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Party on Dude, But not if you're a Top Academic Achieving Student: How being named a Top Party School Changes the Academic Profile of a University

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Abstract: Some universities acquire reputations as academic schools and others as party schools. We explore how being named the top party school in the nation by the *Princeton Review*, affects the quality of students enrolling at a university. Using panel study, we find that being named the top party school in the nation lowers the number of top-tier students who choose to attend the university as measured by academic test scores. We suggest the publicity of being named the top party school in the nation enhances a school's undesired reputation, which subsequently influences student enrollment decisions, particularly among top-tier students.

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"We are disappointed with the Princeton Review ranking. Syracuse University has a long-established reputation for academic excellence with programs that are recognized nationally and internationally as the best in their fields. We do not aspire to be a party school."
--Kevin Quinn (Senior Vice President for Public Affairs: A statement addressing the *Princeton Review* Party School Rankings, 2014)

Students place a high value on consumption amenities such as extracurricular activities, sports, fraternities, sororities and dormitories when choosing a college. Jacob et al. (2018) suggests that universities serve as country clubs that not only provide academic services, but also consumption amenities to students. In particular, they find that heterogeneity in student preferences account for the variation of academic amenity spending across universities. When examining overall university spending, Jacob et al. (2018) found that for every dollar spent on academics, a university spends from forty-five to eighty cents on consumption amenities. These findings indicate that many universities allocate significant monetary resources to dormitories, athletic programs and student recreational facilities hoping to attract students with a preference for those amenities. Other students, however, might be attracted to a school by a perceived party reputation associated with that institution.

We use a quasi-natural experiment approach to test the influence of being labeled the top party school in the nation by *Princeton Review*. We suggest that all schools are a mixture of academic and various other consumption amenities; however, being named the top party school focuses a potential student's attention on that particular aspect of a university's amenity mix. Being named the top party school in the United States, and the publicity that accompanies that designation, may then influence a student's decision to attend the university. To test our hypothesis, we use a thirteen-year panel study of 120 universities to see if being named the top

party school influences the quality of students who enroll at that institution[1]. We measure the academic quality of students attending the university by examining their incoming Verbal and Mathematical Scholastic Aptitude Test (SAT) scores, their total American College Test (ACT) scores, as well as their high school rank. We further analyze the influence of being named a top party school on student applications, admissions, and enrollment.

Related Literature

There is a long history of how guidebook rankings influence undergraduate enrollment decisions. For instance, Alter and Reback (2014) found that schools listed as the top 25 academic schools by the U.S. News and World Report (*USNWR)* in the nation experienced a 6%-10% increase in applications. In addition, using data from the *Princeton Review*, they further reported that being listed in other categories such as "Happiest Students" also caused a 2.9% increase in applications, while negative categories like "Least Desirable Campuses" led to a 5.2% decrease in applications. Most important for our research, they further found that being named a "Party School" by *the Princeton Review* had no statistically significant effects on the total number of applications a school received.

In addition, Smith (2019) found that moving into the top ten list for party schools in the *Princeton Review* only increased a public school's previous enrollment yield by a percentage point, while appearing in the party school top ten list was detrimental for private schools who saw a decline in yield as the party school rank increased. He ultimately concluded that the academic rankings in *USNWR* were much stronger signals of university standing than those signals sent by either social or athletic rankings.

[1] The 120 schools are all NCAA division one universities. We choose this sample because all top party schools can from this designation.

Rindova et al. (2005) also documented that a positive ranking in *USNWR* not only increased the perception of that school's quality among potential students, it also indicated the prominence of that specific university compared to their peers. . McDonough et al. (1998) further found that students from higher socio-economic backgrounds viewed the *USNWR* rankings as a reflection of university status, and were subsequently more likely to submit applications to ranked schools. Additionally, Bowman and Bastedo (2009) found that moving onto the "front page" of the *USNWR* academic rankings increased admission indicators for both national universities and liberal arts colleges. Griffith and Rask (2007) further documented that full-pay applicants to a school are more likely to attend a university if that institution improved its *USNWR* academic ranking, while Monk and Ehrenberg (1999) found that a less favorable rank led a school to accept more applicants, thus resulting in a lower quality of student as measured by average SAT scores. These findings were further supported by the Avery et al. (2013) who identified how potential students often opt to attend universities with lower acceptance rates based on university's perceived prestige and reputation.

Interestingly, several studies have also found that guidebook rankings not only impact student application and enrollment decisions, but also university administrators, faculty and stakeholders affiliated with the school. Monks and Ehrenberg (1999) and Volkwein and Sweitzer (2006) both identified that both *USNWR* and *Princeton Review* rankings influence trustees, faculty, donors and university administrators, often leading to significant institutional reforms and revisions at a school following a change in rankings. The impact of guidebook rankings on a university was further noted by Bowman and Bastedo (2009) who found that published rankings have a significant reputational impact on future peer assessment scores, independent of performance changes or prior peer assessment ratings at a school. Examining the impact of

rankings on university faculty, Ehrenberg (2013) found that *USNWR* rankings do not discourage academic collaboration between institutions, it does not reward these collaborative efforts either. Based on these reports, it appears that guidebook rankings influence not only effect student enrollment decisions, but also university administrators and stakeholders as well. Lastly, Kim, Carvalho and Cooksey (2007) used a survey of local residents, instead of a guidebook, to identify that unfavorable news articles about a university led to lower levels of perceived reputation and trust in the institution, which in turn caused decreased support for the university.

When examining the effect of being named a party school on student enrollment decisions, Nastros and Zinkl (2016) used a student survey and found that social life and party reputation were considered by some students prior to attending a university, but academic reputation remained the number one reason most students opted to attend the school. Conversely, however, Parker (2009) interviewed first-year students and revealed a significant correlation between a positive view of the University of Dayton after hearing messages about alcohol use and the partying environment at the school prior to enrolling. Finally, Weiss (2013) argued that a partying reputation can become part of an institution's brand to attract students, while Armstrong and Hamilton (2013) stated that schools create "party pathways" to attract more affluent students who can pay full tuition and might later support the university financially.

There is also significant documentation outlining the correlation between party culture and negative statics at a university. Previous research has found that fraternities and sororities use alcohol with greater frequently and in larger quantities than the general college student population (Wechsler et al. 1994; Wechsler et al., 1996 DeSimone 2007 and DeSimone 2009). Smith (2018) using a regression discontinuity method, revealed that Greek affiliation reduced student's grades by 0.1-0.3 standard deviations. Brown-Rice and Furr (2015) documented that

Greek-affiliated students' drinking levels appear to be higher than their peers and exceed what is considered safe on the Alcohol Use Disorders Identification Test for male and female Greek students. Wolavar (2012) and Lindo et al. (2013) also found that binge drinking and intoxication decreased a student's GPA both directly and indirectly by reducing study hours. Lastly, Kremer and Levy (2008) studied peer effects at a school and found that males who were assigned roommates who drank alcohol prior to college obtained a lower grade point average than those assigned to non-drinking roommates.

Both Lindo, Swensen and Waddell (2012) and Hernandez-Julian and Rotthoff (2014) found that athletic success in football lowers students' academic performance during a successful season. Lindo, Siminski and Swensen (2018) also identified a twenty-eight percent increase in reported rapes during Division I football games, further establishing the link between party culture and sexual assault. White, Cowan and Wooten (2017) found that student alcohol consumption increased when their university team participated in the NCAA postseason basketball tournament. Although the influence of being named a top party school by the *Princeton Review* has not been studied, these articles outline how party culture at a school can lead to detrimental behavior among students and why university administrators might try to avoid having their institution labeled a "top party school."

Data and Methods

To test the impact of being ranked the top party school in the nation, we examine data from 120 Universities over a thirteen-year study from 2000 to 2012.[2] We find that all the top-

[2] This sample represents all NCAA Division I FBS (formally D-IA) schools from the Atlantic Coast Conference (ACC), the Big 12 Conference, the Big 10 Conference, Conference U.S.A., the Mid-American Conference (MAC), the Mountain West Conference, the PAC 12, the Southeastern Conference (SEC), the Sun Belt Conference, and the Western Athletic Conference.

rated party schools by the *Princeton Review* fall within this category of schools so we consider these schools the peer schools. To identify the top party school in the nation we use the annual ranking as reported by the *Princeton Review*. The *Princeton Review* Rankings are based on a national survey of students and are published in the fall of each year to provide information for incoming students and to help guide their college choice decisions. The *Princeton Review* ranks universities by academics, demographics, quality of life, extracurricular activities, politics, town life, and schools by type. For our research we focus solely on schools by type, and the Princeton Review identifies four types of schools: "Birkenstock-Wearing, Tree-Hugging, and Clove-Smoking Vegetarians" and it opposite "Future Rotarians and Daughters of the American Revolution," "Party Schools" and it's opposite "Stone-Cold Sober Schools." All of these rankings are from a self-selected sample of students who chose to respond to the *Princeton Review* survey. This convenient sampling technique provides us with our quasi-natural experiment to determine if the notoriety provided by the ranking influences student enrollment decisions at a university.

The ranking that gets the most press coverage each year is the party school ranking. The *Princeton Review* identifies both Party Schools and Stone-Cold Sober Schools based on student answers to survey questions[3]. These questions include the use of alcohol and drugs at their school, the number of hours they study each day outside of class, and the popularity of fraternities and sororities at their school. The *Princeton Review* further states: "Schools on the Party-Schools list are those at which surveyed students' answers indicated a combination of low personal daily study hours (outside of class), high usage of alcohol and drugs on campus, and high popularity on campus for frats/sororities." In Table 1, we report the top party schools in the

[3] We did not analyze Stone –Cold Sober Schools because the top school for each year in our study was Brigham Young University.

nation as named by the *Princeton Review*. All the top party schools are either a top university or major university in the state where they are located. Only one institution, Florida State University, was named the top party school more than once in both 2000 and 2009.

To gauge the public's interest when a university is named the top party school in the nation, we use Google-Trends, which measures the frequency of Google searches by topic. Google-Trends normalizes Google search results over time with a score of zero for little or no interest, to a score of one hundred, representing the most interest. In Figure One, we plot the results of the Google Trend for Princeton Party Schools and find that the search term "Princeton Party School" always peaked around September of each year following the annual release of their guidebook "The *Princeton Review* of Best Colleges." In Figures Two through Eleven, we plot each of the top party schools listed in the Princeton Party School Trend. The search term used in Google-Trend was "School Name Party School." We find that for most top party schools there is a peak in Google searches in the fall of the year when the guidebook was released. For instance, the search term "Texas Party School" peaked at 100, indicating the most interest in September of 2006 when it was named the top party school for 2007. Correspondingly, searches for "Pennsylvania State Party School" peaked at 100 in October of 2009, the year they were named top party school for 2010. These trends suggest that being named a top party school draws significant attention to that portion of the school's amenity mix. We suggest that when a school is selected as the top party school in this nonscientific manner, our technique captures the influence of increased media attention and notoriety brought about by that designation.

In Table 2, we report the correlation coefficient between the Google Trends search data for each top party school and the Princeton Party school search data. This correlation ranges from -.004 for Syracuse University to .467 for the University of Georgia. For each school, with

the exception of Syracuse, there was a positive correlation. The correlation coefficients for the University of Georgia (.467), West Virginia University (.441) and Pennsylvania State University (.431) were all greater than .4. These correlation coefficients suggest that when *the Princeton Review* releases the top party school list, the public's interest in each of these schools increases, with higher correlations indicating a larger interest in the school's party reputation. We further suggest that this positive correlation indicates the *Princeton Review* rankings draw increased attention to the school's amenity mix. One of these amenities is being identified as a party school.

In Table 3, we report the mean percentages of various student quality measures as dependent variables. For both mathematical and verbal SAT scores, our quality measures are the percentage of students who enroll from each one-hundred-point score range. On the Math portion of the SAT, our data shows that on average thirteen percent of a university's students scored above the 92nd percentile, or between a 700 to 800, on the Math portion of the SAT. Twenty-eight percent of students scored in the 600 to 700 range, or the 75th to 91st percentile. Another twenty-eight percent scored between 500 and 600, in the 41st to 74th percentile. The additional fourteen percent of students scored in the 400 to 500 range, or the 1 to 40th percentile range. Overall, eighty-six percent of students reported a score on the Math section of the SAT.

For SAT Verbal scores, our data shows that about ten percent of a university's students scored above the 94th percentile, between 700 and 800. Twenty-five percent of students scored in the 600 to 700 range, or the 73rd to 93rd percentile. Thirty-one percent scored between 500 and 600, or in the 39th to 72th percentile, while about sixteen percent scored in the 400 to 500 range, in the 1 to 38th percentile range. Overall, eighty-five percent of students reported a score on the Verbal section of the SAT.

When examining ACT scores, thirteen percent of students reported scores from the 93rd and above category, or a score of 30 to 36. Thirty-five percent of students reported scores from the 73rd to 92nd category, or a score of 24 to 29. Thirty-two of students reported scores of 18 to 23, or in the 72nd to 37th percentile of test takers. Lastly, six percent of students reported an ACT test score of 12 to 17, or in the 11th to 37th percentile of test takers. Overall, eighty-six percent of students reported an ACT score.

The Results

To test the impact of being named the top party school in the nation, we use the fixed effect regression technique to control for differences between universities and over time. The university fixed effect controls for all university characteristics that are time invariant including whether the school is religious, private or public, located or in an urban or rural setting, or found in close proximity to mountains or the ocean. This method also controls for all aspects of an amenity mix that doesn't change over time, such as being a traditional football school, traditional academic school or traditional party school. Our analysis does not measure permanent components, which are controlled by the fixed effect technique, but instead measures the transitory impact of being named the top party school in the nation on the academic profile of enrolling students. The year fixed effects control for changing overall student demographics and macro-economic conditions that change over time, but ultimately have the same influences at all universities simultaneously. We further clustered standard errors by university to control for any correlated errors that occur within each university cluster.

The model we estimate for each student academic quality measure, Y_{it}, is:

$$Y_{it} = \beta_0 + \beta_1 \textit{Top Party School} + \beta_2 \textit{ lag Top Party School} + \beta_3 \textit{ lag2 Top Party School} + \beta_4 \textit{ lag3 Top Party School} + \textit{University fixed effects} + \textit{Year fixed effects} + \varepsilon_{it}$$

In Table 4, we report the results of the fixed effects regression on Math SAT scores. We find that by being named the top party school in the nation by *Princeton Review* lowers the percentage of students who scored above 700 on the Math section of the SAT by about one percentage point. This equates to roughly seven percent fewer students from the highest achieving category in math enrolling at a school both the year and one year after being named the top party school. Two years after being named the top party school, we find that the percentage of top achieving students drops by about two percentage points, or fifteen percent fewer students choosing to enroll who scored above on the 700 Math portion of the SAT. Additionally, the influence of being named the top party school in the nation is even greater on students who scored between a 600 and a 700 hundred on the Math section of the SAT. We find that the percentage of these students who choose to attend the university falls by a little over seven percentage points three years after being named the top party school in the nation. Therefore, among students who scored between a 600 and 700 on the math SAT, being named the top party school leads to twenty-six percent fewer students enrolling at a school three years after that designation. Interestingly, we find there is no statistically significant changes in the percentage of students who enroll at a school who scored between 500 and 600, or 400 and 500, suggesting that being named a top party school does not influence the percentage of students who choose to attend a school from these lower test score cohorts. Overall, we find that being named the top party school lowers the percentage of high achieving students who choose to enroll at the university as measured by the Math SAT scores.

In Table 5, we report the results of the fixed effects regression on Verbal SAT scores. Our results essentially mirror our findings for SAT Math scores. We determine that being named the top party school in the nation by *Princeton Review* lowers the percentage of enrolling students who earned above 700 on the Verbal SAT by one percentage point, or twelve percent fewer students, one year after being named the top party school. Two years after being named the top party school leads to a two and a half percent drop, or twenty four percent fewer students, enrolling from this category. Three years after being named the top party school there is a two percent decrease in enrollment, or seventeen percent fewer students, among those individuals who scored above 700 on the SAT Verbal section.

We further find that being named a top party school decreases student enrollment among individuals who scored a Verbal SAT score of 600 to 700 by a little over eight percentage points, or thirty-three percent fewer students from this category, two years after being named the top party school. Three years after being named a top party school, we find an almost six percentage point drop in this category, or twenty-three percent fewer students. Lastly, we find roughly an eleven percent percentage point decrease in enrollment from students who earned between 500 and 600 in the Verbal category two years following the announcement, or thirty-five percent fewer students enrolling from in this category. We detect no significant changes in student enrollment from the 400 to 500 categories. Overall, we find that being named a top party school lowers the percentage of high achieving students who enroll at a school as measured by both Math and Verbal SAT scores.

In Table 6, we focus on the influence of being named the top party school in the nation on ACT scores. For three years after being named the top party school, we find a two percent drop in enrollment each year among those individuals scoring 30 to 36 on the ACT. This leads to

just over sixteen percent fewer students for all three years from this top cohort. Among those students who scored between 24 And 29 on the ACT, we find just under a four-percentage point drop in enrollment, or eleven percent fewer students enrolling from this category. In both the lower tier ACT categories of 18 to 23 and 12 to 17 we actually find an increase in enrollment. For those students who scored between 18 and 23 on the ACT, we find a four percent increase three years after being named the top party school, or twelve percent more students from this category. In the 12 to 17 cohort, we find just under a one percentage point increase for three years after being named the top party school in the nation, or about a twelve percent increase of students in the lowest tier of ACT test takers. Overall, we find that being named a top party school lowers the number of high scoring students, and slightly increases the number of low scoring students, as measured by ACT scores.

To further explore the effect of being named the top party school on a university's student profile, we analyze its effect on student quantity measures. In Table 8, we report the results of being named a top party school on the log of applications, admissions and enrollment at a school. We find that being named a top party school has no statistically significant effect on the number of applications or admissions at a university. Surprisingly, we find that three years after being named a top party school enrollment increases by about four and a half percent, or about 143 more students, when evaluated at the mean number of students who choose to enroll at a university. Our overall results suggest that being named a top party school appeals to some students who seek the party school amenity, but generally these students do not enroll from the highest achieving academic categories.

Conclusions

Our quasi-natural experiment finds that being named the top party school in the nation by the *Princeton Review*, and the subsequent increased media attention and notoriety brought about by that distinction, leads to fewer higher achieving students attending the university. The Google Trends analysis during this time period shows that interest in the party school designation, and particularly the named top party school, spikes when the *Princeton Review Guide* is released each year. After this spike in interest, we find that the number of top tier students who choose to enroll at a university, as measured by both Mathematical and Verbal SAT scores as well as ACT scores, decreases after a school attains that designation. We further suggest that being named the top party school by the *Princeton Review* leads potential top scoring SAT students to focus on the party school amenity at that school, making them less likely to attend the university. Our results are consistent with Chung (2013) and Jacob et al. (2018) who both posited that high achieving students have greater preferences for academic amenities than consumption amenities such as football or party culture. Ultimately, it appears that being named the top party school in America by the *Princeton Review* has a detrimental effect on student quality at a university by leading higher achieving students to enroll at other institutions.

Table 1: Top Party Schools

	Princeton Top Party School
2000	Florida State University
2001	Louisiana State University
2002	University of Tennessee
2003	Indiana University
2004	University of Colorado – Boulder
2005	State University of New York-Albany
2006	University of Wisconsin-Madison
2007	University of Texas at Austin
2008	West Virginia University
2009	Florida State University
2010	Pennsylvania State University
2011	University of Georgia
2012	Ohio University
2013	Syracuse University

Figure 1: Google Trend plots by top party school

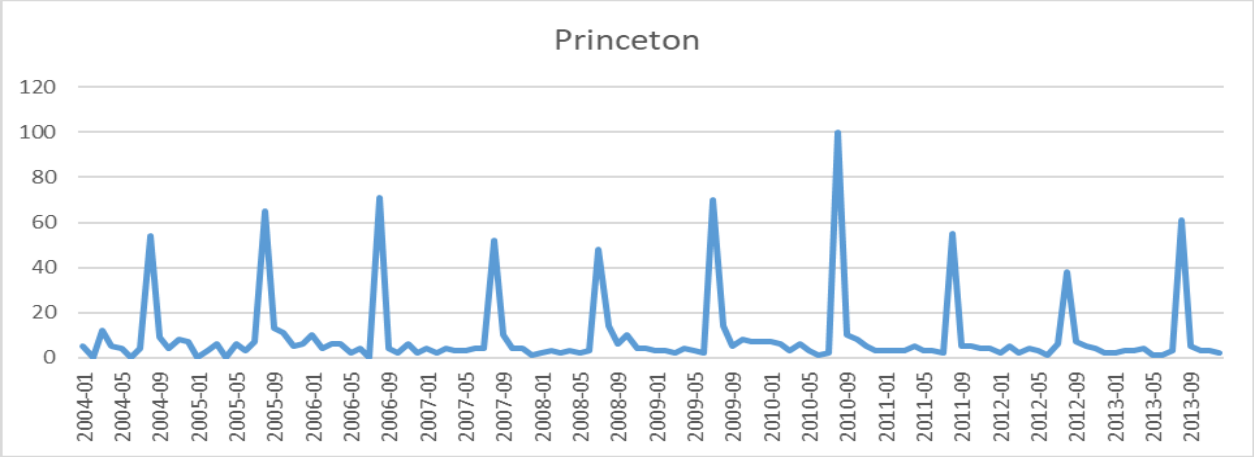

Figure 2: Google Trend plots by top party school-Boulder

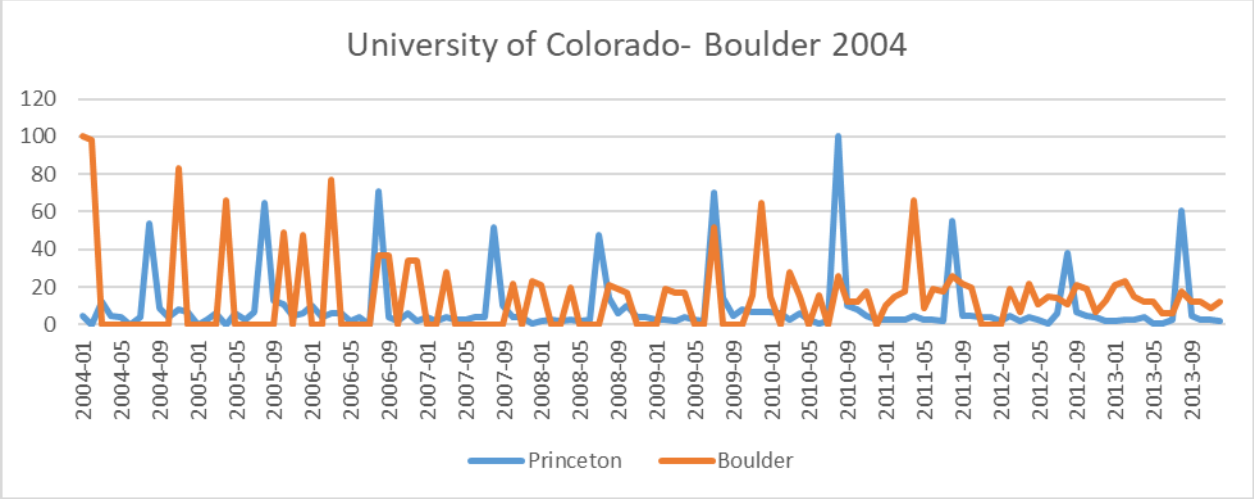

Figure 3: Google Trend plots by top party school- SUNY Albany

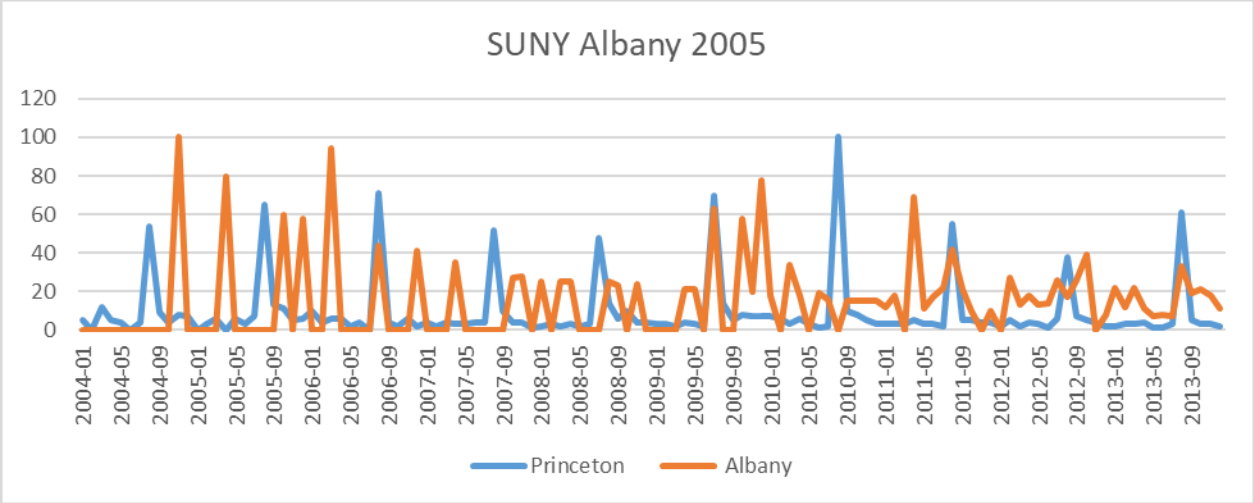

Figure 4: Google Trend plots by top party school-Wisconsin

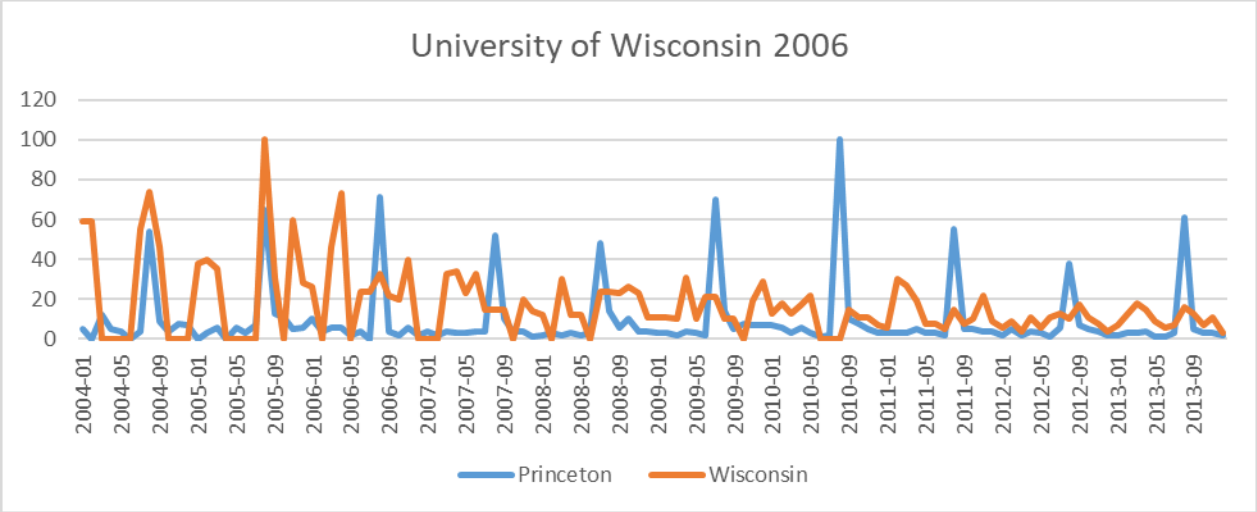

Figure 5: Google Trend plots by top party school-Texas-Austin

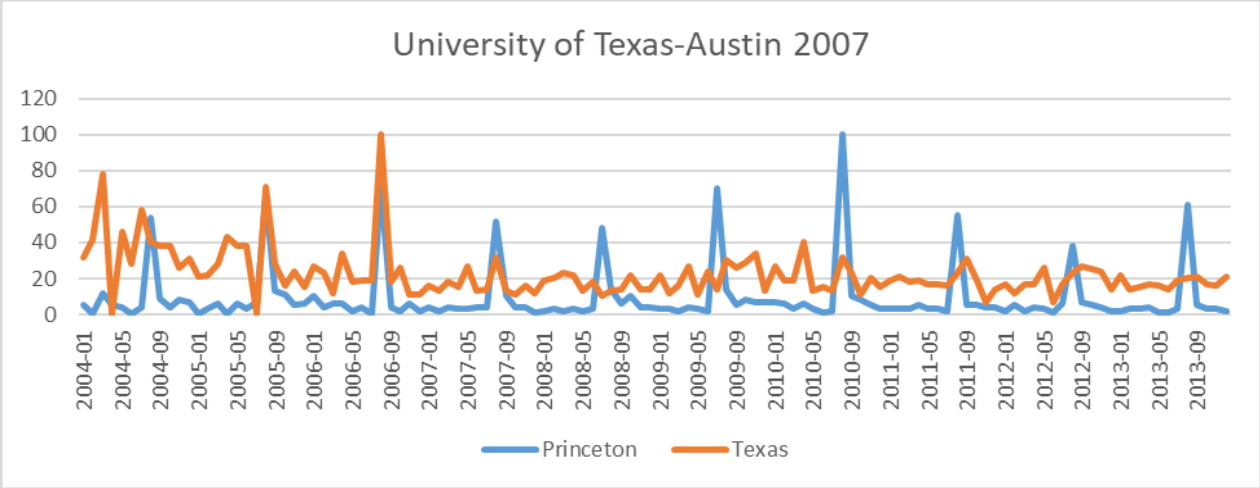

Figure 6: Google Trend plots by top party school-West Virginia

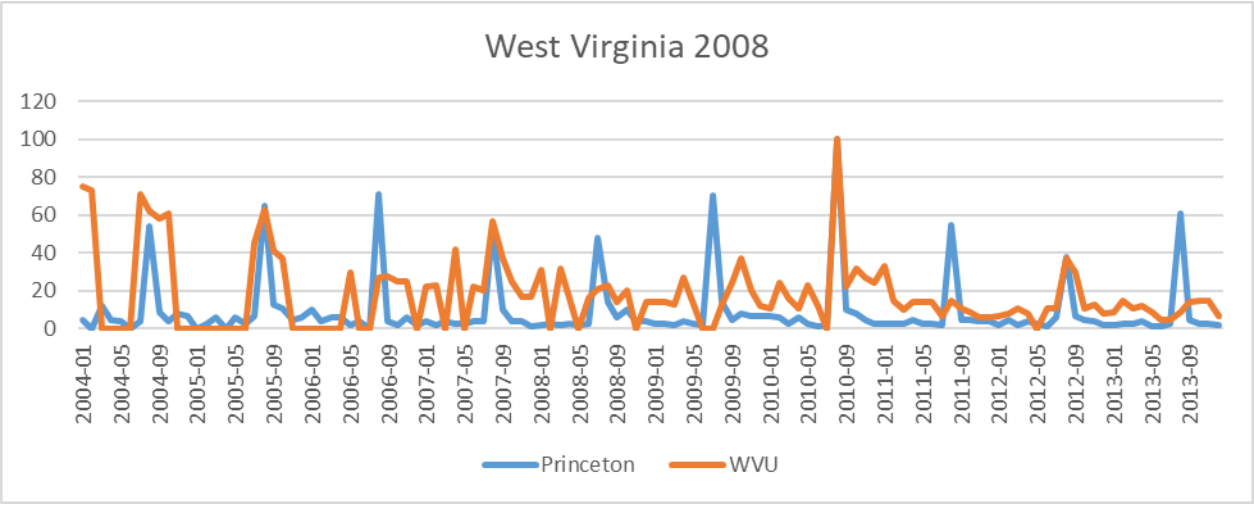

Figure 7: Google Trend plots by top party school-Florida State University

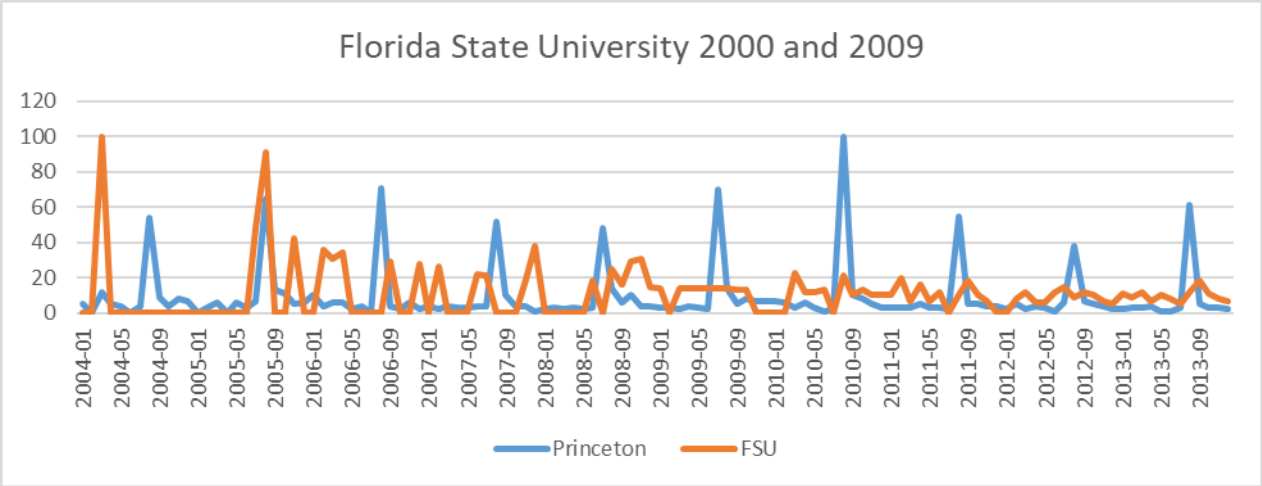

Figure 8: Google Trend plots by top party school-Penn State

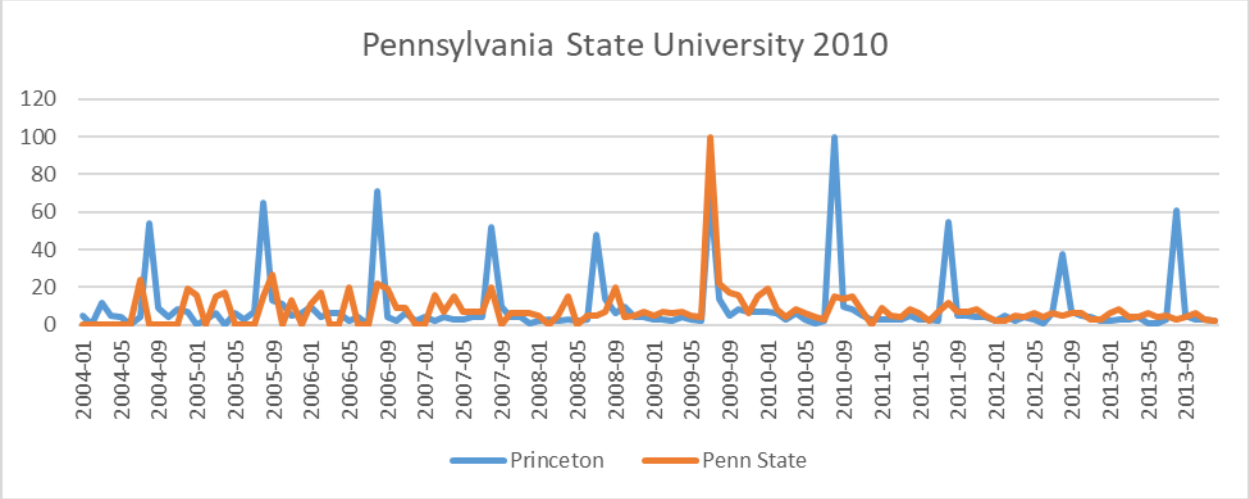

Figure 9: Google Trend plots by top party school-Georgia

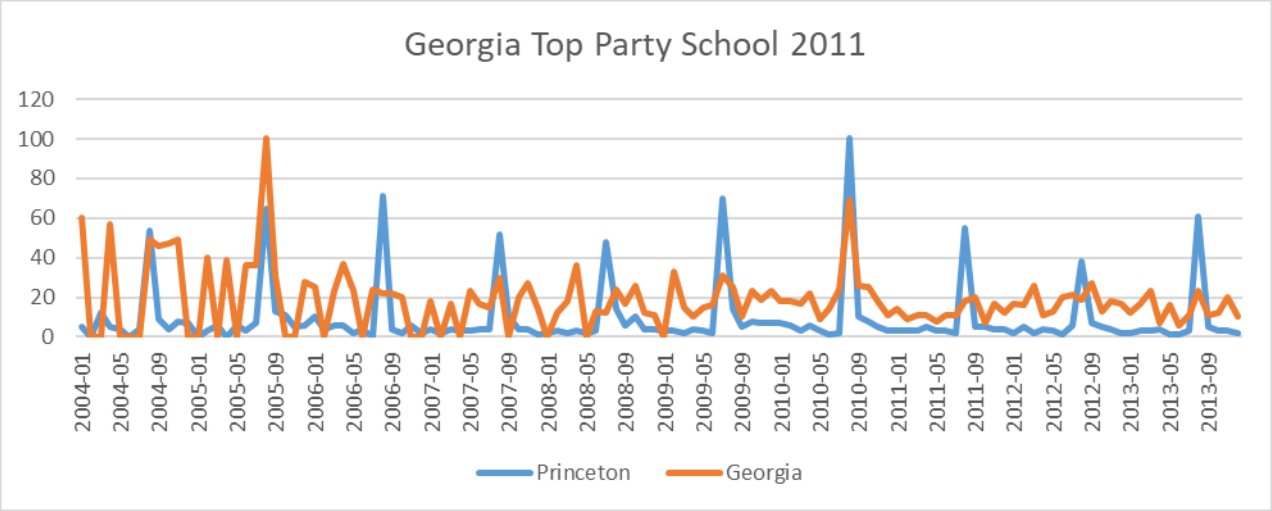

Figure 10: Google Trend plots by top party school-Ohio

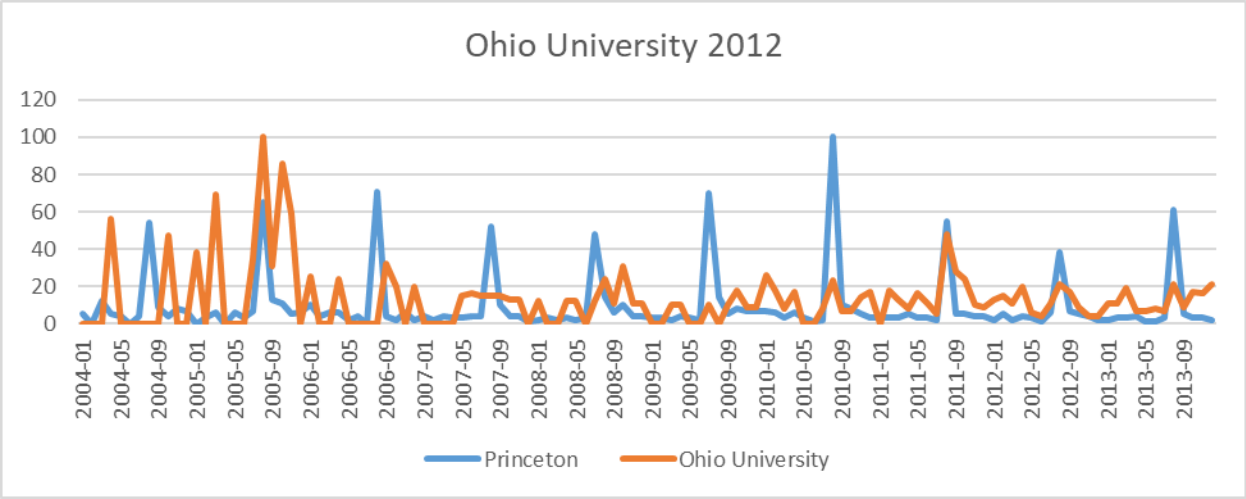

Figure 11: Google Trend plots by top party school-Syracuse

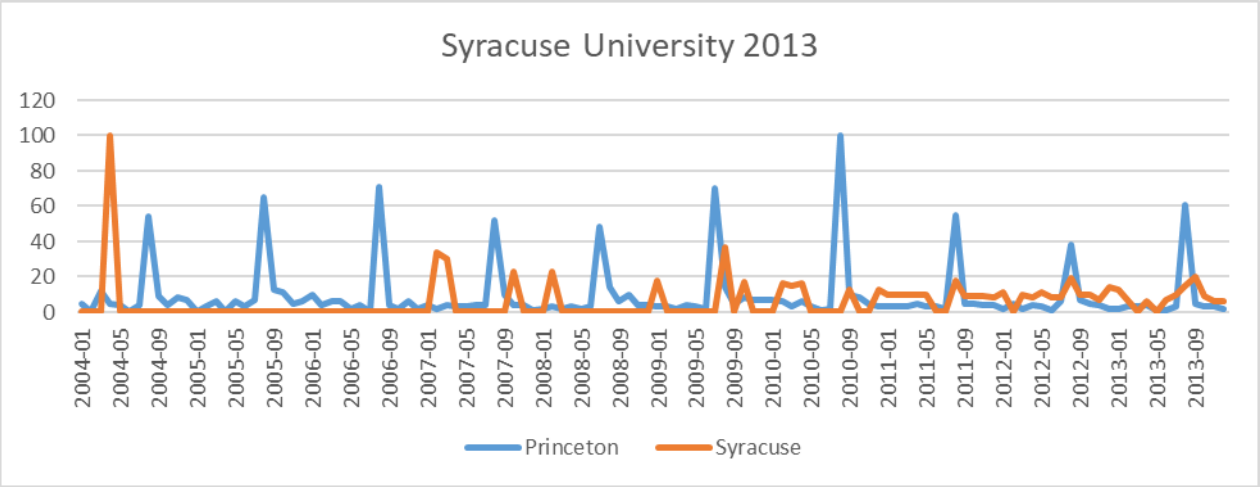

Table 2: Google Scholar Correlation Coefficient

	Princeton Top Party School
Princeton Top Party School	1.00
Florida State University	0.181
Louisiana State University	0.004
University of Tennessee	0.013
Indiana University	0.285
University of Colorado–Boulder	0.110
State University of New York-Albany	0.114
University of Wisconsin-Madison	0.279
University of Texas at Austin	0.394
West Virginia University	0.441
Pennsylvania State University	0.431
University of Georgia	0.467
Ohio University	0.295
Syracuse University	-0.004

Table 3: Student Quality Measures: Test Scores

Variables	Percent of Freshman Class (Standard deviation)	Percentile
SAT Math Score (700-800)	13.3% (16.7)	92nd' and above
SAT Math Score (600-700)	28.2% (16.4)	75th to 91st
SAT Math Score (500-600)	28.5% (16.7)	41st to 75th
SAT Math Score (400-500)	13.6% (12.9)	1st to 40th
Total SAT Math	85.8% (34.9)	1st to 100th
SAT Verbal Score (700-800)	9.8% (13.1)	94th and above
SAT Verbal Score (600-700)	25.1% (15.9)	73rd to 93rd
SAT Verbal Score (500-600)	31.2% (16.8)	39th to 72nd
SAT Verbal Score (400-500)	16.0% (13.7)	1st to 38th
Total SAT Verbal	85.0% (35.7)	1st to 100th
ACT Score (30-36)	13.5% (17.5)	93rd and above
ACT Score (24-29)	34.7% (18.7)	73rd to 92st
ACT Score (18-23)	32.5% (21.4)	38th to 72th
ACT Score (12-17)	5.7% (8.1)	11th to 37th
Total ACT	86.4% (34.3)	1st to 100th

Table 4: Student Quantity Measures

Variables	Means (Standard deviation)
Freshman Application	14,002 (8,858)
Freshman Admittance	7,919 (4,741)
Freshman Enrollment	3,270 (1,669)

Schools=122 Years=13

Table 5: Math SAT Scores

Variable	Math SAT Over 700	Math SAT 600-700	Math SAT 500-600	Math SAT 400-500
Top Party	-1.192 (.544)	-.955 (1.295)	-1.444 (1.701)	.752 (1.391)
Lag: Top Party	-1.267 (.441)	-2.018 (1.433)	-1.540 (1.225)	1.902 (1.573)
Lag 2: Top Party	-1.993 (.755)	-5.885 (4.028)	-5.207 (4.316)	1.105 (1.949)
Lag 3: Top Party	-1.142 (1.728)	-7.252* (4.162)	-4.809 (4.356)	1.286 (1.769)
University Fixed Effects	Yes	Yes	Yes	Yes
Year Fixed Effects	Yes	Yes	Yes	Yes
Constant	11.862 (.479)	26.365 (.634)	28.344 (.838)	12.72 (.689)
R^2 Within Between Overall	 .074 .001 .005	 .062 .023 .003	 .016 .021 .000	 .014 .005 .002

Schools=122 Years=13 Clustered Standard errors in parentheses.

Table 6: Verbal SAT Scores

Variable	Verbal SAT Over 700	Verbal SAT 600-700	Verbal SAT 500-600	Verbal SAT 400-500
Top Party	-.522 (.477)	.003 (1.182)	-.984 (1.029)	.472 (1.388)
Lag: Top Party	-1.153 (.518)	-1.712 (1.379)	-.129 (1.320)	1.646 (1.698)
Lag 2: Top Party	-2.381 (1.069)	-8.287 (4.51)	-11.050 (5.943)	-1.134 (2.939)
Lag 3: Top Party	-1.705 (.975)	-5.885 (3.426)	-6.342 (4.467)	1.101 (2.221)
Constant	8.393 (.308)	23.946 (.620)	30.909 (.881)	15.539 (.718)
University Fixed Effects	Yes	Yes	Yes	Yes
Year Fixed Effects	Yes	Yes	Yes	Yes
R^2 Within Between Overall	 .057 .002 .005	 .037 .011 .001	 .026 .032 .000	 .029 .002 .006

Schools=122 Years=13 Clustered Standard errors in parentheses.

Table 7: Total ACT Scores

Variable	ACT Score (30-36)	ACT Score (24-29)	ACT Score (18-23)	ACT Score (12-17)
Top Party	-1.189 (1.591)	-.279 (1.888)	.554 (2.319)	.717** (.368)
Lag: Top Party	-2.184 (1.591)	-1.634 (2.231)	3.189 (3.488)	.546 (.509)
Lag 2: Top Party	-2.184 (1.112)	-2.556 (2.045)	3.990 (3.462)	.905 (.489)
Lag 3: Top Party	-2.491 (.840)	-3.659 (1.551)	4.073 (2.346)	.431 (.267)
Constant	10.325 (.753)	31.431 (1.154)	33.380 (1.308)	6.101 (.307)
University Fixed Effects	Yes	Yes	Yes	Yes
Year Fixed Effects	Yes	Yes	Yes	Yes
R^2 Within Between Overall	 .136 .000 .030	 .062 .070 .011	 .050 .008 .003	 .071 .023 .007

Schools=122 Years=13 Clustered Standard errors in parentheses.

Table 8: University Applications, Admissions, and Enrollment

Variable	Log Applications	Log Admissions	Log Enrollment
Top Party	-.0177 (.0468)	-.006 (.0415)	-.013 (.035)
Lag: Top Party	-.0167 (.0383)	.019 (.0286)	.015 (.015)
Lag 2: Top Party	-.0364 (.0280)	-.0345 (.0220)	-.024 (.0232)
Lag 3: Top Party	-.0288 (.020)	-.054 (.064)	.043 (.018)
Constant	9.207 (.014)	8.758 (.011)	7.950 (.009)
University Fixed Effects	Yes	Yes	Yes
Year Fixed Effects	Yes	Yes	Yes
R^2 Within Between Overall	 .612 .003 .048	 .496 .036 .028	 .222 .010 .007

Schools=122 Years=13 Clustered Standard errors in parentheses.

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