SUPPLEMENT TO "ADMISSION, TUITION, AND FINANCIAL AID POLICIES IN THE MARKET FOR HIGHER EDUCATION"

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THE ZIP-FILE contains the computer programs and data necessary to replicate the results in the paper. A detailed description of all files is in the documentation file called read-me.txt. Questions should be addressed to Holger Sieg at .

DATA

The data used in this paper come from two sources:

(i) Aggregate data on colleges from Peterson that we have supplemented with information on educational expenditures and endowments from the NSF web-accessible computer-aided science policy analysis and research (WebCASPAR) data base. Peterson's data are proprietary. However, we have obtained permission to make these data available. We have included all data necessary to replicate the tables and figures in the paper, as well as a C program that can be used to aggregate the college level data.

(ii) Student level data from the National Post-Secondary Student Aid Study (NPSAS). Because we needed to match students to their colleges, we used the restricted access version of the NPSAS. As a result, we cannot post the data on the website. However, it is fairly straightforward to obtain a license from the NCES. We have included the SAS programs that were used to extract the data from the NPSAS CD. We also include SAS programs that define the main variables of interest. We also include C programs that can be used to merge the NPSAS with the aggregate data and recreate the sample used for estimation in this paper.

ESTIMATION

These files contain the computer programs necessary to implement the main maximum likelihood estimator discussed in Section 4.2. of the paper. All programs are written in C and need to be compiled. The original source code is provided. Moreover, all C programs use libraries from *Numerical Recipes in C* (Press, Teukolsky, Vetterling, and Flannery (1992)). These libraries can be easily obtained and are declared at the top of each program.

POLICY SIMULATIONS

These files contain another set of programs necessary to conduct the policy analyses reported in Section 6 in this paper. Again, all programs are written in C.

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REFERENCE

PRESS, W., S. TEUKOLSKY, W. VETTERLING, AND B. FLANNERY (1992): *Numerical Recipes in C: The Art of Scientific Computing* (Second Ed.). Cambridge, U.K.: Cambridge University Press. [1]