TABLE 2

IMPACT OF PASSING THE LAST-CHANCE EXAM ON THE PROBABILITY OF EARNING A DIPLOMA

Receive High School Diploma	(1)	(2)	(3)	(4)	(5)
By end of summer after 12th grade (sample mean = .363)	.545	.484	.481	.475	.486
	(.007)	(.009)	(.012)	(.016)	(.009)
Within 1 year of last-chance exam (sample mean = .452)	.480	.420	.425	.424	.422
	(.007)	(.009)	(.012)	(.016)	(.009)
Within 2 years of last-chance exam (sample mean = .465)	.472	.415	.419	.417	.417
	(.007)	(.009)	(.012)	(.016)	(.009)
Within 3 years of last-chance exam (sample mean = .468)	.468	.412	.416	.414	.414
	(.007)	(.009)	(.012)	(.016)	(.009)
Baseline covariates?	No	No	No	No	Yes
Degree of test score polynomial	1	2	3	4	2

NOTE.—The table is based on last-chance samples (see table 1 and the text). "Degree of test score polynomial" refers to the test score polynomials controlled for in these regressions (all interacted with a dummy for passing the exam). Column 5 presents estimates based on models that also control for covariates (see note to table 1). Robust standard errors are in parentheses. There are 37,571 observations in each panel.