Exhibits for Municipality Proliferation

April 13, 2023

Contents

List of Figures

List of Tables

1 County-Level Stacked Tables, Unweighted

1.1 Unusable Area

Table 1: 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)	0.50***	0.50***	0.28***	0.28***	0.50***	0.50***	0.28***	0.28***
	(0.03)	(0.03)	(0.03)	(0.03)	(0.03)	(0.03)	(0.03)	(0.03)
F-Stat	212.67	212.67	113.65	113.65	212.67	212.67	113.65	113.65
Panel B: Dependent Variable Number of Independent School Districts								
GM (rank)	0.12*	0.12*	-0.01	-0.01	-0.38	-0.38	0.51***	0.51***
	(0.07)	(0.07)	(0.07)	(0.07)	(1.38)	(1.38)	(0.16)	(0.16)
Panel C: Dependent Variable GM								
$\hat{GM}$ (rank)	0.44***	0.44***	0.24***	0.24***	0.44***	0.44***	0.24***	0.24***
	(0.04)	(0.04)	(0.03)	(0.03)	(0.04)	(0.04)	(0.03)	(0.03)
$\hat{GM}$ X Above Median Area Unusable	0.08**	0.08**	0.06**	0.06**	0.08**	0.08**	0.06**	0.06**
	(0.03)	(0.03)	(0.02)	(0.02)	(0.03)	(0.03)	(0.02)	(0.02)
F-Stat	113.80	113.80	63.32	63.32	113.80	113.80	63.32	63.32
S.W. F-Stat	143.96	143.96	80.35	80.35	143.96	143.96	80.35	80.35
K.P. F-Stat	72.41	72.41	40.57	40.57	72.41	72.41	40.57	40.57
Panel D: Dependent Variable GM X Above median land Incorp								
$\hat{GM}$ (rank)	-0.14***	-0.14***	-0.15***	-0.15***	-0.14***	-0.14***	-0.15***	-0.15***
	(0.02)	(0.02)	(0.02)	(0.02)	(0.02)	(0.02)	(0.02)	(0.02)
$\hat{GM}$ X Above Median Area Unusable	0.91***	0.91***	0.84***	0.84***	0.91***	0.91***	0.84***	0.84***
	(0.02)	(0.02)	(0.02)	(0.02)	(0.02)	(0.02)	(0.02)	(0.02)
F-Stat	1194.49	1194.49	1575.71	1575.71	1194.49	1194.49	1575.71	1575.71
S.W. F-Stat	629.08	629.08	333.52	333.52	629.08	629.08	333.52	333.52
K.P. F-Stat	72.41	72.41	40.57	40.57	72.41	72.41	40.57	40.57
Panel E: Dependent Variable Number of Independent School Districts								
GM (rank)	0.28***	0.28***	0.21***	0.21***	-1.44	-1.44	0.81***	0.81***
	(0.08)	(0.08)	(0.08)	(0.08)	(2.71)	(2.71)	(0.19)	(0.19)
GM X Above Median Area Unusable	-0.15***	-0.15***	-0.17***	-0.17***	1.01	1.01	-0.23***	-0.23***
	(0.04)	(0.04)	(0.03)	(0.03)	(1.31)	(1.31)	(0.06)	(0.06)
Combined Coeff	0.13**	0.13**	0.04	0.04	-0.43	-0.43	0.58***	0.58***
Combined SE	(0.07)	(0.07)	(0.07)	(0.07)	(1.43)	(1.43)	(0.16)	(0.16)
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

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

1.2 Incorporated Area

Table 2: 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)	0.50***	0.50***	0.28***	0.28***	0.50***	0.50***	0.28***	0.28***
	(0.03)	(0.03)	(0.03)	(0.03)	(0.03)	(0.03)	(0.03)	(0.03)
F-Stat	212.67	212.67	113.65	113.65	212.67	212.67	113.65	113.65
Panel B: Dependent Variable Number of Independent School Districts								
GM (rank)	0.12*	0.12*	-0.01	-0.01	-0.38	-0.38	0.51***	0.51***
	(0.07)	(0.07)	(0.07)	(0.07)	(1.38)	(1.38)	(0.16)	(0.16)
Panel C: Dependent Variable GM								
$\hat{GM}$ (rank)	0.38***	0.38***	0.06**	0.06**	0.38***	0.38***	0.06**	0.06**
	(0.04)	(0.04)	(0.03)	(0.03)	(0.04)	(0.04)	(0.03)	(0.03)
$\hat{GM}$ X Above Median Land Incorp	0.16***	0.16***	0.32***	0.32***	0.16***	0.16***	0.32***	0.32***
	(0.03)	(0.03)	(0.02)	(0.02)	(0.03)	(0.03)	(0.02)	(0.02)
F-Stat	132.26	132.26	172.98	172.98	132.26	132.26	172.98	172.98
S.W. F-Stat	154.02	154.02	36.00	36.00	154.02	154.02	36.00	36.00
K.P. F-Stat	78.07	78.07	17.47	17.47	78.07	78.07	17.47	17.47
Panel D: Dependent Variable GM X Above median land Incorp								
$\hat{GM}$ (rank)	-0.24***	-0.24***	-0.26***	-0.26***	-0.24***	-0.24***	-0.26***	-0.26***
	(0.03)	(0.03)	(0.02)	(0.02)	(0.03)	(0.03)	(0.02)	(0.02)
$\hat{GM}$ X Above Median Land Incorp	0.95***	0.95***	0.95***	0.95***	0.95***	0.95***	0.95***	0.95***
	(0.02)	(0.02)	(0.01)	(0.01)	(0.02)	(0.02)	(0.01)	(0.01)
F-Stat	1193.64	1193.64	2123.80	2123.80	1193.64	1193.64	2123.80	2123.80
S.W. F-Stat	439.94	439.94	36.72	36.72	439.94	439.94	36.72	36.72
K.P. F-Stat	78.07	78.07	17.47	17.47	78.07	78.07	17.47	17.47
Panel E: Dependent Variable Number of Independent School Districts								
GM (rank)	-0.01	-0.01	-0.14	-0.14	-0.17	-0.17	-0.04	-0.04
	(0.10)	(0.10)	(0.15)	(0.15)	(1.14)	(1.14)	(0.36)	(0.36)
GM X Above Median Land Incorp	0.14**	0.14**	0.10	0.10	-0.21	-0.21	0.39**	0.39**
	(0.06)	(0.06)	(0.07)	(0.07)	(0.46)	(0.46)	(0.16)	(0.16)
Combined Coeff	0.13**	0.13**	-0.05	-0.05	-0.39	-0.39	0.35*	0.35*
Combined SE	(0.06)	(0.06)	(0.09)	(0.09)	(1.39)	(1.39)	(0.21)	(0.21)
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

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

1.3 Desegregation Plan

Table 3: 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)	0.50***	0.50***	0.28***	0.28***	0.50***	0.50***	0.28***	0.28***
	(0.03)	(0.03)	(0.03)	(0.03)	(0.03)	(0.03)	(0.03)	(0.03)
F-Stat	212.67	212.67	113.65	113.65	212.67	212.67	113.65	113.65
Panel B: Dependent Variable Number of Independent School Districts								
GM (rank)	0.12*	0.12*	-0.01	-0.01	-0.38	-0.38	0.51***	0.51***
	(0.07)	(0.07)	(0.07)	(0.07)	(1.38)	(1.38)	(0.16)	(0.16)
Panel C: Dependent Variable GM								
$\hat{GM}$ (rank)	0.41***	0.41***	0.15***	0.15***	0.41***	0.41***	0.15***	0.15***
	(0.04)	(0.04)	(0.03)	(0.03)	(0.04)	(0.04)	(0.03)	(0.03)
$\hat{GM}$ X Desegregation Order	0.16***	0.16***	0.35***	0.35***	0.16***	0.16***	0.35***	0.35***
	(0.03)	(0.03)	(0.02)	(0.02)	(0.03)	(0.03)	(0.02)	(0.02)
F-Stat	142.70	142.70	321.22	321.22	142.70	142.70	321.22	321.22
S.W. F-Stat	168.29	168.29	56.91	56.91	168.29	168.29	56.91	56.91
K.P. F-Stat	84.89	84.89	25.93	25.93	84.89	84.89	25.93	25.93
Panel D: Dependent Variable GM X Above median land Incorp								
$\hat{GM}$ (rank)	-0.19***	-0.19***	-0.12***	-0.12***	-0.19***	-0.19***	-0.12***	-0.12***
	(0.03)	(0.03)	(0.02)	(0.02)	(0.03)	(0.03)	(0.02)	(0.02)
$\hat{GM}$ X Desegregation Order	0.96***	0.96***	1.02***	1.02***	0.96***	0.96***	1.02***	1.02***
	(0.02)	(0.02)	(0.02)	(0.02)	(0.02)	(0.02)	(0.02)	(0.02)
F-Stat	979.10	979.10	2020.70	2020.70	979.10	979.10	2020.70	2020.70
S.W. F-Stat	1014.28	1014.28	83.71	83.71	1014.28	1014.28	83.71	83.71
K.P. F-Stat	84.89	84.89	25.93	25.93	84.89	84.89	25.93	25.93
Panel E: Dependent Variable Number of Independent School Districts								
GM (rank)	0.19**	0.19**	0.01	0.01	0.26	0.26	0.45*	0.45*
	(0.08)	(0.08)	(0.10)	(0.10)	(1.04)	(1.04)	(0.24)	(0.24)
GM X Desegregation Order	-0.10**	-0.10**	-0.02	-0.02	-0.92	-0.92	0.07	0.07
	(0.04)	(0.04)	(0.05)	(0.05)	(0.65)	(0.65)	(0.11)	(0.11)
Combined Coeff	0.09	0.09	-0.01	-0.01	-0.65	-0.65	0.52***	0.52***
Combined SE	(0.07)	(0.07)	(0.07)	(0.07)	(1.54)	(1.54)	(0.15)	(0.15)
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	715	715	1608	1608	715	715	1608	1608

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

2 County-Level Stacked Tables, 1940 Population Weighted

2.1 Unusable Area

Table 4: 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)	0.54***	0.54***	0.34***	0.34***	0.54***	0.54***	0.34***	0.34***
	(0.09)	(0.09)	(0.11)	(0.11)	(0.09)	(0.09)	(0.11)	(0.11)
F-Stat	39.10	39.10	10.43	10.43	39.10	39.10	10.43	10.43
Panel B: Dependent Variable Number of Independent School Districts								
GM (rank)	0.21***	0.21***	0.25*	0.25*	0.48***	0.48***	0.61***	0.61***
	(0.08)	(0.08)	(0.14)	(0.14)	(0.07)	(0.07)	(0.19)	(0.19)
Panel C: Dependent Variable GM								
$\hat{GM}$ (rank)	0.50***	0.50***	0.22	0.22	0.50***	0.50***	0.22	0.22
	(0.10)	(0.10)	(0.16)	(0.16)	(0.10)	(0.10)	(0.16)	(0.16)
$\hat{GM}$ X Above Median Area Unusable	0.05	0.05	0.20*	0.20*	0.05	0.05	0.20*	0.20*
	(0.04)	(0.04)	(0.11)	(0.11)	(0.04)	(0.04)	(0.11)	(0.11)
F-Stat	25.14	25.14	38.82	38.82	25.14	25.14	38.82	38.82
S.W. F-Stat	30.83	30.83	10.02	10.02	30.83	30.83	10.02	10.02
K.P. F-Stat	15.33	15.33	1.69	1.69	15.33	15.33	1.69	1.69
Panel D: Dependent Variable GM X Above median land Incorp								
$\hat{GM}$ (rank)	-0.18***	-0.18***	-0.16***	-0.16***	-0.18***	-0.18***	-0.16***	-0.16***
	(0.05)	(0.05)	(0.03)	(0.03)	(0.05)	(0.05)	(0.03)	(0.03)
$\hat{GM}$ X Above Median Area Unusable	0.99***	0.99***	0.98***	0.98***	0.99***	0.99***	0.98***	0.98***
	(0.01)	(0.01)	(0.01)	(0.01)	(0.01)	(0.01)	(0.01)	(0.01)
F-Stat	2885.32	2885.32	2288.73	2288.73	2885.32	2885.32	2288.73	2288.73
S.W. F-Stat	451.22	451.22	3.24	3.24	451.22	451.22	3.24	3.24
K.P. F-Stat	15.33	15.33	1.69	1.69	15.33	15.33	1.69	1.69
Panel E: Dependent Variable Number of Independent School Districts								
GM (rank)	0.28***	0.28***	0.54	0.54	0.57***	0.57***	0.92*	0.92*
	(0.09)	(0.09)	(0.33)	(0.33)	(0.08)	(0.08)	(0.51)	(0.51)
GM X Above Median Area Unusable	-0.06	-0.06	-0.22*	-0.22*	-0.09***	-0.09***	-0.23	-0.23
	(0.04)	(0.04)	(0.13)	(0.13)	(0.03)	(0.03)	(0.20)	(0.20)
Combined Coeff	0.21***	0.21***	0.32	0.32	0.48***	0.48***	0.69**	0.69**
Combined SE	(0.08)	(0.08)	(0.21)	(0.21)	(0.07)	(0.07)	(0.30)	(0.30)
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

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

2.2 Incorporated Area

Table 5: 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)	0.54***	0.54***	0.34***	0.34***	0.54***	0.54***	0.34***	0.34***
	(0.09)	(0.09)	(0.11)	(0.11)	(0.09)	(0.09)	(0.11)	(0.11)
F-Stat	39.10	39.10	10.43	10.43	39.10	39.10	10.43	10.43
Panel B: Dependent Variable Number of Independent School Districts								
GM (rank)	0.21***	0.21***	0.25*	0.25*	0.48***	0.48***	0.61***	0.61***
	(0.08)	(0.08)	(0.14)	(0.14)	(0.07)	(0.07)	(0.19)	(0.19)
Panel C: Dependent Variable GM								
$\hat{GM}$ (rank)	0.32***	0.32***	-0.06	-0.06	0.32***	0.32***	-0.06	-0.06
	(0.12)	(0.12)	(0.08)	(0.08)	(0.12)	(0.12)	(0.08)	(0.08)
$\hat{GM}$ X Above Median Land Incorp	0.19***	0.19***	0.38***	0.38***	0.19***	0.19***	0.38***	0.38***
	(0.05)	(0.05)	(0.06)	(0.06)	(0.05)	(0.05)	(0.06)	(0.06)
F-Stat	56.28	56.28	24.93	24.93	56.28	56.28	24.93	24.93
S.W. F-Stat	72.12	72.12	25.77	25.77	72.12	72.12	25.77	25.77
K.P. F-Stat	19.06	19.06	4.04	4.04	19.06	19.06	4.04	4.04
Panel D: Dependent Variable GM X Above median land Incorp								
$\hat{GM}$ (rank)	-0.51***	-0.51***	-0.60***	-0.60***	-0.51***	-0.51***	-0.60***	-0.60***
	(0.13)	(0.13)	(0.09)	(0.09)	(0.13)	(0.13)	(0.09)	(0.09)
$\hat{GM}$ X Above Median Land Incorp	1.11***	1.11***	1.06***	1.06***	1.11***	1.11***	1.06***	1.06***
	(0.04)	(0.04)	(0.05)	(0.05)	(0.04)	(0.04)	(0.05)	(0.05)
F-Stat	1066.79	1066.79	266.42	266.42	1066.79	1066.79	266.42	266.42
S.W. F-Stat	265.99	265.99	41.65	41.65	265.99	265.99	41.65	41.65
K.P. F-Stat	19.06	19.06	4.04	4.04	19.06	19.06	4.04	4.04
Panel E: Dependent Variable Number of Independent School Districts								
GM (rank)	-0.20	-0.20	0.21	0.21	0.05	0.05	0.15	0.15
	(0.16)	(0.16)	(0.26)	(0.26)	(0.13)	(0.13)	(0.29)	(0.29)
GM X Above Median Land Incorp	0.32***	0.32***	0.03	0.03	0.33***	0.33***	0.31***	0.31***
	(0.10)	(0.10)	(0.09)	(0.09)	(0.08)	(0.08)	(0.11)	(0.11)
Combined Coeff	0.12	0.12	0.24	0.24	0.38***	0.38***	0.46**	0.46**
Combined SE	(0.09)	(0.09)	(0.17)	(0.17)	(0.07)	(0.07)	(0.19)	(0.19)
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

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

2.3 Desegregation Plan

Table 6: 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)	0.54***	0.54***	0.34***	0.34***	0.54***	0.54***	0.34***	0.34***
	(0.09)	(0.09)	(0.11)	(0.11)	(0.09)	(0.09)	(0.11)	(0.11)
F-Stat	39.10	39.10	10.43	10.43	39.10	39.10	10.43	10.43
Panel B: Dependent Variable Number of Independent School Districts								
GM (rank)	0.21***	0.21***	0.25*	0.25*	0.48***	0.48***	0.61***	0.61***
	(0.08)	(0.08)	(0.14)	(0.14)	(0.07)	(0.07)	(0.19)	(0.19)
Panel C: Dependent Variable GM								
$\hat{GM}$ (rank)	0.53***	0.53***	0.23*	0.23*	0.53***	0.53***	0.23*	0.23*
	(0.09)	(0.09)	(0.13)	(0.13)	(0.09)	(0.09)	(0.13)	(0.13)
$\hat{GM}$ X Desegregation Order	0.00	0.00	0.23***	0.23***	0.00	0.00	0.23***	0.23***
	(0.03)	(0.03)	(0.08)	(0.08)	(0.03)	(0.03)	(0.08)	(0.08)
F-Stat	20.08	20.08	66.93	66.93	20.08	20.08	66.93	66.93
S.W. F-Stat	41.06	41.06	41.66	41.66	41.06	41.06	41.66	41.66
K.P. F-Stat	19.02	19.02	3.90	3.90	19.02	19.02	3.90	3.90
Panel D: Dependent Variable GM X Above median land Incorp								
$\hat{GM}$ (rank)	-0.31***	-0.31***	-0.26***	-0.26***	-0.31***	-0.31***	-0.26***	-0.26***
	(0.09)	(0.09)	(0.07)	(0.07)	(0.09)	(0.09)	(0.07)	(0.07)
$\hat{GM}$ X Desegregation Order	0.97***	0.97***	1.03***	1.03***	0.97***	0.97***	1.03***	1.03***
	(0.02)	(0.02)	(0.02)	(0.02)	(0.02)	(0.02)	(0.02)	(0.02)
F-Stat	1242.02	1242.02	1837.10	1837.10	1242.02	1242.02	1837.10	1837.10
S.W. F-Stat	3439.67	3439.67	8.52	8.52	3439.67	3439.67	8.52	8.52
K.P. F-Stat	19.02	19.02	3.90	3.90	19.02	19.02	3.90	3.90
Panel E: Dependent Variable Number of Independent School Districts								
GM (rank)	0.23***	0.23***	0.35*	0.35*	0.48***	0.48***	0.67**	0.67**
	(0.07)	(0.07)	(0.18)	(0.18)	(0.07)	(0.07)	(0.27)	(0.27)
GM X Desegregation Order	-0.11**	-0.11**	-0.14*	-0.14*	-0.01	-0.01	-0.09	-0.09
	(0.04)	(0.04)	(0.08)	(0.08)	(0.02)	(0.02)	(0.12)	(0.12)
Combined Coeff	0.13	0.13	0.21*	0.21*	0.47***	0.47***	0.58***	0.58***
Combined SE	(0.08)	(0.08)	(0.12)	(0.12)	(0.07)	(0.07)	(0.15)	(0.15)
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	715	715	1608	1608	715	715	1608	1608

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

3 School Finance Outcomes

3.1 Unweighted

Table 7: Regressing School Finance Data on Number of New School Districts

	Expenditure Per Student			Local Revenue Per Student		
Number of Local Govts	1.458	1.462	2.121	14.55***	14.94***	15.28***
	(2.304)	(2.255)	(2.125)	(2.807)	(2.822)	(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 8: 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***	-127.8***	-129.8***	-52.64***	-39.37***	-41.04***
	(25.65)	(26.50)	(27.03)	(10.64)	(11.04)	(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

3.2 1940 Population Weighted

Table 9: Regressing School Finance Data on Number of New School Districts

	Expenditure Per Student			Local Revenue Per Student		
Number of Local Govts	8.740	3.630	2.885*	19.06***	17.92***	17.21***
	(8.026)	(4.911)	(1.572)	(4.896)	(3.568)	(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 10: 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***	-50.47	-48.89	-44.21***	-11.56	-9.779
	(32.04)	(31.53)	(35.05)	(11.96)	(12.56)	(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

4 county-Level Tables, og-sample

4.1 Unweighted

Table 11: 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 12: 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 13: 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 14: 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 15: 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 16: 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)	0.329*** (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 17: 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 18: 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 19: 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

4.2 1940 Population Weighted

Table 20: 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 21: 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 22: 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 23: 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 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, 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 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, 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)		0.125*** (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 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, 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 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, 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 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, 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)		0.134*** (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

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

5.1 Unweighted

Table 29: 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 30: 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 31: 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)	0.485*** (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 32: 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 33: 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 34: 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)	0.329*** (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 35: 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 36: 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 37: 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)	0.315*** (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

5.2   1940 Population Weighted

Table 38: 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 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, 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 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, 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 41: 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 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, 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 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, 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 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, 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 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, 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 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, 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

6 county-Level Tables, full-sample

6.1 Unweighted

Table 47: 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 48: 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 49: 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 50: 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 51: 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 52: 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 53: 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 54: 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 55: 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

6.2 1940 Population Weighted

Table 56: 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 57: 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 58: 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)	0.336*** (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 59: 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 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, 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 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, 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 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, 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 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, 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 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, 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)		0.0970** (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

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

7.1 Unweighted

Table 65: 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 66: 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 67: 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 68: 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 69: 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 70: 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 71: 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 72: 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 73: 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

7.2 1940 Population Weighted

Table 74: 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 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, 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 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, 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 77: 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 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, 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 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, 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 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, 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 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, 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 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, 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