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Long-Term Consequences of Secondary School Vouchers:
Evidence from Administrative Records in Colombia^{*}

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July 2004

^{*}Special thanks goes to Cristina Estrada, Claudia Gonzalez, Marcela Monsalvo, and Ana Gomez for research assistance. We are also grateful to Jorge Estrada for help interpreting Colombian ID numbers and to the staff at ICDES for providing data. We thank the National Institutes of Health, the World Bank, and Harvard's David Rockefeller Center for Latin American Studies for funding this research and Victor Chernozhukov for helpful discussions.

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Colombia's PACES program provided over 125,000 poor children with vouchers that covered half the cost of private secondary school. The vouchers were renewable annually conditional on adequate academic progress. Since many vouchers were assigned by lottery, program effects can reliably be assessed by comparing lottery winners and losers. Estimates using administrative records suggest the PACES program increased secondary school completion rates by 15-20 percent. Correcting for the greater percentage of lottery winners taking college admissions tests, the program increased test scores by two-tenths of a standard deviation in the distribution of potential test scores. Boys, who have lower scores than girls in this population, show larger test score gains, especially in math.

January 01, 2004