Table I
The Effect of Quarter of Birth on Various Educational Outcome Variables

	(1) EDUC_s	(2) EDUC_s	(3) hs_grad_s	(4) hs_grad_s	(5) EDUC_s	(6) EDUC_s	(7) bach_grad_s	(8) bach_grad_s	(9) ms_grad_s	(10) ms_grad_s	(11) doc_grad_s	(12) doc_grad_s
QTR1	-0.124***	-0.0855***	-0.0191***	-0.0145***	-0.0296*	-0.00935	-0.00503*	-0.00277	-0.00103	0.0000612	0.00157	-0.00179*
	(0.0167)	(0.0125)	(0.00213)	(0.00143)	(0.0143)	(0.0110)	(0.00216)	(0.00192)	(0.00146)	(0.00131)	(0.000937)	(0.000781)
QTR2	-0.0860***	-0.0353**	-0.0198***	-0.0121***	0.00510	0.0201	0.00276	0.00450*	0.00194	0.00383**	0.00248**	0.000989
	(0.0168)	(0.0126)	(0.00214)	(0.00144)	(0.0143)	(0.0111)	(0.00218)	(0.00193)	(0.00147)	(0.00132)	(0.000943)	(0.000786)
QTR3	-0.0149	-0.0188	-0.00390	-0.00195	0.0165	0.00794	0.00186	-0.0000155	-0.000920	0.00103	0.000406	-0.000507
	(0.0160)	(0.0126)	(0.00204)	(0.00144)	(0.0136)	(0.0111)	(0.00207)	(0.00193)	(0.00140)	(0.00132)	(0.000898)	(0.000786)
Birth Cohort	1930-1939	1940-1949	1930-1939	1940-1949	1930-1939	1940-1949	1930-1939	1940-1949	1930-1939	1940-1949	1930-1939	1940-1949
Mean	12.77	13.57	0.774	0.864	0.774	0.864	0.236	0.300	0.0898	0.110	0.0350	0.0360
F-stat	25.12	17.36	46.60	51.26	3.791	2.582	4.998	5.009	1.715	3.761	2.883	4.476
p-value	3.05e-16	2.90e-11	4.25e-30	4.09e-33	0.00987	0.0515	0.00182	0.00179	0.161	0.0103	0.0343	0.00379

Standard errors in parentheses
* $p < 0.05$, ** $p < 0.01$, *** $p < 0.001$