

Table 1: Correlogram of continuous features

	Household Income	HOME	Parental Inv.	Birthweight	Maternal Degree	Welfare
Household Income <sup>a</sup>						
HOME	0.32****					
Parental Inv. <sup>b</sup>	0.24****	0.26****				
Birthweight	0.10****	0.13****	0.08****			
Maternal Degree <sup>c</sup>	0.46****	0.46****	0.24****	0.19****		
Welfare <sup>d</sup>	0.39****	0.38****	0.22****	0.13****	0.40****	
#Minors <sup>e</sup>	-0.05****	-0.16****	-0.15****	-0.09****	-0.22****	-0.13****

*Notes:* p < .0001 ‘\*\*\*\*’, p < .001 ‘\*\*\*’, p < .01 ‘\*\*’, p < .05 ‘\*’

a: Sum of net monthly salaries in HUF

b: Monthly average spending (HUF) on extra classes, textbooks, transportation, school trips

c: Degree levels ranging from 0 (none) to 10 (doctoral)

d: Subjective evaluation on a scale of 5

e: Aged 0-18 years in the household

	VIF
Household Income	1.44
HOME	1.29
Parental Investments	1.08
Birthweight	1.03
Maternal Degree	1.46
Welfare level	1.27
#Minors	1.03

Table 2: Variance Inflation Factors

Table 3: VAM of Parental Separation Effect on GPA

	<i>Dependent variable:</i>						
	GPA in 2009						
	(1)	(2)	(3)	(4)	(5)	(6)	(7)
Separated between 2006 and 2008	-0.050* (0.027)	-0.046* (0.027)	-0.014 (0.034)	-0.012 (0.034)	-0.006 (0.034)	-0.012 (0.035)	-0.013 (0.035)
Separated before 2006	-0.038** (0.015)	-0.044*** (0.015)	-0.039** (0.019)	-0.031 (0.019)	-0.026 (0.020)	-0.025 (0.020)	-0.028 (0.020)
<i>Control variables:</i>							
2006 GPA	✓	✓	✓	✓	✓	✓	✓
Student Characteristics		✓	✓	✓	✓	✓	✓
SES			✓	✓	✓	✓	✓
Home Environment				✓	✓	✓	✓
School Characteristics					✓	✓	✓
PSI						✓	✓
Residential Mobility							✓
Observations	6,667	6,553	4,786	4,769	4,685	4,513	4,513
Adjusted R <sup>2</sup>	0.339	0.360	0.391	0.393	0.407	0.408	0.408

*Note:*

\*p<0.1; \*\*p<0.05; \*\*\*p<0.01

	AdjRsqr	AIC	BIC
No Covariates (1)	0.34	11248.14	11282.16
+ Student Characteristics (2)	0.36	10876.79	10958.25
+ SES (3)	0.39	7630.27	7798.58
+ Home Environment (4)	0.39	7591.39	7772.55
+ School Characteristics (5)	0.40	7407.45	7639.73
+ PSI (6)	0.40	7074.26	7318.02
+ Residential Mobility (7)	0.40	7075.40	7325.58

Table 4: Penalization Statistics

Group	Time	ATT	se
2007	2007	0.078	0.048
2007	2008	0.082	0.050
2007	2009	0.098	0.048
2008	2007	0.005	0.084
2008	2008	-0.089	0.096
2008	2009	-0.020	0.090
2009	2007	0.016	0.079
2009	2008	-0.018	0.084
2009	2009	0.074	0.069

Table 5: UB Group-time Average Treatment Effects (1)

Notes:

Dependent Variable: GPA

Observations = 28438

Covariates: None

P-value for pre-test of parallel trends assumption: 0.99651.

Group	Time	ATT	se
2007	2007	-0.070	0.055
2007	2008	-0.212	0.062
2007	2009	-0.307	0.069
2008	2007	-0.130	0.084
2008	2008	-0.156	0.095
2008	2009	-0.132	0.094
2009	2007	-0.107	0.086
2009	2008	-0.090	0.093
2009	2009	0.038	0.076

Table 6: UB Group-time Average Treatment Effects (2)

Notes:

Dependent Variable: GPA

Observations = 27539

Covariates: Student

P-value for pre-test of parallel trends assumption: 0.04649.

Group	Time	ATT	se
2007	2007	0.002	0.065
2007	2008	-0.068	0.071
2007	2009	-0.073	0.078
2008	2007	-0.192	0.104
2008	2008	0.026	0.129
2008	2009	0.165	0.129
2009	2007	-0.124	0.099
2009	2008	-0.072	0.112
2009	2009	0.128	0.098

Table 7: UB Group-time Average Treatment Effects (3)

Notes:

Dependent Variable: GPA

Observations = 20652

Covariates: Student + SES

P-value for pre-test of parallel trends assumption: 0.05398.

Group	Time	ATT	se
2007	2007	0.014	0.066
2007	2008	-0.056	0.070
2007	2009	-0.069	0.078
2008	2007	-0.187	0.103
2008	2008	0.041	0.126
2008	2009	0.174	0.116
2009	2007	-0.134	0.102
2009	2008	-0.066	0.102
2009	2009	0.128	0.091

Table 8: UB Group-time Average Treatment Effects (4)

Notes:

Dependent Variable: GPA

Observations = 20578

Covariates: Student + SES + Home Environment

P-value for pre-test of parallel trends assumption: 0.05727.

Group	Time	ATT	se
2007	2007	0.036	0.071
2007	2008	-0.012	0.070
2007	2009	-0.012	0.077
2008	2007	-0.181	0.109
2008	2008	0.042	0.135
2008	2009	0.182	0.129
2009	2007	-0.124	0.107
2009	2008	-0.064	0.108
2009	2009	0.162	0.094

Table 9: UB Group-time Average Treatment Effects (5)

Notes:

Dependent Variable: GPA

Observations = 20346

Covariates: Student + SES + Home Environment + School

P-value for pre-test of parallel trends assumption: 0.08184.

Group	Time	ATT	se
2007	2007	-0.015	0.069
2007	2008	-0.056	0.073
2007	2009	-0.057	0.080
2008	2007	-0.243	0.107
2008	2008	0.041	0.135
2008	2009	0.186	0.131
2009	2007	-0.130	0.102
2009	2008	-0.072	0.107
2009	2009	0.137	0.098

Table 10: UB Group-time Average Treatment Effects (6)

Notes:

Dependent Variable: GPA

Observations = 19607

Covariates: Student + SES + Home Environment + School + PSI

P-value for pre-test of parallel trends assumption: 0.03703.

Group	Time	ATT	se
2007	2007	-0.025	0.077
2007	2008	-0.060	0.081
2007	2009	-0.055	0.080
2008	2007	-0.246	0.114
2008	2008	0.043	0.127
2008	2009	0.189	0.124
2009	2007	-0.129	0.108
2009	2008	-0.072	0.108
2009	2009	0.140	0.095

Table 11: UB Group-time Average Treatment Effects (7)

Notes:

Dependent Variable: GPA

Observations = 19607

Covariates: Student + SES + Home Environment + School + PSI + Residential Mobility

P-value for pre-test of parallel trends assumption: 0.03607.

Covariates	ATT	se	PTA
No Covariates (1)	0.080	0.047	0.997
+ Student Characteristics (2)	-0.193	0.053	0.046
+ SES (3)	-0.036	0.061	0.054
+ Home Environment (4)	-0.027	0.059	0.057
+ School Characteristics (5)	0.013	0.064	0.082
+ PSI (6)	-0.031	0.069	0.037
+ Residential Mobility (7)	-0.034	0.065	0.036

Table 12: Upper-bound Aggregated Group-time Average Treatment Effects

Group	Time	ATT	se
2007	2007	-0.039	0.071
2007	2008	-0.083	0.080
2007	2009	-0.068	0.082
2008	2007	-0.293	0.112
2008	2008	0.085	0.122
2008	2009	0.183	0.113
2009	2007	-0.139	0.109
2009	2008	-0.096	0.116
2009	2009	0.122	0.095

Table 13: LB Group-time Average Treatment Effects (7)

Notes:

Dependent Variable: GPA

Observations = 19607

Covariates: Student + SES + Home Environment + School + PSI + Residential Mobility

P-value for pre-test of parallel trends assumption: 0.01039.

Covariates	ATT	se	PTA
No Covariates (1)	0.063	0.047	0.696
+ Student Characteristics (2)	-0.218	0.056	0.004
+ SES (3)	-0.053	0.064	0.013
+ Home Environment (4)	-0.041	0.063	0.016
+ School Characteristics (5)	-0.002	0.062	0.028
+ PSI (6)	-0.046	0.067	0.010
+ Residential Mobility (7)	-0.049	0.071	0.010

Table 14: Lower-bound Aggregated ATT on GPA

Group	Time	ATT	se
2007	2007	-0.164	0.101
2007	2008	-0.183	0.116
2007	2009	-0.125	0.118
2008	2007	-0.331	0.140
2008	2008	0.187	0.151
2008	2009	0.217	0.173
2009	2007	-0.152	0.139
2009	2008	-0.087	0.145
2009	2009	0.148	0.133

Table 15: UB Group-time Average Treatment Effects (7)

Notes:

Dependent Variable: Math Grade

Observations = 19635

Covariates: Student + SES + Home Environment + School + PSI + Residential Mobility

P-value for pre-test of parallel trends assumption: 0.04893.

Covariates	ATT	se	PTA
No Covariates (1)	0.088	0.062	0.919
+ Student Characteristics (2)	-0.200	0.068	0.216
+ SES (3)	-0.079	0.082	0.196
+ Home Environment (4)	-0.104	0.089	0.084
+ School Characteristics (5)	-0.098	0.090	0.145
+ PSI (6)	-0.129	0.096	0.050
+ Residential Mobility (7)	-0.129	0.086	0.049

Table 16: Upper-bound Aggregated Group-time Average Treatment Effects