

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

	FTE faculty	Costs	In-state tuition	Cohort size	Percent URM	Percent white	Percent female
	(1)	(2)	(3)	(4)	(5)	(6)	(7)
Semester	-0.141	6.485	344.762	-32.732	-0.011	0.009	-0.003
	(6.736)	(7.966)	(115.606)	(40.279)	(0.008)	(0.008)	(0.004)
Mean of outcome	341.85	193.02	11064.1	1105.64	0.25	0.71	0.56
Observations	13,756	13,756	13,756	13,756	13,756	13,756	13,756

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