

Means-Tested School Vouchers and Educational Achievement: Evidence from Chile's Universal Voucher System

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Resumen

Chile features a universal school choice system, in which a government voucher provides families an opportunity to send students to public or private schools of their choosing. Since its implementation in 1981, the amount of the voucher was flat without adjustments for family income, creating incentives for schools to enroll students from economically advantaged families. In 2008, a policy change adjusted voucher values by the poverty level of students and the proportion of poor students attending each school. We evaluate the effect of this policy on primary school students' standardized test scores, using time-distributed fixed effects models. We find a positive and significant effect of the means-tested voucher policy on Math and Language achievement. The effect is much larger among private-voucher schools serving poor children, and it increased over the years after the policy change, suggesting that schools require some time to realize the benefits of the policy. Our findings show that moving from a flat to a means-tested voucher improves achievement and equality.

Palabras clave

Palabras clave de autor: [school choice](#); [voucher schools](#); [educational inequality](#); [academic achievement](#)

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