Table 1: Multinational Exposure and University Applications

	(1) OLS	(2) OLS	(3) PPML	(4) ln(Applications)
Administration	-0.106	0.259	0.0180	0.0428
	(0.330)	(0.331)	(0.117)	(0.0715)
Information	1.165**	0.552	0.292**	0.161*
	(0.427)	(0.286)	(0.0935)	(0.0752)
Manufacturing	-0.0224	0.189	-0.00228	0.00888
	(0.146)	(0.234)	(0.0538)	(0.0325)
Prof. Science & Tech. Services	-0.141	-0.0979	-0.0562	-0.0592
	(0.296)	(0.288)	(0.109)	(0.0619)
Transportation & Warehouse	2.284	-1.037	0.823	0.296
	(2.775)	(2.709)	(1.053)	(0.694)
Wholesale	0.103	-1.714***	0.00186	0.0709
	(0.868)	(0.485)	(0.341)	(0.214)
Observations	255,260	255,260	255,260	255,260
Controls	✓	✓	✓	✓
District FE	✓	-	✓	✓
Canton FE	-	✓	-	-
Year FE	✓	✓	✓	✓

Standard errors in parentheses. SEs clustered by district.
* $p < 0.05$, ** $p < 0.01$, *** $p < 0.001$