

## **Public and Private Schooling Initiatives in England<sup>1</sup>**

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## **I. Introduction**

Whilst a lot of media and policy attention has recently been devoted to public-private initiatives in the English schooling market, there is remarkably little research on the issue. This is perhaps surprising since the English schooling system has, since the move to a quasi-market that began in the late 1980s (LeGrand, 1991, 1993), been characterised by a lot of enthusiasm directed towards more choice, more competition and an increased role for the market. In this paper we address this question, first looking at the private provision of schooling and how that has adapted over time, and second looking at some of the recent attempts to bring private sector provision to pupils in the state sector.

There has been a long history of private education in England, but over almost its entire history it has stayed largely independent of what goes on in the state sector. Of course, it is not easy to define the characteristics of schools in the private sector. In historical terms the classic English ‘public school’ like Eton or Harrow was the well known image of private education which Gordon, Aldrich and Dean (1991) state ‘were providing the sons of the commercial and entrepreneurial classes with the manners of a gentleman. Definition it appeared, came from within: an acceptance, a recognition, an instinct of others who had received a training which could be labelled ‘public school’ [Gordon, Aldrich and Dean, 1991, p.200]. Over the twentieth century the private school (i.e. ‘public schools’ and other fee paying schools) stayed firmly present in the English education system. But they retained their independence: for example, the current private schools do not take the same examinations as state school pupils, unless they choose to do so.

Only very recently has there been a serious attempt to bring significant private sector involvement to the state sector in English education. There are several reasons

why this has become a popular venture. First, the development of a quasi-market in education has political currency.<sup>2</sup> Its link to incentives and to the perceptions of better performance in the private sector lends itself naturally to the education market. Second, in the last couple of decades there has been an upsurge of public-private ventures in a range of industries in the UK. Third, there has been a weakening of teacher unions, who traditionally would have opposed private finance initiatives and public-private partnerships.

The rest of the paper has two main parts. The first of these, Section II, discusses private education in England. The second, Section III, looks at a particularly high profile private finance initiative which has been introduced to the English state school sector recently, the City Academies programme. Section IV offers some conclusions.

## **II. Private Education in England**

### ***Brief History and Legislation***

There has been a long history of private education in England, despite the provision of state education for all facilitated through some of the significant Education Acts of the twentieth century (the 1918 and 1944 Education Acts). The 1918 Act, for example, abolished any exemptions to the compulsory school leaving age (then imposed at age 14) and removed all fees in elementary schools. The 1944 Act established a nationwide system of free, compulsory schooling from age 5 to 15

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<sup>2</sup> See Le Grand (1991, 1993) and the more recent discussion of the quasi-market in Machin and Vignoles (2005).

(with the compulsory school leaving age raised from 14 to 15 in 1947), and organised the system into primary and secondary schools.<sup>3</sup>

The 1988 Education Act was the next major Act and this set the scene for the quasi-market for schooling. The major provisions of the Act were to set up a National Curriculum, to introduce testing and league tables, to offer local management of schools and to increase accountability (through a regular inspection regime and from changing the nature of school governing bodies). The Act also set up Grant maintained (GM) schools that were allowed to select up to 10% of their pupils on the basis of ability or aptitude, and City Technology Colleges (CTCs), the first attempt to bring the private sector closely in to the state sector as they are part funded by private sector business.

These Acts, of course, had an impact on the extent of private schooling in England and the 1988 Act clearly gave scope for introduction of the kinds of private finance initiatives and public-private partnerships that have been a feature of English schools in the recent past. What we consider next in this Section is the extent of private education in England and how outcomes for pupils attending private schools differ from those in the state sector. This is important to establish so as to see why some advocate that elements of private sector ‘ethos’ and teaching practice should be adopted in the state sector.

### ***The Extent of Private Education***

According to the Department for Education and Skills statistics just over 9 percent of schools are private (independent) schools: Table 1 reports that in 2004 there were 25543 schools in England, of which 2328 were private. Figure 1 shows the evolution of the share of private schools through time. It was higher at around

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<sup>3</sup> The compulsory school leaving age was raised again in 1973 to 16, the level at which it currently stands.

12.5 percent of schools in the early 1960s, dipping down to 8 percent by 1980 and then gradually rising through the 1990s and early 2000s to its current level.

Around 7 percent of pupils (around 600,000 out of 8 million) currently attend private schools, with the participation rate being higher for secondary school pupils. Figure 2 shows changes over time in the pupil share, which fell from 8 to 6 percent between the early 1960s and mid 1970s, after which it climbed through the 1980s to around 7 percent by the early 1990s. Since then it has stabilised around this level.

There are significant regional variations in pupil participation and the presence of private schools. Table 2 shows that only 3 percent of schools in the North East are private, whilst in Inner London the share is almost 20 percent. In terms of pupil participation the range from lowest to highest goes from 4 to 15 percent. It is undoubtedly the case that the private school sector is concentrated in London and the South East of England.

### ***Characteristics of Private Versus State Schools***

Other than their fee-paying and charitable status, private schools differ significantly from state schools along a number of dimensions. The most obvious difference concerns teaching resources. There are far more teachers for each pupil in private schools. As shown in Table 1, the pupil-teacher ratio is about 17 for all state schools and only 9.4 for private schools.

Table 3 summarises differences in teacher characteristics between the private and state sectors (drawing on preliminary evidence of Green, Machin and Zhu, 2005). The first row restates the fact that pupil-teacher ratios are very markedly lower in private schools. The second, third and fourth rows consider teacher salaries, hours and holidays. It is interesting that salaries are, if anything, lower and hours are higher for private school teachers. The most revealing observation may be that holidays are

longer, showing that teachers probably like the better work conditions and holiday arrangements in private schools.

### *Outcomes for Private Versus State School Students*

Table 4 considers outcomes for private versus state school pupils. On an observational level, children attending private schools do end up with higher academic qualifications, are more likely to attend university, and get paid more in the labour market than children from the state sector. This has led to a widespread perception that private schools do get better examination results for children who attend them.

It is also the case that, unlike most studies of state schools, some research has identified a role for better resourcing to shape pupil outcomes within the private sector. Graddy and Stevens (2005) note that lower pupil-teacher ratios are an important determinant of fees in private schools and are able to identify bigger resource effects in their study of private schools in the UK, showing that schools with lower pupil-teacher ratios do in fact deliver better examination results.

Irrespective of any interpretation one might want to place on the superior outcomes for private school children, it is probably the combination of the observation/perception that private school pupils 'do better' than state school pupils, together with the increased marketization of education, that has led to an increased interest in transferring private sector practices to the state sector. Compared to other sectors in the UK, where private sector financing and involvement has been fairly substantial, this remains relatively new in the education field. We consider some of the recent developments in the next Section of the paper.

### **III. Private-Public Initiatives – City Academies**

#### ***Private Sector Involvement in the State Sector***

In the area of education, there are two main forms of private sector involvement in the state sector: private finance initiatives (PFIs) and public-private partnerships (PPPs). The former try to bring the private sector more directly into the provision of assets for the public sector. For example, PFI projects in schools may involve the purchase of services from the private sector such as school buildings, facilities such as sports halls or specific services including heating systems, ICT or catering equipment. Private sector companies are invited to bid for a PFI contract and, as for traditional procurement, this is usually a competitive tendering process to ensure value for money.

Public-private partnerships, on the other hand, may be a wide range of activities in which the public and private sectors work together, including joint ventures. The TeacherNet website offers a useful description:

‘Public Private Partnerships are about more than money. They are about improving the services that the public sector provides. In terms of schools, that translates directly to raising educational standards’.<sup>4</sup>

One set of partnerships between private and state schools is the independent/state school partnerships (ISSP) programme, which has recently been favourably reviewed in Ofsted (2005). One of the UK’s most high profile partnerships with private sector co-funding in education has been the City Academies programme, which we next focus upon, both in terms of the nature of the programme, but also looking at its scope to enhance pupil performance.

#### ***The City Academies Programme***

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<sup>4</sup> Source:

<http://www.teachernet.gov.uk/management/resourcesfinanceandbuilding/funding/schoolsprivatefinanceinitiative/faqs/>

City Academies are new schools established on a partnership or joint venture basis, with private sector sponsors from a range of areas (e.g. business, faith groups, individuals). They work in partnerships formed with central government and with local education partners. The capital costs for the new schools come from government and the sponsors, whereas running costs are met in full by the government.

The Academies programme was introduced in a speech by David Blunkett, the then Secretary of State for Education, in a speech in March 2000 and the first projects were announced in September 2000. The first three Academies were introduced in September 2002. Nine more opened in September 2003 and a further five in September 2004. Table 5 lists details of the twelve Academies set up in September 2002 and 2003.<sup>5</sup> As can be seen from the Table they cover a quite diverse range of specialisms and sponsors, and are located in various regions of the country. It is noteworthy that the places where they have been introduced are, for the most part, areas characterised by social disadvantage and poor educational attainment. Table 6 also shows that they are currently only a small (less than one percent) share of schools and pupils at the moment, but as noted above (footnote 5) many more are planned in the near future.

The explicit aim from government is that Academies are being introduced so as to raise educational standards. The presumption is that standards will be raised

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<sup>5</sup> We list only those set up in 2002 and 2003 as we can only look at pupil examination performance before and after they became an Academy in those schools. The five that became Academies in September 2004 were: Lambeth Academy (London); London Academy, Barnet (London); Mossbourne Community Academy, Hackney (London); Northampton Academy (East Midlands); Stockley Academy, Hillingdon (London). Ten new Academies will open in September 2005: Academy of St Francis of Assisi, Liverpool (North West); Haberdashers' Aske's Hatcham College Academy, Lewisham (London); Haberdashers' Aske's Knights Academy, Lewisham (London); Harefield Academy, Hillingdon (London); Marlowe Academy, Ramsgate (South East); St Paul's Academy, Greenwich (London); Dixon's City Academy, Bradford (North West); Trinity Academy, Doncaster (Yorkshire and Humberside); Salford City Academy, Salford (North West); MacMillan Academy, Middlesbrough (North East).



from the innovative nature of the PPPs so that sponsors will bring their skills to the Academy and that this will facilitate better management and governance which in turn will lead to a raising of educational attainment.

An early evaluation of the Academies programme has been conducted by PriceWaterhouseCoopers (2005) (as part of a five year evaluation, this is their second annual report). They discuss their findings as early work informing progress in the Academies programme. This entails survey fieldwork undertaken in eleven open Academies that were operational in early 2004 and a very preliminary quantitative analysis of the first three Academies that opened in September 2002. On the basis of the fieldwork they conclude that they are able to identify positive endorsements of sponsors, positive feedback from pupils and evidence of innovative teaching and management styles being implemented.

The PWC quantitative analysis to date simply compares improvement in final school years exams (the General Certificate of Secondary Education, or GCSE<sup>6</sup>) in Academies with the national average (although there is talk of a more appropriate approach with an illustration in the early Methodology part of their report). They say two of the three Academies that opened in September 2002 significantly improved their position in GCSE achievement.

One serious point that needs to be noted here is that the schools that were turned into Academies were typically located in socially deprived areas and had a very poor track record in terms of GCSE achievement. They were among the worst performing schools in their respective Local Education Authorities, often positioned right at the bottom of the stack. Comparing with the national average is not the right

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<sup>6</sup> GCSEs are the examinations taken at the end of the final year of compulsory schooling (in year 11 at age 15/16). Pupils take a number of GCSEs, which differs across schools, in different subjects and these are assigned grades A\* through G (or fails). The key headline figure at school level is the percentage of children achieving five or more GCSEs with grades A\*-C.

yardstick. Because of possible issues of mean reversion (i.e. if they are at the bottom of the stack they are likely to bounce back towards the mean) it is necessary to compare their performance with comparable schools also characterised by mean reversion. Like PWC we acknowledge that it is early days yet in the Academies programme, and given the very high profile of Academies it is important to get it right, but we take a first look at this in the next sub-section.

### ***A Start on Gauging The Impact of Academy Status on Pupil Achievement***

Conceptually one could evaluate the impact of Academy status on pupil achievement if there were two identical schools (i.e. same levels and trends in achievement prior to Academy introduction) and one was given Academy status (and associated funding) whilst the other was not. Even if they are poorly performing schools but the scope for mean reversion is the same, then a comparison of pupil achievement before and after becoming an Academy in the Academy school versus the non-Academy school can provide an estimate of the impact of becoming an Academy on educational achievement.

Apart from one issue, to do with the pupil population changing (we return to this below) a school-level analysis that compares schools that become Academies to a matched set of schools (matched on pre-Academy levels and trends in pupil achievement) can provide a consistent estimate. The issue is finding the matched schools. In our first cut at this, we have adopted two strategies. The first matches each Academy school which has the same characteristics via a one-to-one match with the nearest performing school on pre-policy examination levels and trends. In the second, we also report results using all other secondary schools in the Academy's Local Education Authority (LEA) as a comparison group.

Table 7 carries out a descriptive analysis showing final year school examination performance in schools that become Academies, both as Academies and in their predecessor school status. The upper panel of the Table shows this for the three Academies set up in September 2002, and the lower panel for the seven of the nine September 2003 Academies for which we have examination data.<sup>7</sup> It shows a pre-Academy year of examination performance in column (1) (academic year 2001/2 for the upper panel, academic year 2002/3 for the lower panel) and then subsequent performance in the adjacent columns. The columns on the right show the pre-post changes for schools that do become Academies and for their matched counterparts in each panel.

The Table makes it evident that Academies did improve their GCSE performance after changing status. On average the three September 2002 Academies improved from 21 percent of their students achieving five or more A\*-C GCSEs in the pre-Academy year up to 25 percent in the post-Academy years.<sup>8</sup> The September 2003 cohort of Academies improved by even more, going from 25 percent of their students achieving five or more A\*-C GCSEs in the pre-Academy year up to 29 percent in the post-Academy year.

It is evidently the case that, on average, these improvements look quite good relative to changes in the national average (although the September 2002 Academies only improve by the same amount as the national mean). But they look less impressive when benchmarked against other poorly performing matched state schools that did not become Academies, but that were also prone to mean reversion. In the

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<sup>7</sup> There are no examinations data available for the City of Bristol Academy and the City of London Academy, Southwark.

<sup>8</sup> These numbers also show that, in terms of GCSE performance, the schools that became Academies were right near the bottom of the pile in national terms before becoming Academies (for example, in the 2001/02 and 2002/03 academic years the national average was 52 and 53 percent respectively).

pre-post comparison, the matched schools in Table 7 improve by 5.8 percentage points for the September 2002 Academies and by 7.0 percentage points for the September 2003 Academies. In fact, in statistical terms the changes between the Academies and the matched schools are indistinguishable from one another as the difference-in-differences (D-i-D) in the Table show the before-after changes in Academy and matched schools to be zero or negative for the two groups of schools. The same is true if all state schools in the Academy's Local Education Authority are used as the comparator group.

We have also considered pre-Academy trends in the Academy predecessor schools and the comparison schools. These are shown in Table 8. The (negative) gap between the Academy predecessor schools and the comparison schools was similar and stable through time in the years prior to Academy status, except in the actual year before conversion where a dip in the gap seems to occur.

This dip is what generates the negative difference-in-differences in Table 7. It shows the need to carefully control for pre-policy evolutions in GCSE scores for several years before Academy status occurred. We therefore report estimates of statistical difference-in-difference models in Table 9. The upper panel of the Table shows two sets of regression estimates for each of the two cohorts of Academy schools, for the one-on-one matched schools. The bottom panel reports results for the wider ranging set of control schools, all state schools in the LEA. The two regressions differ in whether or not they also control for time-varying school characteristics (log(school size), proportion eligible for free school meals, proportion non-white).<sup>9</sup> It is evident that benchmarking against a longer pre-policy time period produces some positive, though statistically insignificant, Academy effects. Given

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<sup>9</sup> Inclusion of school fixed effects means we control for time-invariant characteristics of schools.

the small number of Academies it is also worth pointing out that statistical imprecision is not so informative, but it is worth pointing out that the magnitudes of the point estimates are fairly moderate. However, even most of these are dampened down (towards zero, or negative) estimates on inclusion of the school-level control variables. The overwhelming pattern is of no short run impact effects of becoming an Academy on GCSE performance.

[To come: pupil level value added models that address issue of changing pupil mix]

Whilst it is very early days for evaluating the impact of the City Academies programme in affecting educational achievement, the results we report are suggestive of no short run positive impact effect from Academy status. Academies do quite well relative to national average benchmarks as there is better than average improvement in GCSE attainment at schools that became Academies. However, some of this seems likely to reflect mean reversion since they look similar when compared to other schools that did not achieve Academy status that are located near the bottom end of the GCSE distribution.

#### **IV. Concluding Remarks**

In this paper we have considered some of the issues to do with private-public partnerships in English education. We motivated the piece with discussion about the role of the private sector in English schools and the increased appetite for private sector influences to be brought to state sector schools in the context of the quasi-market for schooling. We presented some early empirical evidence on a high profile private-public partnership, the City Academies programme, reporting that in the first two to three years of the programme it is hard to uncover improvements in pupil

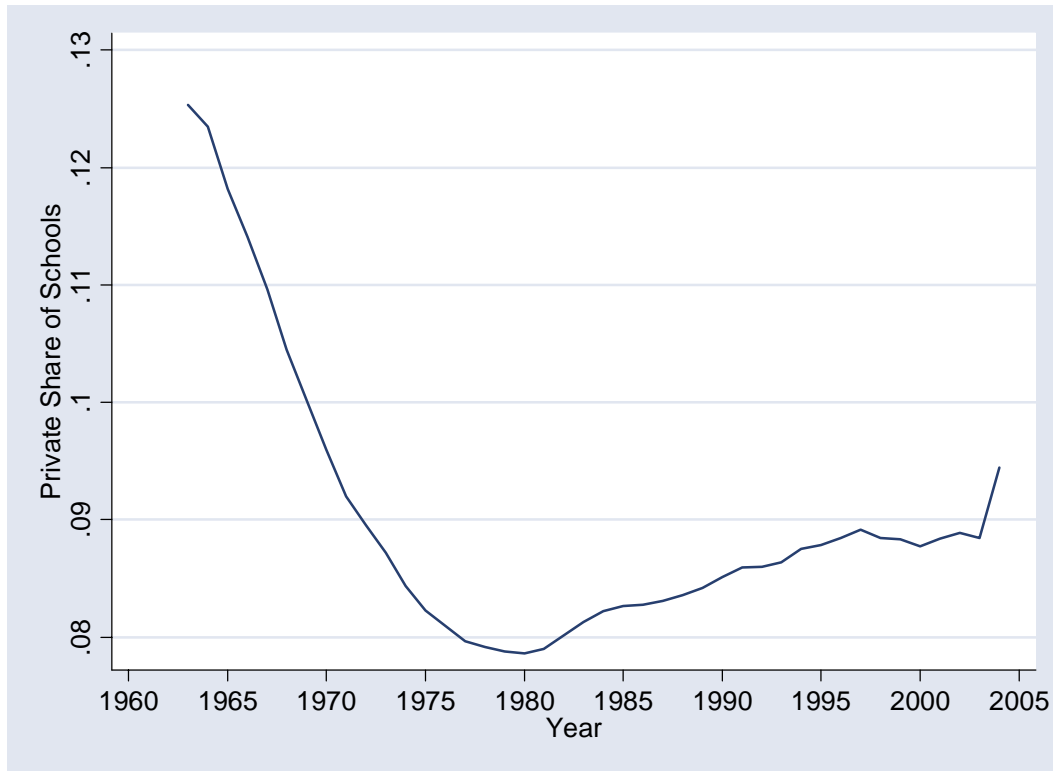
performance relative to state schools with less private sector involvement. However, it is very early days for this joint venture to be appraised. The pupil profile may well need time to change to reap the benefits that the costly outlay on the new City Academies programme will need to achieve if it is to break even.

The Academies programme is evolving rapidly and it is likely that children will need more exposure than two years to the Academies for substantial beneficial effects on achievement to occur. At the time of writing the DfES Standards website reports there to be 59 Academies either in operation (27) or planned for the future (32). The Academies programme aims to establish at least 53 Academies by 2007 and 200 by 2010 (with 30 in London by 2008 and 60 by 2010). It is evident that a very important future research exercise on the role of private sector collaboration in the state school sector will be to evaluate the impact of their more widespread introduction on the academic performance of English pupils.

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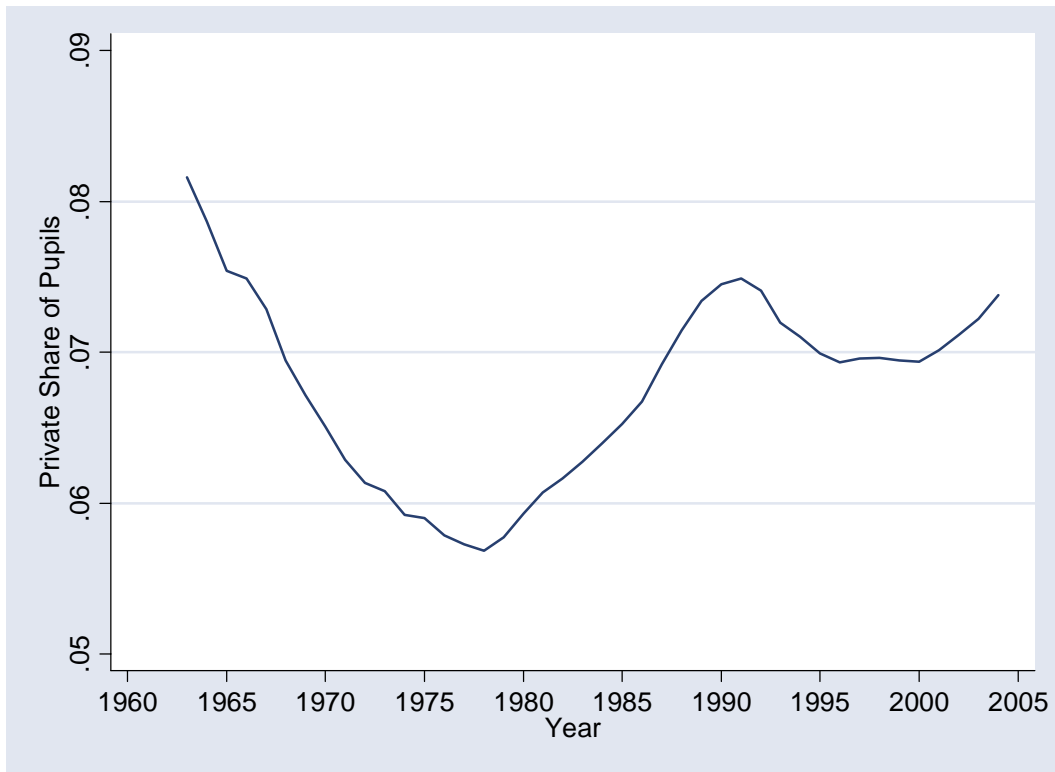
**Figure 1: Share of Private Schools in Total Schools, 1963 to 2004**



Source: Calculated from various issues of Statistics in Education – Schools in England.



**Figure 2: Share of Private School Pupils**



Source: Calculated from various issues of Statistics in Education – Schools in England.

**Table 1: State and Private Schools in England, 2004**

	All <sup>i</sup>	Private	Private Share
Number of Schools	25543	2328	.091
Number of FTE Pupils	8164350	599740	.073
Number of FTE Teachers	447440	63600	.142
Pupil-Teacher Ratio	18.2	9.4	n/a

Notes: From Statistics of Education; i – primary, secondary, special and private (independent) schools.

**Table 2: Regional Variations**

	Number of Schools	Number of Private Schools	Private Share	Number of Pupils	Number of Pupils in Private School	Private Share	Pupil-Teacher Ratio
England	25543	2328	.091	8164350	599740	.073	9.4
North East	1335	44	.033	415270	18180	.044	10.7
North West	3706	244	.066	1148170	57310	.050	10.9
Yorkshire and Humberside	2570	139	.054	831430	34340	.041	10.4
East Midlands	2351	154	.066	700470	37420	.053	9.6
West Midlands	2755	191	.069	907160	46190	.051	9.8
East of England	2927	232	.079	899380	63950	.071	9.3
Inner London	1220	241	.198	422900	64970	.154	9.7
Outer London	1843	258	.140	754500	69240	.092	10.3
South East	4106	565	.138	1302390	145620	.112	8.4
South West	2730	260	.095	782700	62970	.080	8.8

**Table 3: Differences in Private School Characteristics**

	Difference	Evidence
Pupil-Teacher Ratios	Lower	DfES Statistics of Education
Teacher Salaries	If anything, lower	Labour Force Survey Wage Equations (Green, Machin and Zhu, 2005)
Teacher Hours	Higher	Labour Force Survey Hours Equations (Green, Machin and Zhu, 2005)
Teacher Holidays	Longer	Labour Force Survey Paid Holiday Entitlement Equations (Green, Machin and Zhu, 2005)

**Table 4:  
Differences in Academic and Labour Market Outcomes For Private School Pupils**

	Difference	Evidence
GCSEs (Exam Taken at Age 15/16), A Levels (Exam Taken at Age 17/18)	Higher	DfES, Naylor, Smith and McKnight (2002)
University attendance	Higher	In 2003, 13.2 percent of new first year students from independent schools (Teaching Quality Information National Student Survey)
Labour market earnings (among graduates)	Higher	Naylor, Smith and McKnight (2002)

**Table 5: City Academies Opened in 2002 and 2003**

Academy	Region	Opening Date	Private Sector Involvement	Specialism
The Business Academy, Bexley	Outer London	September 2002	Garrard Education Trust - £2.4 million	Business and Enterprise
Greig City Academy, Haringey	Inner London	September 2002	Greig Trust and Church of England	Framework of Christian values
Unity City Academy, Middlesbrough	North East	September 2002	Amey plc - £2 million	Conceptual learning
Capital City Academy, Brent	Outer London	September 2003	Sir Frank Lowe - £2 million +	Sports
The City Academy, Bristol	South West	September 2003	Bristol City Football Club, Bristol Business West - £2 million	Sports
The West London Academy, Ealing	Outer London	September 2003	Reed Executive plc - £2 million	Enterprise
Manchester Academy, Manchester	North West	September 2003	United Learning Trust (The Church Schools Company), Manchester Science Park Ltd	Citizenship
The King's Academy, Middlesbrough	North East	September 2003	Emmanuel Schools Foundation - £2 million	
Djanogly City Academy, Nottingham	East Midlands	September 2003		ICT
City of London Academy, Southwark	Inner London	September 2003	Corporation of London - £2 million	Finance
The Academy at Peckham, Southwark	Inner London	September 2003	Lord Harris of Peckham, £2 million	Excellence in Teaching Dyslexic Children
Walsall City Academy	West Midlands	September 2003	Mercers' Company and Thomas Telford Online - £2.5 million	Technology

**Table 6: City Academies, 2004**

	All Secondary	City Academies	City Academies Share
Number of Schools	3409	12	.004
Number of FTE Pupils	3324700	10220	.003
Number of FTE Teachers	195240	790	.004
Pupil- Teacher Ratio	17.0	12.9	n/a

Notes: From Statistics of Education.

**Table 7:**  
**Changes in GCSE Examinations Performance in Academy and Comparison**  
**Schools Before and After Changing Status**

<b>A. Academies Opening in September 2002</b>			
	% Getting 5 or More A*-C GCSEs		
	Pre-Academy , 2000/1 School Year	Post-Academy, 2002/3 and 2003/4 School Years	Post-Pre Change
Academies	21.3	24.7	3.3
Matched Schools	26.7	32.5	5.8
			D-i-D = -2.5 (8.5)
All Other State Schools in LEA	37.1	45.4	8.3
			D-i-D = -4.9 (14.0)
National average	50.0	53.4	3.4
<b>B. Academies Opening in September 2003</b>			
	% Getting 5 or More A*-C GCSEs		
	Pre-Academy , 2001/2 School Year	Post-Academy, 2003/4 School Year	Post-Pre Change
Academies	24.9	28.7	3.8
Matched Schools	29.4	36.4	7.0
			D-i-D = -3.1 (10.5)
All Other State Schools in LEA	37.8	43.7	5.9
			D-i-D = -2.1 (9.8)
National average	51.6	53.7	2.1

Notes: D-i-D denotes difference-in-difference. Standard errors in parentheses.

**Table 8: Year-on-Year Differences in GCSE Performance 1995/6 to 2003/4**

	Academies Opening in September 2002		Academies Opening in September 2003	
	Difference Between Academies to be/Academies and Matched Schools	Difference Between Academies to be/Academies and State Schools in LEA	Difference Between Academies to be/Academies and Matched Schools	Difference Between Academies to be/Academies and State Schools in LEA
1995/6	-8.3 (6.9)	-20.5 (8.1)	-8.9 (6.6)	-11.0 (4.9)
1996/7	-5.7 (5.3)	-19.5 (8.0)	-10.1 (5.9)	-12.6 (5.5)
1997/8	-9.3 (9.2)	-20.6 (8.1)	-7.4 (7.7)	-14.4 (5.9)
1998/9	-10.7 (8.8)	-21.3 (8.6)	-7.3 (6.4)	-15.7 (5.8)
1999/00	-12.0 (7.7)	-23.7 (9.0)	-7.3 (7.3)	-13.6 (6.6)
2000/01	-5.3 (5.5)	-15.7 (10.3)	-7.3 (7.2)	-14.1 (6.9)
2001/02	Becomes Academy		-4.6 (7.0)	-12.9 (7.0)
2002/03	-10.7 (7.8)	-19.9 (9.6)	Becomes Academy	
2003/04	-5.0 (6.8)	-21.5 (9.9)	-7.7 (7.7)	-15.0 (6.9)

Notes: Standard errors in parentheses.

**Table 9: Difference-in-Difference Estimates of City Academy Status on GCSE Performance, 1995/6-2003/4**

	<b>A. Comparison With One-on-One Matched Schools</b>			
	Academies Opening in September 2002		Academies Opening in September 2003	
	(1)	(2)	(3)	(4)
Becomes Academy	.72 (3.19)	-.07 (3.42)	-1.12 (3.03)	-3.08 (3.07)
School Fixed Effects	Yes (6)	Yes (6)	Yes (30)	Yes (30)
Year Dummies	Yes (8)	Yes (8)	Yes (8)	Yes (8)
Time Varying Control Variables	No	Yes	No	Yes
R-Squared	.81	.84	.88	.88
Number of Schools	6	6	30	14
	<b>B. Comparison With All Other State Schools in LEA</b>			
	Academies Opening in September 2002		Academies Opening in September 2003	
	(5)	(6)	(7)	(8)
Becomes Academy	2.73 (3.83)	2.43 (3.76)	2.12 (2.95)	-.63 (2.91)
School Fixed Effects	Yes (14)	Yes (14)	Yes(97)	Yes(97)
Year Dummies	Yes (8)	Yes (8)	Yes(8)	Yes(8)
Time Varying Control Variables	No	Yes	No	Yes
R-Squared	.81	.84	.87	.88
Number of Schools	14	14	97	97

Notes: Coefficient estimates (standard errors); Control variables are time-varying school characteristics – log(school size), proportion eligible for free school meals, proportion non-white.