Dependent variable: average test score in the district.

Regressor	(1)	(2)	(3)	(4)	(5)
Student–teacher ratio (X_1)	−2.28	−1.10	−1.00	−1.31	−1.01
	(0.52)	(0.43)	(0.27)	(0.34)	(0.27)
	[−3.30, −1.26]	[−1.95, −0.25]	[−1.53, −0.47]	[−1.97, −0.64]	[−1.54, −0.49]
Control variables					
Percentage English learners (X_2)		−0.650	−0.122	−0.488	−0.130
		(0.031)	(0.033)	(0.030)	(0.036)
Percentage eligible for subsidized lunch (X_3)			−0.547		−0.529
			(0.024)		(0.038)
Percentage qualifying for income assistance (X_4)				−0.790	0.048
				(0.068)	(0.059)
Intercept	698.9	686.0	700.2	698.0	700.4
	(10.4)	(8.7)	(5.6)	(6.9)	(5.5)
Summary Statistics					
SER	18.58	14.46	9.08	11.65	9.08
$\overline{R}^2$	0.049	0.424	0.773	0.626	0.773
n	420	420	420	420	420