0.190)	
GM		-0.0740 (0.201)		-0.00940 (0.371)
F-Stat	28.913			
R-squared		.672	.672	
Observations	292	292	292	292
Standard errors in parentheses				
* p<0.10, ** p<0.05, *** p<0.01				

Table 71: Dererencourt Table Two with y=Number of Independent School Districts by decade in CZ 1940-70, with baseline y, division FEs, and black mig share

	First Stage	OLS	Reduced Form	2SLS
	(1)	(2)	(3)	(4)
	GM	y_L1	y_L1	y_L1
$\hat{GM}$	0.435*** (0.0491)		-0.00738 (0.203)	
GM		-0.0886 (0.217)		-0.0170 (0.461)
F-Stat	33.205			
R-squared		.672	.672	
Observations	292	292	292	292
Standard errors in parentheses				
* p<0.10, ** p<0.05, *** p<0.01				

Table 72: Dererencourt Table Two with y=Number of Independent School Districts by decade in CZ 1940-70, with baseline y, division FEs, and mfg and black mig share

	First Stage	OLS	Reduced Form	2SLS
	(1)	(2)	(3)	(4)
	GM	y_L1	y_L1	y_L1
$\hat{GM}$	0.347*** (0.0498)		-0.00864 (0.216)	
GM		-0.107 (0.238)		-0.0249 (0.612)
F-Stat	35.343			
R-squared		.672	.672	
Observations	292	292	292	292
Standard errors in parentheses				
* p<0.10, ** p<0.05, *** p<0.01				

## 1.19 County Gov't Counts Data, 1940-70 sample

Table 73: Dererencourt Table Two with y=Number of Local Govts by CZ 1940-70, with baseline y and division FEs

	First Stage (1) GM	OLS (2) y	Reduced Form (3) y	2SLS (4) y
$\hat{GM}$	0.580*** (0.0712)		1.946*** (0.428)	
GM		2.159*** (0.429)		3.355*** (0.731)
F-Stat	17.387			
R-squared		.803	.797	
Observations	130	130	130	130
Standard errors in parentheses				
* p<0.10, ** p<0.05, *** p<0.01				

Table 74: Dererencourt Table Two with y=Number of Local Govts by CZ 1940-70, with baseline y, division FEs, and mfg share

	First Stage (1) GM	OLS (2) y	Reduced Form (3) y	2SLS (4) y
$\hat{GM}$	0.520*** (0.0764)		1.812*** (0.466)	
GM		2.040*** (0.461)		3.488*** (0.892)
F-Stat	15.55			
R-squared		.804	.798	
Observations	130	130	130	130
Standard errors in parentheses				
* p<0.10, ** p<0.05, *** p<0.01				



Table 75: Dererencourt Table Two with y=Number of Local Govts by CZ 1940-70, with baseline y, division FEs, and black mig share

	First Stage (1) GM	OLS (2) y	Reduced Form (3) y	2SLS (4) y
$\hat{GM}$	0.434*** (0.0692)		1.752*** (0.463)	
GM		2.164*** (0.519)		4.033*** (1.077)
F-Stat	23.042			
R-squared		.803	.799	
Observations	130	130	130	130
Standard errors in parentheses				
* p<0.10, ** p<0.05, *** p<0.01				

Table 76: Dererencourt Table Two with y=Number of Local Govts by CZ 1940-70, with baseline y, division FEs, and mfg and black mig share

	First Stage (1) GM	OLS (2) y	Reduced Form (3) y	2SLS (4) y
$\hat{GM}$	0.351*** (0.0732)		1.581*** (0.504)	
GM		2.004*** (0.566)		4.508*** (1.485)
F-Stat	22.114			
R-squared		.804	.8	
Observations	130	130	130	130
Standard errors in parentheses				
* p<0.10, ** p<0.05, *** p<0.01				

## 1.20 County Gov't Counts Data, 1940-50 sample

Table 77: Dererencourt Table Two with y=Number of Local Govts by CZ 1940-50, with baseline y and division FEs

	First Stage (1) GM	OLS (2) y	Reduced Form (3) y	2SLS (4) y
$\hat{GM}$	0.675*** (0.0739)		0.0947 (0.375)	
GM		0.561* (0.336)		0.140 (0.542)
F-Stat	21.172			
R-squared		.581	.572	
Observations	146	146	146	146
Standard errors in parentheses				
* p<0.10, ** p<0.05, *** p<0.01				

Table 78: Dererencourt Table Two with y=Number of Local Govts by CZ 1940-50, with baseline y, division FEs, and mfg share

	First Stage (1) GM	OLS (2) y	Reduced Form (3) y	2SLS (4) y
$\hat{GM}$	0.600*** (0.0799)		-0.0676 (0.411)	
GM		0.508 (0.366)		-0.113 (0.671)
F-Stat	19.022			
R-squared		.581	.575	
Observations	146	146	146	146
Standard errors in parentheses				
* p<0.10, ** p<0.05, *** p<0.01				

Table 79: Dererencourt Table Two with y=Number of Local Govts by CZ 1940-50, with baseline y, division FEs, and black mig share

	First Stage	OLS	Reduced Form	2SLS
	(1)	(2)	(3)	(4)
	GM	y	y	y
$\hat{GM}$	0.578*** (0.0726)		0.115 (0.394)	
GM		0.721* (0.377)		0.198 (0.660)
F-Stat	23.43			
R-squared		.583	.573	
Observations	146	146	146	146
Standard errors in parentheses				
* p 0.10, ** p 0.05, *** p 0.01				

Table 80: Dererencourt Table Two with y=Number of Local Govts by CZ 1940-50, with baseline y, division FEs, and mfg and black mig share

	First Stage	OLS	Reduced Form	2SLS
	(1)	(2)	(3)	(4)
	GM	y	y	y
$\hat{GM}$	0.496*** (0.0777)		-0.0511 (0.431)	
GM		0.677 (0.411)		-0.103 (0.847)
F-Stat	21.91			
R-squared		.584	.575	
Observations	146	146	146	146
Standard errors in parentheses				
* p 0.10, ** p 0.05, *** p 0.01				

## 1.21 County Gov't Counts Data, 1950-60 sample

Table 81: Dererencourt Table Two with y=Number of Local Govts by CZ 1950-60, with baseline y and division FEs

	First Stage (1) GM	OLS (2) y	Reduced Form (3) y	2SLS (4) y
$\hat{GM}$	0.651*** (0.0657)		1.616*** (0.302)	
GM		1.300*** (0.308)		2.481*** (0.493)
F-Stat	22.8			
R-squared		.509	.54	
Observations	146	146	146	146
Standard errors in parentheses				
* p<0.10, ** p<0.05, *** p<0.01				

Table 82: Dererencourt Table Two with y=Number of Local Govts by CZ 1950-60, with baseline y, division FEs, and mfg share

	First Stage (1) GM	OLS (2) y	Reduced Form (3) y	2SLS (4) y
$\hat{GM}$	0.605*** (0.0732)		1.755*** (0.338)	
GM		1.304*** (0.332)		2.900*** (0.610)
F-Stat	19.459			
R-squared		.509	.543	
Observations	146	146	146	146
Standard errors in parentheses				
* p<0.10, ** p<0.05, *** p<0.01				

Table 83: Dererencourt Table Two with y=Number of Local Govts by CZ 1950-60, with baseline y, division FEs, and black mig share

	First Stage (1) GM	OLS (2) y	Reduced Form (3) y	2SLS (4) y
$\hat{GM}$	0.459*** (0.0690)		1.518*** (0.350)	
GM		1.149*** (0.387)		3.305*** (0.850)
F-Stat	28.15			
R-squared		.51	.541	
Observations	146	146	146	146
Standard errors in parentheses				
* p 0.10, ** p 0.05, *** p 0.01				

Table 84: Dererencourt Table Two with y=Number of Local Govts by CZ 1950-60, with baseline y, division FEs, and mfg and black mig share

	First Stage (1) GM	OLS (2) y	Reduced Form (3) y	2SLS (4) y
$\hat{GM}$	0.376*** (0.0762)		1.669*** (0.394)	
GM		1.139*** (0.420)		4.443*** (1.270)
F-Stat	25.789			
R-squared		.51	.544	
Observations	146	146	146	146
Standard errors in parentheses				
* p 0.10, ** p 0.05, *** p 0.01				

## 1.22 County Gov't Counts Data, 1960-70 sample

Table 85: Dererencourt Table Two with y=Number of Local Govts by CZ 1960-70, with baseline y and division FEs

	First Stage (1) GM	OLS (2) y	Reduced Form (3) y	2SLS (4) y
$\hat{GM}$	0.517*** (0.0689)		0.406** (0.183)	
GM		0.812*** (0.180)		0.785** (0.330)
F-Stat	19.25			
R-squared		.345	.276	
Observations	146	146	146	146
Standard errors in parentheses				
* p<0.10, ** p<0.05, *** p<0.01				

Table 86: Dererencourt Table Two with y=Number of Local Govts by CZ 1960-70, with baseline y, division FEs, and mfg share

	First Stage (1) GM	OLS (2) y	Reduced Form (3) y	2SLS (4) y
$\hat{GM}$	0.458*** (0.0654)		0.325* (0.184)	
GM		0.727*** (0.198)		0.709* (0.378)
F-Stat	22.193			
R-squared		.35	.303	
Observations	146	146	146	146
Standard errors in parentheses				
* p<0.10, ** p<0.05, *** p<0.01				

Table 87: Dererencourt Table Two with y=Number of Local Govts by CZ 1960-70, with baseline y, division FEs, and black mig share

	First Stage (1) GM	OLS (2) y	Reduced Form (3) y	2SLS (4) y
$\hat{GM}$	0.442*** (0.0773)		0.213 (0.206)	
GM		0.714*** (0.194)		0.481 (0.437)
F-Stat	17.115			
R-squared		.353	.296	
Observations	146	146	146	146
Standard errors in parentheses				
* p<0.10, ** p<0.05, *** p<0.01				

Table 88: Dererencourt Table Two with y=Number of Local Govts by CZ 1960-70, with baseline y, division FEs, and mfg and black mig share

	First Stage (1) GM	OLS (2) y	Reduced Form (3) y	2SLS (4) y
$\hat{GM}$	0.377*** (0.0729)		0.121 (0.206)	
GM		0.605*** (0.214)		0.321 (0.520)
F-Stat	20.479			
R-squared		.36	.325	
Observations	146	146	146	146
Standard errors in parentheses				
* p<0.10, ** p<0.05, *** p<0.01				

### 1.23 County Gov't Counts Data, decades stacked, no lags

Table 89: Dererencourt Table Two with y=Number of Local Govts by decade in CZ 1940-70, with baseline y and division FEs

	First Stage (1) GM	OLS (2) y_L0	Reduced Form (3) y_L0	2SLS (4) y_L0
$\hat{GM}$	0.532*** (0.0400)		0.815*** (0.166)	
GM		0.942*** (0.167)		1.530*** (0.310)
F-Stat	31.845			
R-squared		.509	.501	
Observations	438	438	438	438
Standard errors in parentheses				
* p<0.10, ** p<0.05, *** p<0.01				

Table 90: Dererencourt Table Two with y=Number of Local Govts by decade in CZ 1940-70, with baseline y, division FEs, and mfg share

	First Stage (1) GM	OLS (2) y_L0	Reduced Form (3) y_L0	2SLS (4) y_L0
$\hat{GM}$	0.455*** (0.0411)		0.752*** (0.176)	
GM		0.906*** (0.181)		1.653*** (0.388)
F-Stat	33.776			
R-squared		.51	.502	
Observations	438	438	438	438
Standard errors in parentheses				
* p<0.10, ** p<0.05, *** p<0.01				



Table 91: Dererencourt Table Two with y=Number of Local Govts by decade in CZ 1940-70, with baseline y, division FEs, and black mig share

	First Stage	OLS	Reduced Form	2SLS
	(1)	(2)	(3)	(4)
	GM	y_L0	y_L0	y_L0
$\hat{GM}$	0.414*** (0.0398)		0.745*** (0.178)	
GM		0.936*** (0.191)		1.799*** (0.431)
F-Stat	40.968			
R-squared		.509	.502	
Observations	438	438	438	438
Standard errors in parentheses				
* p<0.10, ** p<0.05, *** p<0.01				

Table 92: Dererencourt Table Two with y=Number of Local Govts by decade in CZ 1940-70, with baseline y, division FEs, and mfg and black mig share

	First Stage	OLS	Reduced Form	2SLS
	(1)	(2)	(3)	(4)
	GM	y_L0	y_L0	y_L0
$\hat{GM}$	0.330*** (0.0403)		0.677*** (0.188)	
GM		0.892*** (0.208)		2.055*** (0.580)
F-Stat	44.357			
R-squared		.51	.504	
Observations	438	438	438	438
Standard errors in parentheses				
* p<0.10, ** p<0.05, *** p<0.01				

## 1.24 County Gov't Counts Data, decades stacked, one lag

Table 93: Dererencourt Table Two with y=Number of Local Govts by decade in CZ 1940-70, with baseline y and division FEs

	First Stage (1) GM	OLS (2) y_L1	Reduced Form (3) y_L1	2SLS (4) y_L1
$\hat{GM}$	0.560*** (0.0462)		0.564** (0.225)	
GM		0.641*** (0.234)		1.007** (0.399)
F-Stat	30.168			
R-squared		.519	.517	
Observations	292	292	292	292
Standard errors in parentheses				
* p<0.10, ** p<0.05, *** p<0.01				

Table 94: Dererencourt Table Two with y=Number of Local Govts by decade in CZ 1940-70, with baseline y, division FEs, and mfg share

	First Stage (1) GM	OLS (2) y_L1	Reduced Form (3) y_L1	2SLS (4) y_L1
$\hat{GM}$	0.487*** (0.0475)		0.483** (0.239)	
GM		0.563** (0.255)		0.992** (0.487)
F-Stat	30.621			
R-squared		.52	.518	
Observations	292	292	292	292
Standard errors in parentheses				
* p<0.10, ** p<0.05, *** p<0.01				

Table 95: Dererencourt Table Two with y=Number of Local Govts by decade in CZ 1940-70, with baseline y, division FEs, and black mig share

	First Stage	OLS	Reduced Form	2SLS
	(1)	(2)	(3)	(4)
	GM	y_L1	y_L1	y_L1
$\hat{GM}$	0.417*** (0.0490)		0.434* (0.254)	
GM		0.521* (0.274)		1.038* (0.604)
F-Stat	34.879			
R-squared		.52	.519	
Observations	292	292	292	292
Standard errors in parentheses				
* p<0.10, ** p<0.05, *** p<0.01				

Table 96: Dererencourt Table Two with y=Number of Local Govts by decade in CZ 1940-70, with baseline y, division FEs, and mfg and black mig share

	First Stage	OLS	Reduced Form	2SLS
	(1)	(2)	(3)	(4)
	GM	y_L1	y_L1	y_L1
$\hat{GM}$	0.327*** (0.0496)		0.335 (0.270)	
GM		0.410 (0.301)		1.025 (0.818)
F-Stat	37.351			
R-squared		.521	.521	
Observations	292	292	292	292
Standard errors in parentheses				
* p<0.10, ** p<0.05, *** p<0.01				

## 1.25 Gov't Org Directory Survey Data, 1940-70 sample

Table 97: Dererencourt Table Two with y=Incorporations or Home Rule Adoptions by CZ 1940-70, with baseline y and division FEs

	First Stage (1) GM	OLS (2) y	Reduced Form (3) y	2SLS (4) y
$\hat{GM}$	0.553*** (0.0756)		0.0334 (0.0338)	
GM		0.0651* (0.0332)		0.0603 (0.0590)
F-Stat	17.196			
R-squared		.338	.323	
Observations	130	130	130	130
Standard errors in parentheses				
* p<0.10, ** p<0.05, *** p<0.01				

Table 98: Dererencourt Table Two with y=Incorporations or Home Rule Adoptions by CZ 1940-70, with baseline y, division FEs, and mfg share

	First Stage (1) GM	OLS (2) y	Reduced Form (3) y	2SLS (4) y
$\hat{GM}$	0.502*** (0.0805)		0.0123 (0.0360)	
GM		0.0504 (0.0349)		0.0245 (0.0695)
F-Stat	15.088			
R-squared		.347	.337	
Observations	130	130	130	130
Standard errors in parentheses				
* p<0.10, ** p<0.05, *** p<0.01				

Table 99: Dererencourt Table Two with y=Incorporations or Home Rule Adoptions by CZ 1940-70, with baseline y, division FEs, and black mig share

	First Stage (1) GM	OLS (2) y	Reduced Form (3) y	2SLS (4) y
$\hat{GM}$	0.416*** (0.0733)		0.0113 (0.0358)	
GM		0.0419 (0.0391)		0.0271 (0.0835)
F-Stat	22.115			
R-squared		.344	.339	
Observations	130	130	130	130
Standard errors in parentheses				
* p<0.10, ** p<0.05, *** p<0.01				

Table 100: Dererencourt Table Two with y=Incorporations or Home Rule Adoptions by CZ 1940-70, with baseline y, division FEs, and mfg and black mig share

	First Stage (1) GM	OLS (2) y	Reduced Form (3) y	2SLS (4) y
$\hat{GM}$	0.347*** (0.0772)		-0.0137 (0.0382)	
GM		0.0205 (0.0414)		-0.0395 (0.107)
F-Stat	20.55			
R-squared		.356	.356	
Observations	130	130	130	130
Standard errors in parentheses				
* p<0.10, ** p<0.05, *** p<0.01				

## 1.26 Gov't Org Directory Survey Data, 1940-50 sample

Table 101: Dererencourt Table Two with y=Incorporations or Home Rule Adoptions by CZ 1940-50, with baseline y and division FEs

	First Stage (1) GM	OLS (2) y	Reduced Form (3) y	2SLS (4) y
$\hat{GM}$	0.608*** (0.0763)		0.00743 (0.00987)	
GM		0.0135 (0.00902)		0.0122 (0.0158)
F-Stat	22.543			
R-squared		.226	.217	
Observations	146	146	146	146
Standard errors in parentheses				
* p<0.10, ** p<0.05, *** p<0.01				

Table 102: Dererencourt Table Two with y=Incorporations or Home Rule Adoptions by CZ 1940-50, with baseline y, division FEs, and mfg share

	First Stage (1) GM	OLS (2) y	Reduced Form (3) y	2SLS (4) y
$\hat{GM}$	0.541*** (0.0819)		0.00514 (0.0108)	
GM		0.0126 (0.00966)		0.00950 (0.0193)
F-Stat	19.954			
R-squared		.227	.218	
Observations	146	146	146	146
Standard errors in parentheses				
* p<0.10, ** p<0.05, *** p<0.01				

Table 103: Dererencourt Table Two with y=Incorporations or Home Rule Adoptions by CZ 1940-50, with baseline y, division FEs, and black mig share

	First Stage (1) GM	OLS (2) y	Reduced Form (3) y	2SLS (4) y
$\hat{GM}$	0.521*** (0.0747)		0.00127 (0.0101)	
GM		0.00555 (0.00987)		0.00243 (0.0189)
F-Stat	24.193			
R-squared		.246	.244	
Observations	146	146	146	146
Standard errors in parentheses				
* p<0.10, ** p<0.05, *** p<0.01				

Table 104: Dererencourt Table Two with y=Incorporations or Home Rule Adoptions by CZ 1940-50, with baseline y, division FEs, and mfg and black mig share

	First Stage (1) GM	OLS (2) y	Reduced Form (3) y	2SLS (4) y
$\hat{GM}$	0.447*** (0.0798)		-0.00145 (0.0110)	
GM		0.00380 (0.0106)		-0.00323 (0.0239)
F-Stat	22.245			
R-squared		.247	.246	
Observations	146	146	146	146
Standard errors in parentheses				
* p<0.10, ** p<0.05, *** p<0.01				

## 1.27 Gov't Org Directory Survey Data, 1950-60 sample

Table 105: Dererencourt Table Two with y=Incorporations or Home Rule Adoptions by CZ 1950-60, with baseline y and division FEs

	First Stage (1) GM	OLS (2) y	Reduced Form (3) y	2SLS (4) y
$\hat{GM}$	0.626*** (0.0682)		0.0298* (0.0165)	
GM		0.0252 (0.0162)		0.0477* (0.0260)
F-Stat	22.749			
R-squared		.305	.309	
Observations	146	146	146	146
Standard errors in parentheses				
* p<0.10, ** p<0.05, *** p<0.01				

Table 106: Dererencourt Table Two with y=Incorporations or Home Rule Adoptions by CZ 1950-60, with baseline y, division FEs, and mfg share

	First Stage (1) GM	OLS (2) y	Reduced Form (3) y	2SLS (4) y
$\hat{GM}$	0.584*** (0.0754)		0.0180 (0.0182)	
GM		0.0152 (0.0171)		0.0309 (0.0305)
F-Stat	19.316			
R-squared		.319	.32	
Observations	146	146	146	146
Standard errors in parentheses				
* p<0.10, ** p<0.05, *** p<0.01				



Table 107: Dererencourt Table Two with y=Incorporations or Home Rule Adoptions by CZ 1950-60, with baseline y, division FEs, and black mig share

	First Stage (1) GM	OLS (2) y	Reduced Form (3) y	2SLS (4) y
$\hat{GM}$	0.446*** (0.0711)		0.0202 (0.0188)	
GM		0.0125 (0.0198)		0.0452 (0.0416)
F-Stat	27.3			
R-squared		.311	.315	
Observations	146	146	146	146
Standard errors in parentheses				
* p<0.10, ** p<0.05, *** p<0.01				

Table 108: Dererencourt Table Two with y=Incorporations or Home Rule Adoptions by CZ 1950-60, with baseline y, division FEs, and mfg and black mig share

	First Stage (1) GM	OLS (2) y	Reduced Form (3) y	2SLS (4) y
$\hat{GM}$	0.370*** (0.0781)		0.00476 (0.0208)	
GM		-0.00148 (0.0210)		0.0129 (0.0546)
F-Stat	24.729			
R-squared		.328	.328	
Observations	146	146	146	146
Standard errors in parentheses				
* p<0.10, ** p<0.05, *** p<0.01				

## 1.28 Gov't Org Directory Survey Data, 1960-70 sample

Table 109: Dererencourt Table Two with y=Incorporations or Home Rule Adoptions by CZ 1960-70, with baseline y and division FEs

	First Stage (1) GM	OLS (2) y	Reduced Form (3) y	2SLS (4) y
$\hat{GM}$	0.541*** (0.0710)		0.0119 (0.00880)	
GM		0.0195** (0.00870)		0.0220 (0.0157)
F-Stat	17.373			
R-squared		.336	.321	
Observations	146	146	146	146
Standard errors in parentheses				
* p<0.10, ** p<0.05, *** p<0.01				

Table 110: Dererencourt Table Two with y=Incorporations or Home Rule Adoptions by CZ 1960-70, with baseline y, division FEs, and mfg share

	First Stage (1) GM	OLS (2) y	Reduced Form (3) y	2SLS (4) y
$\hat{GM}$	0.493*** (0.0676)		0.00839 (0.00876)	
GM		0.0126 (0.00931)		0.0170 (0.0173)
F-Stat	19.668			
R-squared		.353	.349	
Observations	146	146	146	146
Standard errors in parentheses				
* p<0.10, ** p<0.05, *** p<0.01				

Table 111: Dererencourt Table Two with y=Incorporations or Home Rule Adoptions by CZ 1960-70, with baseline y, division FEs, and black mig share

	First Stage (1) GM	OLS (2) y	Reduced Form (3) y	2SLS (4) y
$\hat{GM}$	0.471*** (0.0790)		0.0113 (0.00992)	
GM		0.0198** (0.00940)		0.0240 (0.0203)
F-Stat	15.399			
R-squared		.336	.321	
Observations	146	146	146	146
Standard errors in parentheses				
* p<0.10, ** p<0.05, *** p<0.01				

Table 112: Dererencourt Table Two with y=Incorporations or Home Rule Adoptions by CZ 1960-70, with baseline y, division FEs, and mfg and black mig share

	First Stage (1) GM	OLS (2) y	Reduced Form (3) y	2SLS (4) y
$\hat{GM}$	0.415*** (0.0749)		0.00735 (0.00987)	
GM		0.0121 (0.0101)		0.0177 (0.0231)
F-Stat	18.094			
R-squared		.354	.349	
Observations	146	146	146	146
Standard errors in parentheses				
* p<0.10, ** p<0.05, *** p<0.01				

## 1.29 Gov't Org Directory Survey Data, decades stacked, no lags

Table 113: Dererencourt Table Two with y=Incorporations or Home Rule Adoptions by decade in CZ 1940-70, with baseline y and division FEs

	First Stage (1) GM	OLS (2) y_L0	Reduced Form (3) y_L0	2SLS (4) y_L0
$\hat{GM}$	0.500*** (0.0411)		0.0153** (0.00683)	
GM		0.0186*** (0.00691)		0.0306** (0.0136)
F-Stat	33.502			
R-squared		.272	.269	
Observations	438	438	438	438
Standard errors in parentheses				
* p<0.10, ** p<0.05, *** p<0.01				

Table 114: Dererencourt Table Two with y=Incorporations or Home Rule Adoptions by decade in CZ 1940-70, with baseline y, division FEs, and mfg share

	First Stage (1) GM	OLS (2) y_L0	Reduced Form (3) y_L0	2SLS (4) y_L0
$\hat{GM}$	0.433*** (0.0419)		0.00951 (0.00714)	
GM		0.0124* (0.00735)		0.0220 (0.0163)
F-Stat	34.466			
R-squared		.282	.28	
Observations	438	438	438	438
Standard errors in parentheses				
* p<0.10, ** p<0.05, *** p<0.01				

Table 115: Dererencourt Table Two with y=Incorporations or Home Rule Adoptions by decade in CZ 1940-70, with baseline y, division FEs, and black mig share

	First Stage (1) GM	OLS (2) y_L0	Reduced Form (3) y_L0	2SLS (4) y_L0
$\hat{GM}$	0.396*** (0.0406)		0.0104 (0.00720)	
GM		0.0127 (0.00773)		0.0261 (0.0180)
F-Stat	41.182			
R-squared		.277	.276	
Observations	438	438	438	438
Standard errors in parentheses * p<0.10, ** p<0.05, *** p<0.01				

Table 116: Dererencourt Table Two with y=Incorporations or Home Rule Adoptions by decade in CZ 1940-70, with baseline y, division FEs, and mfg and black mig share

	First Stage (1) GM	OLS (2) y_L0	Reduced Form (3) y_L0	2SLS (4) y_L0
$\hat{GM}$	0.323*** (0.0411)		0.00423 (0.00750)	
GM		0.00497 (0.00825)		0.0131 (0.0229)
F-Stat	43.276			
R-squared		.288	.288	
Observations	438	438	438	438
Standard errors in parentheses * p<0.10, ** p<0.05, *** p<0.01				

### 1.30 Gov't Org Directory Survey Data, decades stacked, one lag

Table 117: Dererencourt Table Two with y=Incorporations or Home Rule Adoptions by decade in CZ 1940-70, with baseline y and division FEs

	First Stage (1) GM	OLS (2) y_L1	Reduced Form (3) y_L1	2SLS (4) y_L1
$\hat{GM}$	0.540*** (0.0479)		0.0206** (0.00905)	
GM		0.0204** (0.00931)		0.0382** (0.0167)
F-Stat	30.12			
R-squared		.266	.267	
Observations	292	292	292	292
Standard errors in parentheses				
* p<0.10, ** p<0.05, *** p<0.01				

Table 118: Dererencourt Table Two with y=Incorporations or Home Rule Adoptions by decade in CZ 1940-70, with baseline y, division FEs, and mfg share

	First Stage (1) GM	OLS (2) y_L1	Reduced Form (3) y_L1	2SLS (4) y_L1
$\hat{GM}$	0.478*** (0.0489)		0.0170* (0.00949)	
GM		0.0163 (0.00997)		0.0357* (0.0197)
F-Stat	29.741			
R-squared		.269	.271	
Observations	292	292	292	292
Standard errors in parentheses				
* p<0.10, ** p<0.05, *** p<0.01				

Table 119: Dererencourt Table Two with y=Incorporations or Home Rule Adoptions by decade in CZ 1940-70, with baseline y, division FEs, and black mig share

	First Stage (1) GM	OLS (2) y_L1	Reduced Form (3) y_L1	2SLS (4) y_L1
$\hat{GM}$	0.415*** (0.0503)		0.0116 (0.00996)	
GM		0.00979 (0.0106)		0.0279 (0.0238)
F-Stat	33.565			
R-squared		.277	.278	
Observations	292	292	292	292
Standard errors in parentheses				
* p<0.10, ** p<0.05, *** p<0.01				

Table 120: Dererencourt Table Two with y=Incorporations or Home Rule Adoptions by decade in CZ 1940-70, with baseline y, division FEs, and mfg and black mig share

	First Stage (1) GM	OLS (2) y_L1	Reduced Form (3) y_L1	2SLS (4) y_L1
$\hat{GM}$	0.339*** (0.0508)		0.00711 (0.0104)	
GM		0.00366 (0.0114)		0.0210 (0.0305)
F-Stat	34.706			
R-squared		.282	.283	
Observations	292	292	292	292
Standard errors in parentheses				
* p<0.10, ** p<0.05, *** p<0.01				

## 2 cz-Level Tables, Per Capita

### 2.1 Wiki Scrape Data, 1940-70 sample

Table 121: Dererencourt Table Two with  $y=n\_muni\_cz$ , Per Capita (1940) by CZ 1940-70, with baseline  $y$  and division FEs

	First Stage (1) GM	OLS (2) $y$	Reduced Form (3) $y$	2SLS (4) $y$
$\hat{GM}$	0.609*** (0.0731)		-0.00000116*** (0.000000341)	
GM		0.000000263 (0.000000357)		-0.00000191*** (0.000000656)
F-Stat	17.032			
R-squared		.248	.313	
Observations	123	123	123	123
Standard errors in parentheses				
* p<0.10, ** p<0.05, *** p<0.01				

Table 122: Dererencourt Table Two with  $y=n\_muni\_cz$ , Per Capita (1940) by CZ 1940-70, with baseline  $y$ , division FEs, and mfg share

	First Stage (1) GM	OLS (2) $y$	Reduced Form (3) $y$	2SLS (4) $y$
$\hat{GM}$	0.566*** (0.0776)		-0.00000116*** (0.000000365)	
GM		0.000000449 (0.000000375)		-0.00000204*** (0.000000763)
F-Stat	14.778			
R-squared		.263	.313	
Observations	123	123	123	123
Standard errors in parentheses				
* p<0.10, ** p<0.05, *** p<0.01				



Table 123: Dererencourt Table Two with y=n\_muni\_cz, Per Capita (1940) by CZ 1940-70, with baseline y, division FEs, and black mig share

	First Stage (1) GM	OLS (2) y	Reduced Form (3) y	2SLS (4) y
$\hat{GM}$	0.475*** (0.0712)		-0.00000152*** (0.000000356)	
GM		4.88e-08 (0.000000425)		-0.00000321*** (0.000000962)
F-Stat	21.704			
R-squared		.253	.355	
Observations	123	123	123	123
Standard errors in parentheses				
* p<0.10, ** p<0.05, *** p<0.01				

Table 124: Dererencourt Table Two with y=n\_muni\_cz, Per Capita (1940) by CZ 1940-70, with baseline y, division FEs, and mfg and black mig share

	First Stage (1) GM	OLS (2) y	Reduced Form (3) y	2SLS (4) y
$\hat{GM}$	0.414*** (0.0750)		-0.00000155*** (0.000000383)	
GM		0.000000273 (0.000000452)		-0.00000374*** (0.00000124)
F-Stat	19.99			
R-squared		.266	.355	
Observations	123	123	123	123
Standard errors in parentheses				
* p<0.10, ** p<0.05, *** p<0.01				

2.2 Wiki Scrape Data, 1940-50 sample

Table 125: Dererencourt Table Two with y=n\_muni\_cz1940, Per Capita (1940) by CZ 1940-50, with baseline y and division FEs

	First Stage (1) GM	OLS (2) y	Reduced Form (3) y	2SLS (4) y
$\hat{GM}$	0.695*** (0.0786)		2.05e-09 (0.000000131)	
GM		3.10e-08 (0.000000115)		2.95e-09 (0.000000184)
F-Stat	18.602			
R-squared		.162	.161	
Observations	138	138	138	138
Standard errors in parentheses				
* p 0.10, ** p 0.05, *** p 0.01				

Table 126: Dererencourt Table Two with y=n\_muni\_cz1940, Per Capita (1940) by CZ 1940-50, with baseline y, division FEs, and mfg share

	First Stage (1) GM	OLS (2) y	Reduced Form (3) y	2SLS (4) y
$\hat{GM}$	0.628*** (0.0847)		2.76e-08 (0.000000143)	
GM		5.56e-08 (0.000000124)		4.39e-08 (0.000000222)
F-Stat	16.495			
R-squared		.163	.162	
Observations	138	138	138	138
Standard errors in parentheses				
* p 0.10, ** p 0.05, *** p 0.01				

Table 127: Dererencourt Table Two with y=n\_muni\_cz1940, Per Capita (1940) by CZ 1940-50, with baseline y, division FEs, and black mig share

	First Stage (1) GM	OLS (2) y	Reduced Form (3) y	2SLS (4) y
$\hat{GM}$	0.606*** (0.0772)		-1.06e-08 (0.000000137)	
GM		1.83e-08 (0.000000128)		-1.76e-08 (0.000000220)
F-Stat	20.272			
R-squared		.162	.162	
Observations	138	138	138	138
Standard errors in parentheses				
* p 0.10, ** p 0.05, *** p 0.01				

Table 128: Dererencourt Table Two with y=n\_muni\_cz1940, Per Capita (1940) by CZ 1940-50, with baseline y, division FEs, and mfg and black mig share

	First Stage (1) GM	OLS (2) y	Reduced Form (3) y	2SLS (4) y
$\hat{GM}$	0.531*** (0.0827)		1.48e-08 (0.000000150)	
GM		4.50e-08 (0.000000138)		2.79e-08 (0.000000273)
F-Stat	18.692			
R-squared		.164	.163	
Observations	138	138	138	138
Standard errors in parentheses				
* p 0.10, ** p 0.05, *** p 0.01				

2.3 Wiki Scrape Data, 1950-60 sample

Table 129: Dererencourt Table Two with y=n\_muni\_cz1950, Per Capita (1940) by CZ 1950-60, with baseline y and division FEs

	First Stage (1) GM	OLS (2) y	Reduced Form (3) y	2SLS (4) y
$\hat{GM}$	0.662*** (0.0682)		-0.000000266 (0.000000196)	
GM		0.000000356* (0.000000190)		-0.000000402 (0.000000305)
F-Stat	21.022			
R-squared		.15	.14	
Observations	138	138	138	138
Standard errors in parentheses				
* p 0.10, ** p 0.05, *** p 0.01				

Table 130: Dererencourt Table Two with y=n\_muni\_cz1950, Per Capita (1940) by CZ 1950-60, with baseline y, division FEs, and mfg share

	First Stage (1) GM	OLS (2) y	Reduced Form (3) y	2SLS (4) y
$\hat{GM}$	0.627*** (0.0762)		-0.000000361 (0.000000219)	
GM		0.000000385* (0.000000203)		-0.000000577 (0.000000367)
F-Stat	17.707			
R-squared		.151	.146	
Observations	138	138	138	138
Standard errors in parentheses				
* p 0.10, ** p 0.05, *** p 0.01				

Table 131: Dererencourt Table Two with y=n\_muni\_cz1950, Per Capita (1940) by CZ 1950-60, with baseline y, division FEs, and black mig share

	First Stage (1) GM	OLS (2) y	Reduced Form (3) y	2SLS (4) y
$\hat{GM}$	0.479*** (0.0715)		-0.000000466** (0.000000223)	
GM		0.000000390 (0.000000237)		-0.000000974* (0.000000511)
F-Stat	25.58			
R-squared		.151	.161	
Observations	138	138	138	138
Standard errors in parentheses				
* p<0.10, ** p<0.05, *** p<0.01				

Table 132: Dererencourt Table Two with y=n\_muni\_cz1950, Per Capita (1940) by CZ 1950-60, with baseline y, division FEs, and mfg and black mig share

	First Stage (1) GM	OLS (2) y	Reduced Form (3) y	2SLS (4) y
$\hat{GM}$	0.407*** (0.0795)		-0.000000612** (0.000000250)	
GM		0.000000430* (0.000000255)		-0.00000150** (0.000000724)
F-Stat	22.96			
R-squared		.152	.171	
Observations	138	138	138	138
Standard errors in parentheses				
* p<0.10, ** p<0.05, *** p<0.01				

2.4 Wiki Scrape Data, 1960-70 sample

Table 133: Dererencourt Table Two with y=n\_muni\_cz1960, Per Capita (1940) by CZ 1960-70, with baseline y and division FEs

	First Stage (1) GM	OLS (2) y	Reduced Form (3) y	2SLS (4) y
$\hat{GM}$	0.581*** (0.0692)		-0.000000185 (0.000000137)	
GM		-0.000000168 (0.000000139)		-0.000000319 (0.000000232)
F-Stat	16.634			
R-squared		.113	.115	
Observations	138	138	138	138
Standard errors in parentheses				
* p 0.10, ** p 0.05, *** p 0.01				

Table 134: Dererencourt Table Two with y=n\_muni\_cz1960, Per Capita (1940) by CZ 1960-70, with baseline y, division FEs, and mfg share

	First Stage (1) GM	OLS (2) y	Reduced Form (3) y	2SLS (4) y
$\hat{GM}$	0.530*** (0.0654)		-0.000000164 (0.000000139)	
GM		-0.000000126 (0.000000152)		-0.000000310 (0.000000258)
F-Stat	19.439			
R-squared		.116	.121	
Observations	138	138	138	138
Standard errors in parentheses				
* p 0.10, ** p 0.05, *** p 0.01				

Table 135: Dererencourt Table Two with y=n\_muni\_cz1960, Per Capita (1940) by CZ 1960-70, with baseline y, division FEs, and black mig share

	First Stage	OLS	Reduced Form	2SLS
	(1)	(2)	(3)	(4)
	GM	y	y	y
$\hat{GM}$	0.505*** (0.0787)		-2.68e-08 (0.000000155)	
GM		-3.43e-08 (0.000000150)		-5.31e-08 (0.000000300)
F-Stat	14.788			
R-squared		.143	.143	
Observations	138	138	138	138
Standard errors in parentheses				
* p 0.10, ** p 0.05, *** p 0.01				

Table 136: Dererencourt Table Two with y=n\_muni\_cz1960, Per Capita (1940) by CZ 1960-70, with baseline y, division FEs, and mfg and black mig share

	First Stage	OLS	Reduced Form	2SLS
	(1)	(2)	(3)	(4)
	GM	y	y	y
$\hat{GM}$	0.446*** (0.0740)		-5.92e-10 (0.000000158)	
GM		3.37e-08 (0.000000165)		-1.33e-09 (0.000000343)
F-Stat	17.947			
R-squared		.15	.15	
Observations	138	138	138	138
Standard errors in parentheses				
* p 0.10, ** p 0.05, *** p 0.01				

2.5 Wiki Scrape Data, decades stacked, no lags

Table 137: Dererencourt Table Two with y=n\_muni\_cz, Per Capita (1940) by decade in CZ 1940-70, with baseline y and division FEs

	First Stage (1) GM	OLS (2) y_L0	Reduced Form (3) y_L0	2SLS (4) y_L0
$\hat{GM}$	0.556*** (0.0414)		-0.000000161* (8.68e-08)	
GM		8.38e-08 (8.69e-08)		-0.000000290* (0.000000159)
F-Stat	29.456			
R-squared		.13	.136	
Observations	414	414	414	414
Standard errors in parentheses				
* p<0.10, ** p<0.05, *** p<0.01				

Table 138: Dererencourt Table Two with y=n\_muni\_cz, Per Capita (1940) by decade in CZ 1940-70, with baseline y, division FEs, and mfg share

	First Stage (1) GM	OLS (2) y_L0	Reduced Form (3) y_L0	2SLS (4) y_L0
$\hat{GM}$	0.488*** (0.0424)		-0.000000162* (9.17e-08)	
GM		0.000000117 (9.34e-08)		-0.000000333* (0.000000191)
F-Stat	30.481			
R-squared		.132	.136	
Observations	414	414	414	414
Standard errors in parentheses				
* p<0.10, ** p<0.05, *** p<0.01				



Table 139: Dererencourt Table Two with y=n\_muni\_cz, Per Capita (1940) by decade in CZ 1940-70, with baseline y, division FEs, and black mig share

	First Stage	OLS	Reduced Form	2SLS
	(1)	(2)	(3)	(4)
	GM	y_L0	y_L0	y_L0
$\hat{GM}$	0.446*** (0.0411)		-0.000000176* (9.25e-08)	
GM		0.000000118 (9.87e-08)		-0.000000396* (0.000000213)
F-Stat	37.178			
R-squared		.131	.136	
Observations	414	414	414	414
Standard errors in parentheses				
* p 0.10, ** p 0.05, *** p 0.01				

Table 140: Dererencourt Table Two with y=n\_muni\_cz, Per Capita (1940) by decade in CZ 1940-70, with baseline y, division FEs, and mfg and black mig share

	First Stage	OLS	Reduced Form	2SLS
	(1)	(2)	(3)	(4)
	GM	y_L0	y_L0	y_L0
$\hat{GM}$	0.371*** (0.0417)		-0.000000178* (9.75e-08)	
GM		0.000000161 (0.000000107)		-0.000000480* (0.000000271)
F-Stat	39.331			
R-squared		.134	.136	
Observations	414	414	414	414
Standard errors in parentheses				
* p 0.10, ** p 0.05, *** p 0.01				

2.6 Wiki Scrape Data, decades stacked, one lag

Table 141: Dererencourt Table Two with y=n\_muni\_cz, Per Capita (1940) by decade in CZ 1940-70, with baseline y and division FEs

	First Stage (1) GM	OLS (2) y_L1	Reduced Form (3) y_L1	2SLS (4) y_L1
$\hat{GM}$	0.580*** (0.0476)		-0.000000115 (0.000000109)	
GM		5.16e-08 (0.000000112)		-0.000000199 (0.000000188)
F-Stat	28.162			
R-squared		.139	.142	
Observations	276	276	276	276
Standard errors in parentheses				
* p<0.10, ** p<0.05, *** p<0.01				

Table 142: Dererencourt Table Two with y=n\_muni\_cz, Per Capita (1940) by decade in CZ 1940-70, with baseline y, division FEs, and mfg share

	First Stage (1) GM	OLS (2) y_L1	Reduced Form (3) y_L1	2SLS (4) y_L1
$\hat{GM}$	0.518*** (0.0488)		-0.000000149 (0.000000115)	
GM		3.26e-08 (0.000000121)		-0.000000288 (0.000000222)
F-Stat	27.837			
R-squared		.14	.145	
Observations	276	276	276	276
Standard errors in parentheses				
* p<0.10, ** p<0.05, *** p<0.01				

Table 143: Dererencourt Table Two with y=n\_muni\_cz, Per Capita (1940) by decade in CZ 1940-70, with baseline y, division FEs, and black mig share

	First Stage (1) GM	OLS (2) y_L1	Reduced Form (3) y_L1	2SLS (4) y_L1
$\hat{GM}$	0.448*** (0.0505)		-0.000000124 (0.000000122)	
GM		9.45e-08 (0.000000130)		-0.000000278 (0.000000273)
F-Stat	31.774			
R-squared		.141	.142	
Observations	276	276	276	276
Standard errors in parentheses				
* p 0.10, ** p 0.05, *** p 0.01				

Table 144: Dererencourt Table Two with y=n\_muni\_cz, Per Capita (1940) by decade in CZ 1940-70, with baseline y, division FEs, and mfg and black mig share

	First Stage (1) GM	OLS (2) y_L1	Reduced Form (3) y_L1	2SLS (4) y_L1
$\hat{GM}$	0.371*** (0.0511)		-0.000000163 (0.000000129)	
GM		7.61e-08 (0.000000141)		-0.000000440 (0.000000351)
F-Stat	32.983			
R-squared		.141	.145	
Observations	276	276	276	276
Standard errors in parentheses				
* p 0.10, ** p 0.05, *** p 0.01				

## 2.7 County Gov't Counts Data, 1940-70 sample

Table 145: Dererencourt Table Two with y=Number of Municipal Govts, Per Capita (1940) by CZ 1940-70, with baseline y and division FEs

	First Stage (1) GM	OLS (2) y	Reduced Form (3) y	2SLS (4) y
$\hat{GM}$	0.533*** (0.0780)		-0.00000223*** (0.000000819)	
GM		-0.000000370 (0.000000826)		-0.00000418** (0.00000167)
F-Stat	17.504			
R-squared		.209	.252	
Observations	130	130	130	130
Standard errors in parentheses				
* p 0.10, ** p 0.05, *** p 0.01				

Table 146: Dererencourt Table Two with y=Number of Municipal Govts, Per Capita (1940) by CZ 1940-70, with baseline y, division FEs, and mfg share

	First Stage (1) GM	OLS (2) y	Reduced Form (3) y	2SLS (4) y
$\hat{GM}$	0.469*** (0.0837)		-0.00000218** (0.000000892)	
GM		-5.21e-08 (0.000000878)		-0.00000464** (0.00000210)
F-Stat	15.581			
R-squared		.216	.252	
Observations	130	130	130	130
Standard errors in parentheses				
* p 0.10, ** p 0.05, *** p 0.01				

Table 147: Dererencourt Table Two with y=Number of Municipal Govts, Per Capita (1940) by CZ 1940-70, with baseline y, division FEs, and black mig share

	First Stage (1) GM	OLS (2) y	Reduced Form (3) y	2SLS (4) y
$\hat{GM}$	0.414*** (0.0749)		-0.00000250*** (0.000000862)	
GM		-0.000000568 (0.000000958)		-0.00000604** (0.00000235)
F-Stat	21.88			
R-squared		.21	.258	
Observations	130	130	130	130
Standard errors in parentheses				
* p<0.10, ** p<0.05, *** p<0.01				

Table 148: Dererencourt Table Two with y=Number of Municipal Govts, Per Capita (1940) by CZ 1940-70, with baseline y, division FEs, and mfg and black mig share

	First Stage (1) GM	OLS (2) y	Reduced Form (3) y	2SLS (4) y
$\hat{GM}$	0.334*** (0.0795)		-0.00000248*** (0.000000940)	
GM		-0.000000192 (0.00000103)		-0.00000742** (0.00000332)
F-Stat	20.568			
R-squared		.216	.258	
Observations	130	130	130	130
Standard errors in parentheses				
* p<0.10, ** p<0.05, *** p<0.01				

2.8 County Gov’t Counts Data, 1940-50 sample

Table 149: Dererencourt Table Two with y=Number of Municipal Govts, Per Capita (1940) by CZ 1940-50, with baseline y and division FEs

	First Stage (1) GM	OLS (2) y	Reduced Form (3) y	2SLS (4) y
$\hat{GM}$	0.585*** (0.0770)		0.000000125 (0.000000564)	
GM		0.000000518 (0.000000519)		0.000000214 (0.000000942)
F-Stat	23.389			
R-squared		.125	.119	
Observations	146	146	146	146
Standard errors in parentheses				
* p<0.10, ** p<0.05, *** p<0.01				

Table 150: Dererencourt Table Two with y=Number of Municipal Govts, Per Capita (1940) by CZ 1940-50, with baseline y, division FEs, and mfg share

	First Stage (1) GM	OLS (2) y	Reduced Form (3) y	2SLS (4) y
$\hat{GM}$	0.507*** (0.0828)		0.000000119 (0.000000618)	
GM		0.000000574 (0.000000560)		0.000000234 (0.00000119)
F-Stat	21.015			
R-squared		.125	.119	
Observations	146	146	146	146
Standard errors in parentheses				
* p<0.10, ** p<0.05, *** p<0.01				

Table 151: Dererencourt Table Two with y=Number of Municipal Govts, Per Capita (1940) by CZ 1940-50, with baseline y, division FEs, and black mig share

	First Stage (1) GM	OLS (2) y	Reduced Form (3) y	2SLS (4) y
$\hat{GM}$	0.513*** (0.0755)		-2.34e-08 (0.000000580)	
GM		0.000000350 (0.000000564)		-4.56e-08 (0.00000110)
F-Stat	24.136			
R-squared		.128	.126	
Observations	146	146	146	146
Standard errors in parentheses				
* p 0.10, ** p 0.05, *** p 0.01				

Table 152: Dererencourt Table Two with y=Number of Municipal Govts, Per Capita (1940) by CZ 1940-50, with baseline y, division FEs, and mfg and black mig share

	First Stage (1) GM	OLS (2) y	Reduced Form (3) y	2SLS (4) y
$\hat{GM}$	0.430*** (0.0806)		-3.82e-08 (0.000000635)	
GM		0.000000397 (0.000000609)		-8.89e-08 (0.00000144)
F-Stat	22.489			
R-squared		.129	.126	
Observations	146	146	146	146
Standard errors in parentheses				
* p 0.10, ** p 0.05, *** p 0.01				

## 2.9 County Gov't Counts Data, 1950-60 sample

Table 153: Dererencourt Table Two with y=Number of Municipal Govts, Per Capita (1940) by CZ 1950-60, with baseline y and division FEs

	First Stage (1) GM	OLS (2) y	Reduced Form (3) y	2SLS (4) y
$\hat{GM}$	0.620*** (0.0718)		-0.000000849** (0.000000393)	
GM		7.61e-08 (0.000000379)		-0.00000137** (0.000000662)
F-Stat	22.184			
R-squared		.189	.215	
Observations	146	146	146	146
Standard errors in parentheses				
* p<0.10, ** p<0.05, *** p<0.01				

Table 154: Dererencourt Table Two with y=Number of Municipal Govts, Per Capita (1940) by CZ 1950-60, with baseline y, division FEs, and mfg share

	First Stage (1) GM	OLS (2) y	Reduced Form (3) y	2SLS (4) y
$\hat{GM}$	0.570*** (0.0798)		-0.000000764* (0.000000439)	
GM		0.000000287 (0.000000403)		-0.00000134* (0.000000802)
F-Stat	18.957			
R-squared		.202	.216	
Observations	146	146	146	146
Standard errors in parentheses				
* p<0.10, ** p<0.05, *** p<0.01				



Table 155: Dererencourt Table Two with y=Number of Municipal Govts, Per Capita (1940) by CZ 1950-60, with baseline y, division FEs, and black mig share

	First Stage (1) GM	OLS (2) y	Reduced Form (3) y	2SLS (4) y
$\hat{GM}$	0.452*** (0.0735)		-0.000000959** (0.000000439)	
GM		0.000000242 (0.000000456)		-0.00000212** (0.00000105)
F-Stat	26.371			
R-squared		.192	.217	
Observations	146	146	146	146
Standard errors in parentheses				
* p 0.10, ** p 0.05, *** p 0.01				

Table 156: Dererencourt Table Two with y=Number of Municipal Govts, Per Capita (1940) by CZ 1950-60, with baseline y, division FEs, and mfg and black mig share

	First Stage (1) GM	OLS (2) y	Reduced Form (3) y	2SLS (4) y
$\hat{GM}$	0.368*** (0.0812)		-0.000000878* (0.000000494)	
GM		0.000000522 (0.000000486)		-0.00000238 (0.00000147)
F-Stat	24.037			
R-squared		.206	.218	
Observations	146	146	146	146
Standard errors in parentheses				
* p 0.10, ** p 0.05, *** p 0.01				

## 2.10 County Gov't Counts Data, 1960-70 sample

Table 157: Dererencourt Table Two with y=Number of Municipal Govts, Per Capita (1940) by CZ 1960-70, with baseline y and division FEs

	First Stage (1) GM	OLS (2) y	Reduced Form (3) y	2SLS (4) y
$\hat{GM}$	0.519*** (0.0714)		0.000000657** (0.000000282)	
GM		-0.000000443 (0.000000287)		0.00000126** (0.000000601)
F-Stat	18.206			
R-squared		.066	.086	
Observations	146	146	146	146
Standard errors in parentheses				
* p 0.10, ** p 0.05, *** p 0.01				

Table 158: Dererencourt Table Two with y=Number of Municipal Govts, Per Capita (1940) by CZ 1960-70, with baseline y, division FEs, and mfg share

	First Stage (1) GM	OLS (2) y	Reduced Form (3) y	2SLS (4) y
$\hat{GM}$	0.466*** (0.0679)		0.000000667** (0.000000287)	
GM		-0.000000551* (0.000000313)		0.00000143** (0.000000688)
F-Stat	20.718			
R-squared		.071	.086	
Observations	146	146	146	146
Standard errors in parentheses				
* p 0.10, ** p 0.05, *** p 0.01				

Table 159: Dererencourt Table Two with y=Number of Municipal Govts, Per Capita (1940) by CZ 1960-70, with baseline y, division FEs, and black mig share

	First Stage (1) GM	OLS (2) y	Reduced Form (3) y	2SLS (4) y
$\hat{GM}$	0.465*** (0.0782)		0.00000102*** (0.000000303)	
GM		-0.000000337 (0.000000304)		0.00000219*** (0.000000806)
F-Stat	15.818			
R-squared		.074	.136	
Observations	146	146	146	146
Standard errors in parentheses				
* p 0.10, ** p 0.05, *** p 0.01				

Table 160: Dererencourt Table Two with y=Number of Municipal Govts, Per Capita (1940) by CZ 1960-70, with baseline y, division FEs, and mfg and black mig share

	First Stage (1) GM	OLS (2) y	Reduced Form (3) y	2SLS (4) y
$\hat{GM}$	0.405*** (0.0741)		0.00000104*** (0.000000309)	
GM		-0.000000440 (0.000000333)		0.00000256*** (0.000000966)
F-Stat	18.675			
R-squared		.078	.136	
Observations	146	146	146	146
Standard errors in parentheses				
* p 0.10, ** p 0.05, *** p 0.01				

2.11 County Gov’t Counts Data, decades stacked, no lags

Table 161: Dererencourt Table Two with y=Number of Municipal Govts, Per Capita (1940) by decade in CZ 1940-70, with baseline y and division FEs

	First Stage (1) GM	OLS (2) y_L0	Reduced Form (3) y_L0	2SLS (4) y_L0
$\hat{GM}$	0.480*** (0.0419)		-0.000000207 (0.000000233)	
GM		0.000000152 (0.000000234)		-0.000000431 (0.000000484)
F-Stat	34.255			
R-squared		.124	.125	
Observations	438	438	438	438
Standard errors in parentheses				
* p<0.10, ** p<0.05, *** p<0.01				

Table 162: Dererencourt Table Two with y=Number of Municipal Govts, Per Capita (1940) by decade in CZ 1940-70, with baseline y, division FEs, and mfg share

	First Stage (1) GM	OLS (2) y_L0	Reduced Form (3) y_L0	2SLS (4) y_L0
$\hat{GM}$	0.405*** (0.0428)		-0.000000189 (0.000000246)	
GM		0.000000225 (0.000000252)		-0.000000466 (0.000000605)
F-Stat	35.815			
R-squared		.125	.125	
Observations	438	438	438	438
Standard errors in parentheses				
* p<0.10, ** p<0.05, *** p<0.01				

Table 163: Dererencourt Table Two with y=Number of Municipal Govts, Per Capita (1940) by decade in CZ 1940-70, with baseline y, division FEs, and black mig share

	First Stage (1) GM	OLS (2) y_L0	Reduced Form (3) y_L0	2SLS (4) y_L0
$\hat{GM}$	0.392*** (0.0413)		-0.000000268 (0.000000243)	
GM		0.000000115 (0.000000259)		-0.000000685 (0.000000622)
F-Stat	40.651			
R-squared		.124	.126	
Observations	438	438	438	438
Standard errors in parentheses				
* p<0.10, ** p<0.05, *** p<0.01				

Table 164: Dererencourt Table Two with y=Number of Municipal Govts, Per Capita (1940) by decade in CZ 1940-70, with baseline y, division FEs, and mfg and black mig share

	First Stage (1) GM	OLS (2) y_L0	Reduced Form (3) y_L0	2SLS (4) y_L0
$\hat{GM}$	0.313*** (0.0417)		-0.000000252 (0.000000256)	
GM		0.000000194 (0.000000279)		-0.000000806 (0.000000822)
F-Stat	43.313			
R-squared		.126	.127	
Observations	438	438	438	438
Standard errors in parentheses				
* p<0.10, ** p<0.05, *** p<0.01				

## 2.12 County Gov't Counts Data, decades stacked, one lag

Table 165: Dererencourt Table Two with y=Number of Municipal Govts, Per Capita (1940) by decade in CZ 1940-70, with baseline y and division FEs

	First Stage (1) GM	OLS (2) y_L1	Reduced Form (3) y_L1	2SLS (4) y_L1
$\hat{GM}$	0.523*** (0.0494)		-0.000000318 (0.000000311)	
GM		4.11e-08 (0.000000316)		-0.000000609 (0.000000592)
F-Stat	30.474			
R-squared		.156	.159	
Observations	292	292	292	292
Standard errors in parentheses				
* p<0.10, ** p<0.05, *** p<0.01				

Table 166: Dererencourt Table Two with y=Number of Municipal Govts, Per Capita (1940) by decade in CZ 1940-70, with baseline y, division FEs, and mfg share

	First Stage (1) GM	OLS (2) y_L1	Reduced Form (3) y_L1	2SLS (4) y_L1
$\hat{GM}$	0.453*** (0.0505)		-0.000000321 (0.000000328)	
GM		8.79e-08 (0.000000341)		-0.000000708 (0.000000721)
F-Stat	30.489			
R-squared		.156	.159	
Observations	292	292	292	292
Standard errors in parentheses				
* p<0.10, ** p<0.05, *** p<0.01				

Table 167: Dererencourt Table Two with y=Number of Municipal Govts, Per Capita (1940) by decade in CZ 1940-70, with baseline y, division FEs, and black mig share

	First Stage (1) GM	OLS (2) y_L1	Reduced Form (3) y_L1	2SLS (4) y_L1
$\hat{GM}$	0.414*** (0.0510)		-0.000000375 (0.000000338)	
GM		5.14e-08 (0.000000354)		-0.000000906 (0.000000817)
F-Stat	33.143			
R-squared		.156	.16	
Observations	292	292	292	292
Standard errors in parentheses				
* p 0.10, ** p 0.05, *** p 0.01				

Table 168: Dererencourt Table Two with y=Number of Municipal Govts, Per Capita (1940) by decade in CZ 1940-70, with baseline y, division FEs, and mfg and black mig share

	First Stage (1) GM	OLS (2) y_L1	Reduced Form (3) y_L1	2SLS (4) y_L1
$\hat{GM}$	0.332*** (0.0516)		-0.000000381 (0.000000356)	
GM		0.000000107 (0.000000384)		-0.00000115 (0.00000108)
F-Stat	34.621			
R-squared		.156	.16	
Observations	292	292	292	292
Standard errors in parentheses				
* p 0.10, ** p 0.05, *** p 0.01				

2.13 County Gov’t Counts Data, 1940-70 sample

Table 169: Dererencourt Table Two with y=Number of Independent School Districts, Per Capita (1940) by CZ 1940-70, with baseline y and division FEs

	First Stage (1) GM	OLS (2) y	Reduced Form (3) y	2SLS (4) y
$\hat{GM}$	0.593*** (0.0711)		0.000211*** (0.0000323)	
GM		0.000218*** (0.0000324)		0.000356*** (0.0000566)
F-Stat	16.842			
R-squared		.574	.569	
Observations	130	130	130	130
Standard errors in parentheses				
* p 0.10, ** p 0.05, *** p 0.01				

Table 170: Dererencourt Table Two with y=Number of Independent School Districts, Per Capita (1940) by CZ 1940-70, with baseline y, division FEs, and mfg share

	First Stage (1) GM	OLS (2) y	Reduced Form (3) y	2SLS (4) y
$\hat{GM}$	0.538*** (0.0761)		0.000155*** (0.0000324)	
GM		0.000164*** (0.0000321)		0.000288*** (0.0000614)
F-Stat	14.951			
R-squared		.639	.631	
Observations	130	130	130	130
Standard errors in parentheses				
* p 0.10, ** p 0.05, *** p 0.01				



Table 171: Dererencourt Table Two with y=Number of Independent School Districts, Per Capita (1940) by CZ 1940-70, with baseline y, division FEs, and black mig share

	First Stage (1) GM	OLS (2) y	Reduced Form (3) y	2SLS (4) y
$\hat{GM}$	0.450*** (0.0692)		0.000184*** (0.0000344)	
GM		0.000199*** (0.0000391)		0.000409*** (0.0000835)
F-Stat	22.324			
R-squared		.577	.584	
Observations	130	130	130	130

Standard errors in parentheses  
 \* p|0.10, \*\* p|0.05, \*\*\* p|0.01

Table 172: Dererencourt Table Two with y=Number of Independent School Districts, Per Capita (1940) by CZ 1940-70, with baseline y, division FEs, and mfg and black mig share

	First Stage (1) GM	OLS (2) y	Reduced Form (3) y	2SLS (4) y
$\hat{GM}$	0.372*** (0.0731)		0.000118*** (0.0000342)	
GM		0.000124*** (0.0000388)		0.000318*** (0.0000986)
F-Stat	21.234			
R-squared		.649	.653	
Observations	130	130	130	130

Standard errors in parentheses  
 \* p|0.10, \*\* p|0.05, \*\*\* p|0.01

2.14 County Gov’t Counts Data, 1940-50 sample

Table 173: Dererencourt Table Two with y=Number of Independent School Districts, Per Capita (1940) by CZ 1940-50, with baseline y and division FEs

	First Stage (1) GM	OLS (2) y	Reduced Form (3) y	2SLS (4) y
$\hat{GM}$	0.690*** (0.0747)		0.0000422 (0.0000314)	
GM		0.0000734*** (0.0000275)		0.0000611 (0.0000437)
F-Stat	20.009			
R-squared		.238	.21	
Observations	146	146	146	146
Standard errors in parentheses				
* p 0.10, ** p 0.05, *** p 0.01				

Table 174: Dererencourt Table Two with y=Number of Independent School Districts, Per Capita (1940) by CZ 1940-50, with baseline y, division FEs, and mfg share

	First Stage (1) GM	OLS (2) y	Reduced Form (3) y	2SLS (4) y
$\hat{GM}$	0.619*** (0.0807)		0.00000494 (0.0000336)	
GM		0.0000486* (0.0000293)		0.00000799 (0.0000528)
F-Stat	17.909			
R-squared		.264	.25	
Observations	146	146	146	146
Standard errors in parentheses				
* p 0.10, ** p 0.05, *** p 0.01				

Table 175: Dererencourt Table Two with y=Number of Independent School Districts, Per Capita (1940) by CZ 1940-50, with baseline y, division FEs, and black mig share

	First Stage (1) GM	OLS (2) y	Reduced Form (3) y	2SLS (4) y
$\hat{GM}$	0.594*** (0.0733)		0.0000358 (0.0000329)	
GM		0.0000757** (0.0000308)		0.0000603 (0.0000532)
F-Stat	22.271			
R-squared		.238	.212	
Observations	146	146	146	146
Standard errors in parentheses				
* p<0.10, ** p<0.05, *** p<0.01				

Table 176: Dererencourt Table Two with y=Number of Independent School Districts, Per Capita (1940) by CZ 1940-50, with baseline y, division FEs, and mfg and black mig share

	First Stage (1) GM	OLS (2) y	Reduced Form (3) y	2SLS (4) y
$\hat{GM}$	0.514*** (0.0785)		-0.00000293 (0.0000351)	
GM		0.0000477 (0.0000330)		-0.00000570 (0.0000664)
F-Stat	20.741			
R-squared		.264	.253	
Observations	146	146	146	146
Standard errors in parentheses				
* p<0.10, ** p<0.05, *** p<0.01				

2.15 County Gov’t Counts Data, 1950-60 sample

Table 177: Dererencourt Table Two with y=Number of Independent School Districts, Per Capita (1940) by CZ 1950-60, with baseline y and division FEs

	First Stage (1) GM	OLS (2) y	Reduced Form (3) y	2SLS (4) y
$\hat{GM}$	0.669*** (0.0662)		0.000120*** (0.0000150)	
GM		0.0000992*** (0.0000154)		0.000179*** (0.0000254)
F-Stat	21.843			
R-squared		.515	.569	
Observations	146	146	146	146
Standard errors in parentheses				
* p 0.10, ** p 0.05, *** p 0.01				

Table 178: Dererencourt Table Two with y=Number of Independent School Districts, Per Capita (1940) by CZ 1950-60, with baseline y, division FEs, and mfg share

	First Stage (1) GM	OLS (2) y	Reduced Form (3) y	2SLS (4) y
$\hat{GM}$	0.626*** (0.0736)		0.0000958*** (0.0000161)	
GM		0.0000749*** (0.0000157)		0.000153*** (0.0000284)
F-Stat	18.598			
R-squared		.571	.601	
Observations	146	146	146	146
Standard errors in parentheses				
* p 0.10, ** p 0.05, *** p 0.01				

Table 179: Dererencourt Table Two with y=Number of Independent School Districts, Per Capita (1940) by CZ 1950-60, with baseline y, division FEs, and black mig share

	First Stage (1) GM	OLS (2) y	Reduced Form (3) y	2SLS (4) y
$\hat{GM}$	0.481*** (0.0695)		0.000108*** (0.0000172)	
GM		0.0000844*** (0.0000192)		0.000224*** (0.0000436)
F-Stat	26.844			
R-squared		.52	.574	
Observations	146	146	146	146
Standard errors in parentheses				
* p 0.10, ** p 0.05, *** p 0.01				

Table 180: Dererencourt Table Two with y=Number of Independent School Districts, Per Capita (1940) by CZ 1950-60, with baseline y, division FEs, and mfg and black mig share

	First Stage (1) GM	OLS (2) y	Reduced Form (3) y	2SLS (4) y
$\hat{GM}$	0.402*** (0.0767)		0.0000776*** (0.0000185)	
GM		0.0000509*** (0.0000194)		0.000193*** (0.0000547)
F-Stat	24.48			
R-squared		.583	.612	
Observations	146	146	146	146
Standard errors in parentheses				
* p 0.10, ** p 0.05, *** p 0.01				

2.16 County Gov’t Counts Data, 1960-70 sample

Table 181: Dererencourt Table Two with y=Number of Independent School Districts, Per Capita (1940) by CZ 1960-70, with baseline y and division FEs

	First Stage (1) GM	OLS (2) y	Reduced Form (3) y	2SLS (4) y
$\hat{GM}$	0.575*** (0.0689)		0.0000584*** (0.0000133)	
GM		0.0000831*** (0.0000124)		0.000102*** (0.0000212)
F-Stat	16.535			
R-squared		.443	.353	
Observations	146	146	146	146
Standard errors in parentheses				
* p 0.10, ** p 0.05, *** p 0.01				

Table 182: Dererencourt Table Two with y=Number of Independent School Districts, Per Capita (1940) by CZ 1960-70, with baseline y, division FEs, and mfg share

	First Stage (1) GM	OLS (2) y	Reduced Form (3) y	2SLS (4) y
$\hat{GM}$	0.508*** (0.0659)		0.0000451*** (0.0000126)	
GM		0.0000645*** (0.0000131)		0.0000887*** (0.0000237)
F-Stat	19.392			
R-squared		.486	.447	
Observations	146	146	146	146
Standard errors in parentheses				
* p 0.10, ** p 0.05, *** p 0.01				

Table 183: Dererencourt Table Two with y=Number of Independent School Districts, Per Capita (1940) by CZ 1960-70, with baseline y, division FEs, and black mig share

	First Stage (1) GM	OLS (2) y	Reduced Form (3) y	2SLS (4) y
$\hat{GM}$	0.490*** (0.0786)		0.0000435*** (0.0000152)	
GM		0.0000744*** (0.0000135)		0.0000887*** (0.0000283)
F-Stat	14.891			
R-squared		.453	.371	
Observations	146	146	146	146
Standard errors in parentheses				
* p<0.10, ** p<0.05, *** p<0.01				

Table 184: Dererencourt Table Two with y=Number of Independent School Districts, Per Capita (1940) by CZ 1960-70, with baseline y, division FEs, and mfg and black mig share

	First Stage (1) GM	OLS (2) y	Reduced Form (3) y	2SLS (4) y
$\hat{GM}$	0.415*** (0.0746)		0.0000284** (0.0000143)	
GM		0.0000521*** (0.0000143)		0.0000684** (0.0000327)
F-Stat	18.151			
R-squared		.501	.468	
Observations	146	146	146	146
Standard errors in parentheses				
* p<0.10, ** p<0.05, *** p<0.01				

2.17 County Gov’t Counts Data, decades stacked, no lags

Table 185: Dererencourt Table Two with y=Number of Independent School Districts, Per Capita (1940) by decade in CZ 1940-70, with baseline y and division FEs

	First Stage (1) GM	OLS (2) y_L0	Reduced Form (3) y_L0	2SLS (4) y_L0
$\hat{GM}$	0.554*** (0.0400)		0.0000680*** (0.0000113)	
GM		0.0000803*** (0.0000111)		0.000123*** (0.0000202)
F-Stat	29.548			
R-squared		.349	.327	
Observations	438	438	438	438
Standard errors in parentheses				
* p<0.10, ** p<0.05, *** p<0.01				

Table 186: Dererencourt Table Two with y=Number of Independent School Districts, Per Capita (1940) by decade in CZ 1940-70, with baseline y, division FEs, and mfg share

	First Stage (1) GM	OLS (2) y_L0	Reduced Form (3) y_L0	2SLS (4) y_L0
$\hat{GM}$	0.480*** (0.0411)		0.0000458*** (0.0000116)	
GM		0.0000574*** (0.0000117)		0.0000954*** (0.0000239)
F-Stat	31.187			
R-squared		.387	.375	
Observations	438	438	438	438
Standard errors in parentheses				
* p<0.10, ** p<0.05, *** p<0.01				



Table 187: Dererencourt Table Two with y=Number of Independent School Districts, Per Capita (1940) by decade in CZ 1940-70, with baseline y, division FEs, and black mig share

	First Stage (1) GM	OLS (2) y_L0	Reduced Form (3) y_L0	2SLS (4) y_L0
$\hat{GM}$	0.436*** (0.0399)		0.0000590*** (0.0000121)	
GM		0.0000756*** (0.0000127)		0.000135*** (0.0000277)
F-Stat	38.266			
R-squared		.35	.334	
Observations	438	438	438	438
Standard errors in parentheses				
* p 0.10, ** p 0.05, *** p 0.01				

Table 188: Dererencourt Table Two with y=Number of Independent School Districts, Per Capita (1940) by decade in CZ 1940-70, with baseline y, division FEs, and mfg and black mig share

	First Stage (1) GM	OLS (2) y_L0	Reduced Form (3) y_L0	2SLS (4) y_L0
$\hat{GM}$	0.355*** (0.0405)		0.0000355*** (0.0000123)	
GM		0.0000480*** (0.0000134)		0.000100*** (0.0000347)
F-Stat	41.23			
R-squared		.389	.383	
Observations	438	438	438	438
Standard errors in parentheses				
* p 0.10, ** p 0.05, *** p 0.01				

## 2.18 County Gov't Counts Data, decades stacked, one lag

Table 189: Dererencourt Table Two with y=Number of Independent School Districts, Per Capita (1940) by decade in CZ 1940-70, with baseline y and division FEs

	First Stage (1) GM	OLS (2) y_L1	Reduced Form (3) y_L1	2SLS (4) y_L1
$\hat{GM}$	0.576*** (0.0462)		0.0000555*** (0.0000155)	
GM		0.0000579*** (0.0000160)		0.0000964*** (0.0000269)
F-Stat	28.675			
R-squared		.285	.285	
Observations	292	292	292	292
Standard errors in parentheses				
* p 0.10, ** p 0.05, *** p 0.01				

Table 190: Dererencourt Table Two with y=Number of Independent School Districts, Per Capita (1940) by decade in CZ 1940-70, with baseline y, division FEs, and mfg share

	First Stage (1) GM	OLS (2) y_L1	Reduced Form (3) y_L1	2SLS (4) y_L1
$\hat{GM}$	0.507*** (0.0475)		0.0000298* (0.0000159)	
GM		0.0000269 (0.0000168)		0.0000588* (0.0000311)
F-Stat	28.913			
R-squared		.338	.34	
Observations	292	292	292	292
Standard errors in parentheses				
* p 0.10, ** p 0.05, *** p 0.01				

Table 191: Dererencourt Table Two with y=Number of Independent School Districts, Per Capita (1940) by decade in CZ 1940-70, with baseline y, division FEs, and black mig share

	First Stage (1) GM	OLS (2) y_L1	Reduced Form (3) y_L1	2SLS (4) y_L1
$\hat{GM}$	0.435*** (0.0491)		0.0000400** (0.0000175)	
GM		0.0000411** (0.0000187)		0.0000921** (0.0000402)
F-Stat	33.205			
R-squared		.293	.294	
Observations	292	292	292	292
Standard errors in parentheses				
* p 0.10, ** p 0.05, *** p 0.01				

Table 192: Dererencourt Table Two with y=Number of Independent School Districts, Per Capita (1940) by decade in CZ 1940-70, with baseline y, division FEs, and mfg and black mig share

	First Stage (1) GM	OLS (2) y_L1	Reduced Form (3) y_L1	2SLS (4) y_L1
$\hat{GM}$	0.347*** (0.0498)		0.00000985 (0.0000178)	
GM		0.000000442 (0.0000196)		0.0000284 (0.0000506)
F-Stat	35.343			
R-squared		.352	.353	
Observations	292	292	292	292
Standard errors in parentheses				
* p 0.10, ** p 0.05, *** p 0.01				

## 2.19 County Gov't Counts Data, 1940-70 sample

Table 193: Dererencourt Table Two with y=Number of Local Govts, Per Capita (1940) by CZ 1940-70, with baseline y and division FEs

	First Stage (1) GM	OLS (2) y	Reduced Form (3) y	2SLS (4) y
$\hat{GM}$	0.580*** (0.0712)		0.000231*** (0.0000342)	
GM		0.000246*** (0.0000342)		0.000398*** (0.0000609)
F-Stat	17.387			
R-squared		.55	.534	
Observations	130	130	130	130
Standard errors in parentheses				
* p<0.10, ** p<0.05, *** p<0.01				

Table 194: Dererencourt Table Two with y=Number of Local Govts, Per Capita (1940) by CZ 1940-70, with baseline y, division FEs, and mfg share

	First Stage (1) GM	OLS (2) y	Reduced Form (3) y	2SLS (4) y
$\hat{GM}$	0.520*** (0.0764)		0.000172*** (0.0000347)	
GM		0.000190*** (0.0000342)		0.000330*** (0.0000678)
F-Stat	15.55			
R-squared		.614	.597	
Observations	130	130	130	130
Standard errors in parentheses				
* p<0.10, ** p<0.05, *** p<0.01				

Table 195: Dererencourt Table Two with y=Number of Local Govts, Per Capita (1940) by CZ 1940-70, with baseline y, division FEs, and black mig share

	First Stage (1) GM	OLS (2) y	Reduced Form (3) y	2SLS (4) y
$\hat{GM}$	0.434*** (0.0692)		0.000200*** (0.0000364)	
GM		0.000227*** (0.0000413)		0.000461*** (0.0000915)
F-Stat	23.042			
R-squared		.552	.552	
Observations	130	130	130	130
Standard errors in parentheses				
* p 0.10, ** p 0.05, *** p 0.01				

Table 196: Dererencourt Table Two with y=Number of Local Govts, Per Capita (1940) by CZ 1940-70, with baseline y, division FEs, and mfg and black mig share

	First Stage (1) GM	OLS (2) y	Reduced Form (3) y	2SLS (4) y
$\hat{GM}$	0.351*** (0.0732)		0.000131*** (0.0000365)	
GM		0.000148*** (0.0000414)		0.000373*** (0.000112)
F-Stat	22.114			
R-squared		.623	.623	
Observations	130	130	130	130
Standard errors in parentheses				
* p 0.10, ** p 0.05, *** p 0.01				

## 2.20 County Gov't Counts Data, 1940-50 sample

Table 197: Dererencourt Table Two with y=Number of Local Govts, Per Capita (1940) by CZ 1940-50, with baseline y and division FEs

	First Stage (1) GM	OLS (2) y	Reduced Form (3) y	2SLS (4) y
$\hat{GM}$	0.675*** (0.0739)		0.0000615** (0.0000300)	
GM		0.0000912*** (0.0000264)		0.0000912** (0.0000424)
F-Stat	21.172			
R-squared		.257	.217	
Observations	146	146	146	146
Standard errors in parentheses				
* p 0.10, ** p 0.05, *** p 0.01				

Table 198: Dererencourt Table Two with y=Number of Local Govts, Per Capita (1940) by CZ 1940-50, with baseline y, division FEs, and mfg share

	First Stage (1) GM	OLS (2) y	Reduced Form (3) y	2SLS (4) y
$\hat{GM}$	0.600*** (0.0799)		0.0000194 (0.0000318)	
GM		0.0000618** (0.0000280)		0.0000324 (0.0000511)
F-Stat	19.022			
R-squared		.294	.272	
Observations	146	146	146	146
Standard errors in parentheses				
* p 0.10, ** p 0.05, *** p 0.01				

Table 199: Dererencourt Table Two with y=Number of Local Govts, Per Capita (1940) by CZ 1940-50, with baseline y, division FEs, and black mig share

	First Stage (1) GM	OLS (2) y	Reduced Form (3) y	2SLS (4) y
$\hat{GM}$	0.578*** (0.0726)		0.0000523* (0.0000313)	
GM		0.0000906*** (0.0000297)		0.0000905* (0.0000517)
F-Stat	23.43			
R-squared		.257	.223	
Observations	146	146	146	146
Standard errors in parentheses				
* p<0.10, ** p<0.05, *** p<0.01				

Table 200: Dererencourt Table Two with y=Number of Local Govts, Per Capita (1940) by CZ 1940-50, with baseline y, division FEs, and mfg and black mig share

	First Stage (1) GM	OLS (2) y	Reduced Form (3) y	2SLS (4) y
$\hat{GM}$	0.496*** (0.0777)		0.00000844 (0.0000331)	
GM		0.0000569* (0.0000315)		0.0000170 (0.0000646)
F-Stat	21.91			
R-squared		.295	.279	
Observations	146	146	146	146
Standard errors in parentheses				
* p<0.10, ** p<0.05, *** p<0.01				

## 2.21 County Gov't Counts Data, 1950-60 sample

Table 201: Dererencourt Table Two with y=Number of Local Govts, Per Capita (1940) by CZ 1950-60, with baseline y and division FEs

	First Stage (1) GM	OLS (2) y	Reduced Form (3) y	2SLS (4) y
$\hat{GM}$	0.651*** (0.0657)		0.000139*** (0.0000164)	
GM		0.000117*** (0.0000173)		0.000214*** (0.0000293)
F-Stat	22.8			
R-squared		.438	.508	
Observations	146	146	146	146
Standard errors in parentheses				
* p 0.10, ** p 0.05, *** p 0.01				

Table 202: Dererencourt Table Two with y=Number of Local Govts, Per Capita (1940) by CZ 1950-60, with baseline y, division FEs, and mfg share

	First Stage (1) GM	OLS (2) y	Reduced Form (3) y	2SLS (4) y
$\hat{GM}$	0.605*** (0.0732)		0.000118*** (0.0000180)	
GM		0.0000928*** (0.0000179)		0.000195*** (0.0000338)
F-Stat	19.459			
R-squared		.485	.531	
Observations	146	146	146	146
Standard errors in parentheses				
* p 0.10, ** p 0.05, *** p 0.01				



Table 203: Dererencourt Table Two with y=Number of Local Govts, Per Capita (1940) by CZ 1950-60, with baseline y, division FEs, and black mig share

	First Stage (1) GM	OLS (2) y	Reduced Form (3) y	2SLS (4) y
$\hat{GM}$	0.459*** (0.0690)		0.000128*** (0.0000190)	
GM		0.000102*** (0.0000218)		0.000278*** (0.0000524)
F-Stat	28.15			
R-squared		.442	.513	
Observations	146	146	146	146
Standard errors in parentheses				
* p 0.10, ** p 0.05, *** p 0.01				

Table 204: Dererencourt Table Two with y=Number of Local Govts, Per Capita (1940) by CZ 1950-60, with baseline y, division FEs, and mfg and black mig share

	First Stage (1) GM	OLS (2) y	Reduced Form (3) y	2SLS (4) y
$\hat{GM}$	0.376*** (0.0762)		0.000101*** (0.0000208)	
GM		0.0000695*** (0.0000224)		0.000269*** (0.0000707)
F-Stat	25.789			
R-squared		.496	.539	
Observations	146	146	146	146
Standard errors in parentheses				
* p 0.10, ** p 0.05, *** p 0.01				

## 2.22 County Gov't Counts Data, 1960-70 sample

Table 205: Dererencourt Table Two with y=Number of Local Govts, Per Capita (1940) by CZ 1960-70, with baseline y and division FEs

	First Stage (1) GM	OLS (2) y	Reduced Form (3) y	2SLS (4) y
$\hat{GM}$	0.517*** (0.0689)		0.0000456*** (0.0000154)	
GM		0.0000810*** (0.0000150)		0.0000881*** (0.0000274)
F-Stat	19.25			
R-squared		.273	.172	
Observations	146	146	146	146
Standard errors in parentheses				
* p 0.10, ** p 0.05, *** p 0.01				

Table 206: Dererencourt Table Two with y=Number of Local Govts, Per Capita (1940) by CZ 1960-70, with baseline y, division FEs, and mfg share

	First Stage (1) GM	OLS (2) y	Reduced Form (3) y	2SLS (4) y
$\hat{GM}$	0.458*** (0.0654)		0.0000330** (0.0000147)	
GM		0.0000606*** (0.0000159)		0.0000721** (0.0000305)
F-Stat	22.193			
R-squared		.32	.275	
Observations	146	146	146	146
Standard errors in parentheses				
* p 0.10, ** p 0.05, *** p 0.01				

Table 207: Dererencourt Table Two with y=Number of Local Govts, Per Capita (1940) by CZ 1960-70, with baseline y, division FEs, and black mig share

	First Stage	OLS	Reduced Form	2SLS
	(1)	(2)	(3)	(4)
	GM	y	y	y
$\hat{GM}$	0.442*** (0.0773)		0.0000292* (0.0000173)	
GM		0.0000724*** (0.0000161)		0.0000661* (0.0000360)
F-Stat	17.115			
R-squared		.283	.195	
Observations	146	146	146	146
Standard errors in parentheses				
* p<0.10, ** p<0.05, *** p<0.01				

Table 208: Dererencourt Table Two with y=Number of Local Govts, Per Capita (1940) by CZ 1960-70, with baseline y, division FEs, and mfg and black mig share

	First Stage	OLS	Reduced Form	2SLS
	(1)	(2)	(3)	(4)
	GM	y	y	y
$\hat{GM}$	0.377*** (0.0729)		0.0000152 (0.0000164)	
GM		0.0000484*** (0.0000171)		0.0000404 (0.0000415)
F-Stat	20.479			
R-squared		.336	.302	
Observations	146	146	146	146
Standard errors in parentheses				
* p<0.10, ** p<0.05, *** p<0.01				

## 2.23 County Gov't Counts Data, decades stacked, no lags

Table 209: Dererencourt Table Two with y=Number of Local Govts, Per Capita (1940) by decade in CZ 1940-70, with baseline y and division FEs

	First Stage (1) GM	OLS (2) y_L0	Reduced Form (3) y_L0	2SLS (4) y_L0
$\hat{GM}$	0.532*** (0.0400)		0.0000786*** (0.0000116)	
GM		0.0000960*** (0.0000114)		0.000148*** (0.0000215)
F-Stat	31.845			
R-squared		.328	.294	
Observations	438	438	438	438
Standard errors in parentheses				
* p 0.10, ** p 0.05, *** p 0.01				

Table 210: Dererencourt Table Two with y=Number of Local Govts, Per Capita (1940) by decade in CZ 1940-70, with baseline y, division FEs, and mfg share

	First Stage (1) GM	OLS (2) y_L0	Reduced Form (3) y_L0	2SLS (4) y_L0
$\hat{GM}$	0.455*** (0.0411)		0.0000548*** (0.0000118)	
GM		0.0000716*** (0.0000121)		0.000120*** (0.0000258)
F-Stat	33.776			
R-squared		.368	.349	
Observations	438	438	438	438
Standard errors in parentheses				
* p 0.10, ** p 0.05, *** p 0.01				

Table 211: Dererencourt Table Two with y=Number of Local Govts, Per Capita (1940) by decade in CZ 1940-70, with baseline y, division FEs, and black mig share

	First Stage	OLS	Reduced Form	2SLS
	(1)	(2)	(3)	(4)
	GM	y_L0	y_L0	y_L0
$\hat{GM}$	0.414*** (0.0398)		0.0000669*** (0.0000123)	
GM		0.0000891*** (0.0000131)		0.000162*** (0.0000299)
F-Stat	40.968			
R-squared		.33	.306	
Observations	438	438	438	438
Standard errors in parentheses				
* p<0.10, ** p<0.05, *** p<0.01				

Table 212: Dererencourt Table Two with y=Number of Local Govts, Per Capita (1940) by decade in CZ 1940-70, with baseline y, division FEs, and mfg and black mig share

	First Stage	OLS	Reduced Form	2SLS
	(1)	(2)	(3)	(4)
	GM	y_L0	y_L0	y_L0
$\hat{GM}$	0.330*** (0.0403)		0.0000418*** (0.0000125)	
GM		0.0000596*** (0.0000138)		0.000127*** (0.0000381)
F-Stat	44.357			
R-squared		.373	.362	
Observations	438	438	438	438
Standard errors in parentheses				
* p<0.10, ** p<0.05, *** p<0.01				

## 2.24 County Gov't Counts Data, decades stacked, one lag

Table 213: Dererencourt Table Two with y=Number of Local Govts, Per Capita (1940) by decade in CZ 1940-70, with baseline y and division FEs

	First Stage (1) GM	OLS (2) y_L1	Reduced Form (3) y_L1	2SLS (4) y_L1
$\hat{GM}$	0.560*** (0.0462)		0.0000715*** (0.0000156)	
GM		0.0000770*** (0.0000162)		0.000128*** (0.0000279)
F-Stat	30.168			
R-squared		.276	.273	
Observations	292	292	292	292
Standard errors in parentheses				
* p<0.10, ** p<0.05, *** p<0.01				

Table 214: Dererencourt Table Two with y=Number of Local Govts, Per Capita (1940) by decade in CZ 1940-70, with baseline y, division FEs, and mfg share

	First Stage (1) GM	OLS (2) y_L1	Reduced Form (3) y_L1	2SLS (4) y_L1
$\hat{GM}$	0.487*** (0.0475)		0.0000434*** (0.0000158)	
GM		0.0000434** (0.0000169)		0.0000891*** (0.0000325)
F-Stat	30.621			
R-squared		.335	.338	
Observations	292	292	292	292
Standard errors in parentheses				
* p<0.10, ** p<0.05, *** p<0.01				

Table 215: Dererencourt Table Two with y=Number of Local Govts, Per Capita (1940) by decade in CZ 1940-70, with baseline y, division FEs, and black mig share

	First Stage (1) GM	OLS (2) y_L1	Reduced Form (3) y_L1	2SLS (4) y_L1
$\hat{GM}$	0.417*** (0.0490)		0.0000528*** (0.0000174)	
GM		0.0000574*** (0.0000188)		0.000126*** (0.0000421)
F-Stat	34.879			
R-squared		.286	.286	
Observations	292	292	292	292
Standard errors in parentheses				
* p 0.10, ** p 0.05, *** p 0.01				

Table 216: Dererencourt Table Two with y=Number of Local Govts, Per Capita (1940) by decade in CZ 1940-70, with baseline y, division FEs, and mfg and black mig share

	First Stage (1) GM	OLS (2) y_L1	Reduced Form (3) y_L1	2SLS (4) y_L1
$\hat{GM}$	0.327*** (0.0496)		0.0000201 (0.0000176)	
GM		0.0000133 (0.0000197)		0.0000614 (0.0000537)
F-Stat	37.351			
R-squared		.354	.356	
Observations	292	292	292	292
Standard errors in parentheses				
* p 0.10, ** p 0.05, *** p 0.01				

## 2.25 Gov't Org Directory Survey Data, 1940-70 sample

Table 217: Dererencourt Table Two with y=Incorporations or Home Rule Adoptions, Per Capita (1940) by CZ 1940-70, with baseline y and division FEs

	First Stage (1) GM	OLS (2) y	Reduced Form (3) y	2SLS (4) y
$\hat{GM}$	0.553*** (0.0756)		-0.00000147** (0.000000605)	
GM		-0.000000511 (0.000000613)		-0.00000266** (0.00000114)
F-Stat	17.196			
R-squared		.258	.287	
Observations	130	130	130	130
Standard errors in parentheses				
* p 0.10, ** p 0.05, *** p 0.01				

Table 218: Dererencourt Table Two with y=Incorporations or Home Rule Adoptions, Per Capita (1940) by CZ 1940-70, with baseline y, division FEs, and mfg share

	First Stage (1) GM	OLS (2) y	Reduced Form (3) y	2SLS (4) y
$\hat{GM}$	0.502*** (0.0805)		-0.00000133** (0.000000651)	
GM		-0.000000258 (0.000000646)		-0.00000264* (0.00000135)
F-Stat	15.088			
R-squared		.267	.29	
Observations	130	130	130	130
Standard errors in parentheses				
* p 0.10, ** p 0.05, *** p 0.01				



Table 219: Dererencourt Table Two with y=Incorporations or Home Rule Adoptions, Per Capita (1940) by CZ 1940-70, with baseline y, division FEs, and black mig share

	First Stage (1) GM	OLS (2) y	Reduced Form (3) y	2SLS (4) y
$\hat{GM}$	0.416*** (0.0733)		-0.00000179*** (0.000000644)	
GM		-0.000000907 (0.000000723)		-0.00000429** (0.00000167)
F-Stat	22.115			
R-squared		.264	.298	
Observations	130	130	130	130
Standard errors in parentheses				
* p 0.10, ** p 0.05, *** p 0.01				

Table 220: Dererencourt Table Two with y=Incorporations or Home Rule Adoptions, Per Capita (1940) by CZ 1940-70, with baseline y, division FEs, and mfg and black mig share

	First Stage (1) GM	OLS (2) y	Reduced Form (3) y	2SLS (4) y
$\hat{GM}$	0.347*** (0.0772)		-0.00000166** (0.000000695)	
GM		-0.000000619 (0.000000770)		-0.00000477** (0.00000220)
F-Stat	20.55			
R-squared		.271	.3	
Observations	130	130	130	130
Standard errors in parentheses				
* p 0.10, ** p 0.05, *** p 0.01				

## 2.26 Gov't Org Directory Survey Data, 1940-50 sample

Table 221: Dererencourt Table Two with y=Incorporations or Home Rule Adoptions, Per Capita (1940) by CZ 1940-50, with baseline y and division FEs

	First Stage (1) GM	OLS (2) y	Reduced Form (3) y	2SLS (4) y
$\hat{GM}$	0.608*** (0.0763)		-0.000000351 (0.000000307)	
GM		-0.000000297 (0.000000283)		-0.000000578 (0.000000497)
F-Stat	22.543			
R-squared		.168	.169	
Observations	146	146	146	146
Standard errors in parentheses				
* p<0.10, ** p<0.05, *** p<0.01				

Table 222: Dererencourt Table Two with y=Incorporations or Home Rule Adoptions, Per Capita (1940) by CZ 1940-50, with baseline y, division FEs, and mfg share

	First Stage (1) GM	OLS (2) y	Reduced Form (3) y	2SLS (4) y
$\hat{GM}$	0.541*** (0.0819)		-0.000000119 (0.000000332)	
GM		-0.000000103 (0.000000299)		-0.000000219 (0.000000598)
F-Stat	19.954			
R-squared		.188	.188	
Observations	146	146	146	146
Standard errors in parentheses				
* p<0.10, ** p<0.05, *** p<0.01				

Table 223: Dererencourt Table Two with y=Incorporations or Home Rule Adoptions, Per Capita (1940) by CZ 1940-50, with baseline y, division FEs, and black mig share

	First Stage (1) GM	OLS (2) y	Reduced Form (3) y	2SLS (4) y
$\hat{GM}$	0.521*** (0.0747)		-0.000000423 (0.000000320)	
GM		-0.000000433 (0.000000312)		-0.000000811 (0.000000602)
F-Stat	24.193			
R-squared		.174	.173	
Observations	146	146	146	146
Standard errors in parentheses				
* p 0.10, ** p 0.05, *** p 0.01				

Table 224: Dererencourt Table Two with y=Incorporations or Home Rule Adoptions, Per Capita (1940) by CZ 1940-50, with baseline y, division FEs, and mfg and black mig share

	First Stage (1) GM	OLS (2) y	Reduced Form (3) y	2SLS (4) y
$\hat{GM}$	0.447*** (0.0798)		-0.000000188 (0.000000344)	
GM		-0.000000226 (0.000000332)		-0.000000420 (0.000000749)
F-Stat	22.245			
R-squared		.192	.191	
Observations	146	146	146	146
Standard errors in parentheses				
* p 0.10, ** p 0.05, *** p 0.01				

2.27 Gov’t Org Directory Survey Data, 1950-60 sample

Table 225: Dererencourt Table Two with y=Incorporations or Home Rule Adoptions, Per Capita (1940) by CZ 1950-60, with baseline y and division FEs

	First Stage (1) GM	OLS (2) y	Reduced Form (3) y	2SLS (4) y
$\hat{GM}$	0.626*** (0.0682)		-0.000000337 (0.000000333)	
GM		4.00e-08 (0.000000327)		-0.000000538 (0.000000529)
F-Stat	22.749			
R-squared		.112	.118	
Observations	146	146	146	146
Standard errors in parentheses				
* p<0.10, ** p<0.05, *** p<0.01				

Table 226: Dererencourt Table Two with y=Incorporations or Home Rule Adoptions, Per Capita (1940) by CZ 1950-60, with baseline y, division FEs, and mfg share

	First Stage (1) GM	OLS (2) y	Reduced Form (3) y	2SLS (4) y
$\hat{GM}$	0.584*** (0.0754)		-0.000000296 (0.000000370)	
GM		0.000000130 (0.000000349)		-0.000000506 (0.000000627)
F-Stat	19.316			
R-squared		.115	.118	
Observations	146	146	146	146
Standard errors in parentheses				
* p<0.10, ** p<0.05, *** p<0.01				

Table 227: Dererencourt Table Two with y=Incorporations or Home Rule Adoptions, Per Capita (1940) by CZ 1950-60, with baseline y, division FEs, and black mig share

	First Stage (1) GM	OLS (2) y	Reduced Form (3) y	2SLS (4) y
$\hat{GM}$	0.446*** (0.0711)		-0.000000537 (0.000000379)	
GM		-7.77e-08 (0.000000402)		-0.00000121 (0.000000859)
F-Stat	27.3			
R-squared		.113	.126	
Observations	146	146	146	146
Standard errors in parentheses				
* p<0.10, ** p<0.05, *** p<0.01				

Table 228: Dererencourt Table Two with y=Incorporations or Home Rule Adoptions, Per Capita (1940) by CZ 1950-60, with baseline y, division FEs, and mfg and black mig share

	First Stage (1) GM	OLS (2) y	Reduced Form (3) y	2SLS (4) y
$\hat{GM}$	0.370*** (0.0781)		-0.000000518 (0.000000424)	
GM		2.70e-08 (0.000000431)		-0.00000140 (0.00000116)
F-Stat	24.729			
R-squared		.116	.126	
Observations	146	146	146	146
Standard errors in parentheses				
* p<0.10, ** p<0.05, *** p<0.01				

2.28 Gov’t Org Directory Survey Data, 1960-70 sample

Table 229: Dererencourt Table Two with y=Incorporations or Home Rule Adoptions, Per Capita (1940) by CZ 1960-70, with baseline y and division FEs

	First Stage (1) GM	OLS (2) y	Reduced Form (3) y	2SLS (4) y
$\hat{GM}$	0.541*** (0.0710)		0.000000229 (0.000000278)	
GM		-6.27e-08 (0.000000279)		0.000000423 (0.000000509)
F-Stat	17.373			
R-squared		.101	.105	
Observations	146	146	146	146
Standard errors in parentheses				
* p 0.10, ** p 0.05, *** p 0.01				

Table 230: Dererencourt Table Two with y=Incorporations or Home Rule Adoptions, Per Capita (1940) by CZ 1960-70, with baseline y, division FEs, and mfg share

	First Stage (1) GM	OLS (2) y	Reduced Form (3) y	2SLS (4) y
$\hat{GM}$	0.493*** (0.0676)		0.000000257 (0.000000282)	
GM		-1.51e-08 (0.000000302)		0.000000522 (0.000000567)
F-Stat	19.668			
R-squared		.102	.108	
Observations	146	146	146	146
Standard errors in parentheses				
* p 0.10, ** p 0.05, *** p 0.01				

Table 231: Dererencourt Table Two with y=Incorporations or Home Rule Adoptions, Per Capita (1940) by CZ 1960-70, with baseline y, division FEs, and black mig share

	First Stage (1) GM	OLS (2) y	Reduced Form (3) y	2SLS (4) y
$\hat{GM}$	0.471*** (0.0790)		0.000000509 (0.000000309)	
GM		9.07e-08 (0.000000299)		0.00000108 (0.000000670)
F-Stat	15.399			
R-squared		.113	.13	
Observations	146	146	146	146
Standard errors in parentheses				
* p<0.10, ** p<0.05, *** p<0.01				

Table 232: Dererencourt Table Two with y=Incorporations or Home Rule Adoptions, Per Capita (1940) by CZ 1960-70, with baseline y, division FEs, and mfg and black mig share

	First Stage (1) GM	OLS (2) y	Reduced Form (3) y	2SLS (4) y
$\hat{GM}$	0.415*** (0.0749)		0.000000545* (0.000000314)	
GM		0.000000166 (0.000000326)		0.00000131* (0.000000774)
F-Stat	18.094			
R-squared		.116	.133	
Observations	146	146	146	146
Standard errors in parentheses				
* p<0.10, ** p<0.05, *** p<0.01				

## 2.29 Gov't Org Directory Survey Data, decades stacked, no lags

Table 233: Dererencourt Table Two with y=Incorporations or Home Rule Adoptions, Per Capita (1940) by decade in CZ 1940-70, with baseline y and division FEs

	First Stage (1) GM	OLS (2) y_L0	Reduced Form (3) y_L0	2SLS (4) y_L0
$\hat{GM}$	0.500*** (0.0411)		-0.000000203 (0.000000168)	
GM		-5.16e-08 (0.000000170)		-0.000000405 (0.000000334)
F-Stat	33.502			
R-squared		.112	.115	
Observations	438	438	438	438
Standard errors in parentheses				
* p<0.10, ** p<0.05, *** p<0.01				

Table 234: Dererencourt Table Two with y=Incorporations or Home Rule Adoptions, Per Capita (1940) by decade in CZ 1940-70, with baseline y, division FEs, and mfg share

	First Stage (1) GM	OLS (2) y_L0	Reduced Form (3) y_L0	2SLS (4) y_L0
$\hat{GM}$	0.433*** (0.0419)		-0.000000127 (0.000000176)	
GM		5.84e-08 (0.000000182)		-0.000000293 (0.000000404)
F-Stat	34.466			
R-squared		.118	.119	
Observations	438	438	438	438
Standard errors in parentheses				
* p<0.10, ** p<0.05, *** p<0.01				



Table 235: Dererencourt Table Two with y=Incorporations or Home Rule Adoptions, Per Capita (1940) by decade in CZ 1940-70, with baseline y, division FEs, and black mig share

	First Stage	OLS	Reduced Form	2SLS
	(1)	(2)	(3)	(4)
	GM	y_L0	y_L0	y_L0
$\hat{GM}$	0.396*** (0.0406)		-0.000000237 (0.000000177)	
GM		-8.10e-08 (0.000000191)		-0.000000597 (0.000000448)
F-Stat	41.182			
R-squared		.113	.116	
Observations	438	438	438	438
Standard errors in parentheses				
* p 0.10, ** p 0.05, *** p 0.01				

Table 236: Dererencourt Table Two with y=Incorporations or Home Rule Adoptions, Per Capita (1940) by decade in CZ 1940-70, with baseline y, division FEs, and mfg and black mig share

	First Stage	OLS	Reduced Form	2SLS
	(1)	(2)	(3)	(4)
	GM	y_L0	y_L0	y_L0
$\hat{GM}$	0.323*** (0.0411)		-0.000000159 (0.000000186)	
GM		4.37e-08 (0.000000205)		-0.000000492 (0.000000573)
F-Stat	43.276			
R-squared		.118	.12	
Observations	438	438	438	438
Standard errors in parentheses				
* p 0.10, ** p 0.05, *** p 0.01				

## 2.30 Gov't Org Directory Survey Data, decades stacked, one lag

Table 237: Dererencourt Table Two with y=Incorporations or Home Rule Adoptions, Per Capita (1940) by decade in CZ 1940-70, with baseline y and division FEs

	First Stage (1) GM	OLS (2) y_L1	Reduced Form (3) y_L1	2SLS (4) y_L1
$\hat{GM}$	0.540*** (0.0479)		-0.000000223 (0.000000206)	
GM		-0.000000308 (0.000000212)		-0.000000414 (0.000000377)
F-Stat	30.12			
R-squared		.131	.128	
Observations	292	292	292	292
Standard errors in parentheses				
* p<0.10, ** p<0.05, *** p<0.01				

Table 238: Dererencourt Table Two with y=Incorporations or Home Rule Adoptions, Per Capita (1940) by decade in CZ 1940-70, with baseline y, division FEs, and mfg share

	First Stage (1) GM	OLS (2) y_L1	Reduced Form (3) y_L1	2SLS (4) y_L1
$\hat{GM}$	0.478*** (0.0489)		-0.000000118 (0.000000216)	
GM		-0.000000192 (0.000000226)		-0.000000246 (0.000000445)
F-Stat	29.741			
R-squared		.137	.136	
Observations	292	292	292	292
Standard errors in parentheses				
* p<0.10, ** p<0.05, *** p<0.01				

Table 239: Dererencourt Table Two with y=Incorporations or Home Rule Adoptions, Per Capita (1940) by decade in CZ 1940-70, with baseline y, division FEs, and black mig share

	First Stage (1) GM	OLS (2) y_L1	Reduced Form (3) y_L1	2SLS (4) y_L1
$\hat{GM}$	0.415*** (0.0503)		-0.000000273 (0.000000229)	
GM		-0.000000400* (0.000000242)		-0.000000657 (0.000000543)
F-Stat	33.565			
R-squared		.133	.129	
Observations	292	292	292	292
Standard errors in parentheses				
* p 0.10, ** p 0.05, *** p 0.01				

Table 240: Dererencourt Table Two with y=Incorporations or Home Rule Adoptions, Per Capita (1940) by decade in CZ 1940-70, with baseline y, division FEs, and mfg and black mig share

	First Stage (1) GM	OLS (2) y_L1	Reduced Form (3) y_L1	2SLS (4) y_L1
$\hat{GM}$	0.339*** (0.0508)		-0.000000157 (0.000000240)	
GM		-0.000000270 (0.000000260)		-0.000000464 (0.000000696)
F-Stat	34.706			
R-squared		.138	.137	
Observations	292	292	292	292
Standard errors in parentheses				
* p 0.10, ** p 0.05, *** p 0.01				

### 3 county-Level Tables

#### 3.1 Wiki Scrape Data, 1940-70 sample

Table 241: Dererencourt Table Two with y=n\_muni\_county by County 1940-70, with baseline y and division FEs

	First Stage (1) GM	OLS (2) y	Reduced Form (3) y	2SLS (4) y
$\hat{GM}$	0.627*** (0.0641)		0.0147** (0.00606)	
GM		0.0205*** (0.00576)		0.0235** (0.00931)
F-Stat	22.484			
R-squared		.296	.267	
Observations	169	169	169	169
Standard errors in parentheses				
* p<0.10, ** p<0.05, *** p<0.01				

Table 242: Dererencourt Table Two with y=n\_muni\_county by County 1940-70, with baseline y, division FEs, and mfg share

	First Stage (1) GM	OLS (2) y	Reduced Form (3) y	2SLS (4) y
$\hat{GM}$	0.588*** (0.0670)		0.0165** (0.00638)	
GM		0.0227*** (0.00602)		0.0280*** (0.0104)
F-Stat	19.578			
R-squared		.302	.271	
Observations	169	169	169	169
Standard errors in parentheses				
* p<0.10, ** p<0.05, *** p<0.01				

Table 243: Dererencourt Table Two with y=n\_muni\_county by County 1940-70, with baseline y, division FEs, and black mig share

	First Stage (1) GM	OLS (2) y	Reduced Form (3) y	2SLS (4) y
$\hat{GM}$	0.482*** (0.0654)		0.00837 (0.00658)	
GM		0.0152** (0.00677)		0.0174 (0.0132)
F-Stat	26.522			
R-squared		.305	.291	
Observations	169	169	169	169
Standard errors in parentheses				
* p<0.10, ** p<0.05, *** p<0.01				

Table 244: Dererencourt Table Two with y=n\_muni\_county by County 1940-70, with baseline y, division FEs, and mfg and black mig share

	First Stage (1) GM	OLS (2) y	Reduced Form (3) y	2SLS (4) y
$\hat{GM}$	0.437*** (0.0677)		0.0100 (0.00691)	
GM		0.0175** (0.00708)		0.0230 (0.0153)
F-Stat	23.982			
R-squared		.31	.294	
Observations	169	169	169	169
Standard errors in parentheses				
* p<0.10, ** p<0.05, *** p<0.01				

3.2 Wiki Scrape Data, 1940-50 sample

Table 245: Dererencourt Table Two with y=n\_muni\_county1940 by County 1940-50, with baseline y and division FEs

	First Stage (1) GM	OLS (2) y	Reduced Form (3) y	2SLS (4) y
$\hat{GM}$	0.598*** (0.0672)		0.00303 (0.00272)	
GM		0.00502** (0.00245)		0.00507 (0.00444)
F-Stat	20.012			
R-squared		.093	.079	
Observations	195	195	195	195
Standard errors in parentheses				
* p<0.10, ** p<0.05, *** p<0.01				

Table 246: Dererencourt Table Two with y=n\_muni\_county1940 by County 1940-50, with baseline y, division FEs, and mfg share

	First Stage (1) GM	OLS (2) y	Reduced Form (3) y	2SLS (4) y
$\hat{GM}$	0.532*** (0.0703)		0.00393 (0.00289)	
GM		0.00613** (0.00260)		0.00740 (0.00529)
F-Stat	18.502			
R-squared		.1	.083	
Observations	195	195	195	195
Standard errors in parentheses				
* p<0.10, ** p<0.05, *** p<0.01				

Table 247: Dererencourt Table Two with y=n\_muni\_county1940 by County 1940-50, with baseline y, division FEs, and black mig share

	First Stage	OLS	Reduced Form	2SLS
	(1)	(2)	(3)	(4)
	GM	y	y	y
$\hat{GM}$	0.502*** (0.0672)		0.00206 (0.00286)	
GM		0.00435 (0.00271)		0.00411 (0.00556)
F-Stat	22.003			
R-squared		.094	.084	
Observations	195	195	195	195
Standard errors in parentheses				
* p<0.10, ** p<0.05, *** p<0.01				

Table 248: Dererencourt Table Two with y=n\_muni\_county1940 by County 1940-50, with baseline y, division FEs, and mfg and black mig share

	First Stage	OLS	Reduced Form	2SLS
	(1)	(2)	(3)	(4)
	GM	y	y	y
$\hat{GM}$	0.427*** (0.0698)		0.00295 (0.00304)	
GM		0.00555* (0.00289)		0.00690 (0.00692)
F-Stat	21.154			
R-squared		.101	.088	
Observations	195	195	195	195
Standard errors in parentheses				
* p<0.10, ** p<0.05, *** p<0.01				

### 3.3 Wiki Scrape Data, 1950-60 sample

Table 249: Dererencourt Table Two with  $y=n\_muni\_county1950$  by County 1950-60, with baseline  $y$  and division FEs

	First Stage (1) GM	OLS (2) $y$	Reduced Form (3) $y$	2SLS (4) $y$
$\hat{GM}$	0.647*** (0.0579)		0.00489 (0.00322)	
GM		0.00905*** (0.00309)		0.00756 (0.00482)
F-Stat	25.204			
R-squared		.224	.199	
Observations	195	195	195	195
Standard errors in parentheses				
* p 0.10, ** p 0.05, *** p 0.01				

Table 250: Dererencourt Table Two with  $y=n\_muni\_county1950$  by County 1950-60, with baseline  $y$ , division FEs, and mfg share

	First Stage (1) GM	OLS (2) $y$	Reduced Form (3) $y$	2SLS (4) $y$
$\hat{GM}$	0.637*** (0.0615)		0.00374 (0.00341)	
GM		0.00843*** (0.00318)		0.00587 (0.00519)
F-Stat	20.968			
R-squared		.227	.203	
Observations	195	195	195	195
Standard errors in parentheses				
* p 0.10, ** p 0.05, *** p 0.01				



Table 251: Dererencourt Table Two with y=n\_muni\_county1950 by County 1950-60, with baseline y, division FEs, and black mig share

	First Stage	OLS	Reduced Form	2SLS
	(1)	(2)	(3)	(4)
	GM	y	y	y
$\hat{GM}$	0.454*** (0.0684)		0.00656 (0.00402)	
GM		0.0127*** (0.00377)		0.0145* (0.00851)
F-Stat	27.121			
R-squared		.235	.201	
Observations	195	195	195	195
Standard errors in parentheses				
* p 0.10, ** p 0.05, *** p 0.01				

Table 252: Dererencourt Table Two with y=n\_muni\_county1950 by County 1950-60, with baseline y, division FEs, and mfg and black mig share

	First Stage	OLS	Reduced Form	2SLS
	(1)	(2)	(3)	(4)
	GM	y	y	y
$\hat{GM}$	0.421*** (0.0729)		0.00516 (0.00429)	
GM		0.0120*** (0.00388)		0.0123 (0.00978)
F-Stat	23.565			
R-squared		.237	.204	
Observations	195	195	195	195
Standard errors in parentheses				
* p 0.10, ** p 0.05, *** p 0.01				

### 3.4 Wiki Scrape Data, 1960-70 sample

Table 253: Dererencourt Table Two with  $y=n\_muni\_county1960$  by County 1960-70, with baseline  $y$  and division FEs

	First Stage (1) GM	OLS (2) $y$	Reduced Form (3) $y$	2SLS (4) $y$
$\hat{GM}$	0.495*** (0.0630)		0.00189 (0.00139)	
GM		0.00275** (0.00139)		0.00382 (0.00276)
F-Stat	13.044			
R-squared		.197	.188	
Observations	195	195	195	195
Standard errors in parentheses				
* p<0.10, ** p<0.05, *** p<0.01				

Table 254: Dererencourt Table Two with  $y=n\_muni\_county1960$  by County 1960-70, with baseline  $y$ , division FEs, and mfg share

	First Stage (1) GM	OLS (2) $y$	Reduced Form (3) $y$	2SLS (4) $y$
$\hat{GM}$	0.464*** (0.0609)		0.00179 (0.00141)	
GM		0.00268* (0.00147)		0.00386 (0.00297)
F-Stat	14.751			
R-squared		.197	.19	
Observations	195	195	195	195
Standard errors in parentheses				
* p<0.10, ** p<0.05, *** p<0.01				

Table 255: Dererencourt Table Two with y=n\_muni\_county1960 by County 1960-70, with baseline y, division FEs, and black mig share

	First Stage (1) GM	OLS (2) y	Reduced Form (3) y	2SLS (4) y
$\hat{GM}$	0.396*** (0.0739)		0.000828 (0.00165)	
GM		0.00212 (0.00151)		0.00209 (0.00408)
F-Stat	12.177			
R-squared		.202	.194	
Observations	195	195	195	195
Standard errors in parentheses				
* p<0.10, ** p<0.05, *** p<0.01				

Table 256: Dererencourt Table Two with y=n\_muni\_county1960 by County 1960-70, with baseline y, division FEs, and mfg and black mig share

	First Stage (1) GM	OLS (2) y	Reduced Form (3) y	2SLS (4) y
$\hat{GM}$	0.365*** (0.0711)		0.000727 (0.00167)	
GM		0.00201 (0.00160)		0.00199 (0.00445)
F-Stat	13.966			
R-squared		.202	.196	
Observations	195	195	195	195
Standard errors in parentheses				
* p<0.10, ** p<0.05, *** p<0.01				

3.5 Wiki Scrape Data, decades stacked, no lags

Table 257: Dererencourt Table Two with y=n\_muni\_county by decade in County 1940-70, with baseline y and division FEs

	First Stage	OLS	Reduced Form	2SLS
	(1)	(2)	(3)	(4)
	GM	y_L0	y_L0	y_L0
$\hat{GM}$	0.519*** (0.0362)		0.00263* (0.00143)	
GM		0.00525*** (0.00140)		0.00507* (0.00272)
F-Stat	30.309			
R-squared		.159	.143	
Observations	585	585	585	585
Standard errors in parentheses				
* p<0.10, ** p<0.05, *** p<0.01				

Table 258: Dererencourt Table Two with y=n\_muni\_county by decade in County 1940-70, with baseline y, division FEs, and mfg share

	First Stage	OLS	Reduced Form	2SLS
	(1)	(2)	(3)	(4)
	GM	y_L0	y_L0	y_L0
$\hat{GM}$	0.475*** (0.0369)		0.00241 (0.00148)	
GM		0.00527*** (0.00147)		0.00508* (0.00308)
F-Stat	30.084			
R-squared		.159	.144	
Observations	585	585	585	585
Standard errors in parentheses				
* p<0.10, ** p<0.05, *** p<0.01				

Table 259: Dererencourt Table Two with y=n\_muni\_county by decade in County 1940-70, with baseline y, division FEs, and black mig share

	First Stage	OLS	Reduced Form	2SLS
	(1)	(2)	(3)	(4)
	GM	y_L0	y_L0	y_L0
$\hat{GM}$	0.394*** (0.0376)		0.00200 (0.00157)	
GM		0.00530*** (0.00158)		0.00508 (0.00392)
F-Stat	37.676			
R-squared		.159	.145	
Observations	585	585	585	585
Standard errors in parentheses				
* p 0.10, ** p 0.05, *** p 0.01				

Table 260: Dererencourt Table Two with y=n\_muni\_county by decade in County 1940-70, with baseline y, division FEs, and mfg and black mig share

	First Stage	OLS	Reduced Form	2SLS
	(1)	(2)	(3)	(4)
	GM	y_L0	y_L0	y_L0
$\hat{GM}$	0.342*** (0.0381)		0.00175 (0.00163)	
GM		0.00533*** (0.00165)		0.00510 (0.00467)
F-Stat	38.134			
R-squared		.159	.145	
Observations	585	585	585	585
Standard errors in parentheses				
* p 0.10, ** p 0.05, *** p 0.01				

3.6 Wiki Scrape Data, decades stacked, one lag

Table 261: Dererencourt Table Two with y=n\_muni\_county by decade in County 1940-70, with baseline y and division FEs

	First Stage (1) GM	OLS (2) y_L1	Reduced Form (3) y_L1	2SLS (4) y_L1
$\hat{GM}$	0.548*** (0.0422)		0.00303 (0.00198)	
GM		0.00418** (0.00199)		0.00554 (0.00357)
F-Stat	28.251			
R-squared		.146	.141	
Observations	390	390	390	390
Standard errors in parentheses				
* p<0.10, ** p<0.05, *** p<0.01				

Table 262: Dererencourt Table Two with y=n\_muni\_county by decade in County 1940-70, with baseline y, division FEs, and mfg share

	First Stage (1) GM	OLS (2) y_L1	Reduced Form (3) y_L1	2SLS (4) y_L1
$\hat{GM}$	0.513*** (0.0429)		0.00269 (0.00204)	
GM		0.00391* (0.00207)		0.00526 (0.00393)
F-Stat	26.498			
R-squared		.146	.142	
Observations	390	390	390	390
Standard errors in parentheses				
* p<0.10, ** p<0.05, *** p<0.01				

Table 263: Dererencourt Table Two with y=n\_muni\_county by decade in County 1940-70, with baseline y, division FEs, and black mig share

	First Stage (1) GM	OLS (2) y_L1	Reduced Form (3) y_L1	2SLS (4) y_L1
$\hat{GM}$	0.401*** (0.0481)		0.00472** (0.00234)	
GM		0.00592*** (0.00229)		0.0118** (0.00582)
F-Stat	30.793			
R-squared		.151	.145	
Observations	390	390	390	390
Standard errors in parentheses				
* p<0.10, ** p<0.05, *** p<0.01				

Table 264: Dererencourt Table Two with y=n\_muni\_county by decade in County 1940-70, with baseline y, division FEs, and mfg and black mig share

	First Stage (1) GM	OLS (2) y_L1	Reduced Form (3) y_L1	2SLS (4) y_L1
$\hat{GM}$	0.354*** (0.0486)		0.00437* (0.00242)	
GM		0.00568** (0.00238)		0.0123* (0.00680)
F-Stat	29.953			
R-squared		.151	.146	
Observations	390	390	390	390
Standard errors in parentheses				
* p<0.10, ** p<0.05, *** p<0.01				

3.7 County Gov’t Counts Data, 1940-70 sample

Table 265: Dererencourt Table Two with y=Number of Municipal Govts by County 1940-70, with baseline y and division FEs

	First Stage (1) GM	OLS (2) y	Reduced Form (3) y	2SLS (4) y
$\hat{GM}$	0.607*** (0.0574)		0.00770 (0.0120)	
GM		0.0270** (0.0117)		0.0127 (0.0194)
F-Stat	28.128			
R-squared		.324	.307	
Observations	209	209	209	209
Standard errors in parentheses				
* p<0.10, ** p<0.05, *** p<0.01				

Table 266: Dererencourt Table Two with y=Number of Municipal Govts by County 1940-70, with baseline y, division FEs, and mfg share

	First Stage (1) GM	OLS (2) y	Reduced Form (3) y	2SLS (4) y
$\hat{GM}$	0.578*** (0.0584)		0.00742 (0.0124)	
GM		0.0280** (0.0121)		0.0128 (0.0208)
F-Stat	24.667			
R-squared		.324	.307	
Observations	209	209	209	209
Standard errors in parentheses				
* p<0.10, ** p<0.05, *** p<0.01				



Table 267: Dererencourt Table Two with y=Number of Municipal Govts by County 1940-70, with baseline y, division FEs, and black mig share

	First Stage (1) GM	OLS (2) y	Reduced Form (3) y	2SLS (4) y
$\hat{GM}$	0.458*** (0.0607)		0.000324 (0.0135)	
GM		0.0257* (0.0137)		0.000708 (0.0290)
F-Stat	31.383			
R-squared		.324	.312	
Observations	209	209	209	209
Standard errors in parentheses				
* p<0.10, ** p<0.05, *** p<0.01				

Table 268: Dererencourt Table Two with y=Number of Municipal Govts by County 1940-70, with baseline y, division FEs, and mfg and black mig share

	First Stage (1) GM	OLS (2) y	Reduced Form (3) y	2SLS (4) y
$\hat{GM}$	0.412*** (0.0614)		-0.000511 (0.0140)	
GM		0.0271* (0.0144)		-0.00124 (0.0333)
F-Stat	29.239			
R-squared		.324	.312	
Observations	209	209	209	209
Standard errors in parentheses				
* p<0.10, ** p<0.05, *** p<0.01				

3.8 County Gov’t Counts Data, 1940-50 sample

Table 269: Dererencourt Table Two with y=Number of Municipal Govts by County 1940-50, with baseline y and division FEs

	First Stage (1) GM	OLS (2) y	Reduced Form (3) y	2SLS (4) y
$\hat{GM}$	0.583*** (0.0608)		0.00747 (0.00776)	
GM		0.0137* (0.00705)		0.0128 (0.0131)
F-Stat	24.765			
R-squared		.117	.106	
Observations	238	238	238	238
Standard errors in parentheses				
* p<0.10, ** p<0.05, *** p<0.01				

Table 270: Dererencourt Table Two with y=Number of Municipal Govts by County 1940-50, with baseline y, division FEs, and mfg share

	First Stage (1) GM	OLS (2) y	Reduced Form (3) y	2SLS (4) y
$\hat{GM}$	0.542*** (0.0630)		0.00805 (0.00814)	
GM		0.0147** (0.00735)		0.0149 (0.0147)
F-Stat	21.834			
R-squared		.118	.106	
Observations	238	238	238	238
Standard errors in parentheses				
* p<0.10, ** p<0.05, *** p<0.01				

Table 271: Dererencourt Table Two with y=Number of Municipal Govts by County 1940-50, with baseline y, division FEs, and black mig share

	First Stage (1) GM	OLS (2) y	Reduced Form (3) y	2SLS (4) y
$\hat{GM}$	0.472*** (0.0614)		0.00209 (0.00823)	
GM		0.00886 (0.00785)		0.00444 (0.0171)
F-Stat	27.526			
R-squared		.124	.12	
Observations	238	238	238	238
Standard errors in parentheses				
* p<0.10, ** p<0.05, *** p<0.01				

Table 272: Dererencourt Table Two with y=Number of Municipal Govts by County 1940-50, with baseline y, division FEs, and mfg and black mig share

	First Stage (1) GM	OLS (2) y	Reduced Form (3) y	2SLS (4) y
$\hat{GM}$	0.410*** (0.0636)		0.00212 (0.00870)	
GM		0.00962 (0.00828)		0.00518 (0.0208)
F-Stat	25.804			
R-squared		.124	.12	
Observations	238	238	238	238
Standard errors in parentheses				
* p<0.10, ** p<0.05, *** p<0.01				

### 3.9 County Gov't Counts Data, 1950-60 sample

Table 273: Dererencourt Table Two with y=Number of Municipal Govts by County 1950-60, with baseline y and division FEs

	First Stage (1) GM	OLS (2) y	Reduced Form (3) y	2SLS (4) y
$\hat{GM}$	0.666*** (0.0518)		-0.000913 (0.00625)	
GM		0.00858 (0.00603)		-0.00137 (0.00929)
F-Stat	36.6			
R-squared		.294	.288	
Observations	238	238	238	238
Standard errors in parentheses				
* p<0.10, ** p<0.05, *** p<0.01				

Table 274: Dererencourt Table Two with y=Number of Municipal Govts by County 1950-60, with baseline y, division FEs, and mfg share

	First Stage (1) GM	OLS (2) y	Reduced Form (3) y	2SLS (4) y
$\hat{GM}$	0.659*** (0.0536)		-0.00331 (0.00645)	
GM		0.00727 (0.00614)		-0.00503 (0.00971)
F-Stat	30.445			
R-squared		.298	.295	
Observations	238	238	238	238
Standard errors in parentheses				
* p<0.10, ** p<0.05, *** p<0.01				

Table 275: Dererencourt Table Two with y=Number of Municipal Govts by County 1950-60, with baseline y, division FEs, and black mig share

	First Stage (1) GM	OLS (2) y	Reduced Form (3) y	2SLS (4) y
$\hat{GM}$	0.493*** (0.0605)		-0.000550 (0.00768)	
GM		0.0134* (0.00731)		-0.00111 (0.0154)
F-Stat	37.604			
R-squared		.298	.288	
Observations	238	238	238	238
Standard errors in parentheses				
* p<0.10, ** p<0.05, *** p<0.01				

Table 276: Dererencourt Table Two with y=Number of Municipal Govts by County 1950-60, with baseline y, division FEs, and mfg and black mig share

	First Stage (1) GM	OLS (2) y	Reduced Form (3) y	2SLS (4) y
$\hat{GM}$	0.462*** (0.0636)		-0.00432 (0.00808)	
GM		0.0117 (0.00752)		-0.00934 (0.0174)
F-Stat	32.758			
R-squared		.301	.295	
Observations	238	238	238	238
Standard errors in parentheses				
* p<0.10, ** p<0.05, *** p<0.01				

### 3.10 County Gov't Counts Data, 1960-70 sample

Table 277: Dererencourt Table Two with y=Number of Municipal Govts by County 1960-70, with baseline y and division FEs

	First Stage (1) GM	OLS (2) y	Reduced Form (3) y	2SLS (4) y
$\hat{GM}$	0.467*** (0.0562)		0.00998*** (0.00350)	
GM		-0.000558 (0.00365)		0.0214*** (0.00809)
F-Stat	18.358			
R-squared		.015	.048	
Observations	238	238	238	238
Standard errors in parentheses				
* p<0.10, ** p<0.05, *** p<0.01				

Table 278: Dererencourt Table Two with y=Number of Municipal Govts by County 1960-70, with baseline y, division FEs, and mfg share

	First Stage (1) GM	OLS (2) y	Reduced Form (3) y	2SLS (4) y
$\hat{GM}$	0.458*** (0.0539)		0.00977*** (0.00350)	
GM		-0.00240 (0.00378)		0.0213*** (0.00827)
F-Stat	20.26			
R-squared		.028	.058	
Observations	238	238	238	238
Standard errors in parentheses				
* p<0.10, ** p<0.05, *** p<0.01				

Table 279: Dererencourt Table Two with y=Number of Municipal Govts by County 1960-70, with baseline y, division FEs, and black mig share

	First Stage	OLS	Reduced Form	2SLS
	(1)	(2)	(3)	(4)
	GM	y	y	y
$\hat{GM}$	0.388*** (0.0669)		0.0178*** (0.00411)	
GM		0.00124 (0.00392)		0.0459*** (0.0135)
F-Stat	16.304			
R-squared		.021	.094	
Observations	238	238	238	238
Standard errors in parentheses				
* p 0.10, ** p 0.05, *** p 0.01				

Table 280: Dererencourt Table Two with y=Number of Municipal Govts by County 1960-70, with baseline y, division FEs, and mfg and black mig share

	First Stage	OLS	Reduced Form	2SLS
	(1)	(2)	(3)	(4)
	GM	y	y	y
$\hat{GM}$	0.357*** (0.0640)		0.0173*** (0.00412)	
GM		-0.000851 (0.00414)		0.0485*** (0.0150)
F-Stat	19.025			
R-squared		.031	.1	
Observations	238	238	238	238
Standard errors in parentheses				
* p 0.10, ** p 0.05, *** p 0.01				

### 3.11 County Gov't Counts Data, decades stacked, no lags

Table 281: Dererencourt Table Two with y=Number of Municipal Govts by decade in County 1940-70, with baseline y and division FEs

	First Stage (1) GM	OLS (2) y_L0	Reduced Form (3) y_L0	2SLS (4) y_L0
$\hat{GM}$	0.513*** (0.0327)		0.00514 (0.00343)	
GM		0.00633* (0.00340)		0.0100 (0.00666)
F-Stat	41.644			
R-squared		.126	.124	
Observations	714	714	714	714
Standard errors in parentheses				
* p<0.10, ** p<0.05, *** p<0.01				

Table 282: Dererencourt Table Two with y=Number of Municipal Govts by decade in County 1940-70, with baseline y, division FEs, and mfg share

	First Stage (1) GM	OLS (2) y_L0	Reduced Form (3) y_L0	2SLS (4) y_L0
$\hat{GM}$	0.484*** (0.0329)		0.00453 (0.00350)	
GM		0.00569 (0.00350)		0.00936 (0.00719)
F-Stat	40.123			
R-squared		.126	.125	
Observations	714	714	714	714
Standard errors in parentheses				
* p<0.10, ** p<0.05, *** p<0.01				



Table 283: Dererencourt Table Two with y=Number of Municipal Govts by decade in County 1940-70, with baseline y, division FEs, and black mig share

	First Stage (1) GM	OLS (2) y_L0	Reduced Form (3) y_L0	2SLS (4) y_L0
$\hat{GM}$	0.385*** (0.0347)		0.00364 (0.00382)	
GM		0.00512 (0.00382)		0.00946 (0.00986)
F-Stat	49.142			
R-squared		.126	.125	
Observations	714	714	714	714
Standard errors in parentheses				
* p<0.10, ** p<0.05, *** p<0.01				

Table 284: Dererencourt Table Two with y=Number of Municipal Govts by decade in County 1940-70, with baseline y, division FEs, and mfg and black mig share

	First Stage (1) GM	OLS (2) y_L0	Reduced Form (3) y_L0	2SLS (4) y_L0
$\hat{GM}$	0.337*** (0.0348)		0.00272 (0.00392)	
GM		0.00412 (0.00399)		0.00807 (0.0116)
F-Stat	49.929			
R-squared		.127	.127	
Observations	714	714	714	714
Standard errors in parentheses				
* p<0.10, ** p<0.05, *** p<0.01				

### 3.12 County Gov't Counts Data, decades stacked, one lag

Table 285: Dererencourt Table Two with y=Number of Municipal Govts by decade in County 1940-70, with baseline y and division FEs

	First Stage (1) GM	OLS (2) y_L1	Reduced Form (3) y_L1	2SLS (4) y_L1
$\hat{GM}$	0.540*** (0.0380)		-0.000183 (0.00454)	
GM		0.00210 (0.00462)		-0.000338 (0.00835)
F-Stat	40.266			
R-squared		.195	.195	
Observations	476	476	476	476
Standard errors in parentheses				
* p<0.10, ** p<0.05, *** p<0.01				

Table 286: Dererencourt Table Two with y=Number of Municipal Govts by decade in County 1940-70, with baseline y, division FEs, and mfg share

	First Stage (1) GM	OLS (2) y_L1	Reduced Form (3) y_L1	2SLS (4) y_L1
$\hat{GM}$	0.517*** (0.0380)		-0.00123 (0.00460)	
GM		0.000690 (0.00474)		-0.00238 (0.00884)
F-Stat	37.502			
R-squared		.198	.198	
Observations	476	476	476	476
Standard errors in parentheses				
* p<0.10, ** p<0.05, *** p<0.01				

Table 287: Dererencourt Table Two with y=Number of Municipal Govts by decade in County 1940-70, with baseline y, division FEs, and black mig share

	First Stage (1) GM	OLS (2) y_L1	Reduced Form (3) y_L1	2SLS (4) y_L1
$\hat{GM}$	0.412*** (0.0436)		0.00205 (0.00538)	
GM		0.00457 (0.00522)		0.00499 (0.0130)
F-Stat	40.966			
R-squared		.197	.196	
Observations	476	476	476	476
Standard errors in parentheses				
* p<0.10, ** p<0.05, *** p<0.01				

Table 288: Dererencourt Table Two with y=Number of Municipal Govts by decade in County 1940-70, with baseline y, division FEs, and mfg and black mig share

	First Stage (1) GM	OLS (2) y_L1	Reduced Form (3) y_L1	2SLS (4) y_L1
$\hat{GM}$	0.365*** (0.0437)		0.000503 (0.00551)	
GM		0.00282 (0.00545)		0.00138 (0.0150)
F-Stat	40.486			
R-squared		.199	.199	
Observations	476	476	476	476
Standard errors in parentheses				
* p<0.10, ** p<0.05, *** p<0.01				

3.13 County Gov’t Counts Data, 1940-70 sample

Table 289: Dererencourt Table Two with y=Number of Independent School Districts by County 1940-70, with baseline y and division FEs

	First Stage (1) GM	OLS (2) y	Reduced Form (3) y	2SLS (4) y
$\hat{GM}$	0.628*** (0.0552)		0.164*** (0.0342)	
GM		0.198*** (0.0331)		0.261*** (0.0527)
F-Stat	28.583			
R-squared		.9399999999999999	.9360000000000001	
Observations	209	209	209	209
Standard errors in parentheses				
* p<0.10, ** p<0.05, *** p<0.01				

Table 290: Dererencourt Table Two with y=Number of Independent School Districts by County 1940-70, with baseline y, division FEs, and mfg share

	First Stage (1) GM	OLS (2) y	Reduced Form (3) y	2SLS (4) y
$\hat{GM}$	0.601*** (0.0557)		0.159*** (0.0350)	
GM		0.196*** (0.0343)		0.264*** (0.0562)
F-Stat	25.375			
R-squared		.9399999999999999	.9360000000000001	
Observations	209	209	209	209
Standard errors in parentheses				
* p<0.10, ** p<0.05, *** p<0.01				

Table 291: Dererencourt Table Two with y=Number of Independent School Districts by County 1940-70, with baseline y, division FEs, and black mig share

	First Stage (1) GM	OLS (2) y	Reduced Form (3) y	2SLS (4) y
$\hat{GM}$	0.473*** (0.0587)		0.106*** (0.0381)	
GM		0.149*** (0.0391)		0.223*** (0.0787)
F-Stat	32.407			
R-squared		.9409999999999999	.9389999999999999	
Observations	209	209	209	209
Standard errors in parentheses				
* p<0.10, ** p<0.05, *** p<0.01				

Table 292: Dererencourt Table Two with y=Number of Independent School Districts by County 1940-70, with baseline y, division FEs, and mfg and black mig share

	First Stage (1) GM	OLS (2) y	Reduced Form (3) y	2SLS (4) y
$\hat{GM}$	0.425*** (0.0589)		0.0952** (0.0392)	
GM		0.141*** (0.0412)		0.224** (0.0900)
F-Stat	30.897			
R-squared		.9409999999999999	.9399999999999999	
Observations	209	209	209	209
Standard errors in parentheses				
* p<0.10, ** p<0.05, *** p<0.01				

3.14 County Gov’t Counts Data, 1940-50 sample

Table 293: Dererencourt Table Two with y=Number of Independent School Districts by County 1940-50, with baseline y and division FEs

	First Stage (1) GM	OLS (2) y	Reduced Form (3) y	2SLS (4) y
$\hat{GM}$	0.603*** (0.0594)		-0.0738 (0.0623)	
GM		-0.0482 (0.0574)		-0.122 (0.103)
F-Stat	24.675			
R-squared		.534	.535	
Observations	238	238	238	238
Standard errors in parentheses				
* p 0.10, ** p 0.05, *** p 0.01				

Table 294: Dererencourt Table Two with y=Number of Independent School Districts by County 1940-50, with baseline y, division FEs, and mfg share

	First Stage (1) GM	OLS (2) y	Reduced Form (3) y	2SLS (4) y
$\hat{GM}$	0.566*** (0.0610)		-0.0755 (0.0647)	
GM		-0.0482 (0.0597)		-0.133 (0.113)
F-Stat	21.81			
R-squared		.534	.535	
Observations	238	238	238	238
Standard errors in parentheses				
* p 0.10, ** p 0.05, *** p 0.01				

Table 295: Dererencourt Table Two with y=Number of Independent School Districts by County 1940-50, with baseline y, division FEs, and black mig share

	First Stage (1) GM	OLS (2) y	Reduced Form (3) y	2SLS (4) y
$\hat{GM}$	0.483*** (0.0604)		-0.0751 (0.0672)	
GM		-0.0482 (0.0648)		-0.155 (0.138)
F-Stat	27.791			
R-squared		.534	.535	
Observations	238	238	238	238
Standard errors in parentheses				
* p 0.10, ** p 0.05, *** p 0.01				

Table 296: Dererencourt Table Two with y=Number of Independent School Districts by County 1940-50, with baseline y, division FEs, and mfg and black mig share

	First Stage (1) GM	OLS (2) y	Reduced Form (3) y	2SLS (4) y
$\hat{GM}$	0.423*** (0.0620)		-0.0773 (0.0705)	
GM		-0.0482 (0.0685)		-0.183 (0.165)
F-Stat	26.329			
R-squared		.534	.535	
Observations	238	238	238	238
Standard errors in parentheses				
* p 0.10, ** p 0.05, *** p 0.01				

3.15 County Gov’t Counts Data, 1950-60 sample

Table 297: Dererencourt Table Two with y=Number of Independent School Districts by County 1950-60, with baseline y and division FEs

	First Stage (1) GM	OLS (2) y	Reduced Form (3) y	2SLS (4) y
$\hat{GM}$	0.683*** (0.0508)		0.113*** (0.0320)	
GM		0.107*** (0.0311)		0.165*** (0.0467)
F-Stat	37.369			
R-squared		.727	.727	
Observations	238	238	238	238
Standard errors in parentheses				
* p<0.10, ** p<0.05, *** p<0.01				

Table 298: Dererencourt Table Two with y=Number of Independent School Districts by County 1950-60, with baseline y, division FEs, and mfg share

	First Stage (1) GM	OLS (2) y	Reduced Form (3) y	2SLS (4) y
$\hat{GM}$	0.675*** (0.0523)		0.122*** (0.0329)	
GM		0.113*** (0.0316)		0.181*** (0.0486)
F-Stat	31.128			
R-squared		.728	.729	
Observations	238	238	238	238
Standard errors in parentheses				
* p<0.10, ** p<0.05, *** p<0.01				



Table 299: Dererencourt Table Two with y=Number of Independent School Districts by County 1950-60, with baseline y, division FEs, and black mig share

	First Stage (1) GM	OLS (2) y	Reduced Form (3) y	2SLS (4) y
$\hat{GM}$	0.508*** (0.0598)		0.0693* (0.0394)	
GM		0.0645* (0.0379)		0.136* (0.0770)
F-Stat	38.497			
R-squared		.731	.731	
Observations	238	238	238	238
Standard errors in parentheses				
* p<0.10, ** p<0.05, *** p<0.01				

Table 300: Dererencourt Table Two with y=Number of Independent School Districts by County 1950-60, with baseline y, division FEs, and mfg and black mig share

	First Stage (1) GM	OLS (2) y	Reduced Form (3) y	2SLS (4) y
$\hat{GM}$	0.475*** (0.0625)		0.0801* (0.0414)	
GM		0.0712* (0.0391)		0.169* (0.0868)
F-Stat	33.688			
R-squared		.732	.732	
Observations	238	238	238	238
Standard errors in parentheses				
* p<0.10, ** p<0.05, *** p<0.01				

3.16 County Gov’t Counts Data, 1960-70 sample

Table 301: Dererencourt Table Two with y=Number of Independent School Districts by County 1960-70, with baseline y and division FEs

	First Stage (1) GM	OLS (2) y	Reduced Form (3) y	2SLS (4) y
$\hat{GM}$	0.494*** (0.0560)		0.124*** (0.0246)	
GM		0.157*** (0.0242)		0.252*** (0.0492)
F-Stat	16.58			
R-squared		.646	.623	
Observations	238	238	238	238
Standard errors in parentheses				
* p<0.10, ** p<0.05, *** p<0.01				

Table 302: Dererencourt Table Two with y=Number of Independent School Districts by County 1960-70, with baseline y, division FEs, and mfg share

	First Stage (1) GM	OLS (2) y	Reduced Form (3) y	2SLS (4) y
$\hat{GM}$	0.480*** (0.0536)		0.122*** (0.0244)	
GM		0.152*** (0.0253)		0.253*** (0.0507)
F-Stat	19.002			
R-squared		.647	.631	
Observations	238	238	238	238
Standard errors in parentheses				
* p<0.10, ** p<0.05, *** p<0.01				

Table 303: Dererencourt Table Two with y=Number of Independent School Districts by County 1960-70, with baseline y, division FEs, and black mig share

	First Stage (1) GM	OLS (2) y	Reduced Form (3) y	2SLS (4) y
$\hat{GM}$	0.406*** (0.0673)		0.0931*** (0.0297)	
GM		0.135*** (0.0261)		0.229*** (0.0715)
F-Stat	14.961			
R-squared		.653	.629	
Observations	238	238	238	238
Standard errors in parentheses				
* p<0.10, ** p<0.05, *** p<0.01				

Table 304: Dererencourt Table Two with y=Number of Independent School Districts by County 1960-70, with baseline y, division FEs, and mfg and black mig share

	First Stage (1) GM	OLS (2) y	Reduced Form (3) y	2SLS (4) y
$\hat{GM}$	0.370*** (0.0642)		0.0853*** (0.0295)	
GM		0.124*** (0.0277)		0.231*** (0.0790)
F-Stat	18.145			
R-squared		.655	.638	
Observations	238	238	238	238
Standard errors in parentheses				
* p<0.10, ** p<0.05, *** p<0.01				

### 3.17 County Gov't Counts Data, decades stacked, no lags

Table 305: Dererencourt Table Two with y=Number of Independent School Districts by decade in County 1940-70, with baseline y and division FEs

	First Stage (1) GM	OLS (2) y_L0	Reduced Form (3) y_L0	2SLS (4) y_L0
$\hat{GM}$	0.534*** (0.0322)		0.0673*** (0.0234)	
GM		0.0681*** (0.0232)		0.126*** (0.0437)
F-Stat	40.307			
R-squared		.594	.594	
Observations	714	714	714	714
Standard errors in parentheses				
* p<0.10, ** p<0.05, *** p<0.01				

Table 306: Dererencourt Table Two with y=Number of Independent School Districts by decade in County 1940-70, with baseline y, division FEs, and mfg share

	First Stage (1) GM	OLS (2) y_L0	Reduced Form (3) y_L0	2SLS (4) y_L0
$\hat{GM}$	0.506*** (0.0323)		0.0680*** (0.0238)	
GM		0.0701*** (0.0239)		0.134*** (0.0470)
F-Stat	39.027			
R-squared		.594	.594	
Observations	714	714	714	714
Standard errors in parentheses				
* p<0.10, ** p<0.05, *** p<0.01				

Table 307: Dererencourt Table Two with y=Number of Independent School Districts by decade in County 1940-70, with baseline y, division FEs, and black mig share

	First Stage (1) GM	OLS (2) y_L0	Reduced Form (3) y_L0	2SLS (4) y_L0
$\hat{GM}$	0.399*** (0.0343)		0.0539** (0.0262)	
GM		0.0551** (0.0264)		0.135** (0.0658)
F-Stat	48.57			
R-squared		.594	.594	
Observations	714	714	714	714
Standard errors in parentheses				
* p<0.10, ** p<0.05, *** p<0.01				

Table 308: Dererencourt Table Two with y=Number of Independent School Districts by decade in County 1940-70, with baseline y, division FEs, and mfg and black mig share

	First Stage (1) GM	OLS (2) y_L0	Reduced Form (3) y_L0	2SLS (4) y_L0
$\hat{GM}$	0.350*** (0.0343)		0.0539** (0.0270)	
GM		0.0564** (0.0277)		0.154** (0.0772)
F-Stat	49.852			
R-squared		.594	.594	
Observations	714	714	714	714
Standard errors in parentheses				
* p<0.10, ** p<0.05, *** p<0.01				

3.18 County Gov’t Counts Data, decades stacked, one lag

Table 309: Dererencourt Table Two with y=Number of Independent School Districts by decade in County 1940-70, with baseline y and division FEs

	First Stage (1) GM	OLS (2) y_L1	Reduced Form (3) y_L1	2SLS (4) y_L1
$\hat{GM}$	0.565*** (0.0373)		0.00879 (0.0320)	
GM		0.00496 (0.0325)		0.0155 (0.0562)
F-Stat	39.518			
R-squared		.582	.582	
Observations	476	476	476	476
Standard errors in parentheses				
* p<0.10, ** p<0.05, *** p<0.01				

Table 310: Dererencourt Table Two with y=Number of Independent School Districts by decade in County 1940-70, with baseline y, division FEs, and mfg share

	First Stage (1) GM	OLS (2) y_L1	Reduced Form (3) y_L1	2SLS (4) y_L1
$\hat{GM}$	0.542*** (0.0372)		0.00790 (0.0324)	
GM		0.00349 (0.0334)		0.0146 (0.0593)
F-Stat	37.213			
R-squared		.582	.582	
Observations	476	476	476	476
Standard errors in parentheses				
* p<0.10, ** p<0.05, *** p<0.01				

Table 311: Dererencourt Table Two with y=Number of Independent School Districts by decade in County 1940-70, with baseline y, division FEs, and black mig share

	First Stage (1) GM	OLS (2) y_L1	Reduced Form (3) y_L1	2SLS (4) y_L1
$\hat{GM}$	0.427*** (0.0431)		-0.0202 (0.0383)	
GM		-0.0210 (0.0373)		-0.0472 (0.0889)
F-Stat	41.126			
R-squared		.584	.584	
Observations	476	476	476	476
Standard errors in parentheses				
* p 0.10, ** p 0.05, *** p 0.01				

Table 312: Dererencourt Table Two with y=Number of Independent School Districts by decade in County 1940-70, with baseline y, division FEs, and mfg and black mig share

	First Stage (1) GM	OLS (2) y_L1	Reduced Form (3) y_L1	2SLS (4) y_L1
$\hat{GM}$	0.377*** (0.0430)		-0.0237 (0.0393)	
GM		-0.0266 (0.0391)		-0.0630 (0.103)
F-Stat	41.471			
R-squared		.584	.584	
Observations	476	476	476	476
Standard errors in parentheses				
* p 0.10, ** p 0.05, *** p 0.01				

3.19 County Gov’t Counts Data, 1940-70 sample

Table 313: Dererencourt Table Two with y=Number of Local Govts by County 1940-70, with baseline y and division FEs

	First Stage (1) GM	OLS (2) y	Reduced Form (3) y	2SLS (4) y
$\hat{GM}$	0.623*** (0.0550)		0.396*** (0.0979)	
GM		0.420*** (0.0972)		0.636*** (0.156)
F-Stat	28.657			
R-squared		.571	.5669999999999999	
Observations	209	209	209	209
Standard errors in parentheses				
* p<0.10, ** p<0.05, *** p<0.01				

Table 314: Dererencourt Table Two with y=Number of Local Govts by County 1940-70, with baseline y, division FEs, and mfg share

	First Stage (1) GM	OLS (2) y	Reduced Form (3) y	2SLS (4) y
$\hat{GM}$	0.595*** (0.0556)		0.372*** (0.100)	
GM		0.396*** (0.101)		0.625*** (0.167)
F-Stat	25.434			
R-squared		.573	.569	
Observations	209	209	209	209
Standard errors in parentheses				
* p<0.10, ** p<0.05, *** p<0.01				



Table 315: Dererencourt Table Two with y=Number of Local Govts by County 1940-70, with baseline y, division FEs, and black mig share

	First Stage	OLS	Reduced Form	2SLS
	(1)	(2)	(3)	(4)
	GM	y	y	y
$\hat{GM}$	0.467*** (0.0586)		0.302*** (0.111)	
GM		0.334*** (0.116)		0.647*** (0.237)
F-Stat	32.469			
R-squared		.575	.573	
Observations	209	209	209	209
Standard errors in parentheses				
* p<0.10, ** p<0.05, *** p<0.01				

Table 316: Dererencourt Table Two with y=Number of Local Govts by County 1940-70, with baseline y, division FEs, and mfg and black mig share

	First Stage	OLS	Reduced Form	2SLS
	(1)	(2)	(3)	(4)
	GM	y	y	y
$\hat{GM}$	0.418*** (0.0590)		0.263** (0.114)	
GM		0.288** (0.122)		0.628** (0.273)
F-Stat	30.924			
R-squared		.578	.577	
Observations	209	209	209	209
Standard errors in parentheses				
* p<0.10, ** p<0.05, *** p<0.01				

3.20 County Gov’t Counts Data, 1940-50 sample

Table 317: Dererencourt Table Two with y=Number of Local Govts by County 1940-50, with baseline y and division FEs

	First Stage (1) GM	OLS (2) y	Reduced Form (3) y	2SLS (4) y
$\hat{GM}$	0.599*** (0.0590)		0.0276 (0.0673)	
GM		0.0139 (0.0623)		0.0461 (0.111)
F-Stat	24.728			
R-squared		.428	.428	
Observations	238	238	238	238
Standard errors in parentheses				
* p<0.10, ** p<0.05, *** p<0.01				

Table 318: Dererencourt Table Two with y=Number of Local Govts by County 1940-50, with baseline y, division FEs, and mfg share

	First Stage (1) GM	OLS (2) y	Reduced Form (3) y	2SLS (4) y
$\hat{GM}$	0.560*** (0.0609)		0.00568 (0.0700)	
GM		-0.00711 (0.0647)		0.0101 (0.123)
F-Stat	21.878			
R-squared		.431	.431	
Observations	238	238	238	238
Standard errors in parentheses				
* p<0.10, ** p<0.05, *** p<0.01				

Table 319: Dererencourt Table Two with y=Number of Local Govts by County 1940-50, with baseline y, division FEs, and black mig share

	First Stage (1) GM	OLS (2) y	Reduced Form (3) y	2SLS (4) y
$\hat{GM}$	0.479*** (0.0602)		0.0274 (0.0727)	
GM		0.0118 (0.0705)		0.0573 (0.150)
F-Stat	27.818			
R-squared		.428	.428	
Observations	238	238	238	238
Standard errors in parentheses				
* p<0.10, ** p<0.05, *** p<0.01				

Table 320: Dererencourt Table Two with y=Number of Local Govts by County 1940-50, with baseline y, division FEs, and mfg and black mig share

	First Stage (1) GM	OLS (2) y	Reduced Form (3) y	2SLS (4) y
$\hat{GM}$	0.417*** (0.0620)		0.000652 (0.0764)	
GM		-0.0170 (0.0743)		0.00156 (0.180)
F-Stat	26.367			
R-squared		.431	.431	
Observations	238	238	238	238
Standard errors in parentheses				
* p<0.10, ** p<0.05, *** p<0.01				

3.21 County Gov’t Counts Data, 1950-60 sample

Table 321: Dererencourt Table Two with y=Number of Local Govts by County 1950-60, with baseline y and division FEs

	First Stage (1) GM	OLS (2) y	Reduced Form (3) y	2SLS (4) y
$\hat{GM}$	0.676*** (0.0502)		0.295*** (0.0626)	
GM		0.252*** (0.0621)		0.436*** (0.0943)
F-Stat	37.727			
R-squared		.287	.303	
Observations	238	238	238	238
Standard errors in parentheses				
* p<0.10, ** p<0.05, *** p<0.01				

Table 322: Dererencourt Table Two with y=Number of Local Govts by County 1950-60, with baseline y, division FEs, and mfg share

	First Stage (1) GM	OLS (2) y	Reduced Form (3) y	2SLS (4) y
$\hat{GM}$	0.668*** (0.0519)		0.293*** (0.0648)	
GM		0.246*** (0.0634)		0.439*** (0.0985)
F-Stat	31.423			
R-squared		.288	.303	
Observations	238	238	238	238
Standard errors in parentheses				
* p<0.10, ** p<0.05, *** p<0.01				

Table 323: Dererencourt Table Two with y=Number of Local Govts by County 1950-60, with baseline y, division FEs, and black mig share

	First Stage (1) GM	OLS (2) y	Reduced Form (3) y	2SLS (4) y
$\hat{GM}$	0.499*** (0.0592)		0.255*** (0.0777)	
GM		0.193** (0.0763)		0.512*** (0.161)
F-Stat	39.033			
R-squared		.293	.306	
Observations	238	238	238	238
Standard errors in parentheses				
* p 0.10, ** p 0.05, *** p 0.01				

Table 324: Dererencourt Table Two with y=Number of Local Govts by County 1950-60, with baseline y, division FEs, and mfg and black mig share

	First Stage (1) GM	OLS (2) y	Reduced Form (3) y	2SLS (4) y
$\hat{GM}$	0.465*** (0.0621)		0.248*** (0.0821)	
GM		0.180** (0.0788)		0.533*** (0.182)
F-Stat	34.164			
R-squared		.294	.306	
Observations	238	238	238	238
Standard errors in parentheses				
* p 0.10, ** p 0.05, *** p 0.01				

### 3.22 County Gov't Counts Data, 1960-70 sample

Table 325: Dererencourt Table Two with y=Number of Local Govts by County 1960-70, with baseline y and division FEs

	First Stage (1) GM	OLS (2) y	Reduced Form (3) y	2SLS (4) y
$\hat{GM}$	0.483*** (0.0554)		0.140*** (0.0388)	
GM		0.176*** (0.0394)		0.291*** (0.0796)
F-Stat	18.297			
R-squared		.2	.178	
Observations	238	238	238	238
Standard errors in parentheses				
* p<0.10, ** p<0.05, *** p<0.01				

Table 326: Dererencourt Table Two with y=Number of Local Govts by County 1960-70, with baseline y, division FEs, and mfg share

	First Stage (1) GM	OLS (2) y	Reduced Form (3) y	2SLS (4) y
$\hat{GM}$	0.472*** (0.0530)		0.137*** (0.0386)	
GM		0.164*** (0.0410)		0.290*** (0.0816)
F-Stat	20.428			
R-squared		.204	.193	
Observations	238	238	238	238
Standard errors in parentheses				
* p<0.10, ** p<0.05, *** p<0.01				

Table 327: Dererencourt Table Two with y=Number of Local Govts by County 1960-70, with baseline y, division FEs, and black mig share

	First Stage (1) GM	OLS (2) y	Reduced Form (3) y	2SLS (4) y
$\hat{GM}$	0.397*** (0.0665)		0.105** (0.0469)	
GM		0.150*** (0.0426)		0.264** (0.116)
F-Stat	16.41			
R-squared		.209	.184	
Observations	238	238	238	238
Standard errors in parentheses				
* p<0.10, ** p<0.05, *** p<0.01				

Table 328: Dererencourt Table Two with y=Number of Local Govts by County 1960-70, with baseline y, division FEs, and mfg and black mig share

	First Stage (1) GM	OLS (2) y	Reduced Form (3) y	2SLS (4) y
$\hat{GM}$	0.364*** (0.0634)		0.0940** (0.0468)	
GM		0.128*** (0.0451)		0.258** (0.127)
F-Stat	19.38			
R-squared		.216	.202	
Observations	238	238	238	238
Standard errors in parentheses				
* p<0.10, ** p<0.05, *** p<0.01				

### 3.23 County Gov't Counts Data, decades stacked, no lags

Table 329: Dererencourt Table Two with y=Number of Local Govts by decade in County 1940-70, with baseline y and division FEs

	First Stage (1) GM	OLS (2) y_L0	Reduced Form (3) y_L0	2SLS (4) y_L0
$\hat{GM}$	0.531*** (0.0320)		0.156*** (0.0328)	
GM		0.157*** (0.0327)		0.293*** (0.0621)
F-Stat	41.197			
R-squared		.307	.307	
Observations	714	714	714	714
Standard errors in parentheses				
* p<0.10, ** p<0.05, *** p<0.01				

Table 330: Dererencourt Table Two with y=Number of Local Govts by decade in County 1940-70, with baseline y, division FEs, and mfg share

	First Stage (1) GM	OLS (2) y_L0	Reduced Form (3) y_L0	2SLS (4) y_L0
$\hat{GM}$	0.501*** (0.0322)		0.144*** (0.0333)	
GM		0.144*** (0.0337)		0.288*** (0.0670)
F-Stat	39.983			
R-squared		.309	.31	
Observations	714	714	714	714
Standard errors in parentheses				
* p<0.10, ** p<0.05, *** p<0.01				



Table 331: Dererencourt Table Two with y=Number of Local Govts by decade in County 1940-70, with baseline y, division FEs, and black mig share

	First Stage (1) GM	OLS (2) y_L0	Reduced Form (3) y_L0	2SLS (4) y_L0
$\hat{GM}$	0.394*** (0.0342)		0.133*** (0.0368)	
GM		0.134*** (0.0372)		0.337*** (0.0947)
F-Stat	49.65			
R-squared		.309	.309	
Observations	714	714	714	714
Standard errors in parentheses				
* p<0.10, ** p<0.05, *** p<0.01				

Table 332: Dererencourt Table Two with y=Number of Local Govts by decade in County 1940-70, with baseline y, division FEs, and mfg and black mig share

	First Stage (1) GM	OLS (2) y_L0	Reduced Form (3) y_L0	2SLS (4) y_L0
$\hat{GM}$	0.343*** (0.0342)		0.115*** (0.0377)	
GM		0.114*** (0.0389)		0.336*** (0.112)
F-Stat	51.043			
R-squared		.312	.312	
Observations	714	714	714	714
Standard errors in parentheses				
* p<0.10, ** p<0.05, *** p<0.01				

3.24 County Gov’t Counts Data, decades stacked, one lag

Table 333: Dererencourt Table Two with y=Number of Local Govts by decade in County 1940-70, with baseline y and division FEs

	First Stage (1) GM	OLS (2) y_L1	Reduced Form (3) y_L1	2SLS (4) y_L1
$\hat{GM}$	0.562*** (0.0370)		0.0946** (0.0438)	
GM		0.0962** (0.0447)		0.168** (0.0776)
F-Stat	40.623			
R-squared		.327	.327	
Observations	476	476	476	476
Standard errors in parentheses				
* p<0.10, ** p<0.05, *** p<0.01				

Table 334: Dererencourt Table Two with y=Number of Local Govts by decade in County 1940-70, with baseline y, division FEs, and mfg share

	First Stage (1) GM	OLS (2) y_L1	Reduced Form (3) y_L1	2SLS (4) y_L1
$\hat{GM}$	0.538*** (0.0369)		0.0798* (0.0443)	
GM		0.0749 (0.0460)		0.148* (0.0819)
F-Stat	38.305			
R-squared		.332	.333	
Observations	476	476	476	476
Standard errors in parentheses				
* p<0.10, ** p<0.05, *** p<0.01				

Table 335: Dererencourt Table Two with y=Number of Local Govts by decade in County 1940-70, with baseline y, division FEs, and black mig share

	First Stage	OLS	Reduced Form	2SLS
	(1)	(2)	(3)	(4)
	GM	y_L1	y_L1	y_L1
$\hat{GM}$	0.422*** (0.0429)		0.0514 (0.0525)	
GM		0.0560 (0.0515)		0.122 (0.123)
F-Stat	42.294			
R-squared		.331	.33	
Observations	476	476	476	476
Standard errors in parentheses				
* p 0.10, ** p 0.05, *** p 0.01				

Table 336: Dererencourt Table Two with y=Number of Local Govts by decade in County 1940-70, with baseline y, division FEs, and mfg and black mig share

	First Stage	OLS	Reduced Form	2SLS
	(1)	(2)	(3)	(4)
	GM	y_L1	y_L1	y_L1
$\hat{GM}$	0.371*** (0.0428)		0.0232 (0.0536)	
GM		0.0188 (0.0538)		0.0626 (0.143)
F-Stat	42.667			
R-squared		.338	.338	
Observations	476	476	476	476
Standard errors in parentheses				
* p 0.10, ** p 0.05, *** p 0.01				

### 3.25 Gov't Org Directory Survey Data, 1940-70 sample

Table 337: Dererencourt Table Two with y=Incorporations or Home Rule Adoptions by County 1940-70, with baseline y and division FEs

	First Stage (1) GM	OLS (2) y	Reduced Form (3) y	2SLS (4) y
$\hat{GM}$	0.619*** (0.0559)		0.0319*** (0.0108)	
GM		0.0472*** (0.0104)		0.0515*** (0.0167)
F-Stat	27.865			
R-squared		.339	.302	
Observations	209	209	209	209
Standard errors in parentheses				
* p<0.10, ** p<0.05, *** p<0.01				

Table 338: Dererencourt Table Two with y=Incorporations or Home Rule Adoptions by County 1940-70, with baseline y, division FEs, and mfg share

	First Stage (1) GM	OLS (2) y	Reduced Form (3) y	2SLS (4) y
$\hat{GM}$	0.594*** (0.0566)		0.0322*** (0.0110)	
GM		0.0488*** (0.0107)		0.0541*** (0.0177)
F-Stat	24.341			
R-squared		.34	.302	
Observations	209	209	209	209
Standard errors in parentheses				
* p<0.10, ** p<0.05, *** p<0.01				

Table 339: Dererencourt Table Two with y=Incorporations or Home Rule Adoptions by County 1940-70, with baseline y, division FEs, and black mig share

	First Stage	OLS	Reduced Form	2SLS
	(1)	(2)	(3)	(4)
	GM	y	y	y
$\hat{GM}$	0.466*** (0.0596)		0.0184 (0.0121)	
GM		0.0388*** (0.0123)		0.0396 (0.0251)
F-Stat	31.228			
R-squared		.344	.32	
Observations	209	209	209	209
Standard errors in parentheses				
* p<0.10, ** p<0.05, *** p<0.01				

Table 340: Dererencourt Table Two with y=Incorporations or Home Rule Adoptions by County 1940-70, with baseline y, division FEs, and mfg and black mig share

	First Stage	OLS	Reduced Form	2SLS
	(1)	(2)	(3)	(4)
	GM	y	y	y
$\hat{GM}$	0.424*** (0.0603)		0.0180 (0.0125)	
GM		0.0403*** (0.0129)		0.0425 (0.0284)
F-Stat	28.981			
R-squared		.345	.32	
Observations	209	209	209	209
Standard errors in parentheses				
* p<0.10, ** p<0.05, *** p<0.01				

### 3.26 Gov't Org Directory Survey Data, 1940-50 sample

Table 341: Dererencourt Table Two with y=Incorporations or Home Rule Adoptions by County 1940-50, with baseline y and division FEs

	First Stage (1) GM	OLS (2) y	Reduced Form (3) y	2SLS (4) y
$\hat{GM}$	0.595*** (0.0598)		0.00917* (0.00505)	
GM		0.0125*** (0.00461)		0.0154* (0.00831)
F-Stat	24.501			
R-squared		.118	.102	
Observations	238	238	238	238
Standard errors in parentheses				
* p<0.10, ** p<0.05, *** p<0.01				

Table 342: Dererencourt Table Two with y=Incorporations or Home Rule Adoptions by County 1940-50, with baseline y, division FEs, and mfg share

	First Stage (1) GM	OLS (2) y	Reduced Form (3) y	2SLS (4) y
$\hat{GM}$	0.559*** (0.0617)		0.0102* (0.00527)	
GM		0.0137*** (0.00478)		0.0182** (0.00921)
F-Stat	21.485			
R-squared		.121	.104	
Observations	238	238	238	238
Standard errors in parentheses				
* p<0.10, ** p<0.05, *** p<0.01				

Table 343: Dererencourt Table Two with y=Incorporations or Home Rule Adoptions by County 1940-50, with baseline y, division FEs, and black mig share

	First Stage (1) GM	OLS (2) y	Reduced Form (3) y	2SLS (4) y
$\hat{GM}$	0.476*** (0.0609)		0.00494 (0.00540)	
GM		0.00879* (0.00516)		0.0104 (0.0111)
F-Stat	27.472			
R-squared		.127	.119	
Observations	238	238	238	238
Standard errors in parentheses				
* p<0.10, ** p<0.05, *** p<0.01				

Table 344: Dererencourt Table Two with y=Incorporations or Home Rule Adoptions by County 1940-50, with baseline y, division FEs, and mfg and black mig share

	First Stage (1) GM	OLS (2) y	Reduced Form (3) y	2SLS (4) y
$\hat{GM}$	0.418*** (0.0628)		0.00566 (0.00568)	
GM		0.00989* (0.00543)		0.0135 (0.0133)
F-Stat	25.674			
R-squared		.129	.12	
Observations	238	238	238	238
Standard errors in parentheses				
* p<0.10, ** p<0.05, *** p<0.01				

### 3.27 Gov't Org Directory Survey Data, 1950-60 sample

Table 345: Dererencourt Table Two with y=Incorporations or Home Rule Adoptions by County 1950-60, with baseline y and division FEs

	First Stage (1) GM	OLS (2) y	Reduced Form (3) y	2SLS (4) y
$\hat{GM}$	0.671*** (0.0508)		0.00779 (0.00511)	
GM		0.0119** (0.00495)		0.0116 (0.00746)
F-Stat	36.513			
R-squared		.293	.283	
Observations	238	238	238	238
Standard errors in parentheses				
* p<0.10, ** p<0.05, *** p<0.01				

Table 346: Dererencourt Table Two with y=Incorporations or Home Rule Adoptions by County 1950-60, with baseline y, division FEs, and mfg share

	First Stage (1) GM	OLS (2) y	Reduced Form (3) y	2SLS (4) y
$\hat{GM}$	0.664*** (0.0525)		0.00658 (0.00527)	
GM		0.0111** (0.00504)		0.00990 (0.00776)
F-Stat	30.363			
R-squared		.295	.285	
Observations	238	238	238	238
Standard errors in parentheses				
* p<0.10, ** p<0.05, *** p<0.01				



Table 347: Dererencourt Table Two with y=Incorporations or Home Rule Adoptions by County 1950-60, with baseline y, division FEs, and black mig share

	First Stage (1) GM	OLS (2) y	Reduced Form (3) y	2SLS (4) y
$\hat{GM}$	0.496*** (0.0599)		0.00676 (0.00634)	
GM		0.0130** (0.00607)		0.0136 (0.0125)
F-Stat	37.576			
R-squared		.293	.283	
Observations	238	238	238	238
Standard errors in parentheses				
* p<0.10, ** p<0.05, *** p<0.01				

Table 348: Dererencourt Table Two with y=Incorporations or Home Rule Adoptions by County 1950-60, with baseline y, division FEs, and mfg and black mig share

	First Stage (1) GM	OLS (2) y	Reduced Form (3) y	2SLS (4) y
$\hat{GM}$	0.466*** (0.0629)		0.00466 (0.00667)	
GM		0.0118* (0.00624)		0.0100 (0.0140)
F-Stat	32.714			
R-squared		.295	.286	
Observations	238	238	238	238
Standard errors in parentheses				
* p<0.10, ** p<0.05, *** p<0.01				

### 3.28 Gov't Org Directory Survey Data, 1960-70 sample

Table 349: Dererencourt Table Two with y=Incorporations or Home Rule Adoptions by County 1960-70, with baseline y and division FEs

	First Stage (1) GM	OLS (2) y	Reduced Form (3) y	2SLS (4) y
$\hat{GM}$	0.488*** (0.0558)		0.00622** (0.00261)	
GM		0.00812*** (0.00264)		0.0127** (0.00526)
F-Stat	17.214			
R-squared		.247	.235	
Observations	238	238	238	238
Standard errors in parentheses				
* p<0.10, ** p<0.05, *** p<0.01				

Table 350: Dererencourt Table Two with y=Incorporations or Home Rule Adoptions by County 1960-70, with baseline y, division FEs, and mfg share

	First Stage (1) GM	OLS (2) y	Reduced Form (3) y	2SLS (4) y
$\hat{GM}$	0.479*** (0.0536)		0.00602** (0.00259)	
GM		0.00708** (0.00273)		0.0126** (0.00535)
F-Stat	19.014			
R-squared		.253	.249	
Observations	238	238	238	238
Standard errors in parentheses				
* p<0.10, ** p<0.05, *** p<0.01				

Table 351: Dererencourt Table Two with y=Incorporations or Home Rule Adoptions by County 1960-70, with baseline y, division FEs, and black mig share

	First Stage	OLS	Reduced Form	2SLS
	(1)	(2)	(3)	(4)
	GM	y	y	y
$\hat{GM}$	0.403*** (0.0670)		0.00445 (0.00316)	
GM		0.00693** (0.00286)		0.0110 (0.00768)
F-Stat	15.446			
R-squared		.251	.238	
Observations	238	238	238	238
Standard errors in parentheses				
* p<0.10, ** p<0.05, *** p<0.01				

Table 352: Dererencourt Table Two with y=Incorporations or Home Rule Adoptions by County 1960-70, with baseline y, division FEs, and mfg and black mig share

	First Stage	OLS	Reduced Form	2SLS
	(1)	(2)	(3)	(4)
	GM	y	y	y
$\hat{GM}$	0.372*** (0.0642)		0.00377 (0.00314)	
GM		0.00530* (0.00301)		0.0101 (0.00831)
F-Stat	18.05			
R-squared		.26	.254	
Observations	238	238	238	238
Standard errors in parentheses				
* p<0.10, ** p<0.05, *** p<0.01				

### 3.29 Gov't Org Directory Survey Data, decades stacked, no lags

Table 353: Dererencourt Table Two with y=Incorporations or Home Rule Adoptions by decade in County 1940-70, with baseline y and division FEs

	First Stage (1) GM	OLS (2) y_L0	Reduced Form (3) y_L0	2SLS (4) y_L0
$\hat{GM}$	0.527*** (0.0323)		0.00706*** (0.00246)	
GM		0.00981*** (0.00243)		0.0134*** (0.00462)
F-Stat	40.56			
R-squared		.2	.191	
Observations	714	714	714	714
Standard errors in parentheses				
* p<0.10, ** p<0.05, *** p<0.01				

Table 354: Dererencourt Table Two with y=Incorporations or Home Rule Adoptions by decade in County 1940-70, with baseline y, division FEs, and mfg share

	First Stage (1) GM	OLS (2) y_L0	Reduced Form (3) y_L0	2SLS (4) y_L0
$\hat{GM}$	0.500*** (0.0325)		0.00663*** (0.00250)	
GM		0.00951*** (0.00250)		0.0132*** (0.00496)
F-Stat	38.882			
R-squared		.201	.192	
Observations	714	714	714	714
Standard errors in parentheses				
* p<0.10, ** p<0.05, *** p<0.01				

Table 355: Dererencourt Table Two with y=Incorporations or Home Rule Adoptions by decade in County 1940-70, with baseline y, division FEs, and black mig share

	First Stage	OLS	Reduced Form	2SLS
	(1)	(2)	(3)	(4)
	GM	y_L0	y_L0	y_L0
$\hat{GM}$	0.393*** (0.0344)		0.00436 (0.00275)	
GM		0.00783*** (0.00275)		0.0111 (0.00694)
F-Stat	48.547			
R-squared		.203	.197	
Observations	714	714	714	714
Standard errors in parentheses				
* p<0.10, ** p<0.05, *** p<0.01				

Table 356: Dererencourt Table Two with y=Incorporations or Home Rule Adoptions by decade in County 1940-70, with baseline y, division FEs, and mfg and black mig share

	First Stage	OLS	Reduced Form	2SLS
	(1)	(2)	(3)	(4)
	GM	y_L0	y_L0	y_L0
$\hat{GM}$	0.347*** (0.0345)		0.00359 (0.00282)	
GM		0.00720** (0.00287)		0.0103 (0.00805)
F-Stat	49.113			
R-squared		.204	.198	
Observations	714	714	714	714
Standard errors in parentheses				
* p<0.10, ** p<0.05, *** p<0.01				

### 3.30 Gov't Org Directory Survey Data, decades stacked, one lag

Table 357: Dererencourt Table Two with y=Incorporations or Home Rule Adoptions by decade in County 1940-70, with baseline y and division FEs

	First Stage (1) GM	OLS (2) y_L1	Reduced Form (3) y_L1	2SLS (4) y_L1
$\hat{GM}$	0.556*** (0.0374)		0.00750** (0.00333)	
GM		0.00874** (0.00339)		0.0135** (0.00595)
F-Stat	39.164			
R-squared		.201	.199	
Observations	476	476	476	476
Standard errors in parentheses				
* p<0.10, ** p<0.05, *** p<0.01				

Table 358: Dererencourt Table Two with y=Incorporations or Home Rule Adoptions by decade in County 1940-70, with baseline y, division FEs, and mfg share

	First Stage (1) GM	OLS (2) y_L1	Reduced Form (3) y_L1	2SLS (4) y_L1
$\hat{GM}$	0.534*** (0.0374)		0.00710** (0.00338)	
GM		0.00833** (0.00348)		0.0133** (0.00627)
F-Stat	36.302			
R-squared		.202	.2	
Observations	476	476	476	476
Standard errors in parentheses				
* p<0.10, ** p<0.05, *** p<0.01				

Table 359: Dererencourt Table Two with y=Incorporations or Home Rule Adoptions by decade in County 1940-70, with baseline y, division FEs, and black mig share

	First Stage (1) GM	OLS (2) y_L1	Reduced Form (3) y_L1	2SLS (4) y_L1
$\hat{GM}$	0.422*** (0.0434)		0.00813** (0.00399)	
GM		0.00927** (0.00387)		0.0193** (0.00943)
F-Stat	40.239			
R-squared		.201	.199	
Observations	476	476	476	476
Standard errors in parentheses				
* p 0.10, ** p 0.05, *** p 0.01				

Table 360: Dererencourt Table Two with y=Incorporations or Home Rule Adoptions by decade in County 1940-70, with baseline y, division FEs, and mfg and black mig share

	First Stage (1) GM	OLS (2) y_L1	Reduced Form (3) y_L1	2SLS (4) y_L1
$\hat{GM}$	0.377*** (0.0435)		0.00750* (0.00409)	
GM		0.00872** (0.00404)		0.0199* (0.0108)
F-Stat	39.6			
R-squared		.202	.2	
Observations	476	476	476	476
Standard errors in parentheses				
* p 0.10, ** p 0.05, *** p 0.01				

## 4 county-Level Tables, Per Capita

### 4.1 Wiki Scrape Data, 1940-70 sample

Table 361: Dererencourt Table Two with  $y=n\_muni\_county$ , Per Capita (1940) by County 1940-70, with baseline  $y$  and division FEs

	First Stage (1) GM	OLS (2) $y$	Reduced Form (3) $y$	2SLS (4) $y$
$\hat{GM}$	0.627*** (0.0641)		-0.000000226 (0.000000386)	
GM		0.000000305 (0.000000374)		-0.000000361 (0.000000609)
F-Stat	22.484			
R-squared		.255	.253	
Observations	169	169	169	169
Standard errors in parentheses				
* p 0.10, ** p 0.05, *** p 0.01				

Table 362: Dererencourt Table Two with  $y=n\_muni\_county$ , Per Capita (1940) by County 1940-70, with baseline  $y$ , division FEs, and mfg share

	First Stage (1) GM	OLS (2) $y$	Reduced Form (3) $y$	2SLS (4) $y$
$\hat{GM}$	0.588*** (0.0670)		-0.000000105 (0.000000406)	
GM		0.000000468 (0.000000390)		-0.000000179 (0.000000678)
F-Stat	19.578			
R-squared		.264	.257	
Observations	169	169	169	169
Standard errors in parentheses				
* p 0.10, ** p 0.05, *** p 0.01				



Table 363: Dererencourt Table Two with y=n\_muni\_county, Per Capita (1940) by County 1940-70, with baseline y, division FEs, and black mig share

	First Stage (1) GM	OLS (2) y	Reduced Form (3) y	2SLS (4) y
$\hat{GM}$	0.482*** (0.0654)		-0.000000387 (0.000000425)	
GM		0.000000267 (0.000000442)		-0.000000802 (0.000000879)
F-Stat	26.522			
R-squared		.255	.257	
Observations	169	169	169	169
Standard errors in parentheses				
* p 0.10, ** p 0.05, *** p 0.01				

Table 364: Dererencourt Table Two with y=n\_muni\_county, Per Capita (1940) by County 1940-70, with baseline y, division FEs, and mfg and black mig share

	First Stage (1) GM	OLS (2) y	Reduced Form (3) y	2SLS (4) y
$\hat{GM}$	0.437*** (0.0677)		-0.000000263 (0.000000446)	
GM		0.000000454 (0.000000461)		-0.000000603 (0.00000101)
F-Stat	23.982			
R-squared		.264	.261	
Observations	169	169	169	169
Standard errors in parentheses				
* p 0.10, ** p 0.05, *** p 0.01				

4.2 Wiki Scrape Data, 1940-50 sample

Table 365: Dererencourt Table Two with y=n\_muni\_county1940, Per Capita (1940) by County 1940-50, with baseline y and division FEs

	First Stage (1) GM	OLS (2) y	Reduced Form (3) y	2SLS (4) y
$\hat{GM}$	0.598*** (0.0672)		0.000000217 (0.000000221)	
GM		0.000000176 (0.000000200)		0.000000364 (0.000000364)
F-Stat	20.012			
R-squared		.124	.125	
Observations	195	195	195	195
Standard errors in parentheses				
* p<0.10, ** p<0.05, *** p<0.01				

Table 366: Dererencourt Table Two with y=n\_muni\_county1940, Per Capita (1940) by County 1940-50, with baseline y, division FEs, and mfg share

	First Stage (1) GM	OLS (2) y	Reduced Form (3) y	2SLS (4) y
$\hat{GM}$	0.532*** (0.0703)		0.000000207 (0.000000235)	
GM		0.000000163 (0.000000214)		0.000000389 (0.000000436)
F-Stat	18.502			
R-squared		.124	.125	
Observations	195	195	195	195
Standard errors in parentheses				
* p<0.10, ** p<0.05, *** p<0.01				

Table 367: Dererencourt Table Two with y=n\_muni\_county1940, Per Capita (1940) by County 1940-50, with baseline y, division FEs, and black mig share

	First Stage	OLS	Reduced Form	2SLS
	(1)	(2)	(3)	(4)
	GM	y	y	y
$\hat{GM}$	0.502*** (0.0672)		0.000000264 (0.000000232)	
GM		0.000000245 (0.000000221)		0.000000525 (0.000000456)
F-Stat	22.003			
R-squared		.127	.127	
Observations	195	195	195	195
Standard errors in parentheses				
* p<0.10, ** p<0.05, *** p<0.01				

Table 368: Dererencourt Table Two with y=n\_muni\_county1940, Per Capita (1940) by County 1940-50, with baseline y, division FEs, and mfg and black mig share

	First Stage	OLS	Reduced Form	2SLS
	(1)	(2)	(3)	(4)
	GM	y	y	y
$\hat{GM}$	0.427*** (0.0698)		0.000000256 (0.000000248)	
GM		0.000000237 (0.000000237)		0.000000598 (0.000000571)
F-Stat	21.154			
R-squared		.127	.127	
Observations	195	195	195	195
Standard errors in parentheses				
* p<0.10, ** p<0.05, *** p<0.01				

4.3 Wiki Scrape Data, 1950-60 sample

Table 369: Dererencourt Table Two with y=n\_muni\_county1950, Per Capita (1940) by County 1950-60, with baseline y and division FEs

	First Stage (1) GM	OLS (2) y	Reduced Form (3) y	2SLS (4) y
$\hat{GM}$	0.647*** (0.0579)		-0.000000136 (0.000000205)	
GM		0.000000310 (0.000000199)		-0.000000210 (0.000000316)
F-Stat	25.204			
R-squared		.149	.14	
Observations	195	195	195	195
Standard errors in parentheses				
* p<0.10, ** p<0.05, *** p<0.01				

Table 370: Dererencourt Table Two with y=n\_muni\_county1950, Per Capita (1940) by County 1950-60, with baseline y, division FEs, and mfg share

	First Stage (1) GM	OLS (2) y	Reduced Form (3) y	2SLS (4) y
$\hat{GM}$	0.637*** (0.0615)		-0.000000224 (0.000000217)	
GM		0.000000282 (0.000000205)		-0.000000351 (0.000000342)
F-Stat	20.968			
R-squared		.15	.147	
Observations	195	195	195	195
Standard errors in parentheses				
* p<0.10, ** p<0.05, *** p<0.01				

Table 371: Dererencourt Table Two with y=n\_muni\_county1950, Per Capita (1940) by County 1950-60, with baseline y, division FEs, and black mig share

	First Stage	OLS	Reduced Form	2SLS
	(1)	(2)	(3)	(4)
	GM	y	y	y
$\hat{GM}$	0.454*** (0.0684)		2.36e-08 (0.000000256)	
GM		0.000000683*** (0.000000240)		5.20e-08 (0.000000552)
F-Stat	27.121			
R-squared		.18	.145	
Observations	195	195	195	195
Standard errors in parentheses				
* p 0.10, ** p 0.05, *** p 0.01				

Table 372: Dererencourt Table Two with y=n\_muni\_county1950, Per Capita (1940) by County 1950-60, with baseline y, division FEs, and mfg and black mig share

	First Stage	OLS	Reduced Form	2SLS
	(1)	(2)	(3)	(4)
	GM	y	y	y
$\hat{GM}$	0.421*** (0.0729)		-7.94e-08 (0.000000273)	
GM		0.000000660*** (0.000000248)		-0.000000189 (0.000000643)
F-Stat	23.565			
R-squared		.181	.15	
Observations	195	195	195	195
Standard errors in parentheses				
* p 0.10, ** p 0.05, *** p 0.01				

4.4 Wiki Scrape Data, 1960-70 sample

Table 373: Dererencourt Table Two with y=n\_muni\_county1960, Per Capita (1940) by County 1960-70, with baseline y and division FEs

	First Stage (1) GM	OLS (2) y	Reduced Form (3) y	2SLS (4) y
$\hat{GM}$	0.495*** (0.0630)		-0.000000233 (0.000000177)	
GM		-0.000000145 (0.000000178)		-0.000000470 (0.000000357)
F-Stat	13.044			
R-squared		.056	.061	
Observations	195	195	195	195
Standard errors in parentheses				
* p 0.10, ** p 0.05, *** p 0.01				

Table 374: Dererencourt Table Two with y=n\_muni\_county1960, Per Capita (1940) by County 1960-70, with baseline y, division FEs, and mfg share

	First Stage (1) GM	OLS (2) y	Reduced Form (3) y	2SLS (4) y
$\hat{GM}$	0.464*** (0.0609)		-0.000000198 (0.000000178)	
GM		-5.33e-08 (0.000000187)		-0.000000427 (0.000000382)
F-Stat	14.751			
R-squared		.068	.074	
Observations	195	195	195	195
Standard errors in parentheses				
* p 0.10, ** p 0.05, *** p 0.01				

Table 375: Dererencourt Table Two with y=n\_muni\_county1960, Per Capita (1940) by County 1960-70, with baseline y, division FEs, and black mig share

	First Stage	OLS	Reduced Form	2SLS
	(1)	(2)	(3)	(4)
	GM	y	y	y
$\hat{GM}$	0.396*** (0.0739)		-0.000000165 (0.000000211)	
GM		-7.10e-08 (0.000000194)		-0.000000417 (0.000000528)
F-Stat	12.177			
R-squared		.061	.063	
Observations	195	195	195	195
Standard errors in parentheses				
* p 0.10, ** p 0.05, *** p 0.01				

Table 376: Dererencourt Table Two with y=n\_muni\_county1960, Per Capita (1940) by County 1960-70, with baseline y, division FEs, and mfg and black mig share

	First Stage	OLS	Reduced Form	2SLS
	(1)	(2)	(3)	(4)
	GM	y	y	y
$\hat{GM}$	0.365*** (0.0711)		-0.000000131 (0.000000211)	
GM		3.31e-08 (0.000000204)		-0.000000358 (0.000000573)
F-Stat	13.966			
R-squared		.074	.076	
Observations	195	195	195	195
Standard errors in parentheses				
* p 0.10, ** p 0.05, *** p 0.01				

## 4.5 Wiki Scrape Data, decades stacked, no lags

Table 377: Dererencourt Table Two with  $y=n\_muni\_county$ , Per Capita (1940) by decade in County 1940-70, with baseline  $y$  and division FEs

	First Stage (1) GM	OLS (2) $y\_L0$	Reduced Form (3) $y\_L0$	2SLS (4) $y\_L0$
$\hat{GM}$	0.519*** (0.0362)		-0.000000121 (0.000000112)	
GM		0.000000117 (0.000000110)		-0.000000234 (0.000000216)
F-Stat	30.309			
R-squared		.101	.101	
Observations	585	585	585	585
Standard errors in parentheses				
* p 0.10, ** p 0.05, *** p 0.01				

Table 378: Dererencourt Table Two with  $y=n\_muni\_county$ , Per Capita (1940) by decade in County 1940-70, with baseline  $y$ , division FEs, and mfg share

	First Stage (1) GM	OLS (2) $y\_L0$	Reduced Form (3) $y\_L0$	2SLS (4) $y\_L0$
$\hat{GM}$	0.475*** (0.0369)		-0.000000130 (0.000000116)	
GM		0.000000129 (0.000000115)		-0.000000273 (0.000000245)
F-Stat	30.084			
R-squared		.101	.101	
Observations	585	585	585	585
Standard errors in parentheses				
* p 0.10, ** p 0.05, *** p 0.01				



Table 379: Dererencourt Table Two with y=n\_muni\_county, Per Capita (1940) by decade in County 1940-70, with baseline y, division FEs, and black mig share

	First Stage (1) GM	OLS (2) y_L0	Reduced Form (3) y_L0	2SLS (4) y_L0
$\hat{GM}$	0.394*** (0.0376)		-7.79e-08 (0.000000122)	
GM		0.000000228* (0.000000124)		-0.000000198 (0.000000311)
F-Stat	37.676			
R-squared		.107	.102	
Observations	585	585	585	585
Standard errors in parentheses				
* p 0.10, ** p 0.05, *** p 0.01				

Table 380: Dererencourt Table Two with y=n\_muni\_county, Per Capita (1940) by decade in County 1940-70, with baseline y, division FEs, and mfg and black mig share

	First Stage (1) GM	OLS (2) y_L0	Reduced Form (3) y_L0	2SLS (4) y_L0
$\hat{GM}$	0.342*** (0.0381)		-8.55e-08 (0.000000127)	
GM		0.000000247* (0.000000130)		-0.000000250 (0.000000371)
F-Stat	38.134			
R-squared		.107	.102	
Observations	585	585	585	585
Standard errors in parentheses				
* p 0.10, ** p 0.05, *** p 0.01				

## 4.6 Wiki Scrape Data, decades stacked, one lag

Table 381: Dererencourt Table Two with  $y=n\_muni\_county$ , Per Capita (1940) by decade in County 1940-70, with baseline  $y$  and division FEs

	First Stage (1) GM	OLS (2) $y\_L1$	Reduced Form (3) $y\_L1$	2SLS (4) $y\_L1$
$\hat{GM}$	0.548*** (0.0422)		-0.000000192 (0.000000138)	
GM		9.22e-09 (0.000000140)		-0.000000350 (0.000000253)
F-Stat	28.251			
R-squared		.123	.127	
Observations	390	390	390	390
Standard errors in parentheses				
* p 0.10, ** p 0.05, *** p 0.01				

Table 382: Dererencourt Table Two with  $y=n\_muni\_county$ , Per Capita (1940) by decade in County 1940-70, with baseline  $y$ , division FEs, and mfg share

	First Stage (1) GM	OLS (2) $y\_L1$	Reduced Form (3) $y\_L1$	2SLS (4) $y\_L1$
$\hat{GM}$	0.513*** (0.0429)		-0.000000233 (0.000000142)	
GM		-2.45e-08 (0.000000145)		-0.000000455 (0.000000279)
F-Stat	26.498			
R-squared		.124	.13	
Observations	390	390	390	390
Standard errors in parentheses				
* p 0.10, ** p 0.05, *** p 0.01				

Table 383: Dererencourt Table Two with y=n\_muni\_county, Per Capita (1940) by decade in County 1940-70, with baseline y, division FEs, and black mig share

	First Stage (1) GM	OLS (2) y_L1	Reduced Form (3) y_L1	2SLS (4) y_L1
$\hat{GM}$	0.401*** (0.0481)		-4.55e-08 (0.000000164)	
GM		0.000000207 (0.000000160)		-0.000000113 (0.000000405)
F-Stat	30.793			
R-squared		.137	.133	
Observations	390	390	390	390
Standard errors in parentheses				
* p 0.10, ** p 0.05, *** p 0.01				

Table 384: Dererencourt Table Two with y=n\_muni\_county, Per Capita (1940) by decade in County 1940-70, with baseline y, division FEs, and mfg and black mig share

	First Stage (1) GM	OLS (2) y_L1	Reduced Form (3) y_L1	2SLS (4) y_L1
$\hat{GM}$	0.354*** (0.0486)		-9.04e-08 (0.000000169)	
GM		0.000000177 (0.000000166)		-0.000000255 (0.000000474)
F-Stat	29.953			
R-squared		.138	.136	
Observations	390	390	390	390
Standard errors in parentheses				
* p 0.10, ** p 0.05, *** p 0.01				

4.7 County Gov't Counts Data, 1940-70 sample

Table 385: Dererencourt Table Two with y=Number of Municipal Govts, Per Capita (1940) by County 1940-70, with baseline y and division FEs

	First Stage (1) GM	OLS (2) y	Reduced Form (3) y	2SLS (4) y
$\hat{GM}$	0.607*** (0.0574)		-4.59e-08 (0.000000780)	
GM		0.00000108 (0.000000762)		-7.57e-08 (0.00000127)
F-Stat	28.128			
R-squared		.139	.13	
Observations	209	209	209	209
Standard errors in parentheses				
* p<0.10, ** p<0.05, *** p<0.01				

Table 386: Dererencourt Table Two with y=Number of Municipal Govts, Per Capita (1940) by County 1940-70, with baseline y, division FEs, and mfg share

	First Stage (1) GM	OLS (2) y	Reduced Form (3) y	2SLS (4) y
$\hat{GM}$	0.578*** (0.0584)		0.000000133 (0.000000799)	
GM		0.00000136* (0.000000785)		0.000000230 (0.00000136)
F-Stat	24.667			
R-squared		.147	.135	
Observations	209	209	209	209
Standard errors in parentheses				
* p<0.10, ** p<0.05, *** p<0.01				

Table 387: Dererencourt Table Two with y=Number of Municipal Govts, Per Capita (1940) by County 1940-70, with baseline y, division FEs, and black mig share

	First Stage (1) GM	OLS (2) y	Reduced Form (3) y	2SLS (4) y
$\hat{GM}$	0.458*** (0.0607)		-0.000000355 (0.000000879)	
GM		0.00000113 (0.000000897)		-0.000000775 (0.00000190)
F-Stat	31.383			
R-squared		.139	.133	
Observations	209	209	209	209
Standard errors in parentheses				
* p<0.10, ** p<0.05, *** p<0.01				

Table 388: Dererencourt Table Two with y=Number of Municipal Govts, Per Capita (1940) by County 1940-70, with baseline y, division FEs, and mfg and black mig share

	First Stage (1) GM	OLS (2) y	Reduced Form (3) y	2SLS (4) y
$\hat{GM}$	0.412*** (0.0614)		-0.000000146 (0.000000907)	
GM		0.00000152 (0.000000936)		-0.000000355 (0.00000217)
F-Stat	29.239			
R-squared		.147	.136	
Observations	209	209	209	209
Standard errors in parentheses				
* p<0.10, ** p<0.05, *** p<0.01				

4.8 County Gov’t Counts Data, 1940-50 sample

Table 389: Dererencourt Table Two with y=Number of Municipal Govts, Per Capita (1940) by County 1940-50, with baseline y and division FEs

	First Stage (1) GM	OLS (2) y	Reduced Form (3) y	2SLS (4) y
$\hat{GM}$	0.583*** (0.0608)		0.000000433 (0.000000493)	
GM		0.00000107** (0.000000446)		0.000000742 (0.000000826)
F-Stat	24.765			
R-squared		.071	.051	
Observations	238	238	238	238
Standard errors in parentheses				
* p 0.10, ** p 0.05, *** p 0.01				

Table 390: Dererencourt Table Two with y=Number of Municipal Govts, Per Capita (1940) by County 1940-50, with baseline y, division FEs, and mfg share

	First Stage (1) GM	OLS (2) y	Reduced Form (3) y	2SLS (4) y
$\hat{GM}$	0.542*** (0.0630)		0.000000422 (0.000000517)	
GM		0.00000111** (0.000000464)		0.000000779 (0.000000931)
F-Stat	21.834			
R-squared		.072	.051	
Observations	238	238	238	238
Standard errors in parentheses				
* p 0.10, ** p 0.05, *** p 0.01				

Table 391: Dererencourt Table Two with y=Number of Municipal Govts, Per Capita (1940) by County 1940-50, with baseline y, division FEs, and black mig share

	First Stage (1) GM	OLS (2) y	Reduced Form (3) y	2SLS (4) y
$\hat{GM}$	0.472*** (0.0614)		0.000000241 (0.000000525)	
GM		0.00000100** (0.000000498)		0.000000510 (0.00000109)
F-Stat	27.526			
R-squared		.071	.056	
Observations	238	238	238	238
Standard errors in parentheses				
* p 0.10, ** p 0.05, *** p 0.01				

Table 392: Dererencourt Table Two with y=Number of Municipal Govts, Per Capita (1940) by County 1940-50, with baseline y, division FEs, and mfg and black mig share

	First Stage (1) GM	OLS (2) y	Reduced Form (3) y	2SLS (4) y
$\hat{GM}$	0.410*** (0.0636)		0.000000205 (0.000000555)	
GM		0.00000105** (0.000000525)		0.000000500 (0.00000132)
F-Stat	25.804			
R-squared		.072	.056	
Observations	238	238	238	238
Standard errors in parentheses				
* p 0.10, ** p 0.05, *** p 0.01				

4.9 County Gov't Counts Data, 1950-60 sample

Table 393: Dererencourt Table Two with y=Number of Municipal Govts, Per Capita (1940) by County 1950-60, with baseline y and division FEs

	First Stage (1) GM	OLS (2) y	Reduced Form (3) y	2SLS (4) y
$\hat{GM}$	0.666*** (0.0518)		-0.000000589 (0.000000458)	
GM		0.000000341 (0.000000445)		-0.000000884 (0.000000693)
F-Stat	36.6			
R-squared		.093	.097	
Observations	238	238	238	238
Standard errors in parentheses				
* p 0.10, ** p 0.05, *** p 0.01				

Table 394: Dererencourt Table Two with y=Number of Municipal Govts, Per Capita (1940) by County 1950-60, with baseline y, division FEs, and mfg share

	First Stage (1) GM	OLS (2) y	Reduced Form (3) y	2SLS (4) y
$\hat{GM}$	0.659*** (0.0536)		-0.000000571 (0.000000475)	
GM		0.000000395 (0.000000454)		-0.000000866 (0.000000724)
F-Stat	30.445			
R-squared		.094	.097	
Observations	238	238	238	238
Standard errors in parentheses				
* p 0.10, ** p 0.05, *** p 0.01				



Table 395: Dererencourt Table Two with y=Number of Municipal Govts, Per Capita (1940) by County 1950-60, with baseline y, division FEs, and black mig share

	First Stage (1) GM	OLS (2) y	Reduced Form (3) y	2SLS (4) y
$\hat{GM}$	0.493*** (0.0605)		-0.000000629 (0.000000563)	
GM		0.000000737 (0.000000539)		-0.00000128 (0.00000116)
F-Stat	37.604			
R-squared		.099	.097	
Observations	238	238	238	238
Standard errors in parentheses				
* p<0.10, ** p<0.05, *** p<0.01				

Table 396: Dererencourt Table Two with y=Number of Municipal Govts, Per Capita (1940) by County 1950-60, with baseline y, division FEs, and mfg and black mig share

	First Stage (1) GM	OLS (2) y	Reduced Form (3) y	2SLS (4) y
$\hat{GM}$	0.462*** (0.0636)		-0.000000606 (0.000000595)	
GM		0.000000843 (0.000000555)		-0.00000131 (0.00000130)
F-Stat	32.758			
R-squared		.102	.097	
Observations	238	238	238	238
Standard errors in parentheses				
* p<0.10, ** p<0.05, *** p<0.01				

4.10 County Gov’t Counts Data, 1960-70 sample

Table 397: Dererencourt Table Two with y=Number of Municipal Govts, Per Capita (1940) by County 1960-70, with baseline y and division FEs

	First Stage (1) GM	OLS (2) y	Reduced Form (3) y	2SLS (4) y
$\hat{GM}$	0.467*** (0.0562)		0.000000308 (0.000000301)	
GM		-0.000000426 (0.000000308)		0.000000659 (0.000000652)
F-Stat	18.358			
R-squared		.053	.049	
Observations	238	238	238	238
Standard errors in parentheses				
* p 0.10, ** p 0.05, *** p 0.01				

Table 398: Dererencourt Table Two with y=Number of Municipal Govts, Per Capita (1940) by County 1960-70, with baseline y, division FEs, and mfg share

	First Stage (1) GM	OLS (2) y	Reduced Form (3) y	2SLS (4) y
$\hat{GM}$	0.458*** (0.0539)		0.000000323 (0.000000301)	
GM		-0.000000344 (0.000000321)		0.000000705 (0.000000663)
F-Stat	20.26			
R-squared		.056	.056	
Observations	238	238	238	238
Standard errors in parentheses				
* p 0.10, ** p 0.05, *** p 0.01				

Table 399: Dererencourt Table Two with y=Number of Municipal Govts, Per Capita (1940) by County 1960-70, with baseline y, division FEs, and black mig share

	First Stage (1) GM	OLS (2) y	Reduced Form (3) y	2SLS (4) y
$\hat{GM}$	0.388*** (0.0669)		0.000000655* (0.000000360)	
GM		-0.000000376 (0.000000332)		0.00000169* (0.000000992)
F-Stat	16.304			
R-squared		.053	.061	
Observations	238	238	238	238
Standard errors in parentheses				
* p<0.10, ** p<0.05, *** p<0.01				

Table 400: Dererencourt Table Two with y=Number of Municipal Govts, Per Capita (1940) by County 1960-70, with baseline y, division FEs, and mfg and black mig share

	First Stage (1) GM	OLS (2) y	Reduced Form (3) y	2SLS (4) y
$\hat{GM}$	0.357*** (0.0640)		0.000000707* (0.000000361)	
GM		-0.000000259 (0.000000351)		0.00000198* (0.00000108)
F-Stat	19.025			
R-squared		.057	.071	
Observations	238	238	238	238
Standard errors in parentheses				
* p<0.10, ** p<0.05, *** p<0.01				

## 4.11 County Gov't Counts Data, decades stacked, no lags

Table 401: Dererencourt Table Two with y=Number of Municipal Govts, Per Capita (1940) by decade in County 1940-70, with baseline y and division FEs

	First Stage (1) GM	OLS (2) y_L0	Reduced Form (3) y_L0	2SLS (4) y_L0
$\hat{GM}$	0.513*** (0.0327)		-3.23e-08 (0.000000236)	
GM		0.000000329 (0.000000233)		-6.29e-08 (0.000000457)
F-Stat	41.644			
R-squared		.063	.06	
Observations	714	714	714	714
Standard errors in parentheses				
* p<0.10, ** p<0.05, *** p<0.01				

Table 402: Dererencourt Table Two with y=Number of Municipal Govts, Per Capita (1940) by decade in County 1940-70, with baseline y, division FEs, and mfg share

	First Stage (1) GM	OLS (2) y_L0	Reduced Form (3) y_L0	2SLS (4) y_L0
$\hat{GM}$	0.484*** (0.0329)		-1.28e-09 (0.000000240)	
GM		0.000000390 (0.000000240)		-2.64e-09 (0.000000494)
F-Stat	40.123			
R-squared		.064	.061	
Observations	714	714	714	714
Standard errors in parentheses				
* p<0.10, ** p<0.05, *** p<0.01				

Table 403: Dererencourt Table Two with y=Number of Municipal Govts, Per Capita (1940) by decade in County 1940-70, with baseline y, division FEs, and black mig share

	First Stage (1) GM	OLS (2) y_L0	Reduced Form (3) y_L0	2SLS (4) y_L0
$\hat{GM}$	0.385*** (0.0347)		-9.99e-08 (0.000000262)	
GM		0.000000352 (0.000000262)		-0.000000260 (0.000000679)
F-Stat	49.142			
R-squared		.063	.061	
Observations	714	714	714	714
Standard errors in parentheses				
* p 0.10, ** p 0.05, *** p 0.01				

Table 404: Dererencourt Table Two with y=Number of Municipal Govts, Per Capita (1940) by decade in County 1940-70, with baseline y, division FEs, and mfg and black mig share

	First Stage (1) GM	OLS (2) y_L0	Reduced Form (3) y_L0	2SLS (4) y_L0
$\hat{GM}$	0.337*** (0.0348)		-6.32e-08 (0.000000269)	
GM		0.000000439 (0.000000274)		-0.000000188 (0.000000796)
F-Stat	49.929			
R-squared		.064	.061	
Observations	714	714	714	714
Standard errors in parentheses				
* p 0.10, ** p 0.05, *** p 0.01				

## 4.12 County Gov't Counts Data, decades stacked, one lag

Table 405: Dererencourt Table Two with y=Number of Municipal Govts, Per Capita (1940) by decade in County 1940-70, with baseline y and division FEs

	First Stage (1) GM	OLS (2) y_L1	Reduced Form (3) y_L1	2SLS (4) y_L1
$\hat{GM}$	0.540*** (0.0380)		-0.000000269 (0.000000309)	
GM		2.76e-08 (0.000000314)		-0.000000499 (0.000000570)
F-Stat	40.266			
R-squared		.079	.08	
Observations	476	476	476	476
Standard errors in parentheses				
* p<0.10, ** p<0.05, *** p<0.01				

Table 406: Dererencourt Table Two with y=Number of Municipal Govts, Per Capita (1940) by decade in County 1940-70, with baseline y, division FEs, and mfg share

	First Stage (1) GM	OLS (2) y_L1	Reduced Form (3) y_L1	2SLS (4) y_L1
$\hat{GM}$	0.517*** (0.0380)		-0.000000307 (0.000000313)	
GM		-1.51e-08 (0.000000323)		-0.000000594 (0.000000604)
F-Stat	37.502			
R-squared		.079	.081	
Observations	476	476	476	476
Standard errors in parentheses				
* p<0.10, ** p<0.05, *** p<0.01				

Table 407: Dererencourt Table Two with y=Number of Municipal Govts, Per Capita (1940) by decade in County 1940-70, with baseline y, division FEs, and black mig share

	First Stage (1) GM	OLS (2) y_L1	Reduced Form (3) y_L1	2SLS (4) y_L1
$\hat{GM}$	0.412*** (0.0436)		-6.67e-08 (0.000000366)	
GM		0.000000287 (0.000000355)		-0.000000162 (0.000000882)
F-Stat	40.966			
R-squared		.084	.082	
Observations	476	476	476	476
Standard errors in parentheses				
* p 0.10, ** p 0.05, *** p 0.01				

Table 408: Dererencourt Table Two with y=Number of Municipal Govts, Per Capita (1940) by decade in County 1940-70, with baseline y, division FEs, and mfg and black mig share

	First Stage (1) GM	OLS (2) y_L1	Reduced Form (3) y_L1	2SLS (4) y_L1
$\hat{GM}$	0.365*** (0.0437)		-0.000000114 (0.000000375)	
GM		0.000000255 (0.000000371)		-0.000000313 (0.00000102)
F-Stat	40.486			
R-squared		.084	.083	
Observations	476	476	476	476
Standard errors in parentheses				
* p 0.10, ** p 0.05, *** p 0.01				

4.13 County Gov’t Counts Data, 1940-70 sample

Table 409: Dererencourt Table Two with y=Number of Independent School Districts, Per Capita (1940) by County 1940-70, with baseline y and division FEs

	First Stage (1) GM	OLS (2) y	Reduced Form (3) y	2SLS (4) y
$\hat{GM}$	0.628*** (0.0552)		0.0000785*** (0.0000128)	
GM		0.0000959*** (0.0000121)		0.000125*** (0.0000195)
F-Stat	28.583			
R-squared		.677	.643	
Observations	209	209	209	209
Standard errors in parentheses				
* p 0.10, ** p 0.05, *** p 0.01				

Table 410: Dererencourt Table Two with y=Number of Independent School Districts, Per Capita (1940) by County 1940-70, with baseline y, division FEs, and mfg share

	First Stage (1) GM	OLS (2) y	Reduced Form (3) y	2SLS (4) y
$\hat{GM}$	0.601*** (0.0557)		0.0000714*** (0.0000129)	
GM		0.0000891*** (0.0000124)		0.000119*** (0.0000205)
F-Stat	25.375			
R-squared		.6840000000000001	.656	
Observations	209	209	209	209
Standard errors in parentheses				
* p 0.10, ** p 0.05, *** p 0.01				



Table 411: Dererencourt Table Two with y=Number of Independent School Districts, Per Capita (1940) by County 1940-70, with baseline y, division FEs, and black mig share

	First Stage (1) GM	OLS (2) y	Reduced Form (3) y	2SLS (4) y
$\hat{GM}$	0.473*** (0.0587)		0.0000663*** (0.0000145)	
GM		0.0000925*** (0.0000145)		0.000140*** (0.0000298)
F-Stat	32.407			
R-squared		.677	.648	
Observations	209	209	209	209
Standard errors in parentheses				
* p 0.10, ** p 0.05, *** p 0.01				

Table 412: Dererencourt Table Two with y=Number of Independent School Districts, Per Capita (1940) by County 1940-70, with baseline y, division FEs, and mfg and black mig share

	First Stage (1) GM	OLS (2) y	Reduced Form (3) y	2SLS (4) y
$\hat{GM}$	0.425*** (0.0589)		0.0000558*** (0.0000147)	
GM		0.0000816*** (0.0000152)		0.000131*** (0.0000336)
F-Stat	30.897			
R-squared		.6850000000000001	.664	
Observations	209	209	209	209
Standard errors in parentheses				
* p 0.10, ** p 0.05, *** p 0.01				

#### 4.14 County Gov't Counts Data, 1940-50 sample

Table 413: Dererencourt Table Two with y=Number of Independent School Districts, Per Capita (1940) by County 1940-50, with baseline y and division FEs

	First Stage (1) GM	OLS (2) y	Reduced Form (3) y	2SLS (4) y
$\hat{GM}$	0.603*** (0.0594)		0.00000231 (0.0000131)	
GM		0.0000184 (0.0000120)		0.00000384 (0.0000214)
F-Stat	24.675			
R-squared		.314	.307	
Observations	238	238	238	238
Standard errors in parentheses				
* p<0.10, ** p<0.05, *** p<0.01				

Table 414: Dererencourt Table Two with y=Number of Independent School Districts, Per Capita (1940) by County 1940-50, with baseline y, division FEs, and mfg share

	First Stage (1) GM	OLS (2) y	Reduced Form (3) y	2SLS (4) y
$\hat{GM}$	0.566*** (0.0610)		-0.00000557 (0.0000135)	
GM		0.0000124 (0.0000124)		-0.00000984 (0.0000236)
F-Stat	21.81			
R-squared		.324	.322	
Observations	238	238	238	238
Standard errors in parentheses				
* p<0.10, ** p<0.05, *** p<0.01				

Table 415: Dererencourt Table Two with y=Number of Independent School Districts, Per Capita (1940) by County 1940-50, with baseline y, division FEs, and black mig share

	First Stage (1) GM	OLS (2) y	Reduced Form (3) y	2SLS (4) y
$\hat{GM}$	0.483*** (0.0604)		-0.000000175 (0.0000141)	
GM		0.0000198 (0.0000135)		-0.000000362 (0.0000288)
F-Stat	27.791			
R-squared		.315	.308	
Observations	238	238	238	238
Standard errors in parentheses				
* p<0.10, ** p<0.05, *** p<0.01				

Table 416: Dererencourt Table Two with y=Number of Independent School Districts, Per Capita (1940) by County 1940-50, with baseline y, division FEs, and mfg and black mig share

	First Stage (1) GM	OLS (2) y	Reduced Form (3) y	2SLS (4) y
$\hat{GM}$	0.423*** (0.0620)		-0.0000102 (0.0000146)	
GM		0.0000117 (0.0000142)		-0.0000240 (0.0000345)
F-Stat	26.329			
R-squared		.324	.324	
Observations	238	238	238	238
Standard errors in parentheses				
* p<0.10, ** p<0.05, *** p<0.01				

4.15 County Gov’t Counts Data, 1950-60 sample

Table 417: Dererencourt Table Two with y=Number of Independent School Districts, Per Capita (1940) by County 1950-60, with baseline y and division FEs

	First Stage (1) GM	OLS (2) y	Reduced Form (3) y	2SLS (4) y
$\hat{GM}$	0.683*** (0.0508)		0.0000470*** (0.00000721)	
GM		0.0000462*** (0.00000697)		0.0000688*** (0.0000106)
F-Stat	37.369			
R-squared		.554	.551	
Observations	238	238	238	238
Standard errors in parentheses				
* p 0.10, ** p 0.05, *** p 0.01				

Table 418: Dererencourt Table Two with y=Number of Independent School Districts, Per Capita (1940) by County 1950-60, with baseline y, division FEs, and mfg share

	First Stage (1) GM	OLS (2) y	Reduced Form (3) y	2SLS (4) y
$\hat{GM}$	0.675*** (0.0523)		0.0000421*** (0.00000731)	
GM		0.0000421*** (0.00000696)		0.0000624*** (0.0000108)
F-Stat	31.128			
R-squared		.572	.5669999999999999	
Observations	238	238	238	238
Standard errors in parentheses				
* p 0.10, ** p 0.05, *** p 0.01				

Table 419: Dererencourt Table Two with y=Number of Independent School Districts, Per Capita (1940) by County 1950-60, with baseline y, division FEs, and black mig share

	First Stage	OLS	Reduced Form	2SLS
	(1)	(2)	(3)	(4)
	GM	y	y	y
$\hat{GM}$	0.508*** (0.0598)		0.0000432*** (0.00000892)	
GM		0.0000426*** (0.00000855)		0.0000850*** (0.0000182)
F-Stat	38.497			
R-squared		.555	.553	
Observations	238	238	238	238
Standard errors in parentheses				
* p 0.10, ** p 0.05, *** p 0.01				

Table 420: Dererencourt Table Two with y=Number of Independent School Districts, Per Capita (1940) by County 1950-60, with baseline y, division FEs, and mfg and black mig share

	First Stage	OLS	Reduced Form	2SLS
	(1)	(2)	(3)	(4)
	GM	y	y	y
$\hat{GM}$	0.475*** (0.0625)		0.0000345*** (0.00000920)	
GM		0.0000356*** (0.00000862)		0.0000727*** (0.0000197)
F-Stat	33.688			
R-squared		.575	.57	
Observations	238	238	238	238
Standard errors in parentheses				
* p 0.10, ** p 0.05, *** p 0.01				

## 4.16 County Gov't Counts Data, 1960-70 sample

Table 421: Dererencourt Table Two with y=Number of Independent School Districts, Per Capita (1940) by County 1960-70, with baseline y and division FEs

	First Stage (1) GM	OLS (2) y	Reduced Form (3) y	2SLS (4) y
$\hat{GM}$	0.494*** (0.0560)		0.0000273*** (0.00000576)	
GM		0.0000380*** (0.00000559)		0.0000552*** (0.0000112)
F-Stat	16.58			
R-squared		.455	.404	
Observations	238	238	238	238
Standard errors in parentheses				
* p 0.10, ** p 0.05, *** p 0.01				

Table 422: Dererencourt Table Two with y=Number of Independent School Districts, Per Capita (1940) by County 1960-70, with baseline y, division FEs, and mfg share

	First Stage (1) GM	OLS (2) y	Reduced Form (3) y	2SLS (4) y
$\hat{GM}$	0.480*** (0.0536)		0.0000260*** (0.00000556)	
GM		0.0000333*** (0.00000574)		0.0000541*** (0.0000115)
F-Stat	19.002			
R-squared		.474	.45	
Observations	238	238	238	238
Standard errors in parentheses				
* p 0.10, ** p 0.05, *** p 0.01				

Table 423: Dererencourt Table Two with y=Number of Independent School Districts, Per Capita (1940) by County 1960-70, with baseline y, division FEs, and black mig share

	First Stage (1) GM	OLS (2) y	Reduced Form (3) y	2SLS (4) y
$\hat{GM}$	0.406*** (0.0673)		0.0000181*** (0.00000692)	
GM		0.0000325*** (0.00000601)		0.0000446*** (0.0000162)
F-Stat	14.961			
R-squared		.468	.418	
Observations	238	238	238	238
Standard errors in parentheses				
* p<0.10, ** p<0.05, *** p<0.01				

Table 424: Dererencourt Table Two with y=Number of Independent School Districts, Per Capita (1940) by County 1960-70, with baseline y, division FEs, and mfg and black mig share

	First Stage (1) GM	OLS (2) y	Reduced Form (3) y	2SLS (4) y
$\hat{GM}$	0.370*** (0.0642)		0.0000147** (0.00000666)	
GM		0.0000252*** (0.00000624)		0.0000397** (0.0000175)
F-Stat	18.145			
R-squared		.495	.47	
Observations	238	238	238	238
Standard errors in parentheses				
* p<0.10, ** p<0.05, *** p<0.01				

## 4.17 County Gov't Counts Data, decades stacked, no lags

Table 425: Dererencourt Table Two with y=Number of Independent School Districts, Per Capita (1940) by decade in County 1940-70, with baseline y and division FEs

	First Stage (1) GM	OLS (2) y_L0	Reduced Form (3) y_L0	2SLS (4) y_L0
$\hat{GM}$	0.534*** (0.0322)		0.0000262*** (0.00000501)	
GM		0.0000330*** (0.00000491)		0.0000490*** (0.00000928)
F-Stat	40.307			
R-squared		.402	.388	
Observations	714	714	714	714
Standard errors in parentheses				
* p<0.10, ** p<0.05, *** p<0.01				

Table 426: Dererencourt Table Two with y=Number of Independent School Districts, Per Capita (1940) by decade in County 1940-70, with baseline y, division FEs, and mfg share

	First Stage (1) GM	OLS (2) y_L0	Reduced Form (3) y_L0	2SLS (4) y_L0
$\hat{GM}$	0.506*** (0.0323)		0.0000219*** (0.00000503)	
GM		0.0000282*** (0.00000501)		0.0000433*** (0.00000985)
F-Stat	39.027			
R-squared		.415	.405	
Observations	714	714	714	714
Standard errors in parentheses				
* p<0.10, ** p<0.05, *** p<0.01				



Table 427: Dererencourt Table Two with y=Number of Independent School Districts, Per Capita (1940) by decade in County 1940-70, with baseline y, division FEs, and black mig share

	First Stage	OLS	Reduced Form	2SLS
	(1)	(2)	(3)	(4)
	GM	y_L0	y_L0	y_L0
$\hat{GM}$	0.399*** (0.0343)		0.0000221*** (0.00000561)	
GM		0.0000310*** (0.00000559)		0.0000553*** (0.0000140)
F-Stat	48.57			
R-squared		.403	.39	
Observations	714	714	714	714
Standard errors in parentheses				
* p<0.10, ** p<0.05, *** p<0.01				

Table 428: Dererencourt Table Two with y=Number of Independent School Districts, Per Capita (1940) by decade in County 1940-70, with baseline y, division FEs, and mfg and black mig share

	First Stage	OLS	Reduced Form	2SLS
	(1)	(2)	(3)	(4)
	GM	y_L0	y_L0	y_L0
$\hat{GM}$	0.350*** (0.0343)		0.0000158*** (0.00000567)	
GM		0.0000239*** (0.00000578)		0.0000453*** (0.0000162)
F-Stat	49.852			
R-squared		.417	.409	
Observations	714	714	714	714
Standard errors in parentheses				
* p<0.10, ** p<0.05, *** p<0.01				

4.18 County Gov’t Counts Data, decades stacked, one lag

Table 429: Dererencourt Table Two with y=Number of Independent School Districts, Per Capita (1940) by decade in County 1940-70, with baseline y and division FEs

	First Stage (1) GM	OLS (2) y_L1	Reduced Form (3) y_L1	2SLS (4) y_L1
$\hat{GM}$	0.565*** (0.0373)		0.0000178*** (0.00000682)	
GM		0.0000249*** (0.00000687)		0.0000316*** (0.0000119)
F-Stat	39.518			
R-squared		.375	.366	
Observations	476	476	476	476
Standard errors in parentheses				
* p 0.10, ** p 0.05, *** p 0.01				

Table 430: Dererencourt Table Two with y=Number of Independent School Districts, Per Capita (1940) by decade in County 1940-70, with baseline y, division FEs, and mfg share

	First Stage (1) GM	OLS (2) y_L1	Reduced Form (3) y_L1	2SLS (4) y_L1
$\hat{GM}$	0.542*** (0.0372)		0.0000134** (0.00000679)	
GM		0.0000187*** (0.00000698)		0.0000247** (0.0000124)
F-Stat	37.213			
R-squared		.393	.389	
Observations	476	476	476	476
Standard errors in parentheses				
* p 0.10, ** p 0.05, *** p 0.01				

Table 431: Dererencourt Table Two with y=Number of Independent School Districts, Per Capita (1940) by decade in County 1940-70, with baseline y, division FEs, and black mig share

	First Stage	OLS	Reduced Form	2SLS
	(1)	(2)	(3)	(4)
	GM	y_L1	y_L1	y_L1
$\hat{GM}$	0.427*** (0.0431)		0.0000117 (0.00000816)	
GM		0.0000214*** (0.00000791)		0.0000275 (0.0000189)
F-Stat	41.126			
R-squared		.376	.369	
Observations	476	476	476	476
Standard errors in parentheses				
* p 0.10, ** p 0.05, *** p 0.01				

Table 432: Dererencourt Table Two with y=Number of Independent School Districts, Per Capita (1940) by decade in County 1940-70, with baseline y, division FEs, and mfg and black mig share

	First Stage	OLS	Reduced Form	2SLS
	(1)	(2)	(3)	(4)
	GM	y_L1	y_L1	y_L1
$\hat{GM}$	0.377*** (0.0430)		0.00000359 (0.00000820)	
GM		0.0000114 (0.00000816)		0.00000952 (0.0000215)
F-Stat	41.471			
R-squared		.397	.395	
Observations	476	476	476	476
Standard errors in parentheses				
* p 0.10, ** p 0.05, *** p 0.01				

## 4.19 County Gov't Counts Data, 1940-70 sample

Table 433: Dererencourt Table Two with y=Number of Local Govts, Per Capita (1940) by County 1940-70, with baseline y and division FEs

	First Stage (1) GM	OLS (2) y	Reduced Form (3) y	2SLS (4) y
$\hat{GM}$	0.623*** (0.0550)		0.0000925*** (0.0000150)	
GM		0.000110*** (0.0000144)		0.000148*** (0.0000232)
F-Stat	28.657			
R-squared		.5590000000000001	.523	
Observations	209	209	209	209
Standard errors in parentheses				
* p<0.10, ** p<0.05, *** p<0.01				

Table 434: Dererencourt Table Two with y=Number of Local Govts, Per Capita (1940) by County 1940-70, with baseline y, division FEs, and mfg share

	First Stage (1) GM	OLS (2) y	Reduced Form (3) y	2SLS (4) y
$\hat{GM}$	0.595*** (0.0556)		0.0000838*** (0.0000151)	
GM		0.000101*** (0.0000147)		0.000141*** (0.0000245)
F-Stat	25.434			
R-squared		.57	.54	
Observations	209	209	209	209
Standard errors in parentheses				
* p<0.10, ** p<0.05, *** p<0.01				

Table 435: Dererencourt Table Two with y=Number of Local Govts, Per Capita (1940) by County 1940-70, with baseline y, division FEs, and black mig share

	First Stage	OLS	Reduced Form	2SLS
	(1)	(2)	(3)	(4)
	GM	y	y	y
$\hat{GM}$	0.467*** (0.0586)		0.0000786*** (0.0000170)	
GM		0.000104*** (0.0000172)		0.000168*** (0.0000358)
F-Stat	32.469			
R-squared		.5600000000000001	.529	
Observations	209	209	209	209
Standard errors in parentheses				
* p<0.10, ** p<0.05, *** p<0.01				

Table 436: Dererencourt Table Two with y=Number of Local Govts, Per Capita (1940) by County 1940-70, with baseline y, division FEs, and mfg and black mig share

	First Stage	OLS	Reduced Form	2SLS
	(1)	(2)	(3)	(4)
	GM	y	y	y
$\hat{GM}$	0.418*** (0.0590)		0.0000659*** (0.0000172)	
GM		0.0000910*** (0.0000179)		0.000157*** (0.0000406)
F-Stat	30.924			
R-squared		.572	.55	
Observations	209	209	209	209
Standard errors in parentheses				
* p<0.10, ** p<0.05, *** p<0.01				

## 4.20 County Gov't Counts Data, 1940-50 sample

Table 437: Dererencourt Table Two with y=Number of Local Govts, Per Capita (1940) by County 1940-50, with baseline y and division FEs

	First Stage (1) GM	OLS (2) y	Reduced Form (3) y	2SLS (4) y
$\hat{GM}$	0.599*** (0.0590)		0.0000162 (0.0000129)	
GM		0.0000264** (0.0000119)		0.0000271 (0.0000212)
F-Stat	24.728			
R-squared		.284	.273	
Observations	238	238	238	238
Standard errors in parentheses				
* p 0.10, ** p 0.05, *** p 0.01				

Table 438: Dererencourt Table Two with y=Number of Local Govts, Per Capita (1940) by County 1940-50, with baseline y, division FEs, and mfg share

	First Stage (1) GM	OLS (2) y	Reduced Form (3) y	2SLS (4) y
$\hat{GM}$	0.560*** (0.0609)		0.00000483 (0.0000132)	
GM		0.0000169 (0.0000122)		0.00000863 (0.0000232)
F-Stat	21.878			
R-squared		.308	.302	
Observations	238	238	238	238
Standard errors in parentheses				
* p 0.10, ** p 0.05, *** p 0.01				

Table 439: Dererencourt Table Two with y=Number of Local Govts, Per Capita (1940) by County 1940-50, with baseline y, division FEs, and black mig share

	First Stage (1) GM	OLS (2) y	Reduced Form (3) y	2SLS (4) y
$\hat{GM}$	0.479*** (0.0602)		0.0000128 (0.0000140)	
GM		0.0000260* (0.0000134)		0.0000266 (0.0000286)
F-Stat	27.818			
R-squared		.284	.275	
Observations	238	238	238	238
Standard errors in parentheses				
* p<0.10, ** p<0.05, *** p<0.01				

Table 440: Dererencourt Table Two with y=Number of Local Govts, Per Capita (1940) by County 1940-50, with baseline y, division FEs, and mfg and black mig share

	First Stage (1) GM	OLS (2) y	Reduced Form (3) y	2SLS (4) y
$\hat{GM}$	0.417*** (0.0620)		-0.00000155 (0.0000144)	
GM		0.0000130 (0.0000140)		-0.00000372 (0.0000340)
F-Stat	26.367			
R-squared		.309	.306	
Observations	238	238	238	238
Standard errors in parentheses				
* p<0.10, ** p<0.05, *** p<0.01				

## 4.21 County Gov't Counts Data, 1950-60 sample

Table 441: Dererencourt Table Two with y=Number of Local Govts, Per Capita (1940) by County 1950-60, with baseline y and division FEs

	First Stage (1) GM	OLS (2) y	Reduced Form (3) y	2SLS (4) y
$\hat{GM}$	0.676*** (0.0502)		0.0000589*** (0.00000899)	
GM		0.0000553*** (0.00000888)		0.0000872*** (0.0000136)
F-Stat	37.727			
R-squared		.355	.365	
Observations	238	238	238	238
Standard errors in parentheses				
* p<0.10, ** p<0.05, *** p<0.01				

Table 442: Dererencourt Table Two with y=Number of Local Govts, Per Capita (1940) by County 1950-60, with baseline y, division FEs, and mfg share

	First Stage (1) GM	OLS (2) y	Reduced Form (3) y	2SLS (4) y
$\hat{GM}$	0.668*** (0.0519)		0.0000531*** (0.00000917)	
GM		0.0000502*** (0.00000890)		0.0000795*** (0.0000139)
F-Stat	31.423			
R-squared		.378	.382	
Observations	238	238	238	238
Standard errors in parentheses				
* p<0.10, ** p<0.05, *** p<0.01				



Table 443: Dererencourt Table Two with y=Number of Local Govts, Per Capita (1940) by County 1950-60, with baseline y, division FEs, and black mig share

	First Stage (1) GM	OLS (2) y	Reduced Form (3) y	2SLS (4) y
$\hat{GM}$	0.499*** (0.0592)		0.0000579*** (0.0000112)	
GM		0.0000525*** (0.0000109)		0.000116*** (0.0000238)
F-Stat	39.033			
R-squared		.355	.365	
Observations	238	238	238	238
Standard errors in parentheses				
* p<0.10, ** p<0.05, *** p<0.01				

Table 444: Dererencourt Table Two with y=Number of Local Govts, Per Capita (1940) by County 1950-60, with baseline y, division FEs, and mfg and black mig share

	First Stage (1) GM	OLS (2) y	Reduced Form (3) y	2SLS (4) y
$\hat{GM}$	0.465*** (0.0621)		0.0000481*** (0.0000116)	
GM		0.0000442*** (0.0000111)		0.000103*** (0.0000261)
F-Stat	34.164			
R-squared		.38	.384	
Observations	238	238	238	238
Standard errors in parentheses				
* p<0.10, ** p<0.05, *** p<0.01				

## 4.22 County Gov't Counts Data, 1960-70 sample

Table 445: Dererencourt Table Two with y=Number of Local Govts, Per Capita (1940) by County 1960-70, with baseline y and division FEs

	First Stage (1) GM	OLS (2) y	Reduced Form (3) y	2SLS (4) y
$\hat{GM}$	0.483*** (0.0554)		0.0000258*** (0.00000677)	
GM		0.0000367*** (0.00000676)		0.0000535*** (0.0000136)
F-Stat	18.297			
R-squared		.217	.17	
Observations	238	238	238	238
Standard errors in parentheses				
* p<0.10, ** p<0.05, *** p<0.01				

Table 446: Dererencourt Table Two with y=Number of Local Govts, Per Capita (1940) by County 1960-70, with baseline y, division FEs, and mfg share

	First Stage (1) GM	OLS (2) y	Reduced Form (3) y	2SLS (4) y
$\hat{GM}$	0.472*** (0.0530)		0.0000247*** (0.00000660)	
GM		0.0000318*** (0.00000697)		0.0000524*** (0.0000139)
F-Stat	20.428			
R-squared		.237	.216	
Observations	238	238	238	238
Standard errors in parentheses				
* p<0.10, ** p<0.05, *** p<0.01				

Table 447: Dererencourt Table Two with y=Number of Local Govts, Per Capita (1940) by County 1960-70, with baseline y, division FEs, and black mig share

	First Stage (1) GM	OLS (2) y	Reduced Form (3) y	2SLS (4) y
$\hat{GM}$	0.397*** (0.0665)		0.0000172** (0.00000816)	
GM		0.0000315*** (0.00000730)		0.0000433** (0.0000198)
F-Stat	16.41			
R-squared		.228	.182	
Observations	238	238	238	238
Standard errors in parentheses				
* p<0.10, ** p<0.05, *** p<0.01				

Table 448: Dererencourt Table Two with y=Number of Local Govts, Per Capita (1940) by County 1960-70, with baseline y, division FEs, and mfg and black mig share

	First Stage (1) GM	OLS (2) y	Reduced Form (3) y	2SLS (4) y
$\hat{GM}$	0.364*** (0.0634)		0.0000140* (0.00000795)	
GM		0.0000239*** (0.00000762)		0.0000384* (0.0000213)
F-Stat	19.38			
R-squared		.256	.235	
Observations	238	238	238	238
Standard errors in parentheses				
* p<0.10, ** p<0.05, *** p<0.01				

4.23 County Gov’t Counts Data, decades stacked, no lags

Table 449: Dererencourt Table Two with y=Number of Local Govts, Per Capita (1940) by decade in County 1940-70, with baseline y and division FEs

	First Stage (1) GM	OLS (2) y_L0	Reduced Form (3) y_L0	2SLS (4) y_L0
$\hat{GM}$	0.531*** (0.0320)		0.0000336*** (0.00000547)	
GM		0.0000400*** (0.00000539)		0.0000632*** (0.0000103)
F-Stat	41.197			
R-squared		.286	.27	
Observations	714	714	714	714
Standard errors in parentheses				
* p 0.10, ** p 0.05, *** p 0.01				

Table 450: Dererencourt Table Two with y=Number of Local Govts, Per Capita (1940) by decade in County 1940-70, with baseline y, division FEs, and mfg share

	First Stage (1) GM	OLS (2) y_L0	Reduced Form (3) y_L0	2SLS (4) y_L0
$\hat{GM}$	0.501*** (0.0322)		0.0000279*** (0.00000548)	
GM		0.0000335*** (0.00000549)		0.0000556*** (0.0000109)
F-Stat	39.983			
R-squared		.309	.298	
Observations	714	714	714	714
Standard errors in parentheses				
* p 0.10, ** p 0.05, *** p 0.01				

Table 451: Dererencourt Table Two with y=Number of Local Govts, Per Capita (1940) by decade in County 1940-70, with baseline y, division FEs, and black mig share

	First Stage	OLS	Reduced Form	2SLS
	(1)	(2)	(3)	(4)
	GM	y_L0	y_L0	y_L0
$\hat{GM}$	0.394*** (0.0342)		0.0000286*** (0.00000614)	
GM		0.0000371*** (0.00000615)		0.0000727*** (0.0000157)
F-Stat	49.65			
R-squared		.287	.273	
Observations	714	714	714	714
Standard errors in parentheses				
* p 0.10, ** p 0.05, *** p 0.01				

Table 452: Dererencourt Table Two with y=Number of Local Govts, Per Capita (1940) by decade in County 1940-70, with baseline y, division FEs, and mfg and black mig share

	First Stage	OLS	Reduced Form	2SLS
	(1)	(2)	(3)	(4)
	GM	y_L0	y_L0	y_L0
$\hat{GM}$	0.343*** (0.0342)		0.0000205*** (0.00000618)	
GM		0.0000276*** (0.00000634)		0.0000597*** (0.0000181)
F-Stat	51.043			
R-squared		.312	.304	
Observations	714	714	714	714
Standard errors in parentheses				
* p 0.10, ** p 0.05, *** p 0.01				

## 4.24 County Gov't Counts Data, decades stacked, one lag

Table 453: Dererencourt Table Two with y=Number of Local Govts, Per Capita (1940) by decade in County 1940-70, with baseline y and division FEs

	First Stage (1) GM	OLS (2) y_L1	Reduced Form (3) y_L1	2SLS (4) y_L1
$\hat{GM}$	0.562*** (0.0370)		0.0000263*** (0.00000730)	
GM		0.0000334*** (0.00000740)		0.0000468*** (0.0000128)
F-Stat	40.623			
R-squared		.288	.277	
Observations	476	476	476	476
Standard errors in parentheses				
* p 0.10, ** p 0.05, *** p 0.01				

Table 454: Dererencourt Table Two with y=Number of Local Govts, Per Capita (1940) by decade in County 1940-70, with baseline y, division FEs, and mfg share

	First Stage (1) GM	OLS (2) y_L1	Reduced Form (3) y_L1	2SLS (4) y_L1
$\hat{GM}$	0.538*** (0.0369)		0.0000202*** (0.00000720)	
GM		0.0000248*** (0.00000746)		0.0000375*** (0.0000133)
F-Stat	38.305			
R-squared		.321	.316	
Observations	476	476	476	476
Standard errors in parentheses				
* p 0.10, ** p 0.05, *** p 0.01				

Table 455: Dererencourt Table Two with y=Number of Local Govts, Per Capita (1940) by decade in County 1940-70, with baseline y, division FEs, and black mig share

	First Stage (1) GM	OLS (2) y_L1	Reduced Form (3) y_L1	2SLS (4) y_L1
$\hat{GM}$	0.422*** (0.0429)		0.0000194** (0.00000875)	
GM		0.0000288*** (0.00000853)		0.0000459** (0.0000205)
F-Stat	42.294			
R-squared		.289	.28	
Observations	476	476	476	476
Standard errors in parentheses				
* p 0.10, ** p 0.05, *** p 0.01				

Table 456: Dererencourt Table Two with y=Number of Local Govts, Per Capita (1940) by decade in County 1940-70, with baseline y, division FEs, and mfg and black mig share

	First Stage (1) GM	OLS (2) y_L1	Reduced Form (3) y_L1	2SLS (4) y_L1
$\hat{GM}$	0.371*** (0.0428)		0.00000847 (0.00000871)	
GM		0.0000151* (0.00000872)		0.0000228 (0.0000232)
F-Stat	42.667			
R-squared		.327	.324	
Observations	476	476	476	476
Standard errors in parentheses				
* p 0.10, ** p 0.05, *** p 0.01				

## 4.25 Gov't Org Directory Survey Data, 1940-70 sample

Table 457: Dererencourt Table Two with y=Incorporations or Home Rule Adoptions, Per Capita (1940) by County 1940-70, with baseline y and division FEs

	First Stage (1) GM	OLS (2) y	Reduced Form (3) y	2SLS (4) y
$\hat{GM}$	0.619*** (0.0559)		0.000000293 (0.000000648)	
GM		0.00000129** (0.000000636)		0.000000473 (0.00000103)
F-Stat	27.865			
R-squared		.185	.169	
Observations	209	209	209	209
Standard errors in parentheses				
* p<0.10, ** p<0.05, *** p<0.01				

Table 458: Dererencourt Table Two with y=Incorporations or Home Rule Adoptions, Per Capita (1940) by County 1940-70, with baseline y, division FEs, and mfg share

	First Stage (1) GM	OLS (2) y	Reduced Form (3) y	2SLS (4) y
$\hat{GM}$	0.594*** (0.0566)		0.000000439 (0.000000662)	
GM		0.00000153** (0.000000654)		0.000000739 (0.00000109)
F-Stat	24.341			
R-squared		.194	.174	
Observations	209	209	209	209
Standard errors in parentheses				
* p<0.10, ** p<0.05, *** p<0.01				



Table 459: Dererencourt Table Two with y=Incorporations or Home Rule Adoptions, Per Capita (1940) by County 1940-70, with baseline y, division FEs, and black mig share

	First Stage (1) GM	OLS (2) y	Reduced Form (3) y	2SLS (4) y
$\hat{GM}$	0.466*** (0.0596)		-3.36e-09 (0.000000738)	
GM		0.00000136* (0.000000757)		-7.21e-09 (0.00000156)
F-Stat	31.228			
R-squared		.185	.172	
Observations	209	209	209	209
Standard errors in parentheses				
* p<0.10, ** p<0.05, *** p<0.01				

Table 460: Dererencourt Table Two with y=Incorporations or Home Rule Adoptions, Per Capita (1940) by County 1940-70, with baseline y, division FEs, and mfg and black mig share

	First Stage (1) GM	OLS (2) y	Reduced Form (3) y	2SLS (4) y
$\hat{GM}$	0.424*** (0.0603)		0.000000173 (0.000000760)	
GM		0.00000170** (0.000000788)		0.000000407 (0.00000175)
F-Stat	28.981			
R-squared		.194	.176	
Observations	209	209	209	209
Standard errors in parentheses				
* p<0.10, ** p<0.05, *** p<0.01				

## 4.26 Gov't Org Directory Survey Data, 1940-50 sample

Table 461: Dererencourt Table Two with y=Incorporations or Home Rule Adoptions, Per Capita (1940) by County 1940-50, with baseline y and division FEs

	First Stage (1) GM	OLS (2) y	Reduced Form (3) y	2SLS (4) y
$\hat{GM}$	0.595*** (0.0598)		0.000000253 (0.000000321)	
GM		0.000000536* (0.000000293)		0.000000426 (0.000000529)
F-Stat	24.501			
R-squared		.068	.057	
Observations	238	238	238	238
Standard errors in parentheses				
* p 0.10, ** p 0.05, *** p 0.01				

Table 462: Dererencourt Table Two with y=Incorporations or Home Rule Adoptions, Per Capita (1940) by County 1940-50, with baseline y, division FEs, and mfg share

	First Stage (1) GM	OLS (2) y	Reduced Form (3) y	2SLS (4) y
$\hat{GM}$	0.559*** (0.0617)		0.000000335 (0.000000334)	
GM		0.000000628** (0.000000304)		0.000000600 (0.000000585)
F-Stat	21.485			
R-squared		.073	.06	
Observations	238	238	238	238
Standard errors in parentheses				
* p 0.10, ** p 0.05, *** p 0.01				

Table 463: Dererencourt Table Two with y=Incorporations or Home Rule Adoptions, Per Capita (1940) by County 1940-50, with baseline y, division FEs, and black mig share

	First Stage (1) GM	OLS (2) y	Reduced Form (3) y	2SLS (4) y
$\hat{GM}$	0.476*** (0.0609)		0.000000188 (0.000000346)	
GM		0.000000547* (0.000000330)		0.000000395 (0.000000712)
F-Stat	27.472			
R-squared		.068	.058	
Observations	238	238	238	238
Standard errors in parentheses				
* p 0.10, ** p 0.05, *** p 0.01				

Table 464: Dererencourt Table Two with y=Incorporations or Home Rule Adoptions, Per Capita (1940) by County 1940-50, with baseline y, division FEs, and mfg and black mig share

	First Stage (1) GM	OLS (2) y	Reduced Form (3) y	2SLS (4) y
$\hat{GM}$	0.418*** (0.0628)		0.000000280 (0.000000363)	
GM		0.000000672* (0.000000347)		0.000000668 (0.000000848)
F-Stat	25.674			
R-squared		.074	.061	
Observations	238	238	238	238
Standard errors in parentheses				
* p 0.10, ** p 0.05, *** p 0.01				

## 4.27 Gov't Org Directory Survey Data, 1950-60 sample

Table 465: Dererencourt Table Two with y=Incorporations or Home Rule Adoptions, Per Capita (1940) by County 1950-60, with baseline y and division FEs

	First Stage (1) GM	OLS (2) y	Reduced Form (3) y	2SLS (4) y
$\hat{GM}$	0.671*** (0.0508)		-0.000000436 (0.000000375)	
GM		5.65e-08 (0.000000368)		-0.000000650 (0.000000559)
F-Stat	36.513			
R-squared		.107	.112	
Observations	238	238	238	238
Standard errors in parentheses				
* p 0.10, ** p 0.05, *** p 0.01				

Table 466: Dererencourt Table Two with y=Incorporations or Home Rule Adoptions, Per Capita (1940) by County 1950-60, with baseline y, division FEs, and mfg share

	First Stage (1) GM	OLS (2) y	Reduced Form (3) y	2SLS (4) y
$\hat{GM}$	0.664*** (0.0525)		-0.000000395 (0.000000388)	
GM		0.000000108 (0.000000374)		-0.000000594 (0.000000581)
F-Stat	30.363			
R-squared		.109	.112	
Observations	238	238	238	238
Standard errors in parentheses				
* p 0.10, ** p 0.05, *** p 0.01				

Table 467: Dererencourt Table Two with y=Incorporations or Home Rule Adoptions, Per Capita (1940) by County 1950-60, with baseline y, division FEs, and black mig share

	First Stage (1) GM	OLS (2) y	Reduced Form (3) y	2SLS (4) y
$\hat{GM}$	0.496*** (0.0599)		-0.000000338 (0.000000466)	
GM		0.000000392 (0.000000449)		-0.000000681 (0.000000936)
F-Stat	37.576			
R-squared		.113	.112	
Observations	238	238	238	238
Standard errors in parentheses				
* p 0.10, ** p 0.05, *** p 0.01				

Table 468: Dererencourt Table Two with y=Incorporations or Home Rule Adoptions, Per Capita (1940) by County 1950-60, with baseline y, division FEs, and mfg and black mig share

	First Stage (1) GM	OLS (2) y	Reduced Form (3) y	2SLS (4) y
$\hat{GM}$	0.466*** (0.0629)		-0.000000259 (0.000000491)	
GM		0.000000493 (0.000000462)		-0.000000555 (0.00000105)
F-Stat	32.714			
R-squared		.116	.113	
Observations	238	238	238	238
Standard errors in parentheses				
* p 0.10, ** p 0.05, *** p 0.01				

## 4.28 Gov't Org Directory Survey Data, 1960-70 sample

Table 469: Dererencourt Table Two with y=Incorporations or Home Rule Adoptions, Per Capita (1940) by County 1960-70, with baseline y and division FEs

	First Stage (1) GM	OLS (2) y	Reduced Form (3) y	2SLS (4) y
$\hat{GM}$	0.488*** (0.0558)		3.34e-08 (0.000000271)	
GM		3.30e-08 (0.000000277)		6.83e-08 (0.000000549)
F-Stat	17.214			
R-squared		.106	.106	
Observations	238	238	238	238
Standard errors in parentheses				
* p 0.10, ** p 0.05, *** p 0.01				

Table 470: Dererencourt Table Two with y=Incorporations or Home Rule Adoptions, Per Capita (1940) by County 1960-70, with baseline y, division FEs, and mfg share

	First Stage (1) GM	OLS (2) y	Reduced Form (3) y	2SLS (4) y
$\hat{GM}$	0.479*** (0.0536)		3.49e-08 (0.000000272)	
GM		4.68e-08 (0.000000288)		7.28e-08 (0.000000560)
F-Stat	19.014			
R-squared		.106	.106	
Observations	238	238	238	238
Standard errors in parentheses				
* p 0.10, ** p 0.05, *** p 0.01				

Table 471: Dererencourt Table Two with y=Incorporations or Home Rule Adoptions, Per Capita (1940) by County 1960-70, with baseline y, division FEs, and black mig share

	First Stage (1) GM	OLS (2) y	Reduced Form (3) y	2SLS (4) y
$\hat{GM}$	0.403*** (0.0670)		0.000000199 (0.000000329)	
GM		0.000000123 (0.000000300)		0.000000494 (0.000000807)
F-Stat	15.446			
R-squared		.108	.109	
Observations	238	238	238	238
Standard errors in parentheses				
* p<0.10, ** p<0.05, *** p<0.01				

Table 472: Dererencourt Table Two with y=Incorporations or Home Rule Adoptions, Per Capita (1940) by County 1960-70, with baseline y, division FEs, and mfg and black mig share

	First Stage (1) GM	OLS (2) y	Reduced Form (3) y	2SLS (4) y
$\hat{GM}$	0.372*** (0.0642)		0.000000207 (0.000000331)	
GM		0.000000158 (0.000000318)		0.000000556 (0.000000877)
F-Stat	18.05			
R-squared		.108	.109	
Observations	238	238	238	238
Standard errors in parentheses				
* p<0.10, ** p<0.05, *** p<0.01				

## 4.29 Gov't Org Directory Survey Data, decades stacked, no lags

Table 473: Dererencourt Table Two with y=Incorporations or Home Rule Adoptions, Per Capita (1940) by decade in County 1940-70, with baseline y and division FEs

	First Stage (1) GM	OLS (2) y_L0	Reduced Form (3) y_L0	2SLS (4) y_L0
$\hat{GM}$	0.527*** (0.0323)		-0.000000110 (0.000000182)	
GM		0.000000189 (0.000000180)		-0.000000208 (0.000000344)
F-Stat	40.56			
R-squared		.089	.088	
Observations	714	714	714	714
Standard errors in parentheses				
* p<0.10, ** p<0.05, *** p<0.01				

Table 474: Dererencourt Table Two with y=Incorporations or Home Rule Adoptions, Per Capita (1940) by decade in County 1940-70, with baseline y, division FEs, and mfg share

	First Stage (1) GM	OLS (2) y_L0	Reduced Form (3) y_L0	2SLS (4) y_L0
$\hat{GM}$	0.500*** (0.0325)		-8.20e-08 (0.000000185)	
GM		0.000000241 (0.000000186)		-0.000000164 (0.000000369)
F-Stat	38.882			
R-squared		.091	.089	
Observations	714	714	714	714
Standard errors in parentheses				
* p<0.10, ** p<0.05, *** p<0.01				



Table 475: Dererencourt Table Two with y=Incorporations or Home Rule Adoptions, Per Capita (1940) by decade in County 1940-70, with baseline y, division FEs, and black mig share

	First Stage (1) GM	OLS (2) y_L0	Reduced Form (3) y_L0	2SLS (4) y_L0
$\hat{GM}$	0.393*** (0.0344)		-9.99e-08 (0.000000204)	
GM		0.000000283 (0.000000205)		-0.000000254 (0.000000518)
F-Stat	48.547			
R-squared		.09	.088	
Observations	714	714	714	714
Standard errors in parentheses				
* p 0.10, ** p 0.05, *** p 0.01				

Table 476: Dererencourt Table Two with y=Incorporations or Home Rule Adoptions, Per Capita (1940) by decade in County 1940-70, with baseline y, division FEs, and mfg and black mig share

	First Stage (1) GM	OLS (2) y_L0	Reduced Form (3) y_L0	2SLS (4) y_L0
$\hat{GM}$	0.347*** (0.0345)		-6.10e-08 (0.000000209)	
GM		0.000000366* (0.000000213)		-0.000000176 (0.000000600)
F-Stat	49.113			
R-squared		.093	.089	
Observations	714	714	714	714
Standard errors in parentheses				
* p 0.10, ** p 0.05, *** p 0.01				

### 4.30 Gov't Org Directory Survey Data, decades stacked, one lag

Table 477: Dererencourt Table Two with y=Incorporations or Home Rule Adoptions, Per Capita (1940) by decade in County 1940-70, with baseline y and division FEs

	First Stage (1) GM	OLS (2) y_L1	Reduced Form (3) y_L1	2SLS (4) y_L1
$\hat{GM}$	0.556*** (0.0374)		-9.49e-08 (0.000000229)	
GM		2.49e-08 (0.000000233)		-0.000000171 (0.000000409)
F-Stat	39.164			
R-squared		.088	.088	
Observations	476	476	476	476
Standard errors in parentheses				
* p<0.10, ** p<0.05, *** p<0.01				

Table 478: Dererencourt Table Two with y=Incorporations or Home Rule Adoptions, Per Capita (1940) by decade in County 1940-70, with baseline y, division FEs, and mfg share

	First Stage (1) GM	OLS (2) y_L1	Reduced Form (3) y_L1	2SLS (4) y_L1
$\hat{GM}$	0.534*** (0.0374)		-7.82e-08 (0.000000232)	
GM		5.46e-08 (0.000000239)		-0.000000146 (0.000000431)
F-Stat	36.302			
R-squared		.089	.089	
Observations	476	476	476	476
Standard errors in parentheses				
* p<0.10, ** p<0.05, *** p<0.01				

Table 479: Dererencourt Table Two with y=Incorporations or Home Rule Adoptions, Per Capita (1940) by decade in County 1940-70, with baseline y, division FEs, and black mig share

	First Stage (1) GM	OLS (2) y_L1	Reduced Form (3) y_L1	2SLS (4) y_L1
$\hat{GM}$	0.422*** (0.0434)		0.000000155 (0.000000274)	
GM		0.000000270 (0.000000266)		0.000000367 (0.000000643)
F-Stat	40.239			
R-squared		.095	.094	
Observations	476	476	476	476
Standard errors in parentheses				
* p 0.10, ** p 0.05, *** p 0.01				

Table 480: Dererencourt Table Two with y=Incorporations or Home Rule Adoptions, Per Capita (1940) by decade in County 1940-70, with baseline y, division FEs, and mfg and black mig share

	First Stage (1) GM	OLS (2) y_L1	Reduced Form (3) y_L1	2SLS (4) y_L1
$\hat{GM}$	0.377*** (0.0435)		0.000000199 (0.000000281)	
GM		0.000000340 (0.000000277)		0.000000528 (0.000000736)
F-Stat	39.6			
R-squared		.097	.095	
Observations	476	476	476	476
Standard errors in parentheses				
* p 0.10, ** p 0.05, *** p 0.01				