

Results

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Main Results

Table ?? reports that fraternity moratoriums lead to substantially lower alcohol offenses across university campuses while showing weaker evidence of decreases in both drug offenses and sexual assaults. Column (1) exhibits the naive regression with no controls—it compares only the difference in means between moratorium and non-moratorium days. While none of the panels contain significant results, this specification acts as a demonstration of the importance of accounting for the factors described in Section BLANK. On the other hand, Column (2) shows the baseline specification from Equation ?. This baseline specification includes day of the week, holiday, semester, and academic year fixed effects in order to address the potential concerns described earlier. Moreover, columns (3) and (4) show results from progressively adding more flexible fixed effects. In Panel A, alcohol offenses decrease during moratorium days relative to non-moratorium days in the academic calendar. In particular, an average moratorium day exhibits between 26 and 29% less alcohol offenses in comparison to an average academic calendar day. These estimates are statistically significant across each specification, maintaining that moratoriums decrease campus-wide alcohol offenses. Although alcohol offenses are robust, both drug offenses and sexual assaults fail to achieve statistical significance across each specification and the magnitude of each effect varies considerably; drug offenses exhibit a 3-17% reduction from the mean and sexual assaults show an 18-26% reduction. One reason for this discrepancy in magnitude may be because including an interaction between university and academic year fixed effects (column (3)) changes the comparison groups; intuitively, a university by academic year fixed effect allows only for comparisons of moratorium days to non-moratoriums within a particular university's academic calendar. Similarly, interacting university, academic year, and semester fixed effects (column (4)) only allow for comparisons of moratorium days to non-moratorium days within a particular university's semester in a particular academic year. In light of these differences, all further analysis uses the controls from column (3) as the preferred specification due to their conservative estimates. Under this specification, alcohol offenses are the only offense that are significantly reduced in moratorium days.

The effects of moratoriums are most evident during the weekends (Friday-Sunday), consistent with the literature that most college partying occurs on weekends rather than weekdays CITE Lindo. Table ?? shows column (3) from Table ?? split by weekends and weekdays. During the weekends, alcohol offenses decrease by 29% relative to an average academic calendar weekend as shown in Panel A. On the other hand, weekdays show no statistically significant decreases. This is due to the nature of alcohol drinking at universities—most consumption occurs on the weekends rather than weekdays. Likewise to alcohol, sexual assaults show larger decreases on the weekend in comparison to weekdays in Panel C. A weekend during a moratorium can expect 18% fewer sexual assaults relative to an average academic calendar weekend. These results align with previous literature that indicate that alcohol and sexual assaults are complementary offenses (CITE).

While both alcohol offenses and sexual assaults decrease significantly on the weekends, these effects are concentrated only within a moratorium. Figure ?? shows estimates from specification (3) in Table ?? with the inclusion of an indicator variable for the week after and week before a moratorium. When including all days of the week, each offense exhibits decreases that persist only during the moratorium period. This pattern persists when restricting the sample to weekends where the effects of the moratorium are most prominent. While drug offenses show significant increases in the week following a moratorium, these results are likely the result of multiple hypothesis testing as drug offenses showed the least amount of robustness in Table ?? and there is little reason to suspect that only drug offenses increase after moratoriums without

similar increases for alcohol offenses and sexual assaults. If this significant increase in drug offenses was the result of pent-up demand for hard partying, large increases in alcohol offenses and sexual assaults should also be expected. However, no accompanying increases are found.