

Exhibits for Municipality Proliferation

May 4, 2023

Contents

1	Short Tables	4
2	County-Level Stacked Tables, Unweighted	6
2.1	Incorporated Area	6
2.2	Desegregation Plan	8
2.3	Total Unbuildable	10
2.4	Naturally Unbuildable	12
3	County-Level Stacked Tables, 1940 Population Weighted	14
3.1	Incorporated Area	14
3.2	Desegregation Plan	16
3.3	Total Unbuildable	18
3.4	Naturally Unbuildable	20
4	ATE-ML Tables	22
5	School Finance Outcomes	24
5.1	Unweighted	24
5.2	1940 Population Weighted	25
6	county-Level Tables, og-sample	26
6.1	Unweighted	26
6.2	1940 Population Weighted	32
7	county-Level Tables, Per Capita, og-sample	38
7.1	Unweighted	38
7.2	1940 Population Weighted	44
8	county-Level Tables, full-sample	50
8.1	Unweighted	50
8.2	1940 Population Weighted	56
9	county-Level Tables, Per Capita, full-sample	62
9.1	Unweighted	62
9.2	1940 Population Weighted	68

List of Figures

List of Tables

1	TSLS Estimation Results, y=Number of Independent School Districts	4
2	TSLS Estimation Results, y=Number of Independent School Districts, Per Capita (100,000)	4
3	TSLS Estimation Results, y=Number of Municipal Govts	4
4	TSLS Estimation Results, y=Number of Municipal Govts, Per Capita (100,000)	5
5	TSLS Estimation Results, y=Number of Local Govts (no school districts)	5
6	TSLS Estimation Results, y=Number of Local Govts (no school districts), Per Capita (100,000)	5
7	Effects of change in Black Migration on Number of Independent School Districts	7
8	Effects of change in Black Migration on Number of Independent School Districts	9
9	Effects of change in Black Migration on Number of Independent School Districts	11
10	Effects of change in Black Migration on Number of Independent School Districts	13
11	Effects of change in Black Migration on Number of Independent School Districts	15
12	Effects of change in Black Migration on Number of Independent School Districts	17
13	Effects of change in Black Migration on Number of Independent School Districts	19

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1 Short Tables

Table 1: TSLS Estimation Results, y=Number of Independent School Districts

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Table 2: TSLS Estimation Results, y=Number of Independent School Districts, Per Capita (100,000)

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Table 3: TSLS Estimation Results, y=Number of Municipal Govts

[illegible]

Table 4: TSLS Estimation Results, y=Number of Municipal Govts, Per Capita (100,000)

	County			CZ		
GM	-0.00258 (0.00385)	0.000681 (0.00652)	-0.00331 (0.00438)	-0.000907 (0.00472)	-0.00140 (0.00488)	-0.00240 (0.00511)
Sample	Full	Urban	DCourt	Full	Urban	DCourt
Dep Var Mean	.523	.353	.48	.536	.348	.338
Observations	1608	582	1200	639	378	369

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

Table 5: TSLS Estimation Results, y=Number of Local Govts (no school districts)

	County			CZ		
GM	0.0929 (0.0978)	0.153 (0.189)	0.108 (0.114)	-0.0588 (0.364)	0.00326 (0.409)	0.00113 (0.432)
Sample	Full	Urban	DCourt	Full	Urban	DCourt
Dep Var Mean	4.17	5.596	4.583	15.264	19.505	19.696
Observations	1608	582	1200	639	378	369

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

Table 6: TSLS Estimation Results, y=Number of Local Govts (no school districts), Per Capita (100,000)

	County			CZ		
GM	-0.127*** (0.0388)	-0.102* (0.0521)	-0.119*** (0.0418)	-0.102*** (0.0266)	-0.0671*** (0.0248)	-0.0691*** (0.0260)
Sample	Full	Urban	DCourt	Full	Urban	DCourt
Dep Var Mean	6.722	3.624	5.864	7.94	4.972	4.957
Observations	1608	582	1200	639	378	369

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

2 County-Level Stacked Tables, Unweighted

2.1 Incorporated Area

Table 7: Effects of change in Black Migration on Number of Independent School Districts

	Raw				Per Capita (100,000)			
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)
Panel A: Dependent Variable GM								
\hat{GM} (rank)	0.53*** (0.03)	0.35*** (0.04)	0.32*** (0.03)	0.28*** (0.03)	0.53*** (0.03)	0.35*** (0.04)	0.32*** (0.03)	0.28*** (0.03)
F-Stat	252.66	71.09	152.75	115.77	252.66	71.09	152.75	115.77
Panel B: Dependent Variable Number of Independent School Districts								
GM (rank)	0.13*** (0.04)	0.15** (0.07)	0.14*** (0.04)	0.15*** (0.05)	-0.17 (1.27)	0.22 (1.09)	0.74*** (0.12)	0.65*** (0.13)
Panel C: Dependent Variable GM								
\hat{GM} (rank)	0.41*** (0.04)	0.30*** (0.04)	0.09*** (0.03)	0.08*** (0.03)	0.41*** (0.04)	0.30*** (0.04)	0.09*** (0.03)	0.08*** (0.03)
\hat{GM} X Above Median Land Incorp	0.17*** (0.03)	0.08** (0.03)	0.35*** (0.02)	0.31*** (0.03)	0.17*** (0.03)	0.08** (0.03)	0.35*** (0.02)	0.31*** (0.03)
F-Stat	164.13	40.04	242.08	167.67	164.13	40.04	242.08	167.67
S.W. F-Stat	178.61	69.47	57.81	45.79	178.61	69.47	57.81	45.79
K.P. F-Stat	90.55	34.27	26.88	21.76	90.55	34.27	26.88	21.76
Panel D: Dependent Variable GM X Above median land Incorp								
\hat{GM} (rank)	-0.22*** (0.03)	-0.27*** (0.03)	-0.25*** (0.02)	-0.25*** (0.02)	-0.22*** (0.03)	-0.27*** (0.03)	-0.25*** (0.02)	-0.25*** (0.02)
\hat{GM} X Above Median Land Incorp	0.95*** (0.02)	0.91*** (0.02)	0.97*** (0.01)	0.93*** (0.02)	0.95*** (0.02)	0.91*** (0.02)	0.97*** (0.01)	0.93*** (0.02)
F-Stat	1088.34	941.12	2214.47	1461.41	1088.34	941.12	2214.47	1461.41
S.W. F-Stat	475.63	493.71	54.55	45.58	475.63	493.71	54.55	45.58
K.P. F-Stat	90.55	34.27	26.88	21.76	90.55	34.27	26.88	21.76
Panel E: Dependent Variable Number of Independent School Districts								
GM (rank)	0.08 (0.06)	0.11 (0.08)	0.15** (0.08)	0.15* (0.09)	0.19 (1.02)	0.48 (0.95)	0.46** (0.23)	0.40 (0.25)
GM X Above Median Land Incorp	0.05 (0.03)	0.06* (0.03)	-0.01 (0.04)	-0.01 (0.04)	-0.40 (0.47)	-0.35 (0.44)	0.23** (0.11)	0.20* (0.12)
Combined Coeff	0.13*** (0.04)	0.17** (0.07)	0.14*** (0.05)	0.15*** (0.05)	-0.21 (1.29)	0.14 (1.15)	0.69*** (0.13)	0.61*** (0.15)
Combined SE								
Dep var mean	-9.77	-9.77	-15.41	-15.41	-55.73	-55.73	-31.35	-31.35
Sample	Original	Original	Full	Full	Original	Original	Full	Full
Mfg/Black Mig Controls	No	Yes	No	Yes	No	Yes	No	Yes
Observations	714	714	1608	1608	714	714	1608	1608

 $p < 0.10$, ** $p < 0.05$, *** $p < 0.01$

2.2 Desegregation Plan

Table 8: Effects of change in Black Migration on Number of Independent School Districts

	Raw				Per Capita (100,000)			
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)
Panel A: Dependent Variable GM								
\hat{GM} (rank)	0.53*** (0.03)	0.35*** (0.04)	0.32*** (0.03)	0.28*** (0.03)	0.53*** (0.03)	0.35*** (0.04)	0.32*** (0.03)	0.28*** (0.03)
F-Stat	252.66	71.09	152.75	115.77	252.66	71.09	152.75	115.77
Panel B: Dependent Variable Number of Independent School Districts								
GM (rank)	0.13*** (0.04)	0.15** (0.07)	0.14*** (0.04)	0.15*** (0.05)	-0.17 (1.27)	0.22 (1.09)	0.74*** (0.12)	0.65*** (0.13)
Panel C: Dependent Variable GM								
\hat{GM} (rank)	0.44*** (0.04)	0.28*** (0.05)	0.19*** (0.03)	0.17*** (0.03)	0.44*** (0.04)	0.28*** (0.05)	0.19*** (0.03)	0.17*** (0.03)
\hat{GM} X Desegregation Order	0.16*** (0.03)	0.13*** (0.03)	0.35*** (0.02)	0.31*** (0.02)	0.16*** (0.03)	0.13*** (0.03)	0.35*** (0.02)	0.31*** (0.02)
F-Stat	162.13	49.03	362.63	254.43	162.13	49.03	362.63	254.43
S.W. F-Stat	188.20	65.08	84.42	67.06	188.20	65.08	84.42	67.06
K.P. F-Stat	94.74	32.42	37.63	31.60	94.74	32.42	37.63	31.60
Panel D: Dependent Variable GM X Above median land Incorp								
\hat{GM} (rank)	-0.17*** (0.03)	-0.23*** (0.04)	-0.11*** (0.01)	-0.12*** (0.02)	-0.17*** (0.03)	-0.23*** (0.04)	-0.11*** (0.01)	-0.12*** (0.02)
\hat{GM} X Desegregation Order	0.96*** (0.02)	0.95*** (0.02)	1.02*** (0.02)	1.01*** (0.02)	0.96*** (0.02)	0.95*** (0.02)	1.02*** (0.02)	1.01*** (0.02)
F-Stat	967.42	934.31	2033.50	1938.76	967.42	934.31	2033.50	1938.76
S.W. F-Stat	985.51	315.39	127.67	108.69	985.51	315.39	127.67	108.69
K.P. F-Stat	94.74	32.42	37.63	31.60	94.74	32.42	37.63	31.60
Panel E: Dependent Variable Number of Independent School Districts								
GM (rank)	0.14*** (0.05)	0.17** (0.07)	0.13** (0.05)	0.14** (0.06)	0.48 (0.91)	1.00 (0.85)	0.67*** (0.17)	0.58*** (0.18)
GM X Desegregation Order	-0.01 (0.03)	-0.01 (0.03)	0.00 (0.03)	0.00 (0.03)	-0.88 (0.74)	-0.95 (0.79)	0.09 (0.08)	0.08 (0.08)
Combined Coeff	0.12***	0.15**	0.14***	0.15***	-0.39	0.05	0.75***	0.66***
Combined SE	(0.04)	(0.07)	(0.04)	(0.04)	(1.41)	(1.19)	(0.11)	(0.12)
Dep var mean	-9.77	-9.77	-15.41	-15.41	-55.73	-55.73	-31.35	-31.35
Sample	Original	Original	Full	Full	Original	Original	Full	Full
Mfg/Black Mig Controls	No	Yes	No	Yes	No	Yes	No	Yes
Observations	714	714	1608	1608	714	714	1608	1608

 $p < 0.10$, ** $p < 0.05$, *** $p < 0.01$

2.3 Total Unbuildable

Table 9: Effects of change in Black Migration on Number of Independent School Districts

	Raw				Per Capita (100,000)			
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)
Panel A: Dependent Variable GM								
\hat{GM} (rank)	0.53*** (0.03)	0.35*** (0.04)	0.32*** (0.03)	0.28*** (0.03)	0.53*** (0.03)	0.35*** (0.04)	0.32*** (0.03)	0.28*** (0.03)
F-Stat	252.66	71.09	152.75	115.77	252.66	71.09	152.75	115.77
Panel B: Dependent Variable Number of Independent School Districts								
GM (rank)	0.13*** (0.04)	0.15*** (0.07)	0.14*** (0.04)	0.15*** (0.05)	-0.17 (1.27)	0.22 (1.09)	0.74*** (0.12)	0.65*** (0.13)
Panel C: Dependent Variable GM								
\hat{GM} (rank)	0.45*** (0.04)	0.29*** (0.05)	0.23*** (0.03)	0.21*** (0.03)	0.45*** (0.04)	0.29*** (0.05)	0.23*** (0.03)	0.21*** (0.03)
\hat{GM} X Above Median Total Unbuildable	0.13*** (0.03)	0.10*** (0.03)	0.16*** (0.03)	0.12*** (0.03)	0.13*** (0.03)	0.10*** (0.03)	0.16*** (0.03)	0.12*** (0.03)
F-Stat	167.64	45.56	100.35	74.26	167.64	45.56	100.35	74.26
S.W. F-Stat	194.98	69.16	120.72	95.67	194.98	69.16	120.72	95.67
K.P. F-Stat	102.92	34.58	61.03	48.39	102.92	34.58	61.03	48.39
Panel D: Dependent Variable GM X Above median land Incorp								
\hat{GM} (rank)	-0.16*** (0.03)	-0.25*** (0.04)	-0.24*** (0.02)	-0.26*** (0.02)	-0.16*** (0.03)	-0.25*** (0.04)	-0.24*** (0.02)	-0.26*** (0.02)
\hat{GM} X Above Median Total Unbuildable	0.92*** (0.02)	0.91*** (0.02)	0.86*** (0.02)	0.85*** (0.02)	0.92*** (0.02)	0.91*** (0.02)	0.86*** (0.02)	0.85*** (0.02)
F-Stat	1116.37	1137.68	1030.24	928.29	1116.37	1137.68	1030.24	928.29
S.W. F-Stat	902.39	362.73	321.20	336.21	902.39	362.73	321.20	336.21
K.P. F-Stat	102.92	34.58	61.03	48.39	102.92	34.58	61.03	48.39
Panel E: Dependent Variable Number of Independent School Districts								
GM (rank)	0.06 (0.06)	0.09 (0.08)	0.07 (0.05)	0.08 (0.05)	0.69 (0.79)	1.02 (0.86)	0.58*** (0.15)	0.51*** (0.16)
GM X Above Median Total Unbuildable	0.09*** (0.03)	0.08*** (0.03)	0.08*** (0.02)	0.08*** (0.02)	-1.11 (1.09)	-1.03 (1.04)	0.19*** (0.06)	0.17*** (0.06)
Combined Coeff	0.14*** (0.04)	0.17*** (0.07)	0.15*** (0.04)	0.16*** (0.04)	-0.42 (1.46)	-0.01 (1.24)	0.77*** (0.11)	0.68*** (0.12)
Combined SE								
Dep var mean	-9.77	-9.77	-15.41	-15.41	-55.73	-55.73	-31.35	-31.35
Sample	Original	Original	Full	Full	Original	Original	Full	Full
Mfg/Black Mig Controls	No	Yes	No	Yes	No	Yes	No	Yes
Observations	714	714	1608	1608	714	714	1608	1608

 $p < 0.10$, ** $p < 0.05$, *** $p < 0.01$

2.4 Naturally Unbuildable

Table 10: Effects of change in Black Migration on Number of Independent School Districts

	Raw				Per Capita (100,000)			
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)
Panel A: Dependent Variable GM								
\hat{GM} (rank)	0.53*** (0.03)	0.35*** (0.04)	0.32*** (0.03)	0.28*** (0.03)	0.53*** (0.03)	0.35*** (0.04)	0.32*** (0.03)	0.28*** (0.03)
F-Stat	252.66	71.09	152.75	115.77	252.66	71.09	152.75	115.77
Panel B: Dependent Variable Number of Independent School Districts								
GM (rank)	0.13*** (0.04)	0.15** (0.07)	0.14*** (0.04)	0.15*** (0.05)	-0.17 (1.27)	0.22 (1.09)	0.74*** (0.12)	0.65*** (0.13)
Panel C: Dependent Variable GM								
\hat{GM} (rank)	0.57*** (0.04)	0.36*** (0.05)	0.34*** (0.03)	0.30*** (0.03)	0.57*** (0.04)	0.36*** (0.05)	0.34*** (0.03)	0.30*** (0.03)
\hat{GM} X Above Median Naturally Unbuildable	-0.07** (0.04)	-0.02 (0.03)	-0.04 (0.03)	-0.04 (0.03)	-0.07** (0.04)	-0.02 (0.03)	-0.04 (0.03)	-0.04 (0.03)
F-Stat	128.59	35.60	76.82	58.37	128.59	35.60	76.82	58.37
S.W. F-Stat	271.47	73.38	155.99	117.12	271.47	73.38	155.99	117.12
K.P. F-Stat	119.87	35.54	74.88	57.11	119.87	35.54	74.88	57.11
Panel D: Dependent Variable GM X Above median land Incorp								
\hat{GM} (rank)	-0.15*** (0.02)	-0.23*** (0.04)	-0.24*** (0.02)	-0.26*** (0.02)	-0.15*** (0.02)	-0.23*** (0.04)	-0.24*** (0.02)	-0.26*** (0.02)
\hat{GM} X Above Median Naturally Unbuildable	0.82*** (0.03)	0.84*** (0.02)	0.77*** (0.02)	0.77*** (0.02)	0.82*** (0.03)	0.84*** (0.02)	0.77*** (0.02)	0.77*** (0.02)
F-Stat	575.96	665.22	717.73	663.60	575.96	665.22	717.73	663.60
S.W. F-Stat	1850.85	2343.40	1916.09	1418.47	1850.85	2343.40	1916.09	1418.47
K.P. F-Stat	119.87	35.54	74.88	57.11	119.87	35.54	74.88	57.11
Panel E: Dependent Variable Number of Independent School Districts								
GM (rank)	0.08** (0.04)	0.09 (0.07)	0.10*** (0.04)	0.11** (0.04)	-0.49 (1.46)	-0.22 (1.33)	0.67*** (0.12)	0.59*** (0.13)
GM X Above Median County Unbuildable	0.11*** (0.03)	0.11*** (0.03)	0.09*** (0.02)	0.09*** (0.02)	0.86 (0.57)	0.81 (0.53)	0.18*** (0.05)	0.17*** (0.05)
Combined Coeff	0.20***	0.20***	0.19***	0.20***	0.37	0.59	0.85***	0.76***
Combined SE	(0.05)	(0.07)	(0.04)	(0.05)	(0.95)	(0.90)	(0.12)	(0.13)
Dep var mean	-9.77	-9.77	-15.41	-15.41	-55.73	-55.73	-31.35	-31.35
Sample	Original	Original	Full	Full	Original	Original	Full	Full
Mfg/Black Mig Controls	No	Yes	No	Yes	No	Yes	No	Yes
Observations	714	714	1608	1608	714	714	1608	1608

 $p < 0.10$, ** $p < 0.05$, *** $p < 0.01$

3 County-Level Stacked Tables, 1940 Population Weighted

3.1 Incorporated Area

Table 11: Effects of change in Black Migration on Number of Independent School Districts

	Raw				Per Capita (100,000)			
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)
Panel A: Dependent Variable GM								
\hat{GM} (rank)	0.60*** (0.06)	0.44*** (0.07)	0.40*** (0.09)	0.38*** (0.05)	0.60*** (0.06)	0.44*** (0.07)	0.40*** (0.09)	0.38*** (0.05)
F-Stat	96.65	42.26	19.70	51.15	96.65	42.26	19.70	51.15
Panel B: Dependent Variable Number of Independent School Districts								
GM (rank)	0.30*** (0.06)	0.34*** (0.10)	0.35*** (0.10)	0.30*** (0.09)	0.62*** (0.09)	0.63*** (0.12)	0.69*** (0.15)	0.54*** (0.10)
Panel C: Dependent Variable GM								
\hat{GM} (rank)	0.38*** (0.09)	0.31*** (0.08)	-0.01 (0.07)	0.05 (0.06)	0.38*** (0.09)	0.31*** (0.08)	-0.01 (0.07)	0.05 (0.06)
\hat{GM} X Above Median Land Incorp	0.19*** (0.05)	0.13*** (0.04)	0.39*** (0.05)	0.34*** (0.05)	0.19*** (0.05)	0.13*** (0.04)	0.39*** (0.05)	0.34*** (0.05)
F-Stat	78.97	25.62	31.92	38.80	78.97	25.62	31.92	38.80
S.W. F-Stat	124.86	74.02	47.11	58.15	124.86	74.02	47.11	58.15
K.P. F-Stat	44.65	22.86	8.93	25.98	44.65	22.86	8.93	25.98
Panel D: Dependent Variable GM X Above median land Incorp								
\hat{GM} (rank)	-0.43*** (0.09)	-0.49*** (0.08)	-0.55*** (0.07)	-0.49*** (0.06)	-0.43*** (0.09)	-0.49*** (0.08)	-0.55*** (0.07)	-0.49*** (0.06)
\hat{GM} X Above Median Land Incorp	1.10*** (0.04)	1.04*** (0.03)	1.07*** (0.05)	1.02*** (0.05)	1.10*** (0.04)	1.04*** (0.03)	1.07*** (0.05)	1.02*** (0.05)
F-Stat	906.09	659.95	406.60	240.69	906.09	659.95	406.60	240.69
S.W. F-Stat	314.15	309.64	71.80	75.04	314.15	309.64	71.80	75.04
K.P. F-Stat	44.65	22.86	8.93	25.98	44.65	22.86	8.93	25.98
Panel E: Dependent Variable Number of Independent School Districts								
GM (rank)	0.03 (0.10)	0.06 (0.12)	0.43** (0.18)	0.33** (0.15)	0.29** (0.13)	0.27* (0.15)	0.37 (0.24)	0.20 (0.17)
GM X Above Median Land Incorp	0.21*** (0.07)	0.22*** (0.07)	-0.06 (0.07)	-0.02 (0.06)	0.24*** (0.08)	0.28*** (0.08)	0.23** (0.10)	0.25*** (0.08)
Combined Coeff	0.24***	0.28***	0.37***	0.31***	0.54***	0.55***	0.60***	0.45***
Combined SE	(0.06)	(0.09)	(0.12)	(0.10)	(0.09)	(0.11)	(0.16)	(0.11)
Dep var mean	-9.91	-9.91	-12.02	-12.02	-8.77	-8.77	-11.11	-11.11
Sample	Original	Original	Full	Full	Original	Original	Full	Full
Mfg/Black Mig Controls	No	Yes	No	Yes	No	Yes	No	Yes
Observations	714	714	1608	1608	714	714	1608	1608

 $p < 0.10$, ** $p < 0.05$, *** $p < 0.01$

3.2 Desegregation Plan

Table 12: Effects of change in Black Migration on Number of Independent School Districts

	Raw				Per Capita (100,000)			
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)
Panel A: Dependent Variable GM								
\hat{GM} (rank)	0.60*** (0.06)	0.44*** (0.07)	0.40*** (0.09)	0.38*** (0.05)	0.60*** (0.06)	0.44*** (0.07)	0.40*** (0.09)	0.38*** (0.05)
F-Stat	96.65	42.26	19.70	51.15	96.65	42.26	19.70	51.15
Panel B: Dependent Variable Number of Independent School Districts								
GM (rank)	0.30*** (0.06)	0.34*** (0.10)	0.35*** (0.10)	0.30*** (0.09)	0.62*** (0.09)	0.63*** (0.12)	0.69*** (0.15)	0.54*** (0.10)
Panel C: Dependent Variable GM								
\hat{GM} (rank)	0.62*** (0.06)	0.46*** (0.07)	0.30*** (0.11)	0.28*** (0.07)	0.62*** (0.06)	0.46*** (0.07)	0.30*** (0.11)	0.28*** (0.07)
\hat{GM} X Desegregation Order	-0.05 (0.04)	-0.04 (0.03)	0.21*** (0.07)	0.16*** (0.05)	-0.05 (0.04)	-0.04 (0.03)	0.21*** (0.07)	0.16*** (0.05)
F-Stat	54.55	22.72	104.66	50.27	54.55	22.72	104.66	50.27
S.W. F-Stat	112.30	41.28	62.36	54.09	112.30	41.28	62.36	54.09
K.P. F-Stat	41.13	18.71	6.14	19.76	41.13	18.71	6.14	19.76
Panel D: Dependent Variable GM X Above median land Incorp								
\hat{GM} (rank)	-0.24*** (0.06)	-0.37*** (0.08)	-0.20*** (0.04)	-0.29*** (0.07)	-0.24*** (0.06)	-0.37*** (0.08)	-0.20*** (0.04)	-0.29*** (0.07)
\hat{GM} X Desegregation Order	0.91*** (0.03)	0.92*** (0.03)	1.00*** (0.02)	1.01*** (0.02)	0.91*** (0.03)	0.92*** (0.03)	1.00*** (0.02)	1.01*** (0.02)
F-Stat	468.68	552.52	1041.26	1510.11	468.68	552.52	1041.26	1510.11
S.W. F-Stat	1032.78	665.72	46.69	64.83	1032.78	665.72	46.69	64.83
K.P. F-Stat	41.13	18.71	6.14	19.76	41.13	18.71	6.14	19.76
Panel E: Dependent Variable Number of Independent School Districts								
GM (rank)	0.28*** (0.06)	0.33*** (0.10)	0.32*** (0.11)	0.25*** (0.09)	0.57*** (0.08)	0.61*** (0.11)	0.63*** (0.19)	0.45*** (0.10)
GM X Desegregation Order	0.11*** (0.03)	0.12*** (0.03)	0.05 (0.05)	0.08*** (0.03)	0.20*** (0.04)	0.17*** (0.04)	0.08 (0.08)	0.11*** (0.04)
Combined Coeff	0.39***	0.45***	0.36***	0.32***	0.77***	0.78***	0.71***	0.56***
Combined SE	(0.07)	(0.11)	(0.09)	(0.09)	(0.10)	(0.13)	(0.13)	(0.09)
Dep var mean	-9.91	-9.91	-12.02	-12.02	-8.77	-8.77	-11.11	-11.11
Sample	Original	Original	Full	Full	Original	Original	Full	Full
Mfg/Black Mig Controls	No	Yes	No	Yes	No	Yes	No	Yes
Observations	714	714	1608	1608	714	714	1608	1608

 $p < 0.10$, ** $p < 0.05$, *** $p < 0.01$

3.3 Total Unbuildable

Table 13: Effects of change in Black Migration on Number of Independent School Districts

	Raw				Per Capita (100,000)			
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)
Panel A: Dependent Variable GM								
\hat{GM} (rank)	0.60*** (0.06)	0.44*** (0.07)	0.40*** (0.09)	0.38*** (0.05)	0.60*** (0.06)	0.44*** (0.07)	0.40*** (0.09)	0.38*** (0.05)
F-Stat	96.65	42.26	19.70	51.15	96.65	42.26	19.70	51.15
Panel B: Dependent Variable Number of Independent School Districts								
GM (rank)	0.30*** (0.06)	0.34*** (0.10)	0.35*** (0.10)	0.30*** (0.09)	0.62*** (0.09)	0.63*** (0.12)	0.69*** (0.15)	0.54*** (0.10)
Panel C: Dependent Variable GM								
\hat{GM} (rank)	0.39*** (0.08)	0.30*** (0.07)	0.12 (0.08)	0.15*** (0.05)	0.39*** (0.08)	0.30*** (0.07)	0.12 (0.08)	0.15*** (0.05)
\hat{GM} X Above Median Total Unbuildable	0.20*** (0.03)	0.14*** (0.03)	0.27*** (0.03)	0.23*** (0.03)	0.20*** (0.03)	0.14*** (0.03)	0.27*** (0.03)	0.23*** (0.03)
F-Stat	101.17	27.90	45.78	58.92	101.17	27.90	45.78	58.92
S.W. F-Stat	167.17	86.78	76.83	87.91	167.17	86.78	76.83	87.91
K.P. F-Stat	47.61	22.74	9.15	25.98	47.61	22.74	9.15	25.98
Panel D: Dependent Variable GM X Above median land Incorp								
\hat{GM} (rank)	-0.37*** (0.08)	-0.44*** (0.08)	-0.56*** (0.09)	-0.53*** (0.06)	-0.37*** (0.08)	-0.44*** (0.08)	-0.56*** (0.09)	-0.53*** (0.06)
\hat{GM} X Above Median Total Unbuildable	1.04*** (0.02)	0.99*** (0.02)	1.06*** (0.02)	1.03*** (0.02)	1.04*** (0.02)	0.99*** (0.02)	1.06*** (0.02)	1.03*** (0.02)
F-Stat	1614.42	888.58	1164.47	1169.32	1614.42	888.58	1164.47	1169.32
S.W. F-Stat	452.81	388.75	220.79	259.88	452.81	388.75	220.79	259.88
K.P. F-Stat	47.61	22.74	9.15	25.98	47.61	22.74	9.15	25.98
Panel E: Dependent Variable Number of Independent School Districts								
GM (rank)	0.10 (0.08)	0.14 (0.11)	0.12 (0.12)	0.08 (0.11)	0.06 (0.13)	0.06 (0.15)	0.20 (0.18)	0.09 (0.13)
GM X Above Median Total Unbuildable	0.17*** (0.05)	0.17*** (0.05)	0.16*** (0.05)	0.18*** (0.05)	0.46*** (0.08)	0.48*** (0.08)	0.36*** (0.06)	0.36*** (0.06)
Combined Coeff	0.27*** (0.06)	0.31*** (0.09)	0.29*** (0.10)	0.26*** (0.09)	0.51*** (0.08)	0.54*** (0.11)	0.56*** (0.14)	0.45*** (0.10)
Combined SE								
Dep var mean	-9.91	-9.91	-12.02	-12.02	-8.77	-8.77	-11.11	-11.11
Sample	Original	Original	Full	Full	Original	Original	Full	Full
Mfg/Black Mig Controls	No	Yes	No	Yes	No	Yes	No	Yes
Observations	714	714	1608	1608	714	714	1608	1608

 $p < 0.10$, ** $p < 0.05$, *** $p < 0.01$

3.4 Naturally Unbuildable

Table 14: Effects of change in Black Migration on Number of Independent School Districts

	Raw				Per Capita (100,000)			
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)
Panel A: Dependent Variable GM								
\hat{GM} (rank)	0.60*** (0.06)	0.44*** (0.07)	0.40*** (0.09)	0.38*** (0.05)	0.60*** (0.06)	0.44*** (0.07)	0.40*** (0.09)	0.38*** (0.05)
F-Stat	96.65	42.26	19.70	51.15	96.65	42.26	19.70	51.15
Panel B: Dependent Variable Number of Independent School Districts								
GM (rank)	0.30*** (0.06)	0.34*** (0.10)	0.35*** (0.10)	0.30*** (0.09)	0.62*** (0.09)	0.63*** (0.12)	0.69*** (0.15)	0.54*** (0.10)
Panel C: Dependent Variable GM								
\hat{GM} (rank)	0.64*** (0.06)	0.44*** (0.07)	0.48*** (0.06)	0.44*** (0.05)	0.64*** (0.06)	0.44*** (0.07)	0.48*** (0.06)	0.44*** (0.05)
\hat{GM} X Above Median Naturally Unbuildable	-0.06* (0.03)	-0.01 (0.03)	-0.12* (0.07)	-0.09 (0.06)	-0.06* (0.03)	-0.01 (0.03)	-0.12* (0.07)	-0.09 (0.06)
F-Stat	57.41	21.11	43.92	36.44	57.41	21.11	43.92	36.44
S.W. F-Stat	150.98	50.38	83.65	70.34	150.98	50.38	83.65	70.34
K.P. F-Stat	49.73	21.47	9.22	25.25	49.73	21.47	9.22	25.25
Panel D: Dependent Variable GM X Above median land Incorp								
\hat{GM} (rank)	-0.19*** (0.05)	-0.30*** (0.09)	-0.33*** (0.05)	-0.35*** (0.05)	-0.19*** (0.05)	-0.30*** (0.09)	-0.33*** (0.05)	-0.35*** (0.05)
\hat{GM} X Above Median Naturally Unbuildable	0.93*** (0.03)	0.96*** (0.02)	0.85*** (0.06)	0.88*** (0.05)	0.93*** (0.03)	0.96*** (0.02)	0.85*** (0.06)	0.88*** (0.05)
F-Stat	618.99	823.19	265.52	160.63	618.99	823.19	265.52	160.63
S.W. F-Stat	2925.98	1582.53	423.27	224.14	2925.98	1582.53	423.27	224.14
K.P. F-Stat	49.73	21.47	9.22	25.25	49.73	21.47	9.22	25.25
Panel E: Dependent Variable Number of Independent School Districts								
GM (rank)	0.19*** (0.05)	0.15* (0.08)	0.22*** (0.07)	0.18*** (0.07)	0.47*** (0.08)	0.35*** (0.10)	0.52*** (0.12)	0.37*** (0.08)
GM X Above Median County Unbuildable	0.15*** (0.04)	0.16*** (0.04)	0.19*** (0.05)	0.18*** (0.04)	0.19*** (0.05)	0.24*** (0.04)	0.24*** (0.07)	0.23*** (0.05)
Combined Coeff	0.34***	0.31***	0.41***	0.36***	0.66***	0.58***	0.76***	0.60***
Combined SE	(0.07)	(0.08)	(0.12)	(0.10)	(0.10)	(0.11)	(0.18)	(0.11)
Dep var mean	-9.91	-9.91	-12.02	-12.02	-8.77	-8.77	-11.11	-11.11
Sample	Original	Original	Full	Full	Original	Original	Full	Full
Mfg/Black Mig Controls	No	Yes	No	Yes	No	Yes	No	Yes
Observations	714	714	1608	1608	714	714	1608	1608

 $p < 0.10$, ** $p < 0.05$, *** $p < 0.01$

Table 15: Push-Factor instrument,

	OrthoIV	Projected OrthoIV	DMLIV	DRIV
B(GM)	0.18***	0.15***	0.15***	3.83
SE(GM)	0.05	0.05	0.05	3.65

Table 16: Push-Factor instrument, Per Capita (100,000)

	OrthoIV	Projected OrthoIV	DMLIV	DRIV
B(GM)	0.67***	0.7***	0.59***	2.5**
SE(GM)	0.14	0.15	0.14	1.04

5 School Finance Outcomes

5.1 Unweighted

Table 17: Regressing School Finance Data on Number of New School Districts

	Expenditure Per Student			Local Revenue Per Student		
Number of Local Govts	1.458 (2.304)	1.462 (2.255)	2.121 (2.125)	14.55*** (2.807)	14.94*** (2.822)	15.28*** (2.801)
R-Squared	.626	.626	.658	.42	.422	.432
Dep Var Mean	11000	11000	11000	5010.815	5010.815	5010.815
Mfg/Black Mig Controls	No	Yes	Yes	No	Yes	Yes
TRI Controls	No	No	Yes	No	No	Yes
Observations	1608	1608	1608	1608	1608	1608

Standard errors in parentheses

X variable is number of new school districts per county by decade for 1940-50, 1950-60, and 1960-70.

Y variable is county-level average Local Revenue per student from 1994-2018. Controls include base decade number of independent school districts and region and (X variable) decade fixed effects.

Standard errors clustered at county level.

* p<0.10, ** p<0.05, *** p<0.01

Table 18: Regressing School Finance Data on Number of New School Districts, Per Capita (100,000)

	Expenditure Per Student			Local Revenue Per Student		
Number of Local Govts	-156.8*** (25.65)	-127.8*** (26.50)	-129.8*** (27.03)	-52.64*** (10.64)	-39.37*** (11.04)	-41.04*** (11.58)
R-Squared	.147	.264	.271	.102	.21	.225
Dep Var Mean	24000	24000	24000	10000	10000	10000
Mfg/Black Mig Controls	No	Yes	Yes	No	Yes	Yes
TRI Controls	No	No	Yes	No	No	Yes
Observations	1608	1608	1608	1608	1608	1608

Standard errors in parentheses

X variable is number of new school districts per county by decade for 1940-50, 1950-60, and 1960-70.

Y variable is county-level average Local Revenue per student from 1994-2018. Controls include base decade number of independent school districts and region and (X variable) decade fixed effects.

Standard errors clustered at county level.

* p<0.10, ** p<0.05, *** p<0.01

5.2 1940 Population Weighted

Table 19: Regressing School Finance Data on Number of New School Districts

	Expenditure Per Student			Local Revenue Per Student		
Number of Local Govts	8.740 (8.026)	3.630 (4.911)	2.885* (1.572)	19.06*** (4.896)	17.92*** (3.568)	17.21*** (2.565)
R-Squared	.454	.662	.874	.452	.5649999999999999	.679
Dep Var Mean	14000	14000	14000	6566.868	6566.868	6566.868
Mfg/Black Mig Controls	No	Yes	Yes	No	Yes	Yes
TRI Controls	No	No	Yes	No	No	Yes
Observations	1608	1608	1608	1608	1608	1608

Standard errors in parentheses
X variable is number of new school districts per county by decade for 1940-50, 1950-60, and 1960-70.
Y variable is county-level average Local Revenue per student from 1994-2018. Controls include base decade number of independent school districts and region and (X variable) decade fixed effects.
Standard errors clustered at county level.
* p<0.10, ** p<0.05, *** p<0.01

Table 20: Regressing School Finance Data on Number of New School Districts, Per Capita (100,000)

	Expenditure Per Student			Local Revenue Per Student		
Number of Local Govts	-121.0*** (32.04)	-50.47 (31.53)	-48.89 (35.05)	-44.21*** (11.96)	-11.56 (12.56)	-9.779 (14.75)
R-Squared	.053	.128	.139	.043	.133	.145
Dep Var Mean	17000	17000	17000	7233.094	7233.094	7233.094
Mfg/Black Mig Controls	No	Yes	Yes	No	Yes	Yes
TRI Controls	No	No	Yes	No	No	Yes
Observations	1608	1608	1608	1608	1608	1608

Standard errors in parentheses
X variable is number of new school districts per county by decade for 1940-50, 1950-60, and 1960-70.
Y variable is county-level average Local Revenue per student from 1994-2018. Controls include base decade number of independent school districts and region and (X variable) decade fixed effects.
Standard errors clustered at county level.
* p<0.10, ** p<0.05, *** p<0.01

6 county-Level Tables, og-sample

6.1 Unweighted

Table 21: 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 (rank)	OLS (2) y_L0	Reduced Form (3) y_L0	2SLS (4) y_L0
\hat{GM} (rank)	0.534*** (0.0336)		0.0673*** (0.0235)	
GM (rank)		0.0681*** (0.0229)		0.126*** (0.0439)
F-Stat	38.517			
R-squared		.594	.594	
Dep Var Mean	50.286	-9.773999999999999	-9.773999999999999	-9.773999999999999
Observations	714	714	714	714
Standard errors in parentheses				
* p 0.10, ** p 0.05, *** p 0.01				

Table 22: Dererencourt Table Two with y=Number of Independent School Districts by decade in County 1940-70, with baseline y and division FEs, below median area incorporated.

	First Stage (1) GM (rank)	OLS (2) y_L0	Reduced Form (3) y_L0	2SLS (4) y_L0
\hat{GM} (rank)	0.480*** (0.0508)		0.0388 (0.0332)	
GM (rank)		0.0563 (0.0374)		0.0808 (0.0681)
F-Stat	18.436			
R-squared		.6820000000000001	.681	
Dep Var Mean	41.804	-9.77	-9.77	-9.77
Observations	357	357	357	357
Standard errors in parentheses				
* p 0.10, ** p 0.05, *** p 0.01				

Table 23: Dererencourt Table Two with y=Number of Independent School Districts by decade in County 1940-70, with baseline y and division FEs, above median area incorporated.

	First Stage (1) GM (rank)	OLS (2) y_L0	Reduced Form (3) y_L0	2SLS (4) y_L0
\hat{GM} (rank)	0.485*** (0.0477)		0.0823** (0.0326)	
GM (rank)		0.0855*** (0.0299)		0.170** (0.0670)
F-Stat	125.285			
R-squared		.511	.511	
Dep Var Mean	59.053	-9.77	-9.77	-9.77
Observations	357	357	357	357
Standard errors in parentheses				
* p 0.10, ** p 0.05, *** p 0.01				

Table 24: Dererencourt Table Two with y=Number of Independent School Districts by decade in County 1940-70, with baseline y, division FEs, mfg and black mig share

	First Stage (1) GM (rank)	OLS (2) y_L0	Reduced Form (3) y_L0	2SLS (4) y_L0
\hat{GM} (rank)	0.350*** (0.0415)		0.0539** (0.0238)	
GM (rank)		0.0564** (0.0246)		0.154** (0.0683)
F-Stat	61.35			
R-squared		.594	.594	
Dep Var Mean	50.286	-9.773999999999999	-9.773999999999999	-9.773999999999999
Observations	714	714	714	714
Standard errors in parentheses				
* p 0.10, ** p 0.05, *** p 0.01				

Table 25: Dererencourt Table Two with y=Number of Independent School Districts by decade in County 1940-70, with baseline y, division FEs, mfg and black mig share, below median area incorporated.

	First Stage (1) GM (rank)	OLS (2) y_L0	Reduced Form (3) y_L0	2SLS (4) y_L0
\hat{GM} (rank)	0.322*** (0.0544)		0.0442 (0.0317)	
GM (rank)		0.0759* (0.0407)		0.137 (0.0951)
F-Stat	25.797			
R-squared		.6830000000000001	.681	
Dep Var Mean	41.804	-9.77	-9.77	-9.77
Observations	357	357	357	357
Standard errors in parentheses				
* p 0.10, ** p 0.05, *** p 0.01				

Table 26: Dererencourt Table Two with y=Number of Independent School Districts by decade in County 1940-70, with baseline y, division FEs, mfg and black mig share, above median area incorporated.

	First Stage	OLS	Reduced Form	2SLS
	(1)	(2)	(3)	(4)
	GM (rank)	y_L0	y_L0	y_L0
\hat{GM} (rank)	0.329*** (0.0587)		0.0518 (0.0328)	
GM (rank)		0.0563** (0.0280)		0.157 (0.0991)
F-Stat	32.359			
R-squared		.515	.515	
Dep Var Mean	59.053	-9.77	-9.77	-9.77
Observations	357	357	357	357
Standard errors in parentheses				
* p<0.10, ** p<0.05, *** p<0.01				

Table 27: Dererencourt Table Two with y=Number of Independent School Districts by decade in County 1940-70, with baseline y, division FEs, mfg and black mig share, mean TRI

	First Stage (1) GM (rank)	OLS (2) y_L0	Reduced Form (3) y_L0	2SLS (4) y_L0
\hat{GM} (rank)	0.338*** (0.0419)		0.0571** (0.0239)	
GM (rank)		0.0623** (0.0253)		0.169** (0.0712)
F-Stat	54.161			
R-squared		.595	.595	
Dep Var Mean	50.429	-9.77	-9.77	-9.77
Observations	714	714	714	714
Standard errors in parentheses				
* p<0.10, ** p<0.05, *** p<0.01				

Table 28: Dererencourt Table Two with y=Number of Independent School Districts by decade in County 1940-70, with baseline y, division FEs, mfg and black mig share, mean TRI, below median area incorporated.

	First Stage (1) GM (rank)	OLS (2) y_L0	Reduced Form (3) y_L0	2SLS (4) y_L0
\hat{GM} (rank)	0.320*** (0.0547)		0.0448 (0.0317)	
GM (rank)		0.0769* (0.0409)		0.140 (0.0954)
F-Stat	23.381			
R-squared		.6830000000000001	.681	
Dep Var Mean	41.804	-9.77	-9.77	-9.77
Observations	357	357	357	357
Standard errors in parentheses				
* p<0.10, ** p<0.05, *** p<0.01				

Table 29: Dererencourt Table Two with y=Number of Independent School Districts by decade in County 1940-70, with baseline y, division FEs, mfg and black mig share, mean TRI, above median area incorporated.

	First Stage (1) GM (rank)	OLS (2) y_L0	Reduced Form (3) y_L0	2SLS (4) y_L0
\hat{GM} (rank)	0.315*** (0.0599)		0.0568* (0.0329)	
GM (rank)		0.0657** (0.0287)		0.180* (0.104)
F-Stat	29.289			
R-squared		.518	.517	
Dep Var Mean	59.053	-9.77	-9.77	-9.77
Observations	357	357	357	357
Standard errors in parentheses				
* p<0.10, ** p<0.05, *** p<0.01				

6.2 1940 Population Weighted

Table 30: 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 (rank)	OLS (2) y_L0	Reduced Form (3) y_L0	2SLS (4) y_L0
\hat{GM} (rank)	0.599*** (0.0609)		0.182*** (0.0377)	
GM (rank)		0.174*** (0.0360)		0.304*** (0.0627)
F-Stat	42.579			
R-squared		.406	.412	
Dep Var Mean	50.429	-9.77	-9.77	-9.77
Observations	714	714	714	714
Standard errors in parentheses				
* p<0.10, ** p<0.05, *** p<0.01				

Table 31: Dererencourt Table Two with y=Number of Independent School Districts by decade in County 1940-70, with baseline y and division FEs, below median area incorporated.

	First Stage (1) GM (rank)	OLS (2) y_L0	Reduced Form (3) y_L0	2SLS (4) y_L0
\hat{GM} (rank)	0.541*** (0.0557)		0.0367 (0.0439)	
GM (rank)		0.0740 (0.0466)		0.0678 (0.0799)
F-Stat	25.352			
R-squared		.768	.765	
Dep Var Mean	41.804	-9.77	-9.77	-9.77
Observations	357	357	357	357
Standard errors in parentheses				
* p<0.10, ** p<0.05, *** p<0.01				

Table 32: Dererencourt Table Two with y=Number of Independent School Districts by decade in County 1940-70, with baseline y and division FEs, above median area incorporated.

	First Stage (1) GM (rank)	OLS (2) y_L0	Reduced Form (3) y_L0	2SLS (4) y_L0
\hat{GM} (rank)	0.533*** (0.0781)		0.140*** (0.0343)	
GM (rank)		0.139*** (0.0435)		0.263*** (0.0670)
F-Stat	26.221			
R-squared		.38	.386	
Dep Var Mean	59.053	-9.77	-9.77	-9.77
Observations	357	357	357	357
Standard errors in parentheses				
* p<0.10, ** p<0.05, *** p<0.01				

Table 33: Dererencourt Table Two with y=Number of Independent School Districts by decade in County 1940-70, with baseline y, division FEs, mfg and black mig share

	First Stage (1) GM (rank)	OLS (2) y_L0	Reduced Form (3) y_L0	2SLS (4) y_L0
\hat{GM} (rank)	0.437*** (0.0672)		0.150*** (0.0458)	
GM (rank)		0.136*** (0.0426)		0.342*** (0.0967)
F-Stat	33.446			
R-squared		.411	.417	
Dep Var Mean	50.429	-9.77	-9.77	-9.77
Observations	714	714	714	714
Standard errors in parentheses				
* p<0.10, ** p<0.05, *** p<0.01				

Table 34: Dererencourt Table Two with y=Number of Independent School Districts by decade in County 1940-70, with baseline y, division FEs, mfg and black mig share, below median area incorporated.

	First Stage (1) GM (rank)	OLS (2) y_L0	Reduced Form (3) y_L0	2SLS (4) y_L0
\hat{GM} (rank)	0.339*** (0.0582)		0.0245 (0.0416)	
GM (rank)		0.0817 (0.0539)		0.0722 (0.120)
F-Stat	42.976			
R-squared		.768	.766	
Dep Var Mean	41.804	-9.77	-9.77	-9.77
Observations	357	357	357	357
Standard errors in parentheses				
* p<0.10, ** p<0.05, *** p<0.01				

Table 35: Dererencourt Table Two with y=Number of Independent School Districts by decade in County 1940-70, with baseline y, division FEs, mfg and black mig share, above median area incorporated.

	First Stage	OLS	Reduced Form	2SLS
	(1)	(2)	(3)	(4)
	GM (rank)	y_L0	y_L0	y_L0
\hat{GM} (rank)	0.405*** (0.0763)		0.125*** (0.0370)	
GM (rank)		0.124** (0.0530)		0.308*** (0.0902)
F-Stat	16.412			
R-squared		.386	.392	
Dep Var Mean	59.053	-9.77	-9.77	-9.77
Observations	357	357	357	357
Standard errors in parentheses				
* p<0.10, ** p<0.05, *** p<0.01				

Table 36: Dererencourt Table Two with y=Number of Independent School Districts by decade in County 1940-70, with baseline y, division FEs, mfg and black mig share, mean TRI

	First Stage (1) GM (rank)	OLS (2) y_L0	Reduced Form (3) y_L0	2SLS (4) y_L0
\hat{GM} (rank)	0.358*** (0.0691)		0.156*** (0.0472)	
GM (rank)		0.136*** (0.0393)		0.435*** (0.125)
F-Stat	41.944			
R-squared		.411	.418	
Dep Var Mean	50.429	-9.77	-9.77	-9.77
Observations	714	714	714	714
Standard errors in parentheses				
* p<0.10, ** p<0.05, *** p<0.01				

Table 37: Dererencourt Table Two with y=Number of Independent School Districts by decade in County 1940-70, with baseline y, division FEs, mfg and black mig share, mean TRI, below median area incorporated.

	First Stage (1) GM (rank)	OLS (2) y_L0	Reduced Form (3) y_L0	2SLS (4) y_L0
\hat{GM} (rank)	0.322*** (0.0595)		0.0297 (0.0416)	
GM (rank)		0.0904* (0.0547)		0.0921 (0.125)
F-Stat	38.756			
R-squared		.769	.766	
Dep Var Mean	41.804	-9.77	-9.77	-9.77
Observations	357	357	357	357
Standard errors in parentheses				
* p<0.10, ** p<0.05, *** p<0.01				

Table 38: Dererencourt Table Two with y=Number of Independent School Districts by decade in County 1940-70, with baseline y, division FEs, mfg and black mig share, mean TRI, above median area incorporated.

	First Stage	OLS	Reduced Form	2SLS
	(1)	(2)	(3)	(4)
	GM (rank)	y_L0	y_L0	y_L0
\hat{GM} (rank)	0.336*** (0.0797)		0.134*** (0.0383)	
GM (rank)		0.127** (0.0507)		0.400*** (0.122)
F-Stat	18.223			
R-squared		.389	.395	
Dep Var Mean	59.053	-9.77	-9.77	-9.77
Observations	357	357	357	357
Standard errors in parentheses				
* p<0.10, ** p<0.05, *** p<0.01				

7 county-Level Tables, Per Capita, og-sample

7.1 Unweighted

Table 39: Dererencourt Table Two with y=Number of Independent School Districts, Per Capita (100,000) by decade in County 1940-70, with baseline y and division FEs

	First Stage (1) GM (rank)	OLS (2) y_L0	Reduced Form (3) y_L0	2SLS (4) y_L0
\hat{GM} (rank)	0.534*** (0.0336)		-0.0921 (0.680)	
GM (rank)		0.0102 (0.753)		-0.172 (1.265)
F-Stat	38.517			
R-squared		.032	.032	
Dep Var Mean	50.286	-55.725	-55.725	-55.725
Observations	714	714	714	714
Standard errors in parentheses				
* p<0.10, ** p<0.05, *** p<0.01				

Table 40: Dererencourt Table Two with y=Number of Independent School Districts, Per Capita (100,000) by decade in County 1940-70, with baseline y and division FEs, below median area incorporated.

	First Stage (1) GM (rank)	OLS (2) y_L0	Reduced Form (3) y_L0	2SLS (4) y_L0
\hat{GM} (rank)	0.480*** (0.0508)		0.334** (0.141)	
GM (rank)		0.504*** (0.142)		0.696** (0.285)
F-Stat	18.436			
R-squared		.475	.464	
Dep Var Mean	41.804	-55.754	-55.754	-55.754
Observations	357	357	357	357
Standard errors in parentheses				
* p<0.10, ** p<0.05, *** p<0.01				

Table 41: Dererencourt Table Two with y=Number of Independent School Districts, Per Capita (100,000) by decade in County 1940-70, with baseline y and division FEs, above median area incorporated.

	First Stage	OLS	Reduced Form	2SLS
	(1)	(2)	(3)	(4)
	GM (rank)	y_L0	y_L0	y_L0
\hat{GM} (rank)	0.485*** (0.0477)		-0.410 (1.336)	
GM (rank)		-0.313 (1.533)		-0.845 (2.721)
F-Stat	125.285			
R-squared		.019	.019	
Dep Var Mean	59.053	-55.754	-55.754	-55.754
Observations	357	357	357	357
Standard errors in parentheses				
* p 0.10, ** p 0.05, *** p 0.01				

Table 42: Dererencourt Table Two with y=Number of Independent School Districts, Per Capita (100,000) by decade in County 1940-70, with baseline y, division FEs, mfg and black mig share

	First Stage (1) GM (rank)	OLS (2) y_L0	Reduced Form (3) y_L0	2SLS (4) y_L0
\hat{GM} (rank)	0.350*** (0.0415)		0.0780 (0.383)	
GM (rank)		0.212 (0.501)		0.223 (1.087)
F-Stat	61.35			
R-squared		.034	.034	
Dep Var Mean	50.286	-55.725	-55.725	-55.725
Observations	714	714	714	714
Standard errors in parentheses				
* p<0.10, ** p<0.05, *** p<0.01				

Table 43: Dererencourt Table Two with y=Number of Independent School Districts, Per Capita (100,000) by decade in County 1940-70, with baseline y, division FEs, mfg and black mig share, below median area incorporated.

	First Stage (1) GM (rank)	OLS (2) y_L0	Reduced Form (3) y_L0	2SLS (4) y_L0
\hat{GM} (rank)	0.322*** (0.0544)		0.305** (0.118)	
GM (rank)		0.554*** (0.153)		0.946** (0.368)
F-Stat	25.797			
R-squared		.491	.48	
Dep Var Mean	41.804	-55.754	-55.754	-55.754
Observations	357	357	357	357
Standard errors in parentheses				
* p<0.10, ** p<0.05, *** p<0.01				

Table 44: Dererencourt Table Two with y=Number of Independent School Districts, Per Capita (100,000) by decade in County 1940-70, with baseline y, division FEs, mfg and black mig share, above median area incorporated.

	First Stage	OLS	Reduced Form	2SLS
	(1)	(2)	(3)	(4)
	GM (rank)	y_L0	y_L0	y_L0
\hat{GM} (rank)	0.329*** (0.0587)		-0.227 (0.950)	
GM (rank)		-0.135 (1.240)		-0.688 (2.842)
F-Stat	32.359			
R-squared		.021	.021	
Dep Var Mean	59.053	-55.754	-55.754	-55.754
Observations	357	357	357	357
Standard errors in parentheses				
* p<0.10, ** p<0.05, *** p<0.01				

Table 45: Dererencourt Table Two with y=Number of Independent School Districts, Per Capita (100,000) by decade in County 1940-70, with baseline y, division FEs, mfg and black mig share, mean TRI

	First Stage (1) GM (rank)	OLS (2) y_L0	Reduced Form (3) y_L0	2SLS (4) y_L0
\hat{GM} (rank)	0.338*** (0.0419)		0.0600 (0.406)	
GM (rank)		0.179 (0.549)		0.178 (1.194)
F-Stat	54.161			
R-squared		.035	.034	
Dep Var Mean	50.429	-55.754	-55.754	-55.754
Observations	714	714	714	714
Standard errors in parentheses				
* p<0.10, ** p<0.05, *** p<0.01				

Table 46: Dererencourt Table Two with y=Number of Independent School Districts, Per Capita (100,000) by decade in County 1940-70, with baseline y, division FEs, mfg and black mig share, mean TRI, below median area incorporated.

	First Stage (1) GM (rank)	OLS (2) y_L0	Reduced Form (3) y_L0	2SLS (4) y_L0
\hat{GM} (rank)	0.320*** (0.0547)		0.301** (0.120)	
GM (rank)		0.550*** (0.154)		0.940** (0.372)
F-Stat	23.381			
R-squared		.491	.48	
Dep Var Mean	41.804	-55.754	-55.754	-55.754
Observations	357	357	357	357
Standard errors in parentheses				
* p<0.10, ** p<0.05, *** p<0.01				

Table 47: Dererencourt Table Two with y=Number of Independent School Districts, Per Capita (100,000) by decade in County 1940-70, with baseline y, division FEs, mfg and black mig share, mean TRI, above median area incorporated.

	First Stage	OLS	Reduced Form	2SLS
	(1)	(2)	(3)	(4)
	GM (rank)	y_L0	y_L0	y_L0
\hat{GM} (rank)	0.315*** (0.0599)		-0.253 (0.988)	
GM (rank)		-0.192 (1.328)		-0.804 (3.085)
F-Stat	29.289			
R-squared		.022	.022	
Dep Var Mean	59.053	-55.754	-55.754	-55.754
Observations	357	357	357	357
Standard errors in parentheses				
* p<0.10, ** p<0.05, *** p<0.01				

7.2 1940 Population Weighted

Table 48: Dererencourt Table Two with y=Number of Independent School Districts, Per Capita (100,000) by decade in County 1940-70, with baseline y and division FEs

	First Stage (1) GM (rank)	OLS (2) y_L0	Reduced Form (3) y_L0	2SLS (4) y_L0
\hat{GM} (rank)	0.599*** (0.0609)		0.368*** (0.0576)	
GM (rank)		0.420*** (0.0550)		0.615*** (0.0887)
F-Stat	42.579			
R-squared		.125	.112	
Dep Var Mean	50.429	-55.754	-55.754	-55.754
Observations	714	714	714	714
Standard errors in parentheses				
* p<0.10, ** p<0.05, *** p<0.01				

Table 49: Dererencourt Table Two with y=Number of Independent School Districts, Per Capita (100,000) by decade in County 1940-70, with baseline y and division FEs, below median area incorporated.

	First Stage (1) GM (rank)	OLS (2) y_L0	Reduced Form (3) y_L0	2SLS (4) y_L0
\hat{GM} (rank)	0.541*** (0.0557)		0.458*** (0.126)	
GM (rank)		0.520*** (0.111)		0.846*** (0.223)
F-Stat	25.352			
R-squared		.321	.308	
Dep Var Mean	41.804	-55.754	-55.754	-55.754
Observations	357	357	357	357
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, Per Capita (100,000) by decade in County 1940-70, with baseline y and division FEs, above median area incorporated.

	First Stage (1) GM (rank)	OLS (2) y_L0	Reduced Form (3) y_L0	2SLS (4) y_L0
\hat{GM} (rank)	0.533*** (0.0781)		0.215*** (0.0454)	
GM (rank)		0.258*** (0.0478)		0.404*** (0.0796)
F-Stat	26.221			
R-squared		.064	.056	
Dep Var Mean	59.053	-55.754	-55.754	-55.754
Observations	357	357	357	357
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, Per Capita (100,000) by decade in County 1940-70, with baseline y, division FEs, mfg and black mig share

	First Stage (1) GM (rank)	OLS (2) y_L0	Reduced Form (3) y_L0	2SLS (4) y_L0
\hat{GM} (rank)	0.437*** (0.0672)		0.274*** (0.0661)	
GM (rank)		0.332*** (0.0561)		0.627*** (0.120)
F-Stat	33.446			
R-squared		.144	.138	
Dep Var Mean	50.429	-55.754	-55.754	-55.754
Observations	714	714	714	714
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, Per Capita (100,000) by decade in County 1940-70, with baseline y, division FEs, mfg and black mig share, below median area incorporated.

	First Stage (1) GM (rank)	OLS (2) y_L0	Reduced Form (3) y_L0	2SLS (4) y_L0
\hat{GM} (rank)	0.339*** (0.0582)		0.469*** (0.116)	
GM (rank)		0.536*** (0.130)		1.386*** (0.383)
F-Stat	42.976			
R-squared		.329	.321	
Dep Var Mean	41.804	-55.754	-55.754	-55.754
Observations	357	357	357	357
Standard errors in parentheses				
* p<0.10, ** p<0.05, *** p<0.01				

Table 53: Dererencourt Table Two with y=Number of Independent School Districts, Per Capita (100,000) by decade in County 1940-70, with baseline y, division FEs, mfg and black mig share, above median area incorporated.

	First Stage (1) GM (rank)	OLS (2) y_L0	Reduced Form (3) y_L0	2SLS (4) y_L0
\hat{GM} (rank)	0.405*** (0.0763)		0.154*** (0.0437)	
GM (rank)		0.202*** (0.0440)		0.380*** (0.0916)
F-Stat	16.412			
R-squared		.08	.075	
Dep Var Mean	59.053	-55.754	-55.754	-55.754
Observations	357	357	357	357
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, Per Capita (100,000) by decade in County 1940-70, with baseline y, division FEs, mfg and black mig share, mean TRI

	First Stage (1) GM (rank)	OLS (2) y_L0	Reduced Form (3) y_L0	2SLS (4) y_L0
\hat{GM} (rank)	0.358*** (0.0691)		0.269*** (0.0689)	
GM (rank)		0.328*** (0.0570)		0.752*** (0.162)
F-Stat	41.944			
R-squared		.144	.138	
Dep Var Mean	50.429	-55.754	-55.754	-55.754
Observations	714	714	714	714
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, Per Capita (100,000) by decade in County 1940-70, with baseline y, division FEs, mfg and black mig share, mean TRI, below median area incorporated.

	First Stage (1) GM (rank)	OLS (2) y_L0	Reduced Form (3) y_L0	2SLS (4) y_L0
\hat{GM} (rank)	0.322*** (0.0595)		0.471*** (0.117)	
GM (rank)		0.544*** (0.132)		1.461*** (0.411)
F-Stat	38.756			
R-squared		.329	.321	
Dep Var Mean	41.804	-55.754	-55.754	-55.754
Observations	357	357	357	357
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, Per Capita (100,000) by decade in County 1940-70, with baseline y, division FEs, mfg and black mig share, mean TRI, above median area incorporated.

	First Stage (1) GM (rank)	OLS (2) y_L0	Reduced Form (3) y_L0	2SLS (4) y_L0
\hat{GM} (rank)	0.336*** (0.0797)		0.147*** (0.0455)	
GM (rank)		0.196*** (0.0446)		0.437*** (0.123)
F-Stat	18.223			
R-squared		.08	.075	
Dep Var Mean	59.053	-55.754	-55.754	-55.754
Observations	357	357	357	357
Standard errors in parentheses				
* p 0.10, ** p 0.05, *** p 0.01				

8 county-Level Tables, full-sample

8.1 Unweighted

Table 57: 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 (rank)	OLS (2) y_L0	Reduced Form (3) y_L0	2SLS (4) y_L0
\hat{GM} (rank)	0.318*** (0.0257)		0.0433*** (0.0125)	
GM (rank)		0.0586*** (0.0136)		0.136*** (0.0397)
F-Stat	34.863			
R-squared		.676	.675	
Dep Var Mean	50.124	-15.412	-15.412	-15.412
Observations	1608	1608	1608	1608
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 decade in County 1940-70, with baseline y and division FEs, below median area incorporated.

	First Stage (1) GM (rank)	OLS (2) y_L0	Reduced Form (3) y_L0	2SLS (4) y_L0
\hat{GM} (rank)	0.109*** (0.0350)		0.0285* (0.0167)	
GM (rank)		0.0265 (0.0207)		0.262 (0.173)
F-Stat	15.824			
R-squared		.724	.724	
Dep Var Mean	40.238	-15.412	-15.412	-15.412
Observations	804	804	804	804
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 decade in County 1940-70, with baseline y and division FEs, above median area incorporated.

	First Stage (1) GM (rank)	OLS (2) y_L0	Reduced Form (3) y_L0	2SLS (4) y_L0
\hat{GM} (rank)	0.407*** (0.0335)		0.0459** (0.0199)	
GM (rank)		0.0654*** (0.0204)		0.113** (0.0486)
F-Stat	31.109			
R-squared		.631	.629	
Dep Var Mean	60.01	-15.412	-15.412	-15.412
Observations	804	804	804	804
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 decade in County 1940-70, with baseline y, division FEs, mfg and black mig share

	First Stage (1) GM (rank)	OLS (2) y_L0	Reduced Form (3) y_L0	2SLS (4) y_L0
\hat{GM} (rank)	0.282*** (0.0262)		0.0413*** (0.0127)	
GM (rank)		0.0583*** (0.0134)		0.146*** (0.0455)
F-Stat	39.467			
R-squared		.676	.675	
Dep Var Mean	50.124	-15.412	-15.412	-15.412
Observations	1608	1608	1608	1608
Standard errors in parentheses				
* p 0.10, ** p 0.05, *** p 0.01				

Table 61: Dererencourt Table Two with y=Number of Independent School Districts by decade in County 1940-70, with baseline y, division FEs, mfg and black mig share, below median area incorporated.

	First Stage (1) GM (rank)	OLS (2) y_L0	Reduced Form (3) y_L0	2SLS (4) y_L0
\hat{GM} (rank)	0.100*** (0.0362)		0.0293* (0.0174)	
GM (rank)		0.0271 (0.0206)		0.292 (0.198)
F-Stat	12.398			
R-squared		.724	.724	
Dep Var Mean	40.238	-15.412	-15.412	-15.412
Observations	804	804	804	804
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 decade in County 1940-70, with baseline y, division FEs, mfg and black mig share, above median area incorporated.

	First Stage (1) GM (rank)	OLS (2) y_L0	Reduced Form (3) y_L0	2SLS (4) y_L0
\hat{GM} (rank)	0.352*** (0.0397)		0.0348* (0.0206)	
GM (rank)		0.0599*** (0.0205)		0.0990* (0.0575)
F-Stat	36.135			
R-squared		.632	.63	
Dep Var Mean	60.01	-15.412	-15.412	-15.412
Observations	804	804	804	804
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 decade in County 1940-70, with baseline y, division FEs, mfg and black mig share, mean TRI

	First Stage (1) GM (rank)	OLS (2) y_L0	Reduced Form (3) y_L0	2SLS (4) y_L0
\hat{GM} (rank)	0.277*** (0.0257)		0.0431*** (0.0127)	
GM (rank)		0.0657*** (0.0139)		0.156*** (0.0463)
F-Stat	38.702			
R-squared		.678	.676	
Dep Var Mean	50.124	-15.412	-15.412	-15.412
Observations	1608	1608	1608	1608
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 decade in County 1940-70, with baseline y, division FEs, mfg and black mig share, mean TRI, below median area incorporated.

	First Stage (1) GM (rank)	OLS (2) y_L0	Reduced Form (3) y_L0	2SLS (4) y_L0
\hat{GM} (rank)	0.104*** (0.0357)		0.0280 (0.0173)	
GM (rank)		0.0383* (0.0216)		0.268 (0.183)
F-Stat	13.324			
R-squared		.727	.727	
Dep Var Mean	40.238	-15.412	-15.412	-15.412
Observations	804	804	804	804
Standard errors in parentheses				
* p 0.10, ** p 0.05, *** p 0.01				

Table 65: Dererencourt Table Two with y=Number of Independent School Districts by decade in County 1940-70, with baseline y, division FEs, mfg and black mig share, mean TRI, above median area incorporated.

	First Stage (1) GM (rank)	OLS (2) y_L0	Reduced Form (3) y_L0	2SLS (4) y_L0
\hat{GM} (rank)	0.343*** (0.0391)		0.0373* (0.0206)	
GM (rank)		0.0625*** (0.0207)		0.109* (0.0590)
F-Stat	32.314			
R-squared		.633	.63	
Dep Var Mean	60.01	-15.412	-15.412	-15.412
Observations	804	804	804	804
Standard errors in parentheses				
* p 0.10, ** p 0.05, *** p 0.01				

8.2 1940 Population Weighted

Table 66: 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 (rank)	OLS (2) y_L0	Reduced Form (3) y_L0	2SLS (4) y_L0
\hat{GM} (rank)	0.397*** (0.0894)		0.138*** (0.0339)	
GM (rank)		0.140*** (0.0337)		0.347*** (0.101)
F-Stat	41.192			
R-squared		.426	.426	
Dep Var Mean	50.124	-15.412	-15.412	-15.412
Observations	1608	1608	1608	1608
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 County 1940-70, with baseline y and division FEs, below median area incorporated.

	First Stage (1) GM (rank)	OLS (2) y_L0	Reduced Form (3) y_L0	2SLS (4) y_L0
\hat{GM} (rank)	0.139*** (0.0486)		0.0594** (0.0262)	
GM (rank)		0.0776** (0.0330)		0.427* (0.219)
F-Stat	10.483			
R-squared		.715	.714	
Dep Var Mean	40.238	-15.412	-15.412	-15.412
Observations	804	804	804	804
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 County 1940-70, with baseline y and division FEs, above median area incorporated.

	First Stage	OLS	Reduced Form	2SLS
	(1)	(2)	(3)	(4)
	GM (rank)	y_L0	y_L0	y_L0
\hat{GM} (rank)	0.336*** (0.105)		0.129*** (0.0351)	
GM (rank)		0.119*** (0.0356)		0.383*** (0.139)
F-Stat	33.529			
R-squared		.389	.394	
Dep Var Mean	60.01	-15.412	-15.412	-15.412
Observations	804	804	804	804
Standard errors in parentheses				
* p 0.10, ** p 0.05, *** p 0.01				

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

	First Stage (1) GM (rank)	OLS (2) y_L0	Reduced Form (3) y_L0	2SLS (4) y_L0
\hat{GM} (rank)	0.377*** (0.0527)		0.115*** (0.0363)	
GM (rank)		0.117*** (0.0299)		0.304*** (0.0912)
F-Stat	43.48			
R-squared		.434	.431	
Dep Var Mean	50.124	-15.412	-15.412	-15.412
Observations	1608	1608	1608	1608
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 County 1940-70, with baseline y, division FEs, mfg and black mig share, below median area incorporated.

	First Stage (1) GM (rank)	OLS (2) y_L0	Reduced Form (3) y_L0	2SLS (4) y_L0
\hat{GM} (rank)	0.133*** (0.0488)		0.0605** (0.0272)	
GM (rank)		0.0786** (0.0317)		0.453* (0.236)
F-Stat	10.37			
R-squared		.715	.714	
Dep Var Mean	40.238	-15.412	-15.412	-15.412
Observations	804	804	804	804
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 County 1940-70, with baseline y, division FEs, mfg and black mig share, above median area incorporated.

	First Stage (1) GM (rank)	OLS (2) y_L0	Reduced Form (3) y_L0	2SLS (4) y_L0
\hat{GM} (rank)	0.362*** (0.0706)		0.0932** (0.0432)	
GM (rank)		0.0983*** (0.0291)		0.258** (0.113)
F-Stat	24.409			
R-squared		.402	.399	
Dep Var Mean	60.01	-15.412	-15.412	-15.412
Observations	804	804	804	804
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 County 1940-70, with baseline y, division FEs, mfg and black mig share, mean TRI

	First Stage (1) GM (rank)	OLS (2) y_L0	Reduced Form (3) y_L0	2SLS (4) y_L0
\hat{GM} (rank)	0.411*** (0.0506)		0.129*** (0.0355)	
GM (rank)		0.120*** (0.0308)		0.313*** (0.0777)
F-Stat	47.508			
R-squared		.436	.436	
Dep Var Mean	50.124	-15.412	-15.412	-15.412
Observations	1608	1608	1608	1608
Standard errors in parentheses				
* p 0.10, ** p 0.05, *** p 0.01				

Table 73: Dererencourt Table Two with y=Number of Independent School Districts by decade in County 1940-70, with baseline y, division FEs, mfg and black mig share, mean TRI, below median area incorporated.

	First Stage (1) GM (rank)	OLS (2) y_L0	Reduced Form (3) y_L0	2SLS (4) y_L0
\hat{GM} (rank)	0.135*** (0.0485)		0.0600** (0.0268)	
GM (rank)		0.0916*** (0.0329)		0.445** (0.226)
F-Stat	10.376			
R-squared		.72	.718	
Dep Var Mean	40.238	-15.412	-15.412	-15.412
Observations	804	804	804	804
Standard errors in parentheses				
* p 0.10, ** p 0.05, *** p 0.01				

Table 74: Dererencourt Table Two with y=Number of Independent School Districts by decade in County 1940-70, with baseline y, division FEs, mfg and black mig share, mean TRI, above median area incorporated.

	First Stage	OLS	Reduced Form	2SLS
	(1)	(2)	(3)	(4)
	GM (rank)	y_L0	y_L0	y_L0
\hat{GM} (rank)	0.363*** (0.0623)		0.0970** (0.0405)	
GM (rank)		0.0804** (0.0313)		0.267** (0.107)
F-Stat	33.906			
R-squared		.407	.409	
Dep Var Mean	60.01	-15.412	-15.412	-15.412
Observations	804	804	804	804
Standard errors in parentheses				
* p<0.10, ** p<0.05, *** p<0.01				

9 county-Level Tables, Per Capita, full-sample

9.1 Unweighted

Table 75: Dererencourt Table Two with y=Number of Independent School Districts, Per Capita (100,000) by decade in County 1940-70, with baseline y and division FEs

	First Stage (1) GM (rank)	OLS (2) y_L0	Reduced Form (3) y_L0	2SLS (4) y_L0
\hat{GM} (rank)	0.318*** (0.0257)		0.235*** (0.0365)	
GM (rank)		0.393*** (0.0393)		0.741*** (0.117)
F-Stat	34.863			
R-squared		.449	.427	
Dep Var Mean	50.124	-31.35	-31.35	-31.35
Observations	1608	1608	1608	1608
Standard errors in parentheses				
* p<0.10, ** p<0.05, *** p<0.01				

Table 76: Dererencourt Table Two with y=Number of Independent School Districts, Per Capita (100,000) by decade in County 1940-70, with baseline y and division FEs, below median area incorporated.

	First Stage (1) GM (rank)	OLS (2) y_L0	Reduced Form (3) y_L0	2SLS (4) y_L0
\hat{GM} (rank)	0.109*** (0.0350)		0.120** (0.0535)	
GM (rank)		0.125* (0.0681)		1.101* (0.586)
F-Stat	15.824			
R-squared		.555	.555	
Dep Var Mean	40.238	-31.35	-31.35	-31.35
Observations	804	804	804	804
Standard errors in parentheses				
* p<0.10, ** p<0.05, *** p<0.01				

Table 77: Dererencourt Table Two with y=Number of Independent School Districts, Per Capita (100,000) by decade in County 1940-70, with baseline y and division FEs, above median area incorporated.

	First Stage (1) GM (rank)	OLS (2) y_L0	Reduced Form (3) y_L0	2SLS (4) y_L0
\hat{GM} (rank)	0.407*** (0.0335)		0.172*** (0.0449)	
GM (rank)		0.382*** (0.0497)		0.423*** (0.106)
F-Stat	31.109			
R-squared		.404	.356	
Dep Var Mean	60.01	-31.35	-31.35	-31.35
Observations	804	804	804	804
Standard errors in parentheses				
* p<0.10, ** p<0.05, *** p<0.01				

Table 78: Dererencourt Table Two with y=Number of Independent School Districts, Per Capita (100,000) by decade in County 1940-70, with baseline y, division FEs, mfg and black mig share

	First Stage (1) GM (rank)	OLS (2) y_L0	Reduced Form (3) y_L0	2SLS (4) y_L0
\hat{GM} (rank)	0.282*** (0.0262)		0.184*** (0.0360)	
GM (rank)		0.315*** (0.0373)		0.653*** (0.131)
F-Stat	39.467			
R-squared		.466	.452	
Dep Var Mean	50.124	-31.35	-31.35	-31.35
Observations	1608	1608	1608	1608
Standard errors in parentheses				
* p<0.10, ** p<0.05, *** p<0.01				

Table 79: Dererencourt Table Two with y=Number of Independent School Districts, Per Capita (100,000) by decade in County 1940-70, with baseline y, division FEs, mfg and black mig share, below median area incorporated.

	First Stage (1) GM (rank)	OLS (2) y_L0	Reduced Form (3) y_L0	2SLS (4) y_L0
\hat{GM} (rank)	0.100*** (0.0362)		0.109** (0.0548)	
GM (rank)		0.114* (0.0667)		1.092* (0.650)
F-Stat	12.398			
R-squared		.5620000000000001	.5620000000000001	
Dep Var Mean	40.238	-31.35	-31.35	-31.35
Observations	804	804	804	804
Standard errors in parentheses				
* p<0.10, ** p<0.05, *** p<0.01				

Table 80: Dererencourt Table Two with y=Number of Independent School Districts, Per Capita (100,000) by decade in County 1940-70, with baseline y, division FEs, mfg and black mig share, above median area incorporated.

	First Stage (1) GM (rank)	OLS (2) y_L0	Reduced Form (3) y_L0	2SLS (4) y_L0
\hat{GM} (rank)	0.352*** (0.0397)		0.125*** (0.0445)	
GM (rank)		0.324*** (0.0467)		0.355*** (0.120)
F-Stat	36.135			
R-squared		.416	.384	
Dep Var Mean	60.01	-31.35	-31.35	-31.35
Observations	804	804	804	804
Standard errors in parentheses				
* p 0.10, ** p 0.05, *** p 0.01				

Table 81: Dererencourt Table Two with y=Number of Independent School Districts, Per Capita (100,000) by decade in County 1940-70, with baseline y, division FEs, mfg and black mig share, mean TRI

	First Stage (1) GM (rank)	OLS (2) y_L0	Reduced Form (3) y_L0	2SLS (4) y_L0
\hat{GM} (rank)	0.277*** (0.0257)		0.187*** (0.0361)	
GM (rank)		0.330*** (0.0388)		0.676*** (0.133)
F-Stat	38.702			
R-squared		.467	.452	
Dep Var Mean	50.124	-31.35	-31.35	-31.35
Observations	1608	1608	1608	1608
Standard errors in parentheses				
* p<0.10, ** p<0.05, *** p<0.01				

Table 82: Dererencourt Table Two with y=Number of Independent School Districts, Per Capita (100,000) by decade in County 1940-70, with baseline y, division FEs, mfg and black mig share, mean TRI, below median area incorporated.

	First Stage (1) GM (rank)	OLS (2) y_L0	Reduced Form (3) y_L0	2SLS (4) y_L0
\hat{GM} (rank)	0.104*** (0.0357)		0.107* (0.0549)	
GM (rank)		0.136* (0.0696)		1.026* (0.605)
F-Stat	13.324			
R-squared		.5639999999999999	.5629999999999999	
Dep Var Mean	40.238	-31.35	-31.35	-31.35
Observations	804	804	804	804
Standard errors in parentheses				
* p<0.10, ** p<0.05, *** p<0.01				

Table 83: Dererencourt Table Two with y=Number of Independent School Districts, Per Capita (100,000) by decade in County 1940-70, with baseline y, division FEs, mfg and black mig share, mean TRI, above median area incorporated.

	First Stage (1) GM (rank)	OLS (2) y_L0	Reduced Form (3) y_L0	2SLS (4) y_L0
\hat{GM} (rank)	0.343*** (0.0391)		0.128*** (0.0448)	
GM (rank)		0.333*** (0.0469)		0.373*** (0.123)
F-Stat	32.314			
R-squared		.418	.384	
Dep Var Mean	60.01	-31.35	-31.35	-31.35
Observations	804	804	804	804
Standard errors in parentheses				
* p 0.10, ** p 0.05, *** p 0.01				

9.2 1940 Population Weighted

Table 84: Dererencourt Table Two with y=Number of Independent School Districts, Per Capita (100,000) by decade in County 1940-70, with baseline y and division FEs

	First Stage (1) GM (rank)	OLS (2) y_L0	Reduced Form (3) y_L0	2SLS (4) y_L0
\hat{GM} (rank)	0.397*** (0.0894)		0.272*** (0.0439)	
GM (rank)		0.380*** (0.0578)		0.686*** (0.155)
F-Stat	41.192			
R-squared		.221	.173	
Dep Var Mean	50.124	-31.35	-31.35	-31.35
Observations	1608	1608	1608	1608
Standard errors in parentheses				
* p<0.10, ** p<0.05, *** p<0.01				

Table 85: Dererencourt Table Two with y=Number of Independent School Districts, Per Capita (100,000) by decade in County 1940-70, with baseline y and division FEs, below median area incorporated.

	First Stage (1) GM (rank)	OLS (2) y_L0	Reduced Form (3) y_L0	2SLS (4) y_L0
\hat{GM} (rank)	0.139*** (0.0486)		0.177*** (0.0596)	
GM (rank)		0.273*** (0.0699)		1.274** (0.518)
F-Stat	10.483			
R-squared		.524	.518	
Dep Var Mean	40.238	-31.35	-31.35	-31.35
Observations	804	804	804	804
Standard errors in parentheses				
* p<0.10, ** p<0.05, *** p<0.01				

Table 86: Dererencourt Table Two with y=Number of Independent School Districts, Per Capita (100,000) by decade in County 1940-70, with baseline y and division FEs, above median area incorporated.

	First Stage (1) GM (rank)	OLS (2) y_L0	Reduced Form (3) y_L0	2SLS (4) y_L0
\hat{GM} (rank)	0.336*** (0.105)		0.158*** (0.0305)	
GM (rank)		0.228*** (0.0505)		0.472*** (0.146)
F-Stat	33.529			
R-squared		.179	.142	
Dep Var Mean	60.01	-31.35	-31.35	-31.35
Observations	804	804	804	804
Standard errors in parentheses				
* p<0.10, ** p<0.05, *** p<0.01				

Table 87: Dererencourt Table Two with y=Number of Independent School Districts, Per Capita (100,000) by decade in County 1940-70, with baseline y, division FEs, mfg and black mig share

	First Stage (1) GM (rank)	OLS (2) y_L0	Reduced Form (3) y_L0	2SLS (4) y_L0
\hat{GM} (rank)	0.377*** (0.0527)		0.202*** (0.0448)	
GM (rank)		0.288*** (0.0458)		0.536*** (0.103)
F-Stat	43.48			
R-squared		.26	.232	
Dep Var Mean	50.124	-31.35	-31.35	-31.35
Observations	1608	1608	1608	1608
Standard errors in parentheses				
* p<0.10, ** p<0.05, *** p<0.01				

Table 88: Dererencourt Table Two with y=Number of Independent School Districts, Per Capita (100,000) by decade in County 1940-70, with baseline y, division FEs, mfg and black mig share, below median area incorporated.

	First Stage (1) GM (rank)	OLS (2) y_L0	Reduced Form (3) y_L0	2SLS (4) y_L0
\hat{GM} (rank)	0.133*** (0.0488)		0.166*** (0.0610)	
GM (rank)		0.236*** (0.0658)		1.243** (0.551)
F-Stat	10.37			
R-squared		.534	.531	
Dep Var Mean	40.238	-31.35	-31.35	-31.35
Observations	804	804	804	804
Standard errors in parentheses				
* p<0.10, ** p<0.05, *** p<0.01				

Table 89: Dererencourt Table Two with y=Number of Independent School Districts, Per Capita (100,000) by decade in County 1940-70, with baseline y, division FEs, mfg and black mig share, above median area incorporated.

	First Stage (1) GM (rank)	OLS (2) y_L0	Reduced Form (3) y_L0	2SLS (4) y_L0
\hat{GM} (rank)	0.362*** (0.0706)		0.0920*** (0.0323)	
GM (rank)		0.175*** (0.0314)		0.254*** (0.0746)
F-Stat	24.409			
R-squared		.224	.192	
Dep Var Mean	60.01	-31.35	-31.35	-31.35
Observations	804	804	804	804
Standard errors in parentheses				
* p 0.10, ** p 0.05, *** p 0.01				

Table 90: Dererencourt Table Two with y=Number of Independent School Districts, Per Capita (100,000) by decade in County 1940-70, with baseline y, division FEs, mfg and black mig share, mean TRI

	First Stage (1) GM (rank)	OLS (2) y_L0	Reduced Form (3) y_L0	2SLS (4) y_L0
\hat{GM} (rank)	0.411*** (0.0506)		0.216*** (0.0440)	
GM (rank)		0.299*** (0.0463)		0.525*** (0.0859)
F-Stat	47.508			
R-squared		.262	.234	
Dep Var Mean	50.124	-31.35	-31.35	-31.35
Observations	1608	1608	1608	1608
Standard errors in parentheses				
* p<0.10, ** p<0.05, *** p<0.01				

Table 91: Dererencourt Table Two with y=Number of Independent School Districts, Per Capita (100,000) by decade in County 1940-70, with baseline y, division FEs, mfg and black mig share, mean TRI, below median area incorporated.

	First Stage (1) GM (rank)	OLS (2) y_L0	Reduced Form (3) y_L0	2SLS (4) y_L0
\hat{GM} (rank)	0.135*** (0.0485)		0.165*** (0.0597)	
GM (rank)		0.269*** (0.0680)		1.222** (0.517)
F-Stat	10.376			
R-squared		.542	.536	
Dep Var Mean	40.238	-31.35	-31.35	-31.35
Observations	804	804	804	804
Standard errors in parentheses				
* p<0.10, ** p<0.05, *** p<0.01				

Table 92: Dererencourt Table Two with y=Number of Independent School Districts, Per Capita (100,000) by decade in County 1940-70, with baseline y, division FEs, mfg and black mig share, mean TRI, above median area incorporated.

	First Stage (1) GM (rank)	OLS (2) y_L0	Reduced Form (3) y_L0	2SLS (4) y_L0
\hat{GM} (rank)	0.363*** (0.0623)		0.0956*** (0.0297)	
GM (rank)		0.167*** (0.0339)		0.263*** (0.0709)
F-Stat	33.906			
R-squared		.227	.203	
Dep Var Mean	60.01	-31.35	-31.35	-31.35
Observations	804	804	804	804
Standard errors in parentheses				
* p 0.10, ** p 0.05, *** p 0.01				