TABLE 3—ESTIMATION OF PRIVATE EDUCATION SPILLOVERS USING INSTRUMENTAL VARIABLES

Samples:	Low income			Low education		
	(1)	(2)	(3)	(4)	(5)	(6)
Panel A. 2nd stage						
β	0.065	0.091	0.049	0.039	0.070	0.042
SE	(0.014)	(0.030)	(0.038)	(0.015)	(0.039)	(0.043)
Panel B. 1st stage						
δ_{10}	−0.146	−0.110	−0.092	−0.148	−0.106	−0.089
SE	(0.026)	(0.029)	(0.031)	(0.024)	(0.025)	(0.028)
δ_{11}	−0.060	−0.031	−0.033	−0.054	−0.019	−0.019
SE	(0.039)	(0.037)	(0.035)	(0.035)	(0.033)	(0.031)
F-stat	16.6	7.5	4.4	20.0	9.2	5.2
Trend[a]	No	Yes	No	No	Yes	No
Year FE	No	No	Yes	No	No	Yes
Observations		1,501			1,528	