

Table 2—Effect of Switching to Semesters on Institution and Student Characteristics

	FTE faculty	Costs	In-state tuition	Cohort size	Percent URM	Percent white	Percent female
	(1)	(2)	(3)	(4)	(5)	(6)	(7)
Semester	-0.125 (6.736)	6.512 (7.967)	344.763 (115.642)	-32.760 (40.279)	-0.011 (0.008)	0.010 (0.008)	-0.003 (0.004)
Mean of outcome	342.28	193.27	11064.7	1107.03	0.25	0.71	0.56
Observations	13,737	13,737	13,737	13,737	13,737	13,737	13,737

Notes: Each column represents a separate regression where different pretreatment characteristics are the outcomes. All regressions include a dummy for being on a semester calendar, year-fixed effects, institution-fixed effects, and institution-specific linear time trends. Standard errors are reported in parentheses and are clustered at the institution level.

Source: IPEDS