

TABLE 1—INSTITUTION-LEVEL SUMMARY STATISTICS

	All	Never switchers	Switchers
	(1)	(2)	(3)
Semester calendar	0.93 (0.25)	0.96 (0.20)	0.71 (0.45)
Four-year graduation rate	0.36 (0.22)	0.37 (0.22)	0.28 (0.16)
Four-year women graduation rate	0.4 (0.22)	0.41 (0.23)	0.34 (0.18)
Four-year men graduation rate	0.3 (0.21)	0.31 (0.22)	0.23 (0.15)
Four-year URM graduation rate	0.29 (0.2)	0.3 (0.21)	0.21 (0.14)
Four-year non-URM graduation rate	0.37 (0.22)	0.39 (0.23)	0.3 (0.17)
Six-year graduation rate	0.58 (0.18)	0.59 (0.18)	0.54 (0.17)
Six-year women graduation rate	0.61 (0.17)	0.62 (0.17)	0.57 (0.17)
Six-year men graduation rate	0.55 (0.19)	0.55 (0.19)	0.51 (0.18)
Six-year URM graduation rate	0.51 (0.19)	0.51 (0.19)	0.46 (0.17)
Six-year non-URM graduation rate	0.6 (0.18)	0.61 (0.18)	0.56 (0.17)
Public	0.46 (0.5)	0.43 (0.5)	0.72 (0.45)
Full-time-equivalent faculty	342.28 (383.71)	332.24 (373.43)	425.34 (451.67)
Cohort size	1107.03 (1186.42)	1072.78 (1151.93)	1390.25 (1409.19)
In-state tuition	11064.7 (9205.96)	11529.12 (9322.15)	7224.28 (7103.03)
Total expenditures (\$/million)	193.27 (402.25)	186.1 (392.27)	252.55 (472.84)
Observations	13,889	12,388	1,501

*Note:* The balanced panel dataset includes the 1991–2010 entering cohorts. There are 731 institutions and 19 years. An observation is an institution year. Standard deviations are reported in parentheses.

*Source:* IPEDS