

ONLINE APPENDIX

Education Choices and Returns to Schooling: Mothers' and Youths' Subjective Expectations and their Role by Gender.

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Detailed Discussion of the Descriptive Statistics

Tables 1 and 2 report summary statistics of individual and family background characteristics for the “young” cohort (junior high school graduates) and the “old” cohort (senior high school graduates), respectively. We present results separately for male and female youths and for the two samples of mother and youth respondents to investigate whether there are potential sample selection problems when performing the analysis separately for each type of respondent.

Around 79% of boys with a junior high school degree decide to enrol in senior high school compared to 83% of girls. In terms of college enrolment 29% of male high school graduates enrol in college compared to 32% of girls. Mexico has reached the stage where boys' and girls' educational attainment is very similar (or even higher in the case of high school enrolment), while for example in the US girls have overtaken boys in terms of both high school and college attainment (see Goldin, Katz, and Kuziemko (2006)). Comparing the samples of mother and youth respondents, enrolment rates are significantly lower for the youth sample in the case of the old cohort. For example, enrolment rates for girls are 24% for the youth sample compared to 40% of the mother sample (24% versus 33% for boys), which can be explained by the fact that youths who enrol in college are less likely to be at home when the interviewer arrives to conduct the survey (and they are thus less likely to be in the youth sample). In the case of the young cohort, there are no significant differences in enrolment rates between the samples of mother and youth respondents.

The young cohort is around 15.5 years of age, boys are slightly older than girls. There are no significant differences in age between mother and youth samples. The older cohort is around 18.5

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years of age. Again boys are slightly older than girls, and youths in the two samples are the same age.

In our analysis we make use of data on GPA (grade point average between 0 and 100) of junior high school as a proxy for academic achievement. Tables 1 and 2 show that girls have a significantly higher GPA than boys for both junior and senior high school graduates. This is consistent with empirical evidence for many countries that girls outperform boys at school (see Goldin, Katz, and Kuziemko (2006)). Comparing Tables 1 and 2, we notice that individuals of the older cohort have a slightly higher GPA than those of the young cohort. This most likely reflects the fact that the senior high school graduates are a self-selected sample compared to the junior high school graduates who might or might not attend and finish senior high school. In the case of the young cohort, there are significant (on 10%) but small differences between the sample of mother and youth respondents for girls, with higher GPA for the mother sample (82.8 versus 82.1). For the old cohort, there are significant but small differences between mother and youth sample, this time only for boys, again with higher GPA for the mother sample (81.8 versus 81).

To control for parental education as one of the most important determinants of children's schooling choices, we use information on parents' years of completed schooling in the form of four education dummies for both mother and father (unless the household is single headed): for primary education, junior and senior high school and university. For the young cohort, about 70% of mothers and fathers have only some primary education, while around 25% have attended junior high school. Fathers' education is slightly higher than that of mothers: about 6% have attended senior high school (3% for mothers) and 1% have some university education (0.7% for mothers). For the old cohort, parents are slightly less educated (75-80% primary and 17-18% secondary education). There are few and only small differences between mother and youth sample: for the young cohort, mothers in the mother sample are slightly less educated in the case of boys. For the old cohort, mothers in the mother sample are slightly less educated in the case of girls.

We create three per capita income categories, where the thresholds are equal to twice and four times the minimum wage.¹ For the young cohort, about 40% of the sample is in the lowest income category (that is yearly per capita income is below 5000 pesos) and thus relatively poor, reflecting the fact that our sample only consists of Oportunidades families. 35% are in the second highest category (5000 to 10000 pesos) and the remaining 25% in the top income category. The old cohort is slightly poorer with about 55% in the lowest income category. Differences between mother and youth sample are only significant in one instance for the young cohort, that is for girls the mother sample is poorer –consistent with lower parental education (see above).

¹Per capita parental income is constructed using parental income –such as parents' labour earnings, other income sources such as rent, profits from a business, pension income etc and remittances– divided by family size. Median yearly per capita income is 6066 pesos (approximately 606 US\$). We add the income measures in the form of dummies to allow –in a flexible way– for nonlinear effects of income. The reason for the chosen income thresholds is their approximate correspondence with eligibility requirements for receiving fellowships (even though they are quantitatively not very important, see Kaufmann (forthcoming)).

The same pattern for young and old cohort can be found in terms of father's occupation: For the young cohort, 30% of fathers are unskilled workers, another 50% employees, around 18% are self-employed, 1.5% are family workers and less than 0.9% are employers. For the old cohort the numbers are 43%, 28%, 24%, 3.5% and 0.8%, respectively. Thus fathers in the youth sample are significantly less likely to be unskilled workers or self-employed and more likely to be employees. Comparing mother and youth samples, fathers in the youth sample are significantly more likely to be employees (and less likely to be self-employed or unskilled worker) than in the mother sample.

Only a minority of mothers are in the labor force, 30% for the young cohort and 20% for the old cohort. There are no significant differences between boys and girls, nor between the different samples of mother and youth respondents.

Part of the analysis that follows is conducted on the subsample of households where the father is not present because the mother is single, separated, divorced or widowed. In our sample about 22% (15%) of students of the young (old) cohort live in a household without father. There are no significant differences between boys and girls. Differences between mother and youth sample are only significant for the old cohort in the case of boys, where boys in the youth sample are more likely to live without a father. This can be explained by boys being more likely to stay at home, if there is no father in the household.

Another potentially important factor in schooling decisions is the number of siblings (in addition to the resource effect which we aim to capture by controlling for parental income divided by family size). For the young cohort, male and female youths have around 1.4 brothers and 1.4 sisters. In the case of the old cohort, male youths have around 1.44 brothers, female youths have significantly less brothers (1.36), while male youths have less sisters than female youths (1.26 versus 1.46). This pattern is similar for the young cohort but not significant. Differences between the youth sample and mother sample are only significant for the old cohort: Boys and girls in the mother sample have significantly more brothers (on 10%).

Public schools in Mexico do not charge tuition fees, while public universities charge for enrolment and tuition. In addition, in the case of university education, youths are much less likely to have a university close to their locality of residence compared to senior high schools. Therefore direct costs will be particularly important for the decision to attend college. We proxy for costs of living using the distance from the locality of residence of the youth to the closest university and for tuition costs in nearby universities (for the data sources and the exact definition of the variables, see Kaufmann (forthcoming)). Around 50% of the youths live less than 20 km from the closest university (a distance which might allow daily commute), while around 25% live either between 20 and 40 km or more than 40 km from the closest university. There are no significant differences between boys and girls or mother and youth sample. Concerning tuition costs, about 40% of youths face tuition costs of more than 750 pesos, which corresponds to more than 15% of per capita median income and thus implies a substantial burden in particular for poor families. Tuition costs are significantly

higher in the case of the youth sample compared to the mother sample, because youths in the youth sample live in larger cities with universities that charge higher fees.

Table 1: Individual and Family-Background Characteristics: Junior High School Graduates

Junior HS Graduates: Respondent:	Total			Boys			Girls		
	Boys Mean/(SE)	Girls Mean/(SE)	Diff (P-Val)	Youth Mean/(SE)	Mother Mean/(SE)	Diff (P-Val)	Youth Mean/(SE)	Mother Mean/(SE)	Diff (P-Val)
Enrollment Rate: Senior HS	0.793 (0.405)	0.835 (0.371)	(0.009)	0.809 (0.393)	0.771 (0.420)	(0.135)	0.841 (0.366)	0.826 (0.379)	(0.498)
Age	15.641 (0.032)	15.488 (0.027)	(0.000)	15.661 (0.045)	15.613 (0.045)	(0.447)	15.486 (0.035)	15.490 (0.042)	(0.946)
GPA of Jr HS (Scale 0-100)	79.323 (8.216)	82.358 (7.702)	(0.000)	79.087 (8.035)	79.642 (8.452)	(0.270)	82.059 (7.173)	82.818 (8.438)	(0.099)
Obese	0.022 (0.148)	0.025 (0.155)	(0.072)	0.027 (0.161)	0.016 (0.129)	(0.264)	0.019 (0.139)	0.032 (0.177)	(0.181)
Mother's Educ - Primary	0.692 (0.462)	0.715 (0.451)	(0.281)	0.684 (0.465)	0.702 (0.457)	(0.561)	0.699 (0.458)	0.738 (0.439)	(0.182)
Mother's Educ - Jr HS	0.269 (0.444)	0.244 (0.430)	(0.217)	0.272 (0.445)	0.265 (0.442)	(0.814)	0.252 (0.434)	0.233 (0.423)	(0.503)
Mother's Educ - Sr HS	0.032 (0.176)	0.030 (0.171)	(0.798)	0.041 (0.198)	0.021 (0.143)	(0.089)	0.038 (0.191)	0.017 (0.132)	(0.047)
Mother's Educ - Univ	0.005 (0.175)	0.010 (0.099)	(0.291)	0.002 (0.045)	0.010 (0.102)	(0.132)	0.009 (0.099)	0.010 (0.100)	(0.975)
Father's Educ - Primary	0.686 (0.464)	0.695 (0.461)	(0.727)	0.686 (0.464)	0.685 (0.465)	(0.972)	0.695 (0.461)	0.693 (0.461)	(0.963)
Father's Educ - Jr HS	0.244 (0.429)	0.234 (0.423)	(0.648)	0.251 (0.434)	0.234 (0.424)	(0.609)	0.239 (0.427)	0.225 (0.418)	(0.664)
Father's Educ - Sr HS	0.062 (0.242)	0.057 (0.233)	(0.708)	0.054 (0.227)	0.073 (0.261)	(0.329)	0.056 (0.231)	0.059 (0.237)	(0.848)
Father's Educ - Univ	0.007 (0.085)	0.014 (0.116)	(0.230)	0.007 (0.086)	0.007 (0.083)	(0.943)	0.009 (0.094)	0.021 (0.144)	(0.211)
Per Cap Income - 5 to 10k	0.350 (0.477)	0.334 (0.471)	(0.421)	0.363 (0.481)	0.331 (0.471)	(0.272)	0.325 (0.468)	0.348 (0.476)	(0.406)
Per Cap Income - above 10k	0.222 (0.416)	0.25 (0.433)	(0.106)	0.219 (0.414)	0.226 (0.418)	(0.789)	0.267 (0.442)	0.224 (0.417)	(0.084)
Father's Occup - Unsk. Work	0.301 (0.459)	0.273 (0.446)	(0.227)	0.277 (0.447)	0.334 (0.472)	(0.086)	0.288 (0.453)	0.251 (0.434)	(0.237)
Father's Occup - Employee	0.489 (0.500)	0.520 (0.499)	(0.209)	0.542 (0.498)	0.416 (0.493)	(0.000)	0.508 (0.500)	0.539 (0.499)	(0.373)
Father's Occup - Employer	0.009 (0.094)	0.008 (0.091)	(0.890)	0.009 (0.094)	0.009 (0.095)	(0.978)	0.012 (0.108)	0.003 (0.055)	(0.121)
Father's Occup - Self-Empl.	0.184 (0.387)	0.181 (0.385)	(0.908)	0.161 (0.367)	0.215 (0.412)	(0.054)	0.182 (0.386)	0.182 (0.386)	(1.000)
Father's Occup - Fam. Work	0.016 (0.128)	0.015 (0.123)	(0.851)	0.011 (0.105)	0.024 (0.154)	(0.182)	0.009 (0.099)	0.024 (0.154)	(0.133)
Mother in Labor Force	0.295 (0.014)	0.323 (0.013)	(0.141)	0.301 (0.018)	0.288 (0.021)	(0.628)	0.350 (0.017)	0.281 (0.020)	(0.110)
No Father in Household (Mother Single/Sep/Div)	0.208 (0.406)	0.254 (0.435)	(0.008)	0.215 (0.411)	0.199 (0.399)	(0.514)	0.262 (0.440)	0.241 (0.428)	(0.396)
Number of Male Siblings	1.43 (1.163)	1.354 (1.179)	(0.116)	1.38 (1.137)	1.496 (1.195)	(0.103)	1.35 (1.198)	1.36 (1.149)	(0.884)
Number of Female Siblings	1.411 (1.206)	1.446 (1.221)	(0.477)	1.381 (1.166)	1.452 (1.259)	(0.334)	1.403 (1.208)	1.514 (1.239)	(0.118)
Locality Size - 15 to 50k	0.185 (0.389)	0.189 (0.392)	(0.817)	0.177 (0.382)	0.196 (0.397)	(0.411)	0.167 (0.373)	0.223 (0.416)	(0.017)
Locality Size - above 50k	0.318 (0.466)	0.339 (0.473)	(0.288)	0.349 (0.477)	0.276 (0.447)	(0.009)	0.375 (0.484)	0.283 (0.451)	(0.001)
Observations	1111	1253		638	473		759	494	

Table 2: Individual and Family-Background Characteristics: Senior High School Graduates

Senior HS Graduates: Respondent:	Total			Boys			Girls		
	Boys	Girls	Diff	Youth	Mother	Diff	Youth	Mother	Diff
	Mean/(SE)	Mean/(SE)	(P-Val)	Mean/(SE)	Mean/(SE)	(P-Val)	Mean/(SE)	Mean/(SE)	(P-Val)
Enrollment Rate: College	0.289 (0.453)	0.316 (0.645)	(0.114)	0.243 (0.429)	0.325 (0.468)	(0.001)	0.237 (0.426)	0.401 (0.490)	(0.000)
Age	18.632 (0.032)	18.487 (0.029)	(0.000)	18.607 (0.045)	18.653 (0.044)	(0.472)	18.472 (0.039)	18.503 (0.043)	(0.586)
GPA of Jr HS (Scale 0-100)	81.469 (7.819)	82.922 (9.623)	(0.000)	81.032 (6.722)	81.816 (8.578)	(0.063)	83.021 (7.419)	82.818 (11.519)	(0.686)
Obese	0.021 (0.144)	0.031 (0.173)	(0.096)	0.018 (0.136)	0.023 (0.150)	(0.595)	0.032 (0.176)	0.030 (0.171)	(0.819)
Mother's Educ - Primary	0.800 (0.400)	0.782 (0.413)	(0.286)	0.794 (0.405)	0.805 (0.397)	(0.674)	0.791 (0.407)	0.772 (0.419)	(0.455)
Mother's Educ - Jr HS	0.173 (0.378)	0.179 (0.383)	(0.724)	0.181 (0.385)	0.168 (0.374)	(0.590)	0.171 (0.376)	0.188 (0.391)	(0.442)
Mother's Educ - Sr HS	0.020 (0.141)	0.036 (0.187)	(0.022)	0.018 (0.133)	0.022 (0.147)	(0.651)	0.033 (0.180)	0.039 (0.194)	(0.594)
Mother's Educ - Univ	0.005 (0.076)	0.002 (0.050)	(0.24)	0.007 (0.082)	0.005 (0.071)	(0.729)	0.005 (0.071)	0.000 (0.000)	(0.083)
Father's Educ - Primary	0.760 (0.427)	0.754 (0.43)	(0.772)	0.747 (0.435)	0.769 (0.421)	(0.445)	0.763 (0.425)	0.746 (0.436)	(0.529)
Father's Educ - Jr HS	0.183 (0.386)	0.187 (0.389)	(0.826)	0.191 (0.394)	0.176 (0.381)	(0.574)	0.181 (0.386)	0.192 (0.394)	(0.674)
Father's Educ - Sr HS	0.045 (0.207)	0.047 (0.212)	(0.831)	0.053 (0.224)	0.039 (0.195)	(0.372)	0.051 (0.220)	0.043 (0.204)	(0.575)
Father's Educ - Univ	0.011 (0.107)	0.011 (0.105)	(0.955)	0.008 (0.091)	0.014 (0.117)	(0.433)	0.004 (0.064)	0.018 (0.135)	(0.033)
Per Cap Income - 5 to 10k	0.262 (0.440)	0.283 (0.451)	(0.216)	0.252 (0.434)	0.271 (0.445)	(0.429)	0.269 (0.444)	0.298 (0.457)	(0.223)
Per Cap Income - above 10k	0.184 (0.388)	0.183 (0.386)	(0.935)	0.187 (0.390)	0.181 (0.385)	(0.811)	0.179 (0.383)	0.187 (0.390)	(0.661)
Father's Occup - Unsk. Work	0.443 (0.497)	0.430 (0.495)	(0.559)	0.408 (0.492)	0.469 (0.499)	(0.057)	0.413 (0.493)	0.448 (0.497)	(0.236)
Father's Occup - Employee	0.278 (0.448)	0.284 (0.451)	(0.727)	0.312 (0.464)	0.252 (0.434)	(0.038)	0.312 (0.464)	0.256 (0.437)	(0.035)
Father's Occup - Employer	0.006 (0.077)	0.009 (0.098)	(0.349)	0.005 (0.069)	0.007 (0.084)	(0.634)	0.014 (0.116)	0.005 (0.073)	(0.150)
Father's Occup - Self-Empl.	0.234 (0.423)	0.241 (0.427)	(0.725)	0.229 (0.421)	0.238 (0.426)	(0.745)	0.226 (0.419)	0.256 (0.437)	(0.247)
Father's Occup - Fam. Work	0.038 (0.192)	0.034 (0.182)	(0.599)	0.045 (0.208)	0.034 (0.181)	(0.362)	0.034 (0.182)	0.034 (0.182)	(0.987)
Mother in Labor Force	0.186 (0.011)	0.208 (0.010)	(0.1331)	0.192 (0.016)	0.180 (0.014)	(0.5902)	0.211 (0.015)	0.205 (0.015)	(0.7890)
No Father in Household (Mother Single/Sep/Div)	0.153 (0.360)	0.160 (0.367)	(0.592)	0.182 (0.386)	0.130 (0.337)	(0.011)	0.166 (0.372)	0.155 (0.362)	(0.553)
Number of Male Siblings	1.444 (1.27)	1.361 (1.171)	(0.07)	1.379 (1.274)	1.496 (1.265)	(0.095)	1.312 (1.122)	1.413 (1.22)	(0.096)
Number of Female Siblings	1.263 (1.164)	1.457 (1.314)	(0.000)	1.237 (1.187)	1.285 (1.145)	(0.457)	1.417 (0.301)	1.499 (1.327)	(0.228)
Distance to Univ - 20 to 40km	0.243 (0.429)	0.263 (0.44)	(0.242)	0.25 (0.433)	0.239 (0.426)	(0.626)	0.267 (0.443)	0.258 (0.438)	(0.698)
Distance to Univ - above 40km	0.237 (0.425)	0.218 (0.414)	(0.244)	0.235 (0.424)	0.239 (0.426)	(0.871)	0.204 (0.403)	0.234 (0.423)	(0.166)
Municip with Univ (Tuit above median)	0.391 (0.488)	0.366 (0.482)	(0.169)	0.449 (0.498)	0.344 (0.475)	(0.001)	0.416 (0.493)	0.312 (0.463)	(0.000)
Locality Size - 15 to 50k	0.058 (0.234)	0.065 (0.246)	(0.465)	0.081 (0.272)	0.041 (0.198)	(0.003)	0.056 (0.231)	0.074 (0.262)	(0.174)
Locality Size - above 50k	0.09 (0.286)	0.084 (0.278)	(0.817)	0.103 (0.304)	0.08 (0.271)	(0.155)	0.105 (0.307)	0.063 (0.243)	(0.003)
Observations	1320	1509		583	737		778	731	

First-Stage Regression

Table 3: First-stage Regression for Whether the Youth Responds Herself: Young Cohort

Dep Var:	Youth Respondent: Yes/No		
	Instruments Coeff/(SE)	Instr and Interact Coeff/(SE)	Instr and Controls Coeff/(SE)
Interview on a Weekday	-0.081*** (0.029)	-0.093** (0.039)	-0.051 (0.039)
Interview in Week 41 or 42	0.153*** (0.021)	0.161*** (0.029)	0.139*** (0.029)
Interview in Week 45 or 46	-0.127*** (0.032)	-0.089** (0.043)	-0.067 (0.043)
Female		0.040 (0.057)	0.245 (0.383)
Interview on a Weekday * Male		0.029 (0.058)	0.010 (0.057)
Interview in Week 41 or 42 * Male		-0.017 (0.043)	-0.002 (0.042)
Interview in Week 45 or 46 * Male		-0.081 (0.063)	-0.035 (0.063)
GPA * Male			-0.003** (0.002)
GPA * Female			-0.003 (0.002)
No Father in HH * Male			0.038 (0.043)
No Father in HH * Female			-0.079* (0.041)
Mother Sr HS * Male			0.106 (0.091)
Mother Sr HS * Female			0.143* (0.087)
Father Employee * Male			0.059* (0.036)
Father Employee * Female			-0.043 (0.035)
Father Self-Empl * Male			-0.077* (0.047)
Father Self-Empl * Female			-0.063 (0.047)
Mother in LF * Male			-0.028 (0.034)
Mother in LF * Female			0.057* (0.033)
Loc Size above 50k * Male			0.046 (0.035)
Loc Size above 50k * Female			0.062* (0.033)
Age * Gender	No	No	Not Sign
Obesity * Gender	No	No	Not Sign
N of Siblings * Gender	No	No	Not Sign
Father's Educ * Gender	No	No	Not Sign
Parental Income * Gender	No	No	Not Sign
Observations	2364	2364	2364
F-Statistic	32.452	14.595	7.566
R-Squared	0.040	0.042	0.143
Adjusted R-Squared	0.038	0.039	0.124

Notes: Table displays coefficients and standard errors in brackets. * p<0.1 ** p<0.05 *** p<0.01. Included controls are all variables in Table 1 and state fixed effects (fully interacted with gender dummies).

Table 4: First-stage Regression for Whether the Youth Responds Herself: Old Cohort

Dep Var:	Youth Respondent: Yes/No		
	Instruments Coeff/(SE)	Instr and Interact Coeff/(SE)	Instr and Controls Coeff/(SE)
Interview on a Weekday	-0.069*** (0.026)	-0.087** (0.034)	-0.085** (0.035)
Interview in Week 40 to 42	0.115*** (0.023)	0.129*** (0.031)	0.122*** (0.031)
Interview in Week 45 or 46	-0.055** (0.022)	-0.072** (0.030)	-0.080*** (0.031)
Female		0.114** (0.053)	-0.353 (0.374)
Interview on a Weekday * Male		0.046 (0.051)	0.048 (0.051)
Interview in Week 40 to 42 * Male		-0.031 (0.046)	-0.011 (0.046)
Interview in Week 45 or 46 * Male		0.039 (0.044)	0.022 (0.045)
GPA * Male			-0.005*** (0.002)
GPA * Female			-0.000 (0.001)
N of Siblings * Male			-0.009 (0.008)
N of Siblings * Female			-0.019** (0.008)
No Father in HH * Male			0.132*** (0.046)
No Father in HH * Female			-0.008 (0.041)
Father Employee * Male			0.088** (0.038)
Father Employee * Female			0.053 (0.035)
Loc Size 15 to 50k * Male			0.191*** (0.059)
Loc Size 15 to 50k * Female			0.032 (0.053)
Loc Size above 50k * Male			-0.010 (0.053)
Loc Size above 50k * Female			0.113** (0.050)
Age * Gender	No	No	Not Sign
Obesity * Gender	No	No	Not Sign
Mother's Education * Gender	No	No	Not Sign
Father's Education * Gender	No	No	Not Sign
Parental Income * Gender	No	No	Not Sign
Mother in Labor Force * Gender	No	No	Not Sign
Distance to Univ * Gender	No	No	Not Sign
Tuition Costs * Gender	No	No	Not Sign
Observations	2829	2829	2829
F-Statistic	18.284	10.376	4.638
R-Squared	0.019	0.025	0.087
Adjusted R-Squared	0.018	0.023	0.068

Notes: Table displays coefficients and standard errors in brackets. * p<0.1 ** p<0.05 *** p<0.01. Included controls are all variables in Table 2 and state fixed effects (fully interacted with gender dummies).

Validity of the Instrument: Timing of the Interview

Table 5: What predicts the timing of the interview? Old Cohort

	Week 40 to 42		Week 45 to 46		Weekday	
	Boys	Girls	Boys	Girls	Boys	Girls
Locality Size 15 to 50k	0.098* (0.053)	0.239*** (0.045)	0.000 (0.054)	-0.095** (0.046)	0.014 (0.044)	-0.033 (0.037)
Locality Size above 50k	0.223*** (0.048)	0.093** (0.047)	-0.141*** (0.049)	-0.057 (0.048)	-0.006 (0.040)	0.046 (0.039)
Dist to Univ 20 to 40km	-0.105*** (0.032)	-0.080*** (0.029)	0.037 (0.032)	0.028 (0.029)	0.008 (0.026)	0.017 (0.024)
Dist to Univ above 40km	-0.041 (0.036)	-0.069** (0.034)	0.162*** (0.037)	0.136*** (0.035)	0.007 (0.030)	0.051* (0.029)
Municip with Univ (Tuit above median)	0.060 (0.041)	0.061 (0.037)	-0.233*** (0.042)	-0.183*** (0.038)	0.061* (0.034)	0.099*** (0.031)
Attend College	-0.018 (0.027)	0.003 (0.025)	0.025 (0.028)	0.003 (0.026)	0.037 (0.023)	0.019 (0.021)
Age	0.001 (0.008)	-0.013 (0.008)	-0.014 (0.009)	-0.006 (0.009)	0.012* (0.007)	0.007 (0.007)
Obese	0.028 (0.084)	-0.013 (0.065)	0.051 (0.086)	0.027 (0.066)	0.080 (0.070)	0.021 (0.054)
Number of Siblings	0.004 (0.007)	-0.006 (0.007)	-0.002 (0.007)	0.002 (0.007)	-0.002 (0.006)	0.002 (0.006)
GPA of Jr HS (0-100)	-0.001 (0.001)	0.002** (0.001)	-0.000 (0.001)	-0.002** (0.001)	-0.001 (0.001)	0.001 (0.001)
No Father in Household	0.023 (0.041)	0.009 (0.037)	0.008 (0.042)	-0.060 (0.037)	0.012 (0.034)	-0.002 (0.030)
Mother's Educ - Jr HS	0.045 (0.037)	0.010 (0.033)	-0.098*** (0.037)	-0.020 (0.034)	0.017 (0.030)	-0.047* (0.028)
Mother's Educ - Sr HS	0.072 (0.097)	-0.079 (0.069)	0.101 (0.100)	0.035 (0.071)	0.035 (0.081)	0.000 (0.057)
Father's Educ - Jr HS	0.036 (0.039)	-0.002 (0.036)	-0.016 (0.040)	-0.066* (0.037)	-0.013 (0.033)	-0.003 (0.030)
Father's Educ - Sr HS	0.138* (0.073)	-0.025 (0.068)	-0.079 (0.074)	-0.052 (0.069)	0.079 (0.061)	0.017 (0.056)
Per cap Income - below 5k	-0.009 (0.028)	-0.018 (0.028)	0.013 (0.029)	0.015 (0.028)	-0.001 (0.024)	-0.018 (0.023)
Per cap Income - above 10k	-0.009 (0.036)	0.003 (0.034)	0.037 (0.037)	-0.005 (0.034)	-0.018 (0.030)	0.011 (0.028)
Father's Occup - Employee	-0.017 (0.034)	0.042 (0.031)	0.047 (0.035)	-0.055* (0.032)	0.024 (0.028)	0.001 (0.026)
Father's Occup - Self-Empl	-0.016 (0.034)	0.032 (0.032)	-0.006 (0.035)	0.013 (0.033)	-0.037 (0.029)	-0.035 (0.027)
Father's Occup - Fam Worker	-0.028 (0.073)	0.035 (0.072)	-0.035 (0.075)	0.026 (0.074)	0.016 (0.061)	0.094 (0.060)
Mother in Labor Force	-0.068* (0.036)	-0.007 (0.031)	0.012 (0.037)	0.011 (0.032)	-0.012 (0.030)	-0.056** (0.026)
Observations	2829		2829		2829	
F-Statistic	5.009		7.024		2.911	
R-Squared	0.086		0.116		0.052	
Adjusted R-Squared	0.069		0.100		0.034	

Notes: Table displays coefficients and standard errors in brackets. * p<0.1 ** p<0.05 *** p<0.01. Included controls are all variables in Table 2 and state fixed effects (fully interacted with gender dummies).

Table 6: What predicts the timing of the interview? Young Cohort

	Week 41 to 42		Week 45 to 46		Weekday	
	Boys	Girls	Boys	Girls	Boys	Girls
Locality Size 15 to 50k	0.030 (0.041)	0.143*** (0.034)	-0.031 (0.027)	-0.106*** (0.023)	0.079*** (0.029)	0.024 (0.024)
Locality Size above 50k	0.182*** (0.036)	-0.018 (0.039)	-0.078*** (0.024)	-0.019 (0.026)	0.015 (0.025)	0.080*** (0.027)
Attend HS	0.029 (0.037)	0.062 (0.039)	0.013 (0.025)	-0.024 (0.026)	-0.040 (0.026)	-0.034 (0.027)
Age	-0.010 (0.012)	0.012 (0.012)	0.013* (0.008)	0.001 (0.008)	-0.011 (0.008)	-0.013 (0.008)
Obese	0.031 (0.098)	-0.026 (0.034)	0.047 (0.066)	0.001 (0.023)	-0.023 (0.069)	-0.023 (0.024)
GPA	0.000 (0.002)	-0.032 (0.089)	-0.002* (0.001)	0.039 (0.059)	0.002 (0.001)	0.026 (0.063)
N of Siblings	0.026*** (0.010)	0.015 (0.009)	-0.001 (0.007)	-0.003 (0.006)	-0.010 (0.007)	0.003 (0.006)
No Father in HH	0.004 (0.045)	-0.004*** (0.002)	-0.018 (0.030)	0.000 (0.001)	-0.037 (0.032)	0.001 (0.001)
Mother Jr HS	0.038 (0.038)	0.009 (0.043)	-0.021 (0.025)	0.037 (0.029)	0.000 (0.027)	-0.005 (0.030)
Mother Sr HS	-0.052 (0.095)	-0.005 (0.036)	-0.031 (0.064)	-0.006 (0.024)	-0.095 (0.067)	-0.032 (0.025)
Father Jr HS	-0.000 (0.044)	0.178** (0.091)	-0.014 (0.030)	-0.095 (0.061)	-0.013 (0.031)	-0.038 (0.064)
Father Sr HS	0.021 (0.079)	0.016 (0.043)	-0.058 (0.053)	-0.027 (0.028)	-0.026 (0.056)	-0.032 (0.030)
Per cap Inc below 5k	-0.075* (0.038)	-0.005 (0.078)	0.027 (0.026)	0.003 (0.052)	0.009 (0.027)	0.026 (0.055)
Per cap Inc above 10k	0.048 (0.040)	0.039 (0.037)	0.026 (0.026)	0.034 (0.025)	0.029 (0.028)	-0.026 (0.026)
Father Employee	0.012 (0.037)	-0.043 (0.036)	-0.039 (0.025)	0.021 (0.024)	-0.021 (0.026)	-0.058** (0.026)
Father Self-Empl	-0.093* (0.049)	0.049 (0.036)	0.030 (0.033)	-0.020 (0.024)	-0.014 (0.034)	0.038 (0.026)
Father Fam Worker	0.183 (0.137)	-0.008 (0.049)	-0.047 (0.092)	0.042 (0.032)	-0.130 (0.097)	0.069** (0.034)
Mother in Labor Force	-0.042 (0.036)	-0.128 (0.137)	0.058** (0.024)	-0.024 (0.092)	-0.027 (0.025)	0.007 (0.097)
Observations	2364		2364		2364	
F-Statistic	4.051		5.615		4.267	
R-Squared	0.074		0.100		0.078	
Adjusted R-Squared	0.056		0.082		0.060	

Notes: Table displays coefficients and standard errors in brackets. * p<0.1 ** p<0.05 *** p<0.01. Included controls are all variables in Table 1 and state fixed effects (fully interacted with gender dummies).

Validity Checks: Expectations

Table 7: Subjective Expectations: Missing and Inconsistent Answers

	Boys			Girls		
	Youth Mean (Std Dev)	Mother Mean (Std Dev)	Difference Mean (P-Val)	Youth Mean (Std Dev)	Mother Mean (Std Dev)	Difference Mean (P-Val)
Young Cohort						
Missing	0.0062 (0.0788)	0.0132 (0.1144)	-0.0070 (0.1750)	0.0116 (0.1069)	0.0048 (0.0692)	0.0067 (0.1630)
Inconsistent	0.1973 (0.3982)	0.2036 (0.4030)	-0.0064 (0.7670)	0.1912 (0.3934)	0.2035 (0.4029)	-0.0123 (0.5460)
Old Cohort						
Missing	0.0030 (0.0544)	0.0068 (0.0824)	-0.0039 (0.2910)	0.0111 (0.1048)	0.0058 (0.0759)	0.0053 (0.2240)
Inconsistent	0.1346 (0.3416)	0.1547 (0.3618)	-0.0201 (0.2660)	0.1254 (0.3314)	0.1491 (0.3564)	-0.0237 (0.1480)

Table 8: Subjective Expectations: Missing and Inconsistent Answers Conditional on Schooling Decision

	Youth Respondent			Mother Respondent		
	Continues School		Difference Mean (P-Val)	Continues School		Difference Mean (P-Val)
	No Mean (Std Dev)	Yes Mean (Std Dev)		No Mean (Std Dev)	Yes Mean (Std Dev)	
BOYS						
Young Cohort						
Missing	0.0000 (0.0000)	0.0076 (0.0872)	-0.0076 (0.2880)	0.0136 (0.1162)	0.0131 (0.1140)	0.0005 (0.9650)
Inconsistent	0.1701 (0.3770)	0.2034 (0.4028)	-0.0333 (0.3600)	0.2517 (0.4355)	0.1882 (0.3913)	0.0635 (0.1170)
Old Cohort						
Missing	0.0039 (0.0626)	0.0000 (0.0000)	0.0039 (0.4180)	0.0068 (0.0821)	0.0069 (0.0830)	-0.0001 (0.9810)
Inconsistent	0.1297 (0.3363)	0.1497 (0.3579)	-0.0200 (0.5110)	0.1508 (0.3582)	0.1626 (0.3697)	-0.0118 (0.6500)
GIRLS						
Young Cohort						
Missing	0.0261 (0.1601)	0.0088 (0.0932)	0.0174 (0.0650)	0.0000 (0.0000)	0.0058 (0.0761)	-0.0058 (0.4280)
Inconsistent	0.1830 (0.3879)	0.1927 (0.3947)	-0.0097 (0.7790)	0.2037 (0.4046)	0.2035 (0.4030)	0.0002 (0.9960)
Old Cohort						
Missing	0.0115 (0.1069)	0.0096 (0.0978)	0.0019 (0.8160)	0.0039 (0.0623)	0.0085 (0.0922)	-0.0047 (0.3760)
Inconsistent	0.1328 (0.3396)	0.1010 (0.3020)	0.0318 (0.2250)	0.1440 (0.3514)	0.1567 (0.3640)	-0.0127 (0.6060)

Table 9: Differences between Mothers' and Youths' Expectations: Junior High School Graduates

	Expected Earnings					
	Boys			Girls		
	Jun HS	Sen HS	Univ	Jun HS	Sen HS	Univ
Adolescent Respondent	-0.319 (0.198)	-0.115 (0.171)	-0.240 (0.168)	-0.675*** (0.216)	-0.516*** (0.198)	-0.316* (0.185)
Fract At Least Sen HS Educated	0.306 (0.220)	0.306 (0.190)	0.182 (0.187)	-0.254 (0.226)	-0.306 (0.207)	-0.171 (0.193)
Mother in Labor Force	-0.146*** (0.041)	-0.080** (0.036)	-0.024 (0.035)	-0.030 (0.042)	-0.045 (0.038)	-0.024 (0.036)
N of Brothers	-0.034** (0.015)	-0.023* (0.013)	-0.020 (0.013)	0.007 (0.015)	0.008 (0.013)	0.000 (0.013)
Father Missing, Mother Sep/Div/Widow	0.087* (0.051)	0.090** (0.044)	0.058 (0.043)	0.023 (0.053)	0.024 (0.048)	0.043 (0.045)
Mother's Educ - Jr HS	-0.025 (0.042)	-0.036 (0.036)	0.012 (0.035)	-0.074* (0.042)	-0.051 (0.038)	-0.032 (0.036)
Father's Educ - Jr HS	-0.059 (0.048)	0.009 (0.042)	-0.030 (0.041)	0.080 (0.050)	0.063 (0.046)	0.071* (0.043)
Per cap Income - 5 to 10k	0.008 (0.040)	0.030 (0.034)	0.041 (0.034)	0.049 (0.040)	0.089** (0.036)	0.097*** (0.034)
Per cap Income - more than 10k	0.021 (0.048)	0.012 (0.042)	0.036 (0.041)	0.092* (0.048)	0.085* (0.044)	0.113*** (0.041)
Father's Occup - Employer	0.051 (0.203)	0.338* (0.175)	0.391** (0.172)	-0.127 (0.219)	-0.332* (0.200)	-0.465** (0.187)
Father's Occup - Fam. Worker	-0.186 (0.151)	0.016 (0.131)	0.037 (0.129)	-0.150 (0.165)	-0.176 (0.151)	-0.263* (0.141)
Observations	1111	1111	1111	1253	1253	1253
R-Squared	0.143	0.166	0.102	.	.	0.052
Adjusted R-Squared	0.121	0.145	0.079	.	.	0.030

Notes: Table displays coefficients and standard errors in brackets. * p<0.1 ** p<0.05 *** p<0.01. Control variables are all variables in Table 1 and state fixed effects.

Table 10: Differences between Mothers' and Youths' Expectations: Senior High School Graduates

	Expected Earnings			
	Boys		Girls	
	Sen HS	Univ	Sen HS	Univ
Adolescent Respondent	-0.171 (0.198)	-0.060 (0.194)	-0.263* (0.156)	-0.132 (0.155)
Fract with Some Coll	0.128 (0.278)	-0.096 (0.274)	0.013 (0.300)	-0.369 (0.299)
Age	-0.024** (0.011)	-0.036*** (0.011)	-0.001 (0.011)	-0.003 (0.011)
GPA of Junior HS (0-100)	0.001 (0.002)	0.003* (0.002)	0.003*** (0.001)	0.005*** (0.001)
Number of Female Siblings	0.024** (0.011)	0.023** (0.011)	-0.005 (0.010)	0.001 (0.009)
Father Missing, Mother Sep/Div/Widow	0.033 (0.049)	0.016 (0.048)	-0.066* (0.038)	-0.054 (0.038)
Mother's Educ - Jr HS	-0.003 (0.038)	-0.001 (0.037)	-0.104*** (0.035)	-0.080** (0.035)
Father's Educ - Univ	-0.130 (0.150)	0.019 (0.147)	0.251* (0.148)	0.182 (0.147)
Per cap Income - 5 to 10k	0.064** (0.032)	0.006 (0.031)	0.034 (0.029)	0.011 (0.029)
Per cap Income - more than 10k	0.083** (0.037)	0.032 (0.037)	0.041 (0.036)	0.017 (0.036)
Father's Occup - Employee	-0.055 (0.039)	-0.004 (0.039)	-0.048 (0.034)	-0.078** (0.034)
Father's Occup - Fam. Worker	-0.075 (0.078)	-0.105 (0.076)	-0.120 (0.075)	-0.159** (0.074)
Observations	1320	1320	1509	1509
R-Squared	0.120	0.103	0.098	0.066
Adjusted R-Squared	0.101	0.084	0.080	0.048

Notes: Table displays coefficients and standard errors in brackets. * $p < 0.1$ ** $p < 0.05$ *** $p < 0.01$. Control variables are all variables in Table 2 and state fixed effects.

Descriptive Statistics: Earnings Expectations and Census Earnings

Concerning the comparison of expectations to Census earnings, we are particularly interested in the pattern for the different respondents, that is for boys and girls and for youth and mother respondents. We use Census data of the year 2000 and compute average log earnings (by gender and by schooling degree) in the municipality of residence for each youth in the sample. While the expectations questions refer to earnings at age 25, we use earnings of individuals who are between 25 and 30 years old to get a sufficiently large sample size for each municipality.

While the comparison between the subjective expectations data and the Census data is certainly informative, if nothing else to check whether the subjective expectations data are roughly of the same order of magnitude, a direct comparison and a formal test of equality between the two would be misleading. There are many reasons why the Census data and the subjective expectations would be different. First, the former refer to a specific year (2000) and are therefore affected by specific aggregate shocks that might have been relevant in that year. To test some version of Rational expectations, one would need several years of realizations to average out aggregate shocks. Second, the data refer to individuals who were between 25 and 30 in 2000 and therefore belong to a different cohort from the individuals whose expectations were elicited in our survey (who are around 15 or 18 in 2005, and who were asked about their expected earnings when they are 25). Finally, the Census data report realizations for individuals who self-selected into a specific education level and do not contain “counterfactual” earnings, which are instead elicited in the expectations questions. Similarly, earnings realizations are for individuals who self-selected into the labor force.

From these considerations, it should be clear that to establish whether the elicited expectations are ‘rational’ is probably impossible. And, in a sense, it is not too important: for modeling education choices what matters is whether the elicited expectations reflect the subjective expectations that people base their decisions on.

Table 11 presents mean expected earnings based on the distribution of earnings and Census earnings for different schooling degrees. We correct Census earnings for selection into the labor force (using the standard Heckman selection correction and relying on variables proposed in the literature, that is nonlabor income, marital status and number of children, see, e.g. Heckman and Sedlacek (1985), Mulligan and Rubinstein (2008) and so forth).

Mean earnings are presented separately for boys and girls and mother and youth respondent. To correct for sample selection we present estimates that are based on the Heckman selection correction (again using the timing of the interview as an exclusion restriction). Estimates for the old (young) cohort are in the top (bottom) part of the table.

For the young cohort, all respondents expect lower junior high school earnings than observed in the Census. Youth respondents expect slightly lower senior high school earnings and similar college earnings. Mothers in general expect higher earnings and thus their expectations are closer to actually observed senior high school earnings but higher than currently observed college earnings.

The old cohort expects similar high school earnings and higher college earnings. This pattern is consistent with a recent trend of a decrease of junior high school earnings in real terms, stagnating senior high school earnings and a rise in college earnings.

Girls responding themselves expect lower earnings than boys. The expected gender gap is similar to the one observed in Census earnings in 2000 with the exception of junior high school earnings, for which the actual gender gap is larger than expected. Also mothers expect their daughters to earn less than their sons (with one exception for the young cohort for senior high school earnings).

In terms of returns, girls' and boys' expectations are similar for returns to high school, while girls expect higher returns to college. According to current Census earnings, returns are indeed larger for girls for both schooling degrees. While girls' return expectations are slightly higher than observed, boys' expectations are much larger than observed returns.

Table 11: Expected Earnings of Mothers and Youths and Realized Census Earnings (With Heckman Selection Correction)

Respondent:	Boys		Girls	
	Youth Mean	Mother Mean	Youth Mean	Mother Mean
Old Cohort				
Exp Log Earnings				
- Senior HS	7.829 (0.201)	7.746 (0.151)	7.377 (0.142)	7.371 (0.134)
- College	8.506 (0.200)	8.406 (0.151)	8.254 (0.137)	8.206 (0.129)
Log Census Earnings				
- Senior HS	7.809 (0.135)	7.804 (0.158)	7.695 (0.135)	7.347 (0.158)
- College	8.425 (0.167)	8.428 (0.139)	8.104 (0.104)	8.257 (0.146)
Observations	507	605	585	542
Young Cohort				
Exp Log Earnings				
- Junior HS	6.982 (0.108)	7.089 (0.121)	6.539 (0.138)	7.133 (0.136)
- Senior HS	7.580 (0.095)	7.522 (0.108)	7.242 (0.122)	7.641 (0.127)
- College	8.132 (0.090)	8.200 (0.101)	7.898 (0.117)	7.917 (0.146)
Log Census Earnings				
- Junior HS	7.698 (0.073)	7.461 (0.095)	7.129 (0.083)	7.318 (0.115)
- Senior HS	7.980 (0.074)	7.857 (0.071)	7.683 (0.061)	7.450 (0.096)
- College	8.283 (0.110)	7.991 (0.092)	8.237 (0.059)	7.820 (0.126)
Observations	599	437	631	424

Notes: In this table we use Census data of the year 2000 and compute average log earnings (by gender and by schooling degree) in the municipality of residence for each youth in the sample. For this reason average Census earnings can differ between youth and mother sample, because the individuals in the two samples come from different municipalities. This table differs in the number of observations compared to the main tables, because for some municipalities in which junior and senior high school graduates live, we do not have Census data. Therefore we drop observations with missing information on actual earnings in this table (to compare expectations with actual earnings for the same municipalities), while we keep those observations for the main analysis.

Main Results: Displaying Controls

Table 12: College Attendance Choice: Youth and Mother Expectations

Dependent Variable	College Attendance Decision			
	Youth Respondent		Mother Respondent	
	Boys	Girls	Boys	Girls
Expected Return - College	0.384** (0.168)	0.185 (0.132)	-0.002 (0.143)	0.198 (0.143)
Prob of Work - Sr HS	-0.501 (0.452)	0.274 (0.355)	-0.437 (0.368)	0.101 (0.352)
Prob of Work - College	0.108 (0.480)	0.052 (0.416)	0.194 (0.432)	1.094*** (0.402)
Var of Log Earn - Sr HS	-5.041 (9.147)	-8.245 (7.177)	13.837 (8.965)	5.594 (8.101)
Var of Log Earn - College	-7.377 (12.521)	7.773 (8.484)	-18.657* (10.830)	13.389 (11.729)
Age	-0.152*** (0.047)	-0.143*** (0.047)	-0.018 (0.035)	-0.057 (0.037)
Obese	-0.439 (0.579)	-0.713* (0.389)	-0.287 (0.331)	-0.338 (0.298)
GPA of Jr HS (0-100)	0.027*** (0.009)	0.023*** (0.007)	0.019*** (0.007)	0.009** (0.004)
Mother's Educ - Jr HS	0.196 (0.171)	-0.056 (0.159)	0.337** (0.149)	0.327** (0.147)
Mother's Educ - Sr HS	0.368 (0.467)	0.508 (0.325)	0.952** (0.398)	0.664** (0.290)
Father's Educ - Jr HS	0.066 (0.194)	0.309* (0.166)	0.231 (0.158)	-0.033 (0.155)
Father's Educ - Sr HS	0.524 (0.321)	0.369 (0.277)	-0.120 (0.316)	0.539* (0.306)
Per cap Income - below 5k	0.079 (0.147)	-0.146 (0.133)	-0.224* (0.121)	-0.147 (0.130)
Per cap Income - above 10k	0.137 (0.179)	0.399** (0.155)	0.265* (0.148)	0.583*** (0.147)
Father's Occup - Self-Empl	-0.338* (0.192)	-0.118 (0.158)	-0.234* (0.142)	0.027 (0.138)
Father's Occup - Fam Worker	0.169 (0.340)	-0.472 (0.417)	-0.773* (0.410)	-0.189 (0.327)
Mother in Labor Force	0.110 (0.190)	0.175 (0.145)	0.259* (0.147)	0.052 (0.138)
Dist to Univ 20 to 40km	-0.312* (0.167)	-0.258* (0.141)	0.033 (0.138)	0.188 (0.127)
Dist to Univ above 40km	-0.117 (0.181)	-0.537*** (0.169)	0.169 (0.155)	0.210 (0.153)
Munip with Univ (Tuit above Median)	-0.027 (0.198)	-0.742*** (0.186)	-0.075 (0.174)	-0.243 (0.174)
Observations	2829		2829	
Censored Obs	1468		1361	
Log Likelihood	-2496.644		-2704.032	
Sample Sel: Corr of Errors	0.256		-0.151	
P-val: LR Test of Indep Eqns	0.473		0.670	

Notes: Table displays coefficients and standard errors in brackets. * p<0.1 ** p<0.05 *** p<0.01. Included controls are all variables in Table 2 and state fixed effects (fully interacted with gender dummies).

Table 13: College Attendance Choice: No Father in Household (Mother Single/Sep/Div)

Dependent Variable	College Attendance Decision			
	Youth Respondent		Mother Respondent	
	Boys	Girls	Boys	Girls
Expected Return College * Father in Household	0.274 (0.196)	0.071 (0.157)	-0.022 (0.157)	0.015 (0.158)
Prob of Work Sr HS * Father in Household	-0.819 (0.551)	-0.000 (0.398)	-0.543 (0.397)	0.028 (0.405)
Prob of Work College * Father in Household	0.075 (0.507)	-0.203 (0.389)	0.450 (0.393)	0.280 (0.396)
Var of Log Earn Sr HS * Father in Household	-8.182 (10.536)	-8.916 (8.183)	14.041 (10.153)	-0.453 (8.862)
Var of Log Earn College * Father in Household	-4.958 (13.816)	8.184 (10.720)	-22.514* (12.521)	10.707 (13.294)
Expected Return College * No Father in Household	1.318*** (0.409)	0.217 (0.318)	-0.389 (0.425)	0.444 (0.372)
Prob of Work Sr HS * No Father in Household	-0.000 (0.918)	0.945 (0.951)	-1.219 (1.047)	0.848 (0.842)
Prob of Work College * No Father in Household	-0.502 (1.100)	-0.683 (1.095)	0.401 (1.271)	2.280** (1.066)
Var of Log Earn Sr HS * No Father in Household	0.404 (24.533)	-36.804 (27.107)	-2.860 (22.830)	14.687 (20.441)
Var of Log Earn College * No Father in Household	-17.356 (35.725)	-1.807 (17.793)	19.396 (36.115)	8.706 (24.441)
Age	-0.149*** (0.048)	-0.142*** (0.048)	-0.038 (0.035)	-0.034 (0.036)
Obese	-0.384 (0.588)	-0.662* (0.394)	-0.306 (0.331)	-0.350 (0.299)
GPA of Jr HS (0-100)	0.027*** (0.009)	0.025*** (0.007)	0.017** (0.007)	0.010** (0.004)
No Father in Household	-0.303 (0.914)	-0.312 (0.707)	0.700 (0.841)	-2.652*** (0.896)
Mother's Educ - Jr HS	0.224 (0.172)	-0.040 (0.161)	0.320** (0.150)	0.334** (0.147)
Mother's Educ - Sr HS	0.308 (0.470)	0.475 (0.332)	0.941** (0.392)	0.685** (0.288)
Father's Educ - Jr HS	0.099 (0.198)	0.341** (0.169)	0.218 (0.158)	-0.029 (0.155)
Father's Educ - Sr HS	0.560* (0.324)	0.414 (0.282)	-0.093 (0.314)	0.470 (0.304)
Per cap Income - below 5k	0.117 (0.150)	-0.144 (0.135)	-0.212* (0.121)	-0.118 (0.130)
Per cap Income - above 10k	0.162 (0.184)	0.389** (0.152)	0.271* (0.148)	0.559*** (0.147)
Father's Occup - Fam Worker	0.184 (0.346)	-0.472 (0.424)	-0.732* (0.406)	-0.175 (0.321)
Dist to Univ 20 to 40km	-0.393** (0.161)	-0.270** (0.134)	0.040 (0.132)	0.132 (0.122)
Dist to Univ above 40km	-0.161 (0.180)	-0.534*** (0.164)	0.175 (0.151)	0.154 (0.149)
Municip with Univ (Tuit above Median)	-0.026 (0.201)	-0.737*** (0.183)	-0.096 (0.172)	-0.217 (0.173)
Observations	2829		2829	
Censored Obs	1468		1361	
Log Likelihood	-2498.693		-2712.876	
Sample Sel: Corr of Errors	0.124		-0.228	
P-val: LR Test of Indep Eqns	0.719		0.511	

Notes: Table displays coefficients and standard errors in brackets. * $p < 0.1$ ** $p < 0.05$ *** $p < 0.01$. Included controls are all variables in Table 2 and state fixed effects (fully interacted with gender dummies).

Table 14: High School Attendance Choice: Youth and Mother Expectations

Dependent Variable	High School Attendance Decision			
	Youth Respondent		Mother Respondent	
	Boys	Girls	Boys	Girls
Expected Return - Sr HS	-0.059 (0.201)	0.141 (0.188)	0.175 (0.238)	-0.053 (0.268)
Expected Return - College	0.208 (0.167)	0.236 (0.173)	-0.001 (0.234)	-0.223 (0.232)
Prob of Work - Jr HS	0.089 (0.371)	0.036 (0.326)	0.498 (0.428)	-0.803* (0.456)
Prob of Work - Sr HS	-0.060 (0.494)	-0.210 (0.434)	-0.878 (0.620)	-0.156 (0.603)
Prob of Work - College	0.650 (0.398)	-0.157 (0.450)	0.886 (0.545)	1.107** (0.525)
Var of Log Earn - Jr HS	4.431 (6.374)	9.887 (7.936)	11.426 (8.022)	-6.476 (7.990)
Var of Log Earn - Sr HS	11.812 (9.310)	-10.159 (8.054)	-7.449 (10.717)	-17.492** (8.677)
Var of Log Earn - College HS	5.934 (11.026)	7.737 (10.736)	-11.015 (12.238)	8.595 (10.282)
Number of Brothers	-0.160*** (0.053)	-0.080* (0.047)	0.024 (0.058)	0.031 (0.066)
Number of Sisters	-0.117** (0.051)	-0.047 (0.048)	-0.101* (0.052)	0.053 (0.059)
GPA of Jr HS (0-100)	0.027*** (0.006)	0.033*** (0.006)	0.025*** (0.007)	0.030*** (0.007)
No Father in Household	-0.127 (0.174)	0.526*** (0.184)	0.173 (0.209)	-0.051 (0.217)
Mother's Educ - Jr HS	0.245 (0.167)	0.414** (0.172)	0.374* (0.195)	0.534** (0.224)
Father's Educ - Jr HS	0.071 (0.190)	0.173 (0.179)	0.418* (0.223)	-0.046 (0.225)
Per cap Income - below 5k	0.164 (0.151)	-0.052 (0.146)	-0.208 (0.173)	-0.506*** (0.184)
Father's Occup - Self-Empl	0.250 (0.216)	0.410** (0.201)	-0.161 (0.208)	-0.082 (0.263)
Father's Occup - Fam Worker	5.551 (1.2e+04)	-0.137 (0.684)	0.207 (0.491)	-0.986** (0.498)
Observations	2364		2364	
Censored Obs	967		1397	
Log Likelihood	-1979.944		-1843.957	
Sample Sel: Corr of Errors	-0.586		0.424	
P-val: LR Test of Indep Eqns	0.036		0.185	

Notes: Table displays coefficients and standard errors in brackets. * p<0.1 ** p<0.05 *** p<0.01. Included controls are all variables in Table 1 and state fixed effects (fully interacted with gender dummies).

Table 15: High School Attendance Choice: No Father in Household (Mother Single/Sep/Div)

Dependent Variable	High School Attendance Decision			
	Youth Respondent		Mother Respondent	
	Boys	Girls	Boys	Girls
Expected Return Sr HS * Father in Household	-0.348 (0.241)	0.092 (0.216)	-0.009 (0.298)	-0.165 (0.334)
Expected Return College * Father in Household	0.023 (0.192)	0.197 (0.210)	-0.200 (0.284)	-0.461 (0.287)
Prob of Work Jr HS * Father in Household	0.499 (0.481)	0.070 (0.404)	1.138** (0.540)	-1.351** (0.617)
Prob of Work Sr HS * Father in Household	-1.038 (0.670)	0.002 (0.555)	-1.235 (0.758)	0.484 (0.873)
Prob of Work College * Father in Household	0.749 (0.481)	-0.244 (0.475)	0.970 (0.609)	0.194 (0.714)
Var of Log Earn Jr HS * Father in Household	3.794 (8.004)	12.040 (9.889)	20.103* (11.552)	-3.968 (10.676)
Var of Log Earn Sr HS * Father in Household	11.935 (11.128)	-9.817 (9.492)	-11.611 (12.769)	-22.208** (11.103)
Var of Log Earn College * Father in Household	-2.851 (11.605)	9.979 (13.777)	-24.522 (17.163)	-2.572 (13.357)
Expected Return Sr HS * No Father in Household	0.500 (0.496)	-0.111 (0.461)	0.131 (0.643)	-0.384 (0.600)
Expected Return College * No Father in Household	0.907** (0.444)	0.280 (0.399)	0.371 (0.697)	-0.011 (0.511)
Prob of Work Jr HS * No Father in Household	-0.827 (0.796)	-0.534 (0.762)	-1.272 (1.279)	-0.026 (1.064)
Prob of Work Sr HS * No Father in Household	1.641* (0.930)	1.311 (1.036)	-2.095 (2.137)	-2.624* (1.418)
Prob of Work College * No Father in Household	0.312 (0.910)	-2.320* (1.348)	0.985 (1.870)	2.422** (1.174)
Var of Log Earn Jr HS * No Father in Household	-0.791 (21.235)	14.693 (21.792)	15.255 (20.122)	-19.453 (19.893)
Var of Log Earn Sr HS * No Father in Household	-1.201 (27.531)	15.146 (31.630)	36.600 (47.002)	-5.700 (31.236)
Var of Log Earn College * No Father in Household	92.069* (48.860)	-4.134 (24.867)	24.736 (40.142)	84.584 (61.050)
Number of Brothers	-0.156*** (0.055)	-0.095** (0.049)	0.010 (0.063)	0.037 (0.071)
Number of Sisters	-0.144*** (0.053)	-0.061 (0.049)	-0.122** (0.057)	0.048 (0.063)
GPA of Jr HS (0-100)	0.032*** (0.006)	0.029*** (0.006)	0.021*** (0.007)	0.035*** (0.007)
No Father in Household	-2.143** (0.852)	1.681 (1.054)	1.203 (1.378)	-0.818 (1.016)
Mother's Educ - Jr HS	0.290 (0.177)	0.453*** (0.175)	0.401* (0.208)	0.581** (0.242)
Father's Educ - Jr HS	0.101 (0.196)	0.155 (0.185)	0.435* (0.235)	-0.041 (0.245)
Per cap Income - below 5k	0.144 (0.157)	-0.079 (0.151)	-0.215 (0.181)	-0.559*** (0.194)
Father's Occup - Self-Empl	0.212 (0.231)	0.390* (0.208)	-0.300 (0.231)	-0.101 (0.294)
Father's Occup - Fam Worker	3.978 (101.636)	-0.144 (0.717)	0.292 (0.516)	-1.127** (0.505)
Mother in Labor Force	0.107 (0.149)	-0.244* (0.143)	0.256 (0.198)	-0.261 (0.200)
Locality Size above 50k	-0.098 (0.147)	-0.083 (0.146)	0.231 (0.201)	0.414* (0.234)
	21			
Observations		2364		2364
Censored Obs		967		1397
Log Likelihood		-1974.291		-1818.847
Sample Sel: Corr of Errors		-0.448		0.139
P-val: LR Test of Indep Eqns		0.089		0.719

Main Results: Without Selection Correction

Table 16: College Attendance Choice: Youth and Mother Expectations

Dependent Variable	College Attendance Decision			
	Youth Respondent		Mother Respondent	
	Boys	Girls	Boys	Girls
Expected Return - College	0.388** (0.171)	0.185 (0.135)	-0.007 (0.144)	0.199 (0.144)
Prob of Work - Sr HS	-0.525 (0.459)	0.266 (0.362)	-0.432 (0.370)	0.102 (0.355)
Prob of Work - College	0.119 (0.490)	0.072 (0.422)	0.192 (0.434)	1.105*** (0.403)
Var of Log Earn - Sr HS	-5.222 (9.317)	-8.652 (7.282)	13.993 (8.999)	5.509 (8.167)
Var of Log Earn - College	-7.255 (12.768)	7.842 (8.628)	-18.991* (10.867)	13.656 (11.800)
Age	-0.151*** (0.048)	-0.139*** (0.048)	-0.017 (0.035)	-0.054 (0.037)
Obese	-0.419 (0.590)	-0.735* (0.393)	-0.268 (0.330)	-0.346 (0.298)
GPA of Jr HS (0-100)	0.029*** (0.008)	0.024*** (0.007)	0.020*** (0.006)	0.009** (0.004)
Mother's Educ - Jr HS	0.200 (0.173)	-0.036 (0.159)	0.343** (0.149)	0.342** (0.143)
Mother's Educ - Sr HS	0.402 (0.472)	0.545* (0.324)	0.977** (0.392)	0.681** (0.287)
Father's Educ - Jr HS	0.064 (0.197)	0.322* (0.167)	0.228 (0.159)	-0.025 (0.155)
Father's Educ - Sr HS	0.512 (0.325)	0.370 (0.281)	-0.127 (0.317)	0.541* (0.307)
Per cap Income - below 5k	0.098 (0.147)	-0.162 (0.133)	-0.215* (0.120)	-0.161 (0.126)
Per cap Income - above 10k	0.151 (0.180)	0.423*** (0.151)	0.275* (0.146)	0.593*** (0.144)
Father's Occup - Self-Empl	-0.344* (0.194)	-0.102 (0.159)	-0.235* (0.142)	0.034 (0.138)
Father's Occup - Fam Worker	0.133 (0.342)	-0.489 (0.421)	-0.792* (0.408)	-0.206 (0.326)
Mother in Labor Force	0.127 (0.191)	0.183 (0.146)	0.269* (0.145)	0.051 (0.139)
Dist to Univ 20 to 40km	-0.330** (0.166)	-0.275** (0.139)	0.021 (0.136)	0.183 (0.128)
Dist to Univ above 40km	-0.115 (0.184)	-0.541*** (0.170)	0.164 (0.156)	0.215 (0.153)
Munic with Univ (Tuit above Median)	-0.013 (0.200)	-0.766*** (0.180)	-0.067 (0.174)	-0.244 (0.174)
Observations	1361		1468	
Log Likelihood	-667.513		-874.734	

Notes: Table displays coefficients and standard errors in brackets. * p<0.1 ** p<0.05 *** p<0.01. Included controls are all variables in Table 2 and state fixed effects (fully interacted with gender dummies).

Table 17: College Attendance Choice: No Father in Household (Mother Single/Sep/Div)

Dependent Variable	College Attendance Decision			
	Youth Respondent		Mother Respondent	
	Boys	Girls	Boys	Girls
Expected Return College * Father in Household	0.274 (0.198)	0.070 (0.158)	-0.032 (0.159)	0.017 (0.161)
Prob of Work Sr HS * Father in Household	-0.823 (0.554)	-0.009 (0.399)	-0.530 (0.402)	0.029 (0.411)
Prob of Work College * Father in Household	0.076 (0.509)	-0.196 (0.390)	0.443 (0.399)	0.284 (0.402)
Var of Log Earn Sr HS * Father in Household	-8.326 (10.572)	-9.072 (8.210)	14.519 (10.242)	-0.475 (9.023)
Var of Log Earn College * Father in Household	-4.856 (13.882)	8.317 (10.755)	-23.172* (12.635)	10.774 (13.550)
Expected Return College * No Father in Household	1.326*** (0.409)	0.218 (0.320)	-0.390 (0.432)	0.445 (0.378)
Prob of Work Sr HS * No Father in Household	-0.014 (0.921)	0.942 (0.954)	-1.240 (1.061)	0.867 (0.855)
Prob of Work College * No Father in Household	-0.490 (1.103)	-0.677 (1.097)	0.413 (1.291)	2.343** (1.073)
Var of Log Earn Sr HS * No Father in Household	0.575 (24.629)	-36.987 (27.140)	-3.085 (23.141)	14.330 (20.856)
Var of Log Earn College * No Father in Household	-17.174 (35.848)	-2.065 (17.856)	18.565 (36.682)	9.610 (24.807)
Age	-0.148*** (0.048)	-0.139*** (0.047)	-0.037 (0.035)	-0.030 (0.036)
Obese	-0.376 (0.591)	-0.669* (0.395)	-0.283 (0.333)	-0.365 (0.301)
GPA of Jr HS (0-100)	0.028*** (0.008)	0.025*** (0.007)	0.019*** (0.006)	0.010** (0.004)
No Father in Household	-0.342 (0.911)	-0.317 (0.710)	0.652 (0.852)	-2.709*** (0.899)
Mother's Educ - Jr HS	0.224 (0.173)	-0.031 (0.159)	0.330** (0.150)	0.357** (0.143)
Mother's Educ - Sr HS	0.322 (0.470)	0.490 (0.330)	0.979** (0.387)	0.715** (0.285)
Father's Educ - Jr HS	0.100 (0.199)	0.347** (0.168)	0.215 (0.160)	-0.016 (0.156)
Father's Educ - Sr HS	0.552* (0.324)	0.411 (0.283)	-0.108 (0.317)	0.477 (0.307)
Per cap Income - above 10k	0.168 (0.184)	0.398*** (0.150)	0.286* (0.146)	0.575*** (0.144)
Father's Occup - Fam Worker	0.165 (0.343)	-0.476 (0.425)	-0.763* (0.405)	-0.199 (0.323)
Mother in Labor Force	0.070 (0.194)	0.190 (0.144)	0.247* (0.146)	0.078 (0.138)
Dist to Univ 20 to 40km	-0.398** (0.161)	-0.271** (0.134)	0.027 (0.132)	0.134 (0.124)
Dist to Univ above 40km	-0.157 (0.180)	-0.526*** (0.164)	0.175 (0.152)	0.173 (0.147)
Munic with Univ (Tuit above Median)	-0.022 (0.202)	-0.748*** (0.179)	-0.087 (0.173)	-0.224 (0.174)
Observations	1361		1468	
Log Likelihood	-661.135		-875.469	

Notes: Table displays coefficients and standard errors in brackets. * p<0.1 ** p<0.05 *** p<0.01. Included controls are all variables in Table 2 and state fixed effects (fully interacted with gender dummies).

Table 18: High School Attendance Choice: Youth and Mother Expectations

Dependent Variable	High School Attendance Decision			
	Youth Respondent		Mother Respondent	
	Boys	Girls	Boys	Girls
Expected Return - Sr HS	-0.072 (0.216)	0.158 (0.201)	0.245 (0.252)	-0.086 (0.289)
Expected Return - College	0.233 (0.179)	0.255 (0.186)	-0.017 (0.247)	-0.214 (0.248)
Prob of Work - Jr HS	0.126 (0.402)	0.021 (0.350)	0.544 (0.454)	-0.837* (0.488)
Prob of Work - Sr HS	-0.061 (0.535)	-0.160 (0.469)	-0.890 (0.655)	-0.062 (0.647)
Prob of Work - College	0.684 (0.431)	-0.221 (0.486)	0.903 (0.568)	1.104** (0.556)
Var of Log Earn - Jr HS	5.322 (6.938)	10.944 (8.514)	13.413 (8.355)	-7.887 (8.577)
Var of Log Earn - Sr HS	12.929 (10.060)	-10.983 (8.698)	-9.405 (11.348)	-17.637* (9.194)
Var of Log Earn - College HS	6.219 (11.747)	8.042 (11.468)	-10.653 (13.000)	7.635 (10.653)
Number of Brothers	-0.182*** (0.055)	-0.084* (0.050)	0.030 (0.061)	0.037 (0.069)
Number of Sisters	-0.117** (0.054)	-0.055 (0.051)	-0.103* (0.055)	0.054 (0.063)
GPA of Jr HS (0-100)	0.026*** (0.007)	0.033*** (0.007)	0.024*** (0.007)	0.030*** (0.007)
No Father in Household	-0.095 (0.174)	0.381** (0.180)	0.266 (0.202)	-0.267 (0.220)
Mother's Educ - Jr HS	0.272 (0.177)	0.438** (0.179)	0.371* (0.203)	0.573** (0.230)
Father's Educ - Jr HS	0.096 (0.201)	0.387 (0.388)	0.467** (0.232)	0.216 (0.537)
Father's Educ - Sr HS	0.598 (0.516)	-0.056 (0.155)	0.820 (0.549)	-0.539*** (0.185)
Father's Occup - Employee	0.094 (0.157)	0.380* (0.215)	0.188 (0.186)	-0.169 (0.278)
Father's Occup - Self-Empl	0.211 (0.233)	-0.235 (0.765)	-0.273 (0.209)	-1.107** (0.477)
Locality Size 15 to 50k	0.251 (0.186)	-0.126 (0.170)	0.397** (0.201)	0.115 (0.195)
Locality Size above 50k	-0.040 (0.149)	-0.047 (0.148)	0.316* (0.180)	0.487** (0.205)
Observations	1369		959	
Log Likelihood	-545.134		-400.017	

Notes: Table displays coefficients and standard errors in brackets. * p<0.1 ** p<0.05 *** p<0.01. Included controls are all variables in Table 1 and state fixed effects (fully interacted with gender dummies).

Table 19: High School Attendance Choice: No Father in Household (Mother Single/Sep/Div)

Dependent Variable	High School Attendance Decision			
	Youth Respondent		Mother Respondent	
	Boys	Girls	Boys	Girls
Expected Return Sr HS * Father in Household	-0.352 (0.251)	0.105 (0.225)	0.056 (0.295)	-0.158 (0.339)
Expected Return College * Father in Household	0.027 (0.201)	0.210 (0.219)	-0.181 (0.283)	-0.443 (0.287)
Prob of Work Jr HS * Father in Household	0.527 (0.501)	0.069 (0.421)	1.103** (0.541)	-1.332** (0.617)
Prob of Work Sr HS * Father in Household	-1.096 (0.696)	0.034 (0.580)	-1.175 (0.759)	0.508 (0.876)
Prob of Work College * Father in Household	0.763 (0.500)	-0.290 (0.496)	0.878 (0.608)	0.190 (0.718)
Var of Log Earn Jr HS * Father in Household	4.521 (8.351)	12.217 (10.376)	18.805* (11.000)	-3.903 (10.709)
Var of Log Earn Sr HS * Father in Household	12.236 (11.596)	-10.520 (9.911)	-10.951 (12.739)	-21.756** (10.940)
Var of Log Earn College * Father in Household	-3.191 (12.021)	9.184 (14.196)	-25.349 (17.250)	-2.960 (13.377)
Expected Return Sr HS * No Father in Household	0.507 (0.521)	-0.096 (0.478)	0.134 (0.641)	-0.356 (0.604)
Expected Return College * No Father in Household	0.993** (0.462)	0.273 (0.412)	0.325 (0.686)	-0.008 (0.507)
Prob of Work Jr HS * No Father in Household	-0.837 (0.840)	-0.486 (0.789)	-1.258 (1.296)	-0.052 (1.071)
Prob of Work Sr HS * No Father in Household	1.807* (0.970)	1.407 (1.085)	-2.110 (2.179)	-2.490* (1.422)
Prob of Work College * No Father in Household	0.272 (0.957)	-2.459* (1.408)	1.094 (1.858)	2.189* (1.170)
Var of Log Earn Jr HS * No Father in Household	1.587 (22.776)	18.352 (22.839)	18.536 (20.071)	-20.750 (19.959)
Var of Log Earn Sr HS * No Father in Household	0.218 (28.860)	14.394 (33.035)	34.070 (47.007)	-3.239 (31.410)
Var of Log Earn College * No Father in Household	93.789* (50.343)	-4.568 (26.137)	28.031 (40.436)	85.065 (61.500)
Number of Brothers	-0.169*** (0.056)	-0.098* (0.050)	0.008 (0.063)	0.036 (0.070)
Number of Sisters	-0.141** (0.055)	-0.068 (0.051)	-0.115** (0.057)	0.049 (0.064)
GPA of Jr HS (0-100)	0.031*** (0.006)	0.029*** (0.006)	0.021*** (0.007)	0.033*** (0.007)
No Father in Household	-2.255** (0.888)	1.538 (1.090)	1.207 (1.369)	-0.810 (1.025)
Mother's Educ - Jr HS	0.311* (0.183)	0.465*** (0.179)	0.407* (0.209)	0.589** (0.241)
Father's Educ - Jr HS	0.122 (0.202)	0.143 (0.190)	0.438* (0.235)	-0.039 (0.244)
Per cap Income - below 5k	0.115 (0.163)	-0.079 (0.156)	-0.241 (0.175)	-0.564*** (0.192)
Father's Occup - Self-Empl	0.175 (0.242)	0.366* (0.217)	-0.356* (0.215)	-0.076 (0.286)
Father's Occup - Fam Worker		-0.209 (0.766)		-1.128** (0.479)
Locality Size 15 to 50k	0.310 (0.191)	-0.135 (0.171)	0.345* (0.209)	0.052 (0.201)
Locality Size above 50k	-0.045 (0.151)	-0.047 (0.149)	0.302 (0.185)	0.419* (0.216)
	25			
Observations		1369		959
Log Likelihood		-537.046		-381.843

Notes: Table displays coefficients and standard errors in brackets. * p<0.1 ** p<0.05 *** p<0.01. Included controls are all variables in Table 1 and state fixed effects (fully interacted with gender dummies).

Tests Ex-Post Rationalization

Table 20: College Attendance Choice: Rationalization of Choices

Distrib of Resid of	Youth Resp		Mother Resp	
	Boys	Girls	Boys	Girls
Exp Log Earnings	P-Val of KS-Test		P-Val of KS-Test	
- Senior HS	0.611	0.777	0.459	0.057
- College	0.339	0.062	0.007	0.097
Exp Return	P-Val of KS-Test		P-Val of KS-Test	
- College	0.797	0.458	0.002	0.010
Prob of Work	P-Val of KS-Test		P-Val of KS-Test	
- Senior HS	0.140	0.005	0.374	0.093
- College	0.889	0.033	0.483	0.458
Var of Log Earnings	P-Val of KS-Test		P-Val of KS-Test	
- Senior HS	0.331	0.532	0.002	0.012
- College	0.028	0.824	0.117	0.224
Observations	P-Val of KS-Test		P-Val of KS-Test	
(Sen HS Grads/Grade 12)	583/212	778/257	737/298	731/375

Notes: Table displays the p-values of Kolmogorov-Smirnov tests of equality of distributions. The null hypothesis is that the cross-sectional distribution of -for example- expected returns is the same for the sample of senior high school graduates (whose schooling decision we are analyzing) and the sample of a cohort that is one year younger and just starting grade 12 (who have thus not decided yet about whether to enrol in college or not). To control for potential differences in the composition of the two cohorts, we regress expected log earnings, expected returns, the probability of working and the variance of log earnings on individual and family characteristics (see list of variables in Table 2) and compare the distributions of the residuals.

Figure 1: Comparing Expectations of Senior High School Graduates with a One-Year Younger Cohort: Youth Respondents' Earnings Expectations

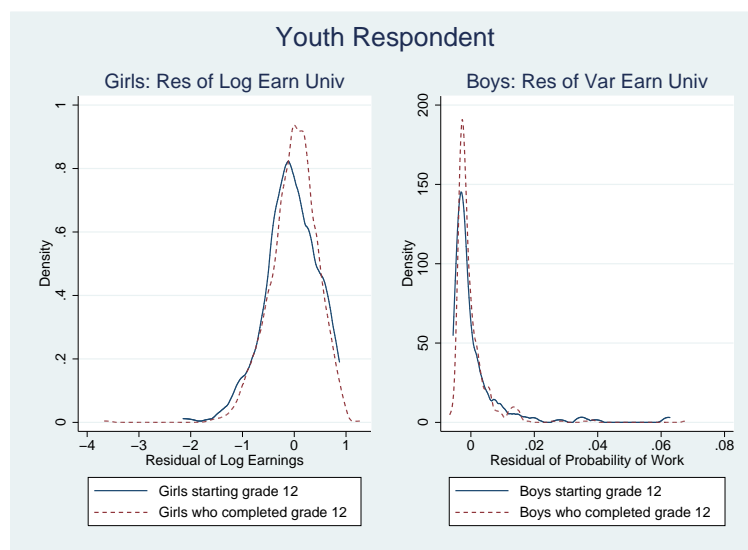


Figure 2: Comparing Expectations of Senior High School Graduates with a One-Year Younger Cohort: Youth Respondents' Work Perceptions

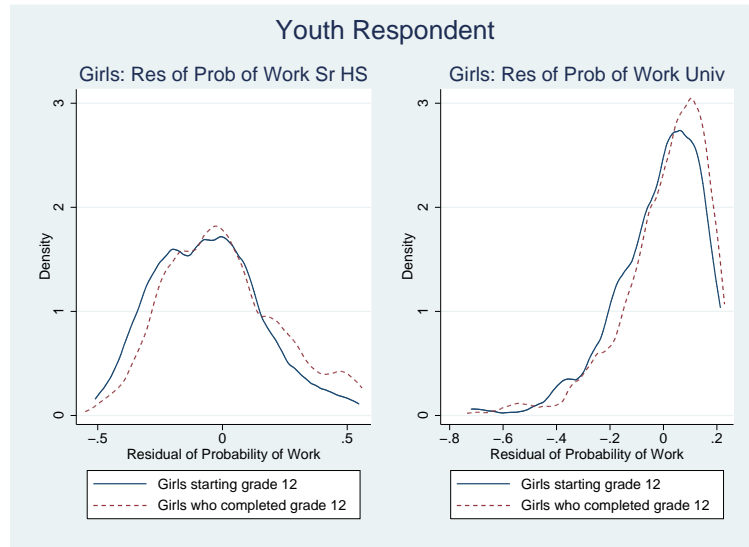


Figure 3: Comparing Expectations of Senior High School Graduates with a One-Year Younger Cohort: Mother Respondents

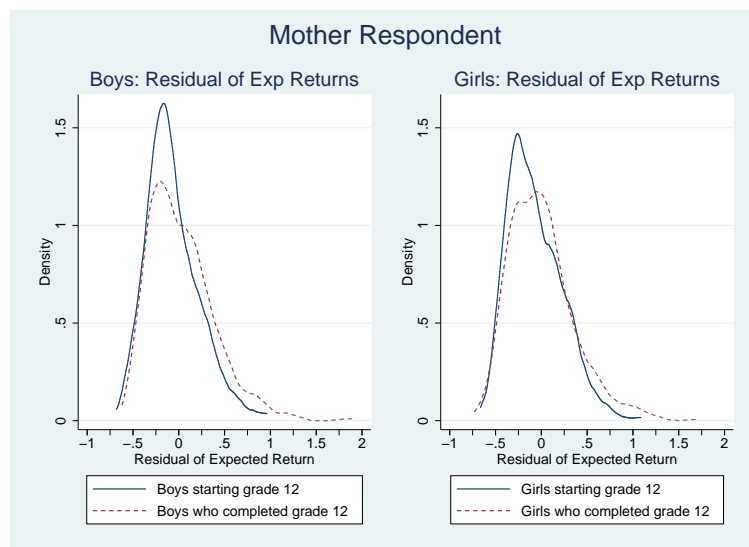
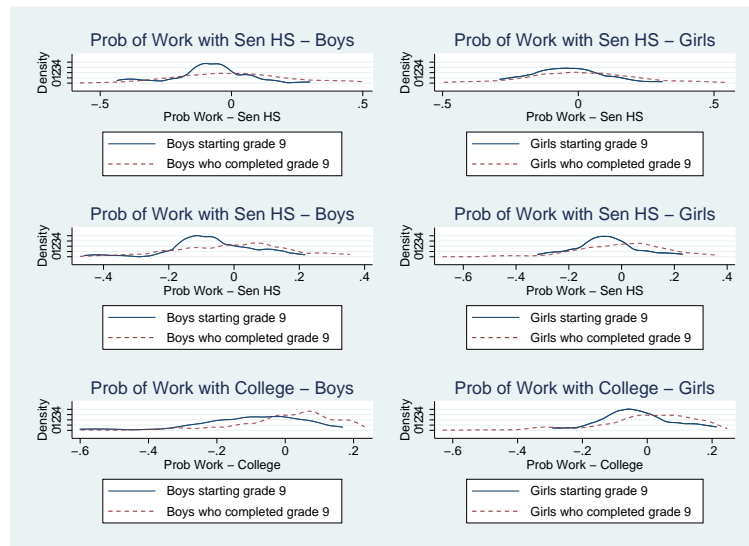


Table 21: High School Attendance Choice: Rationalization of Choices

Distrib of Resid of	Youth Resp		Mother Resp	
	Boys	Girls	Boys	Girls
	P-Val of KS-Test		P-Val of KS-Test	
Exp Log Earnings				
- Junior HS	0.937	0.039	0.000	0.000
- Senior HS	0.760	0.511	0.000	0.000
- College	0.963	0.228	0.000	0.000
Exp Return				
- Senior HS	0.173	0.139	0.276	0.010
- College	0.251	0.158	0.231	0.062
Prob of Work				
- Junior HS	0.182	0.182	0.001	0.015
- Senior HS	0.139	0.466	0.000	0.000
- College	0.074	0.513	0.000	0.020
Var of Log Earnings				
- Junior HS	0.447	0.723	0.159	0.022
- Senior HS	0.984	0.187	0.146	0.152
- College	0.484	0.460	0.069	0.002
Observations				
(Jun HS Grads/Grade 9)	683/119	759/141	473/267	494/197

Notes: Table displays the p-values of Kolmogorov-Smirnov tests of equality of distributions. The null hypothesis is that the cross-sectional distribution of -for example- expected returns is the same for the sample of junior high school graduates (whose schooling decision we are analyzing) and the sample of a cohort that is one year younger and just starting grade 9 (who have thus not decided yet about whether to enrol in senior high school or not). To control for potential differences in the composition of the two cohorts, we regress expected log earnings, expected returns, the probability of working and the variance of log earnings on individual and family characteristics (see list of variables in Table 1) and compare the distributions of the residuals.

Figure 4: Comparing Expectations of Junior High School Graduates with a One-Year Younger Cohort: Mother Respondents



Returns Based on Minimum and Maximum Earnings

Table 22: College Enrollment Decision: Return Based on Minimum Earnings with Different Degrees

Dependent Variable	College Attendance Decision			
	Youth Respondent		Mother Respondent	
	Boys	Girls	Boys	Girls
"Min" Expected Return - College	0.329* (0.169)	0.077 (0.132)	0.016 (0.141)	0.186 (0.143)
Prob of Work - Sr HS	-0.578 (0.450)	0.239 (0.356)	-0.433 (0.364)	0.064 (0.348)
Prob of Work - College	0.198 (0.478)	0.117 (0.415)	0.187 (0.427)	1.133*** (0.398)
Var of Log Earn - Sr HS	-10.059 (9.774)	-8.924 (7.496)	13.571 (9.275)	2.932 (8.658)
Var of Log Earn - College	-0.145 (12.684)	9.207 (8.851)	-18.397* (11.061)	17.549 (12.017)
Age	-0.153*** (0.047)	-0.144*** (0.047)	-0.018 (0.035)	-0.057 (0.037)
Obese	-0.429 (0.582)	-0.720* (0.391)	-0.286 (0.331)	-0.340 (0.298)
GPA of Jr HS (0-100)	0.027*** (0.009)	0.024*** (0.007)	0.019*** (0.007)	0.009** (0.004)
Mother's Educ - Jr HS	0.190 (0.171)	-0.055 (0.159)	0.337** (0.149)	0.324** (0.147)
Mother's Educ - Sr HS	0.356 (0.472)	0.522 (0.325)	0.951** (0.398)	0.664** (0.290)
Father's Educ - Jr HS	0.072 (0.194)	0.306* (0.166)	0.231 (0.158)	-0.030 (0.155)
Father's Educ - Sr HS	0.516 (0.322)	0.372 (0.278)	-0.122 (0.315)	0.541* (0.306)
Per cap Income - below 5k	0.079 (0.147)	-0.149 (0.134)	-0.225* (0.121)	-0.144 (0.130)
Per cap Income - above 10k	0.146 (0.179)	0.395** (0.154)	0.264* (0.148)	0.584*** (0.147)
Father's Occup - Self-Empl	-0.336* (0.192)	-0.113 (0.158)	-0.235* (0.142)	0.021 (0.138)
Father's Occup - Fam Worker	0.153 (0.341)	-0.474 (0.416)	-0.772* (0.410)	-0.187 (0.327)
Mother in Labor Force	0.112 (0.190)	0.170 (0.145)	0.258* (0.147)	0.053 (0.138)
Dist to Univ 20 to 40km	-0.307* (0.166)	-0.262* (0.141)	0.033 (0.138)	0.187 (0.127)
Dist to Univ above 40km	-0.115 (0.181)	-0.533*** (0.169)	0.166 (0.156)	0.208 (0.153)
Municip with Univ (Tuition above Med)	-0.026 (0.198)	-0.732*** (0.185)	-0.077 (0.174)	-0.244 (0.174)
Observations	2829		2829	
Censored Obs	1468		1361	
Log Likelihood	-2498.153		-2704.131	
Sample Sel: Corr of Errors	0.237		-0.154	
P-val: LR Test of Indep Eqns	0.503		0.662	

Notes: Table displays coefficients and standard errors in brackets. * $p < 0.1$ ** $p < 0.05$ *** $p < 0.01$. Included controls are all variables in Table 2 and state fixed effects (fully interacted with gender dummies).

Table 23: College Enrollment Decision: Return Based on Maximum Earnings with Different Degrees

Dependent Variable	College Attendance Decision			
	Youth Respondent		Mother Respondent	
	Boys	Girls	Boys	Girls
"Max" Expected Return - College	0.370** (0.167)	0.187 (0.133)	-0.012 (0.144)	0.177 (0.144)
Prob of Work - Sr HS	-0.541 (0.450)	0.269 (0.355)	-0.440 (0.366)	0.079 (0.350)
Prob of Work - College	0.137 (0.479)	0.055 (0.415)	0.198 (0.431)	1.115*** (0.401)
Var of Log Earn - Sr HS	-1.430 (9.153)	-6.847 (7.066)	13.709 (9.084)	7.573 (8.029)
Var of Log Earn - College	-10.730 (12.854)	6.363 (8.559)	-18.514* (10.963)	11.614 (11.898)
Age	-0.151*** (0.047)	-0.143*** (0.047)	-0.019 (0.035)	-0.057 (0.037)
Obese	-0.422 (0.579)	-0.713* (0.389)	-0.286 (0.331)	-0.341 (0.298)
GPA of Jr HS (0-100)	0.027*** (0.009)	0.023*** (0.007)	0.019*** (0.007)	0.009** (0.004)
Mother's Educ - Jr HS	0.194 (0.171)	-0.057 (0.159)	0.337** (0.149)	0.328** (0.147)
Mother's Educ - Sr HS	0.362 (0.468)	0.508 (0.325)	0.952** (0.398)	0.668** (0.290)
Father's Educ - Jr HS	0.063 (0.194)	0.309* (0.166)	0.232 (0.158)	-0.033 (0.155)
Father's Educ - Sr HS	0.525 (0.321)	0.370 (0.277)	-0.118 (0.316)	0.537* (0.306)
Per cap Income - below 5k	0.079 (0.147)	-0.146 (0.133)	-0.224* (0.121)	-0.147 (0.130)
Per cap Income - above 10k	0.138 (0.179)	0.397** (0.155)	0.265* (0.148)	0.583*** (0.147)
Father's Occup - Self-Empl	-0.338* (0.192)	-0.118 (0.158)	-0.233* (0.142)	0.026 (0.138)
Father's Occup - Fam Worker	0.168 (0.340)	-0.473 (0.417)	-0.773* (0.411)	-0.189 (0.327)
Mother in Labor Force	0.110 (0.190)	0.176 (0.145)	0.260* (0.147)	0.054 (0.138)
Dist to Univ 20 to 40km	-0.311* (0.167)	-0.258* (0.141)	0.033 (0.138)	0.189 (0.127)
Dist to Univ above 40km	-0.116 (0.181)	-0.537*** (0.169)	0.170 (0.155)	0.212 (0.153)
Tuition more than 750 Pesos	-0.022 (0.198)	-0.741*** (0.186)	-0.074 (0.174)	-0.242 (0.173)
Observations	2829		2829	
Censored Obs	1468		1361	
Log Likelihood	-2496.807		-2704.224	
Sample Sel: Corr of Errors	0.257		-0.149	
P-val: LR Test of Indep Eqns	0.472		0.673	

Notes: Table displays coefficients and standard errors in brackets. * $p < 0.1$ ** $p < 0.05$ *** $p < 0.01$. Included controls are all variables in Table 2 and state fixed effects (fully interacted with gender dummies).

Table 24: College Enrollment Decision: Return Based on Minimum and Maximum Earnings with Different Degrees

Dependent Variable	College Attendance Decision			
	Youth Respondent		Mother Respondent	
	Boys	Girls	Boys	Girls
"Min" Expected Return	-0.294 (0.561)	-0.939** (0.414)	0.266 (0.440)	0.194 (0.458)
"Max" Expected Return	0.649 (0.559)	1.091*** (0.421)	-0.269 (0.448)	-0.009 (0.461)
Prob of Work - Sr HS	-0.522 (0.450)	0.366 (0.359)	-0.460 (0.367)	0.063 (0.352)
Prob of Work - College	0.099 (0.483)	-0.084 (0.420)	0.232 (0.434)	1.135*** (0.403)
Var of Log Earn - Sr HS	5.913 (16.707)	11.908 (10.334)	6.572 (14.878)	2.716 (13.988)
Var of Log Earn - College	-19.692 (21.673)	-17.955 (14.057)	-10.937 (16.372)	17.849 (18.915)
Age	-0.151*** (0.047)	-0.144*** (0.047)	-0.017 (0.035)	-0.057 (0.037)
Mother Working	0.112 (0.190)	0.180 (0.145)	0.258* (0.147)	0.052 (0.138)
Obese	-0.425 (0.577)	-0.708* (0.391)	-0.276 (0.331)	-0.340 (0.298)
GPA of Jr HS (0-100)	0.027*** (0.009)	0.024*** (0.007)	0.019*** (0.007)	0.009** (0.004)
Mother's Educ - Jr HS	0.196 (0.171)	-0.037 (0.160)	0.337** (0.150)	0.324** (0.148)
Mother's Educ - Sr HS	0.369 (0.465)	0.463 (0.328)	0.961** (0.398)	0.664** (0.290)
Father's Educ - Jr HS	0.058 (0.194)	0.328** (0.167)	0.236 (0.159)	-0.030 (0.156)
Father's Educ - Sr HS	0.535* (0.321)	0.371 (0.277)	-0.116 (0.316)	0.541* (0.306)
Per cap Income - below 5k	0.081 (0.147)	-0.157 (0.134)	-0.225* (0.121)	-0.144 (0.130)
Per cap Income - above 10k	0.130 (0.180)	0.391** (0.155)	0.257* (0.149)	0.584*** (0.147)
Father's Occup - Self-Empl	-0.340* (0.192)	-0.100 (0.158)	-0.237* (0.142)	0.020 (0.139)
Father's Occup - Fam Worker	0.176 (0.340)	-0.491 (0.416)	-0.771* (0.410)	-0.187 (0.327)
Dist to Univ 20 to 40km	-0.312* (0.167)	-0.246* (0.141)	0.033 (0.138)	0.187 (0.127)
Dist to Univ above 40km	-0.116 (0.181)	-0.511*** (0.170)	0.160 (0.156)	0.208 (0.153)
Tuition more than 750 Pesos	-0.017 (0.198)	-0.714*** (0.186)	-0.075 (0.174)	-0.244 (0.174)
Observations	2829		2829	
Censored Obs	1468		1361	
Log Likelihood	-2494.041		-2703.952	
Sample Sel: Corr of Errors	0.261		-0.155	
P-val: LR Test of Indep Eqns	0.471		0.660	

Notes: Table displays coefficients and standard errors in brackets. * p<0.1 ** p<0.05 *** p<0.01. Included controls are all variables in Table 2 and state fixed effects (fully interacted with gender dummies).

Table 25: College Enrollment Decision: Mean of Minimum and Maximum Log Earnings and Range between Minimum and Maximum Log Earnings with Different Degrees

Dependent Variable	College Attendance Decision			
	Youth Respondent		Mother Respondent	
	Boys	Girls	Boys	Girls
"Raw Mean" Log Earn - Sr HS	-0.408** (0.181)	-0.155 (0.145)	0.046 (0.158)	0.016 (0.160)
"Raw Mean" Log Earn - College	0.286 (0.185)	0.161 (0.153)	0.047 (0.156)	0.352** (0.158)
Range Log Earn - Sr HS	-0.466 (0.630)	-1.221** (0.569)	0.877 (0.546)	0.455 (0.552)
Range Log Earn - College	0.112 (0.672)	1.093** (0.528)	-1.076* (0.570)	0.799 (0.585)
Prob of Work - Sr HS	-0.525 (0.451)	0.314 (0.358)	-0.506 (0.366)	0.057 (0.350)
Prob of Work - College	0.261 (0.483)	0.012 (0.416)	0.341 (0.440)	0.782* (0.409)
Age	-0.135*** (0.052)	-0.159*** (0.052)	0.022 (0.039)	-0.089** (0.042)
Mother Working	0.102 (0.191)	0.180 (0.146)	0.272* (0.147)	0.052 (0.139)
Obese	-0.401 (0.584)	-0.722* (0.392)	-0.282 (0.334)	-0.349 (0.300)
GPA of Jr HS (0-100)	0.030*** (0.010)	0.023*** (0.008)	0.023*** (0.007)	0.006 (0.004)
Mother's Educ - Jr HS	0.205 (0.172)	-0.047 (0.160)	0.353** (0.150)	0.366** (0.147)
Mother's Educ - Sr HS	0.368 (0.470)	0.498 (0.328)	0.994** (0.397)	0.663** (0.291)
Father's Educ - Jr HS	0.063 (0.193)	0.326* (0.167)	0.260 (0.160)	-0.063 (0.157)
Father's Educ - Sr HS	0.528 (0.323)	0.365 (0.278)	-0.097 (0.317)	0.525* (0.306)
Per cap Income - below 5k	0.086 (0.148)	-0.160 (0.134)	-0.220* (0.122)	-0.145 (0.130)
Per cap Income - above 10k	0.160 (0.182)	0.391** (0.155)	0.258* (0.148)	0.602*** (0.146)
Father's Occup - Self-Empl	-0.324* (0.194)	-0.106 (0.159)	-0.236* (0.142)	0.021 (0.139)
Father's Occup - Fam Worker	0.140 (0.343)	-0.484 (0.418)	-0.813* (0.417)	-0.180 (0.331)
Dist to Univ 20 to 40km	-0.310* (0.167)	-0.262* (0.141)	0.022 (0.139)	0.171 (0.129)
Dist to Univ above 40km	-0.102 (0.182)	-0.532*** (0.170)	0.160 (0.157)	0.222 (0.155)
Tuition more than 750 Pesos	0.002 (0.200)	-0.740*** (0.185)	-0.087 (0.176)	-0.296* (0.175)
Observations	2829		2829	
Censored Obs	1468		1361	
Log Likelihood	-2495.069		-2699.276	
Sample Sel: Corr of Errors	0.221		-0.081	
P-val: LR Test of Indep Eqns	0.536		0.811	

Notes: Table displays coefficients and standard errors in brackets. * $p < 0.1$ ** $p < 0.05$ *** $p < 0.01$. Excl. categories: not obese, father in household, mother's and father's education primary or less, father's occupation worker, per capita income between 5000 and 10000 pesos, distance to university less than 20km, tuition costs less than 750 pesos. All specifications include state dummies.

Table 26: High School Enrollment Decision: Return Based on Minimum Earnings with Different Degrees

Dependent Variable	High School Attendance Decision			
	Youth Respondent		Mother Respondent	
	Boys	Girls	Boys	Girls
"Min" Expected return - Sr HS	-0.063 (0.196)	0.169 (0.187)	0.099 (0.245)	-0.106 (0.261)
"Min" Expected return - College	0.186 (0.164)	0.279 (0.172)	0.105 (0.230)	-0.272 (0.240)
Prob of Work - Jr HS	0.089 (0.375)	0.020 (0.330)	0.515 (0.439)	-0.806* (0.468)
Prob of Work - Sr HS	-0.065 (0.498)	-0.178 (0.440)	-0.925 (0.638)	-0.120 (0.624)
Prob of Work - College	0.686* (0.402)	-0.175 (0.453)	0.936* (0.551)	1.101** (0.537)
Var of Log Earn - Jr HS	5.429 (7.529)	7.573 (8.518)	12.638 (9.269)	-6.179 (9.386)
Var of Log Earn - Sr HS	8.201 (10.765)	-12.030 (8.764)	-11.057 (13.296)	-15.215 (10.193)
Var of Log Earn - College HS	9.610 (11.973)	12.650 (11.419)	-8.350 (13.238)	3.705 (11.031)
Number of Brothers	-0.165*** (0.053)	-0.084* (0.048)	0.037 (0.060)	0.031 (0.068)
Number of Sisters	-0.117** (0.051)	-0.050 (0.048)	-0.110** (0.054)	0.054 (0.061)
GPA of Jr HS (0-100)	0.027*** (0.006)	0.033*** (0.007)	0.024*** (0.007)	0.031*** (0.007)
No Father in Household	-0.107 (0.166)	0.400** (0.172)	0.184 (0.213)	-0.165 (0.230)
Mother's Educ - Jr HS	0.254 (0.169)	0.404** (0.173)	0.351* (0.199)	0.540** (0.228)
Father's Educ - Jr HS	0.076 (0.191)	0.146 (0.180)	0.443* (0.229)	-0.021 (0.234)
Per cap Income - below 5k	0.166 (0.153)	-0.049 (0.147)	-0.191 (0.176)	-0.510*** (0.187)
Father's Occup - Self-Empl	0.246 (0.220)	0.407** (0.204)	-0.191 (0.219)	-0.159 (0.277)
Father's Occup - Fam Worker	4.249 (233.662)	-0.079 (0.709)	0.326 (0.499)	-1.004** (0.508)
Locality Size 15 to 50k	0.228 (0.178)	-0.083 (0.163)	0.374* (0.198)	0.174 (0.196)
Locality Size above 50k	-0.087 (0.143)	-0.107 (0.143)	0.257 (0.183)	0.459** (0.209)
Observations	2364		2364	
Censored Obs	967		1397	
Log Likelihood	-1983.138		-1838.881	
Sample Sel: Corr of Errors	-0.511		0.326	
P-val: LR Test of Indep Eqns	0.051		0.350	

Notes: Table displays coefficients and standard errors in brackets. * p<0.1 ** p<0.05 *** p<0.01. Included controls are all variables in Table 1 and state fixed effects (fully interacted with gender dummies).

Table 27: High School Enrollment Decision: Return Based on Maximum Earnings with Different Degrees

Dependent Variable	High School Attendance Decision			
	Youth Respondent		Mother Respondent	
	Boys	Girls	Boys	Girls
"Max" Expected Return - Sr HS	-0.012 (0.203)	0.154 (0.194)	0.194 (0.250)	0.016 (0.282)
"Max" Expected Return - College	0.234 (0.170)	0.208 (0.176)	-0.011 (0.240)	-0.278 (0.241)
Prob of Work - Jr HS	0.104 (0.375)	0.028 (0.329)	0.534 (0.439)	-0.789* (0.469)
Prob of Work - Sr HS	-0.062 (0.501)	-0.196 (0.442)	-0.930 (0.638)	-0.144 (0.624)
Prob of Work - College	0.637 (0.404)	-0.187 (0.456)	0.934* (0.554)	1.138** (0.545)
Var of Log Earn - Jr HS	4.054 (6.289)	11.486 (8.172)	14.701* (8.409)	-8.285 (8.269)
Var of Log Earn - Sr HS	14.325 (9.599)	-10.037 (8.542)	-11.473 (10.895)	-19.339** (9.534)
Var of Log Earn - College HS	3.838 (11.038)	5.329 (10.940)	-10.518 (12.885)	10.722 (10.675)
Number of Brothers	-0.167*** (0.053)	-0.085* (0.047)	0.034 (0.060)	0.029 (0.068)
Number of Sisters	-0.120** (0.051)	-0.052 (0.048)	-0.107** (0.054)	0.054 (0.061)
GPA of Jr HS (0-100)	0.027*** (0.006)	0.034*** (0.007)	0.025*** (0.007)	0.031*** (0.007)
No Father in Household	-0.106 (0.166)	0.404** (0.172)	0.176 (0.213)	-0.167 (0.231)
Mother's Educ - Jr HS	0.255 (0.169)	0.407** (0.172)	0.356* (0.199)	0.541** (0.228)
Father's Educ - Jr HS	0.071 (0.192)	0.153 (0.180)	0.443* (0.230)	-0.014 (0.233)
Per cap Income - below 5k	0.167 (0.153)	-0.050 (0.147)	-0.191 (0.176)	-0.504*** (0.187)
Father's Occup - Self-Empl	0.247 (0.220)	0.415** (0.204)	-0.189 (0.219)	-0.161 (0.277)
Father's Occup - Fam Worker	4.621 (687.279)	-0.095 (0.705)	0.311 (0.497)	-0.991* (0.508)
Locality Size 15 to 50k	0.222 (0.178)	-0.089 (0.163)	0.378* (0.198)	0.172 (0.196)
Locality Size above 50k	-0.091 (0.143)	-0.110 (0.143)	0.255 (0.183)	0.453** (0.209)
Observations	2364		2364	
Censored Obs	967		1397	
Log Likelihood	-1983.551		-1838.826	
Sample Sel: Corr of Errors	-0.511		0.334	
P-val: LR Test of Indep Eqns	0.050		0.343	

Notes: Table displays coefficients and standard errors in brackets. * p<0.1 ** p<0.05 *** p<0.01. Included controls are all variables in Table 1 and state fixed effects (fully interacted with gender dummies).

Table 28: High School Enrollment Decision: Return Based on Minimum and Maximum Earnings with Different Degrees

Dependent Variable	High School Attendance Decision			
	Youth Respondent		Mother Respondent	
	Boys	Girls	Boys	Girls
"Min" Expected Returns - Sr HS	-0.474 (0.564)	0.549 (0.630)	-0.385 (0.781)	-0.829 (0.697)
"Max" Expected Returns - Sr HS	0.470 (0.590)	-0.406 (0.658)	0.511 (0.799)	0.845 (0.746)
"Min" Expected Returns - College	-0.446 (0.536)	0.801 (0.500)	0.639 (0.676)	-0.426 (0.639)
"Max" Expected Returns - College	0.668 (0.549)	-0.570 (0.515)	-0.631 (0.694)	0.118 (0.636)
Prob of Work - Jr HS	0.120 (0.377)	-0.016 (0.332)	0.479 (0.445)	-0.757 (0.469)
Prob of Work - Sr HS	-0.072 (0.501)	-0.168 (0.448)	-0.929 (0.642)	-0.174 (0.628)
Prob of Work - College	0.612 (0.407)	-0.060 (0.464)	0.991* (0.562)	1.066* (0.551)
Var of Log Earn - Jr HS	14.652 (14.296)	-2.012 (16.834)	23.412 (19.829)	9.517 (17.195)
Var of Log Earn - Sr HS	12.978 (19.700)	-14.111 (17.623)	-37.749 (24.784)	-28.832 (18.185)
Var of Log Earn - College HS	-7.763 (17.289)	28.915 (19.242)	8.417 (24.003)	-0.150 (18.092)
Locality Size 15 to 50k	0.213 (0.179)	-0.064 (0.163)	0.403** (0.200)	0.169 (0.196)
Locality Size above 50k	-0.102 (0.144)	-0.109 (0.143)	0.248 (0.183)	0.440** (0.209)
Number of Brothers	-0.169*** (0.054)	-0.082* (0.047)	0.036 (0.060)	0.030 (0.068)
Number of Sisters	-0.122** (0.052)	-0.047 (0.049)	-0.103* (0.054)	0.059 (0.061)
GPA of Jr HS (0-100)	0.028*** (0.006)	0.033*** (0.007)	0.025*** (0.007)	0.032*** (0.007)
No Father in Household	-0.099 (0.166)	0.409** (0.172)	0.194 (0.214)	-0.168 (0.232)
Mother's Educ - Jr HS	0.272 (0.170)	0.400** (0.173)	0.341* (0.200)	0.543** (0.229)
Father's Educ - Jr HS	0.057 (0.193)	0.142 (0.181)	0.457** (0.231)	-0.019 (0.233)
Per cap Income - below 5k	0.167 (0.153)	-0.054 (0.148)	-0.201 (0.177)	-0.512*** (0.188)
Father's Occup - Self-Empl	0.253 (0.221)	0.397* (0.205)	-0.203 (0.221)	-0.147 (0.278)
Father's Occup - Fam Worker	6.731 (1.9e+04)	-0.100 (0.713)	0.377 (0.503)	-1.045** (0.512)
Observations	2364		2364	
Censored Obs	967		1397	
Log Likelihood	-1981.612		-1837.250	
Sample Sel: Corr of Errors	-0.512		0.326	
P-val: LR Test of Indep Eqns	0.050		0.349	

Notes: Table displays coefficients and standard errors in brackets. * p<0.1 ** p<0.05 *** p<0.01. Included controls are all variables in Table 1 and state fixed effects (fully interacted with gender dummies).

Table 29: High School Enrollment Decision: Mean of Minimum and Maximum Log Earnings and Range between Minimum and Maximum Log Earnings with Different Degrees

Dependent Variable	High School Attendance Decision			
	Youth Respondent		Mother Respondent	
	Boys	Girls	Boys	Girls
"Raw Mean" Log Earn - Jr HS	0.073 (0.205)	-0.140 (0.199)	-0.216 (0.258)	-0.074 (0.294)
"Raw Mean" Log Earn - Sr HS	-0.185 (0.272)	-0.092 (0.255)	0.114 (0.364)	0.281 (0.377)
"Raw Mean" Log Earn - Coll	0.323* (0.180)	0.281 (0.185)	-0.092 (0.253)	-0.376 (0.256)
Range Log Earn - Jr HS	0.141 (0.543)	0.907 (0.595)	1.100 (0.698)	-0.987 (0.715)
Range Log Earn - Sr HS	0.627 (0.652)	-0.545 (0.602)	-0.112 (0.771)	-1.092 (0.743)
Range Log Earn - Coll	0.733 (0.646)	0.034 (0.589)	-0.645 (0.726)	0.477 (0.727)
Prob of Work - Jr HS	0.061 (0.378)	0.007 (0.331)	0.555 (0.431)	-0.800* (0.470)
Prob of Work - Sr HS	-0.225 (0.510)	-0.122 (0.436)	-0.960 (0.640)	0.026 (0.628)
Prob of Work - College	0.486 (0.410)	-0.143 (0.457)	1.098* (0.577)	1.196** (0.547)
Locality Size 15 to 50k	0.221 (0.179)	-0.064 (0.163)	0.379* (0.197)	0.164 (0.197)
Locality Size above 50k	-0.094 (0.144)	-0.099 (0.144)	0.238 (0.184)	0.427** (0.208)
Number of Brothers	-0.163*** (0.053)	-0.082* (0.048)	0.033 (0.060)	0.027 (0.068)
Number of Sisters	-0.125** (0.051)	-0.047 (0.049)	-0.106* (0.054)	0.048 (0.061)
GPA of Jr HS (0-100)	0.021*** (0.007)	0.039*** (0.008)	0.025*** (0.008)	0.031*** (0.008)
No Father in Household	-0.147 (0.176)	0.421** (0.172)	0.204 (0.215)	-0.134 (0.233)
Mother's Educ - Jr HS	0.260 (0.169)	0.414** (0.173)	0.355* (0.200)	0.539** (0.231)
Father's Educ - Jr HS	0.063 (0.191)	0.162 (0.181)	0.441* (0.231)	0.026 (0.234)
Per cap Income - below 5k	0.149 (0.153)	-0.042 (0.148)	-0.222 (0.179)	-0.513*** (0.188)
Father's Occup - Self-Empl	0.262 (0.220)	0.422** (0.205)	-0.164 (0.220)	-0.172 (0.275)
Father's Occup - Fam Worker	5.634 (2.4e+04)	-0.082 (0.721)	0.273 (0.502)	-1.086** (0.519)
Observations	2364		2364	
Censored Obs	967		1397	
Log Likelihood	-1981.679		-1838.395	
Sample Sel: Corr of Errors	-0.516		0.330	
P-val: LR Test of Indep Eqns	0.044		0.358	

Notes: Table displays coefficients and standard errors in brackets. * p<0.1 ** p<0.05 *** p<0.01. Excl. categories: size of locality less than 15k, not obese, father in household, mother's and father's education primary or less, father's occupation worker, per capita income between 5000 and 10000 pesos. All specifications include state dummies.

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