

**Best Friends Forever?  
Experimental Evidence on Peer Influence  
in Educational Choices**

**Catia Batista**

Nova SBE, CReAM, IZA, and NOVAFRICA

**Pedro Freitas**

Nova SBE, Blavatnik School of Government - University of Oxford, and  
Economics of Education Knowledge Center

**Ana Balcão Reis**

Nova SBE

**Wayne Aaron Sandholtz**

Nova SBE, CESifo, IZA, and NOVAFRICA

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# Best Friends Forever?

## Experimental Evidence on Peer Influence in Educational Choices

Catia Batista\*   Pedro Freitas<sup>†</sup>   Ana Balcão Reis<sup>‡</sup>   Wayne Aaron Sandholtz<sup>§</sup>

March 2026<sup>¶</sup>

### Abstract

Educational choices made during adolescence have long-term consequences for academic and professional trajectories, particularly in systems that differentiate between academic and vocational tracks. While factors such as subject interest, wage expectations, and parental preferences influence these decisions, the role of peer relationships remains underexplored. This paper examines the influence of friendships on track selection using a randomized experiment with 1,224 ninth-grade Portuguese students. Increasing the salience of a best friend's track choice makes students 9 percentage points more likely to choose the same track as their best friend in the lab experiment, implying a large NPV of the value of being with a friend. Comparable to the effect of a roughly 20% wage increase. This effect is stronger for closer friends, and for students facing a school transition, indicating that prioritizing friendships may serve as social insurance in educational choices. We find no significantly differential effects by socioeconomic status, school track, or sex.

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\*NovaSBE, NOVAFRICA, CReAM, and IZA

<sup>†</sup>Blavatnik School of Government, University of Oxford. Economics of Education Knowledge Center, Nova SBE

<sup>‡</sup>NovaSBE

<sup>§</sup>NovaSBE, NOVAFRICA, CESifo, and IZA

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# 1 Introduction

Educational choices made during adolescence are crucial in shaping future academic and professional paths. This is especially relevant in educational systems that differentiate between academic and vocational tracks, a common structure in many European countries (Betts, 2011; Hanushek and Woessmann, 2006; Kerr and Kerr, 2013). Teenage students face complex decisions with long-term consequences, influenced by a range of factors including subject interest, expected wages, parental preferences, and school availability. Much of the existing research focuses on the weight students give to labor market returns when making schooling decisions, suggesting that better information can significantly impact their choices (Jensen, 2010).

However, school also has consumption value, including through the time spent with friends (Belfield et al., 2020). The economics literature has examined the effect of peers on students' present and future educational investments, but is largely silent on the value students place on the social dimension of friendships - and on the potential tension between this value and schools' role in preparing students for the labor market. Evidence from psychology research highlights the importance of the social aspect of friendships during the transition to secondary education, a period often marked by a school change, and characterized by elevated stress and challenges for adolescents (Ng-Knight et al., 2019; Larson and Ham, 1993). During this stage, friendships serve as a crucial source of emotional support (Berndt and Murphy, 2003; Poulin and Chan, 2010) and may also influence students' educational track choices.

In this paper, we use a randomized experiment to assess the extent to which students prefer to choose the same course of study as their best friends, and how strongly these preferences influence their decisions.

We conducted a survey among a sample of 1,068 Portuguese middle school students from 88 classrooms across the country. These students were all in the ninth grade, about to decide which track of studies to follow in high school (college prep vs. vocational). This decision is highly consequential; while it is technically possible to switch tracks during secondary school, it is rare.

Our study elicits track choices from students under a series of hypothetical scenarios. We first vary the wage premium offered to a student's second choice, finding that students' choices are highly responsive to monetary gains. We then conduct another round of hypothetical choices, experimentally varying whether these choices emphasize the track choice of the student's best friend. By comparing the treatment and control groups in terms of the labor market premium required to induce a student to switch courses, we derive a measure of the monetary value students place on enrolling in the same course as their friends

in secondary school. Because the treatment is randomized across students, we are also able to measure effects on real-world decisions using administrative data.

Our main result is that increasing the salience of a best friend's choice raises the probability that a student selects the same academic track as her best friend by 8 percentage points. This is roughly equivalent to the observed increase in track switching induced by a 20% wage increase. Given that students face different wage trade-offs across choice sets, we estimate that they are willing to sacrifice €81 in future monthly earnings to remain in the same track as their best friend during upper secondary education.

We find little heterogeneity on this result across dimensions such as: gender; a similar choice of track between students, a vocational track choice; gender, access to school social support or mother's education.

When examining the mechanisms behind this friendship effect, we find that the strength of the friendship plays a key role. We assess relationship closeness using several measures, such as self-reported friendship closeness, knowledge of best friend's future track choice decision, mutual recognition as best friends, visits to a best friend's home, and expectations of long-term friendship. We aggregate these measures into an index and find that a 1 SD increase in this index corresponds with a 6 percentage points larger treatment effect of the friendship nudge. For example, among students who anticipate remaining best friends in 10 years, the probability of choosing the same academic track increases by 17 percentage points.

Beyond friendship strength, two additional mechanisms emerge behind the friendship effect. First, the friendship effect is concentrated among students who must switch schools between the 9th and 10th grades, as their current school does not offer their preferred option. This suggests that, in the face of greater uncertainty generated by the upcoming school change, students may prioritize staying with their best friend as a form of social insurance. Second, wage expectations also play an important role. The friendship effect is more pronounced among students with lower expected future earnings, suggesting that the friendship effect may be stronger for those from lower socio-economic backgrounds.

Using administrative data, we show that the treatment also affected students' real-world track choices. While the scenarios presented were hypothetical, we believe they are informative for real decisions for three main reasons. We measured these students in a moment when this decision was highly salient: just months before they would need to decide on their high school track. Furthermore, there is reason to believe that the type of information presented has real effects on students' actual tracking decisions in this context. Studies from other contexts have shown that students often make sub-optimal decisions at the moment of applying for future schooling (Hastings et al., 2012; Ajayi et al., 2017; Dynarski et al., 2021),

and that relatively light-touch information interventions can have important consequences for students' educational investments (Jensen, 2010).

This study contributes to three key areas of literature: educational aspirations and inequality, academic tracking, and the role of peer relationships in shaping students' choices. Educational aspirations significantly shape students' academic investments and long-term outcomes, influencing social mobility and economic inequality (Rizzica, 2020; La Ferrara, 2019). Prior research has shown that aspirations are shaped by socioeconomic context and peer interactions (Azmat and Kaufmann, 2024), yet little is known about how these aspirations translate into track selection in highly stratified education systems. Our study contributes to this literature by demonstrating that peer relationships can influence students' willingness to trade off economic returns for social continuity, particularly among those with lower expected wages.

Second, this paper expands on the literature examining the impact of academic tracking on inequality and skill accumulation. Previous studies have highlighted how tracking decisions can reinforce social stratification and limit mobility, particularly for disadvantaged students Betts (2011); Kerr and Kerr (2013); Hanushek and Woessmann (2006). While these studies focus on institutional constraints and parental influence, our research highlights the role of peer influence in shaping track choices. Given that Portugal's system requires students to select a track by the 10th grade, our findings underscore how peer effects can further entrench disparities by influencing students' educational trajectories at a critical decision point.

Finally, this study contributes to the literature on peer effects in education by focusing on close friendships rather than broader peer groups. While prior research has documented the influence of classroom peers on academic performance and aspirations (Hoxby, 2000; Sacerdote, 2001; Ahimbisibwe, 2024), fewer studies have examined the impact of best friends on educational choices. We build on recent work demonstrating that social networks shape academic and professional decisions (Bramoullé et al., 2009; Calvó-Armengol et al., 2009). Moreover, our findings align with recent studies showing that peer spillovers influence educational pathways (Dahl et al., 2024; Avdeev et al., 2024; Bechichi and Kenedi, 2024). By experimentally isolating the importance of those peer which students identify as friends, we provide novel evidence on how close friendships shape educational aspirations, particularly for students undergoing school transitions or facing economic uncertainty.

This paper is structured as follows. Section 2 explains the institutional framework of education in Portugal, Section 3 displays the data used and the design of the experiment. Section 4 presents the empirical strategy, section 5 analyses the results and Section 6 concludes.

## 2 Context

In Portugal, education in the public school system is free of charge up to the end of high school. Compulsory education spans from ages 6 to 18 and is divided into four distinct stages. Primary education is split into two cycles: the first cycle includes grades 1 through 4, while the second cycle covers grades 5 and 6. Following this, students progress to lower secondary education (third cycle), encompassing grades 7 to 9, and finally to upper secondary education, which consists of grades 10 to 12.

At the end of 9th grade, students must choose the track they will follow during upper secondary level. The majority of the students decide between an academic and a vocational oriented track. The academic track (*Cursos Científico-Humanísticos*) prepares students to later apply for college at the end of 12th grade.<sup>1</sup> The vocational track offers a wide range of vocational fields and it prepares students to enter the labour market (see Table A.1).<sup>2</sup> The academic track is the most popular option, chosen by 61% of students in the 2022/2023 academic year, compared to 32% who opted for the vocational route. The remaining 7% of students enrolled in alternative pathways, such as specialized arts programs or other training courses.<sup>3</sup> The academic track explicitly prepares students for higher education, and is divided into four courses: Science & Technology, Socioeconomic Sciences, Languages and Humanities, and Visual Arts. Meanwhile, the vocational track is designed to prepare students with professional skills they can apply immediately after high school, not requiring college education. A wide range of courses is offered, with the most popular including Hospitality, Childcare, Information Technology, and Sports.

Given the significance of the track decision, school counselors develop a range of vocational guidance activities during the 9th grade. This includes psychometric skill assessments, job fairs or sessions with people working in different fields. Thus, our lab experiment takes place when students have been exposed to a large set of information on track supply and when it is likely that this decision has been a relevant topic of discussion among them.

To provide additional context on the presence of school counselors, we drew on administrative data from the Ministry of Education regarding the number of psychologists in the sampled schools between 2008 and 2018, the most recent year with available data.<sup>4</sup> Over this 10-year period, schools reported an

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<sup>1</sup>The college application weighs the scores awarded by teachers during the three years of upper secondary education and the final exams which take place at the end of 11th and 12th grades. These exams cover subjects which make part of the academic track curricula

<sup>2</sup>Vocational tracked students can still apply to college but in most cases they will have to write the exams of the subject included in the academic track curricula

<sup>3</sup>Direção-Geral de Estatísticas da Educação e Ciência (2023)

<sup>4</sup>Data available through the Information System of the Ministry of Education (MISI), managed by the Direção-Geral de Estatísticas da Educação e Ciência (DGEEC).

average of 1.43 psychologists each. While the numbers fluctuated over the years, there was an overall increase of 17% from 2008 to 2018, rising from 1.19 to 1.4 psychologists per school. However, this likely represents a lower-bound estimate, as the data does not include psychologists employed by municipalities. From 2018 to 2023, the total number of non-teaching staff in Portugal increased by 9%, following a growth trend similar to that of teaching staff (Conselho Nacional de Educação , CNE).<sup>5</sup>

### 3 Data

The sample comprises 1,428 ninth-grade students from 88 classes across 43 schools in Portugal, observed between March and July 2022 (Figure ??). Geographically, the participating classes are from various municipalities in the country, with a particular concentration in the northern regions (see Appendix, Figure A.3). Out of Portugal's 308 municipalities, 50 are represented, accounting for 16% of the total. These are distributed across 14 of the country's 18 districts, with Porto standing out as the district with the highest number of participating schools (13). These schools are characterized by a lower concentration of college-educated mothers, offering a window into contexts marked by higher social and economic vulnerability. The lab intervention appears within the context of a larger research project (Project Registry AEARCTR-0010217) which involved collecting baseline data directly from schools in October 2022. The surveys gathered information on students' track preferences, wage and educational expectations, aspirations and other relevant sociodemographic factors. Since not all lab participants had answered the baseline survey, merging the lab data with this baseline dataset results in a slightly smaller sample of 1,224 students, representing 86% of the full lab sample.

This study uses a randomized controlled trial (RCT) to investigate how the salience of a best friend's track preference influences students' own track decisions during a critical educational transition. During implementation, the two classes in each participating school were assigned to separate rooms. In each room, students completed the survey in a controlled lab setting, using individual computers with partitions to prevent them from viewing their peers' responses. To ensure fidelity of implementation during the experiment, two enumerators were present in each room.

In the lab setting, students made track decisions across six hypothetical scenarios. These scenarios replicated real-world trade-offs between academic and vocational tracks by varying the wage returns of

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<sup>5</sup>School counselors are included within the non-teaching staff category, alongside professionals like therapists, social workers, and other personnel. This wide categorization makes it challenging to assess the exact level of career support provided in each school based solely on the total number of non-teaching staff.

each option. Before the intervention, surveys gathered data on each student's self-identified best friend in class, along with track choices and expected wages of both the student and their best friend. Other questions in the survey were designed to measure friendship closeness, a sense of school belonging, and the certainty of their educational decisions. Moreover, to establish a baseline, the survey also measured students' sensitivity to wage changes in their track decision-making.

Overall, 20% of students in our sample had at least one parent with a college degree, significantly below the national average of 49% in 2022 (OECD, 2023).

Approximately 34% of students identified a vocational track as their first preferred option, reflecting a substantial inclination toward practical career paths. For 58% of the students, their preferred choice is not available at the current school, either because the school does not offer high school education (in 74% of the cases) or because it lacks the specific selected subtrack (in 26% of the cases). Furthermore, 38% of students selected the same track as their best friend.

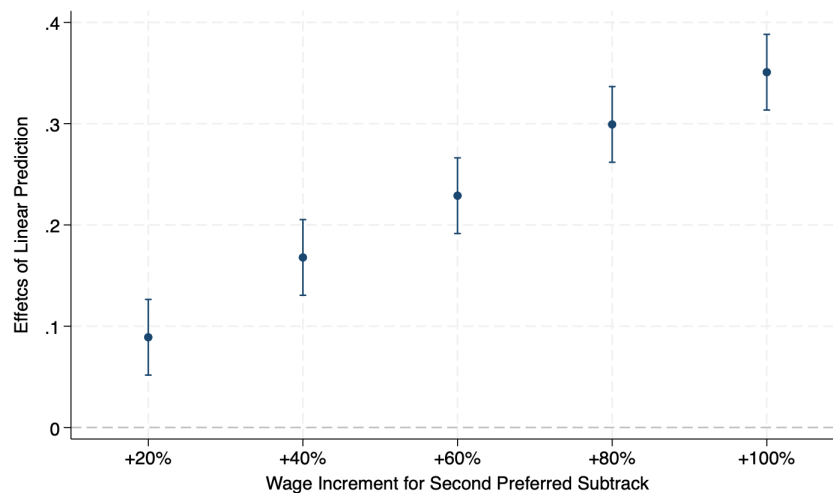
Students' salary expectations appear reasonably well-calibrated on average. The average gross monthly salary in Portugal as of 2024 was approximately €1,602 (Instituto Nacional de Estatística, 2025). Our survey respondents' average expected initial wage in the labor market was €1,419,75. Students anticipated slightly higher wages for their best friends — €1,571,13 on average. This suggests that students' expectations for their own initial earnings are slightly below the national average, while they perceive their peers as earning closer to the average salary. Student wage expectations vary between those intending to pursue academic and vocational tracks, with the median expected wage being €1,235 for the academic track and €1,007 for the vocational track.

The sample is evenly split between female and male students, representing 53% and 47% of the group, respectively. By asking each student best friend to name their best friend, we found that 86% of the reported friendships are between same gender students. The survey further collected several measures of friendship strength, including perceived closeness (measured on a 1–6 scale; see Appendix Figure A.4), with 22% of students reporting the highest level of closeness. In addition, 62% of students report visiting their best friend's home. Long-term expectations of maintaining the friendship are also high, with 75% and 60% of students expecting to remain friends in 10 and 20 years, respectively. Bilateral friendships—defined as cases in which two students mutually nominate each other as best friends—occur in 47% of cases. These indicators are combined into a closeness index constructed using principal component analysis (PCA), which is standardized to have mean zero and standard deviation one by construction. Overall, these measures highlight the strength of social ties within this cohort.

## 4 Experimental design

To properly disentangle wage variation for preference to choose the same field as the student's best friend, before implementing the experiment, we conducted plain rounds. In this initial setting, students were presented with the option to choose between their preferred subtrack and their second preferred<sup>6</sup> with each round corresponding to an incremental wage variation on the second track choice by 0%, 20%, 40%, 60%, 80%, and 100%. These initial rounds served as a reference point, allowing us to assess how sensitive students are to wage differences when making track choices (Figure 1).

Figure 1



*Note:* This Figure shows the estimated impact of the baseline wage effect across six rounds. The vertical lines indicate the 95% confidence intervals for each estimate.

In the treatment group, participants were explicitly informed of their best friend's track choice during the decision-making process, emphasizing the salience of their friend's preference. Meanwhile, the control group made decisions without receiving this information. Figures A.1 and A.2 in the Appendix illustrate the differences between the presentation of the choices to the treatment and the control group.

Our main outcome variable, measured in each experimental round, is whether the student chose the same track as that which they believed their best friend chose at baseline. For the case in which students report to have at baseline the same field preference as their best friend, this variable takes a value of one if the student opts to stay in the first preferred choice, and zero otherwise. For the case in which the students at baseline choose a different field than the best friend, the variable takes a value of one when

<sup>6</sup>Students were asked to select a second subtrack in the hypothetical scenario that their first option was not available.

students move to the friend’s track choice, and zero otherwise. Table 1 shows that the results we measure are comparable across these two groups of students.

Considering the RCT lab experiment design we aim to measure the probability of choosing the same field as the best friend when students are exposed to salient information regarding their own and their friend’s choice. Considering that each student  $i$ , from school  $s$  in each lab round  $r$ :

$$Y_{i,r} = \text{Treat}_i\beta_1 + \text{Baselinechoice}_{i,r}\beta_2 + X_i\beta_3 + \phi_s + \lambda_r + \epsilon_{i,r,s} \quad (1)$$

$Y_{i,r}$  equals one if in each round  $r$  students chose the option corresponding to stay with their best friends.  $\text{Treat}_i$  stands for the treatment variable which equals one for the treatment group.  $\text{Baselinechoice}_{i,r}$  aims to control for the salience of students’ choice to wage increases based on an initial set of six rounds in which all students choose between their first and second preferred fields. It equals to one if, for a similar wage increase in relation to the baseline expected wage, the students decided to move from their first to their second preferred choice.  $X_i$ , a set of individual student-level control variables, including parents’ schooling, the only variable which shows a small balance imbalance between treatment and control group as showed in Section 4. To control for school and round-specific factors, the specification incorporates school fixed effects ( $\phi_s$ ) and round fixed effects ( $\lambda_r$ ). Standard errors are clustered at the class level to account for potential within-class correlation in the outcomes.

We test for the balance between treatment and control group across the different observed variables (Table 1). Our sample shows an overall balance across the observed dimensions, with the exception of parents’ schooling which is slightly higher in the treatment group than in control group.

Table 1: Balance – Treatment and Control Groups

|  | Treatment |         |         | Control |         |         | Difference |        |
|--|-----------|---------|---------|---------|---------|---------|------------|--------|
|  | Obs.      | Mean    | SD      | Obs.    | Mean    | SD      | Obs.       | Coef.  |
| <b>Panel A. Administrative Variables</b>                 |           |         |         |         |         |         |            |        |
| Female   | 527       | 0.52    | 0.50    | 541     | 0.54    | 0.50    | 1068       | -0.02  |
| Age  | 527       | 15.17   | 0.43    | 541     | 15.19   | 0.46    | 1068       | -0.01  |
| Receives social support                                  | 455       | 0.42    | 0.49    | 462     | 0.40    | 0.49    | 917        | 0.02   |
| At least one parent finished university or more          | 461       | 0.22    | 0.42    | 471     | 0.18    | 0.38    | 932        | 0.04*  |
| At least one parent is unemployed                        | 394       | 0.11    | 0.31    | 394     | 0.08    | 0.27    | 788        | 0.04*  |
| <b>Panel B. Pre-experimental baseline</b>                |           |         |         |         |         |         |            |        |
| Born in Portugal   | 452       | 0.96    | 0.20    | 471     | 0.93    | 0.26    | 923        | 0.04** |
| Baseline test score                                      | 527       | 5.00    | 1.73    | 541     | 4.92    | 1.62    | 1068       | 0.05   |
| Expects to finish university                             | 463       | 0.80    | 0.40    | 472     | 0.80    | 0.40    | 935        | 0.01   |
| Wants to finish university                               | 498       | 0.84    | 0.36    | 500     | 0.86    | 0.35    | 998        | -0.01  |
| Believes self able to finish university                  | 456       | 0.79    | 0.41    | 471     | 0.79    | 0.41    | 927        | -0.01  |
| Expected monthly salary in 10 years                      | 527       | 1481.93 | 1752.03 | 541     | 1369.75 | 1492.03 | 1068       | 119.66 |
| <b>Panel C. Baseline</b>                                 |           |         |         |         |         |         |            |        |
| Intended track choice: Academic                          | 523       | 0.65    | 0.48    | 538     | 0.68    | 0.47    | 1061       | -0.03  |
| Subtrack offered at current school                       | 527       | 0.42    | 0.49    | 541     | 0.43    | 0.50    | 1068       | 0.01   |
| Expected monthly salary at first job                     | 527       | 1409.02 | 810.14  | 541     | 1430.49 | 861.54  | 1068       | -20.98 |
| Same subtrack choice as Best Friend                      | 527       | 0.38    | 0.49    | 541     | 0.38    | 0.49    | 1068       | -0.00  |
| Expectation of best friend's monthly salary at first job | 521       | 1527.68 | 936.25  | 538     | 1614.58 | 1039.16 | 1059       | -61.06 |
| Knows best friend's subtrack                             | 527       | 0.60    | 0.49    | 541     | 0.62    | 0.49    | 1068       | -0.02  |
| Very close friend  | 527       | 0.20    | 0.40    | 541     | 0.24    | 0.43    | 1068       | -0.04  |
| Visit best friend's house                                | 527       | 0.61    | 0.49    | 541     | 0.63    | 0.48    | 1068       | -0.02  |
| Expects to be friends in 10 years                        | 527       | 0.72    | 0.45    | 541     | 0.77    | 0.42    | 1068       | -0.04  |
| Expects to be friends in 20 years                        | 527       | 0.58    | 0.49    | 541     | 0.61    | 0.49    | 1068       | -0.02  |
| Bilateral friendship                                     | 527       | 0.47    | 0.50    | 541     | 0.47    | 0.50    | 1068       | 0.02   |
| Closeness z-index  | 527       | -0.07   | 1.47    | 541     | 0.07    | 1.40    | 1068       | -0.12  |

Note: This table shows the difference in means between Treatment and Control groups, for a set of administrative (*Panel A*), pre-experimental baseline (*Panel B*), and baseline (*Panel C*) variables. *Columns (1-3)* report the number of observations, mean and standard deviation for the treatment group. *Columns (4-6)* report the number of observations, mean and standard deviation for the control group. *Columns (7-8)* report the difference in means between treatment and control group controlling for school fixed effects. Significance levels: \*  $p < 0.10$ ; \*\*  $p < 0.05$ ; \*\*\*  $p < 0.01$ .

## 5 Results

We find evidence that the salience to best friend’s track choice significantly affects students’ educational decisions. In Table 2, we present the baseline results considering three specifications: 1) only with round fixed effects; 2) with round and school fixed effects; 3) with student level controls and school and round fixed effects. The results are similar across the three specifications - the students in treatment group who are shown both the wage differentials between option but also to the information regarding the friend’s choice are 8 pp more likely to choose the option with their best friend.

In Figure 1 we show the treatment coefficient across different rounds. The coefficient is similar across different wage increments; this is likely because we always include the control on the student’s decision for a similar wage increase when faced between the first and second preferred track choice.

Table 2: Probability of choosing best friend’s track

|                 | (1)                  | (2)                  | (3)                  |
|-----------------|----------------------|----------------------|----------------------|
| Treatment       | 0.089***<br>(0.0239) | 0.086***<br>(0.0236) | 0.088***<br>(0.0243) |
| Round FE        | ✓                    | ✓                    | ✓                    |
| School FE       |                      | ✓                    | ✓                    |
| Controls        |                      |                      | ✓                    |
| Observations    | 6408                 | 6408                 | 6408                 |
| Mean DV Control | 0.420                | 0.420                | 0.420                |

*Note* : This Table presents estimates from Ordinary Least Squares (OLS) regressions, where the dependent variable is a binary indicator equal to 1 if the student chooses the same academic track as their best friend, and 0 otherwise. *Treatment* is a binary indicator equal to 1 for students assigned to the treatment group, which provides both wage differentials between options and information on the best friend’s track choice. Column (1) includes only round fixed effects. Column (2) adds school fixed effects to control for unobserved differences across schools. Column (3) additionally includes student-level controls such as age, gender, mother’s education, social support, baseline test score. *Standard errors are clustered at the class level.* \* significant at 10%; \*\* significant at 5%; \*\*\* significant at 1%.

As detailed in Section 4, in the lab design we vary the wages of the alternative scenarios across the different lab rounds. This allows us to properly attach a valuation to each track choice. For the two possible cases in the lab setting, when students choose the same track as their friend and when they choose a different track, we consider, for each case, the average monthly wage level of the alternative scenarios across rounds.

Assuming the 8 pp effect found in the baseline specification, we estimate that students attach a valuation of 81 euros to the possibility of remaining in the same track as their friends between the 9th and 10th grade.

## 5.1 Mechanisms

**Close friends.** The strength of the friendship between students and their best friends emerges as an important moderator of the treatment effects. Students who report closer relationships with their best friends are significantly more likely to align their educational choices with those of their peers.

Table 3 shows results from regressions which interact treatment with different self-reported measures of friendship closeness in each column, including: (1) selecting the closest possible option from a series of diagrams students were asked to choose to represent the relationship (Figure A.4); (2) whether the student has visited the friend's house; (3) whether the student anticipates maintaining the friendship for at least 10 years or; (4) 20 years. Column (7) aggregates all these measures into a PCA based index.

Across all measures, treatment effects are substantially larger for students who report closer friendships. Those reporting the closest friendship on the diagram are 19 pp more likely to choose the same field as their best friend when treated (on top of the 5 pp effect on those reporting all other levels of closeness). Treatment effects are 17 pp larger for those who believe they will remain friends in 10 years, and 13 pp higher for those who see themselves remaining friends in 20 years. A one-standard-deviation increase in the closeness index is associated with a 6 pp increase in the likelihood of choosing the same field as one's best friend.

Another measure of relationship closeness comes not only from each student's own report, but from seeing where students' reports align. The first variable flags those students who show a bilateral relationship, i.e. both students list each other as their best friend. This occurs in 47% of the cases. We also identify those students who correctly guess what is the best friend's preferred choice, which is observed for 61% of the students. In Table 3, we find that treatment effects are 10 pp higher for bilateral friends ( $p < 0.1$ ). Students who correctly guess the best friend's field choice also appear somewhat more likely to be moved by the treatment to choose their friend's field, but not significantly so.

Table 3: Probability of choosing best friend's track

|   | (1)                  | (2)               | (3)                 | (4)               | (5)                  | (6)                  | (7)                  |
|---|----------------------|-------------------|---------------------|-------------------|----------------------|----------------------|----------------------|
| $\beta_1$ : Treatment   | 0.048*<br>(0.0254)   | 0.062<br>(0.0447) | 0.041<br>(0.0334)   | 0.042<br>(0.0376) | -0.039<br>(0.0419)   | 0.008<br>(0.0326)    | 0.090***<br>(0.0236) |
| $\alpha_1$ : Treatment $\times$ Very close friend                 | 0.192***<br>(0.0578) |                   |                     |                   |                      |                      |                      |
| $\alpha_2$ : Treatment $\times$ Knows friend's subtrack           |                      | 0.042<br>(0.0536) |                     |                   |                      |                      |                      |
| $\alpha_3$ : Treatment $\times$ Bilateral Friendship              |                      |                   | 0.100**<br>(0.0456) |                   |                      |                      |                      |
| $\alpha_4$ : Treatment $\times$ Visit friend's house              |                      |                   |                     | 0.077<br>(0.0500) |                      |                      |                      |
| $\alpha_5$ : Treatment $\times$ Expects to be friends in 10 years |                      |                   |                     |                   | 0.174***<br>(0.0525) |                      |                      |
| $\alpha_6$ : Treatment $\times$ Expects to be friends in 20 years |                      |                   |                     |                   |                      | 0.138***<br>(0.0480) |                      |
| $\alpha_8$ : Treatment $\times$ Closeness z-index                 |                      |                   |                     |                   |                      |                      | 0.066***<br>(0.0162) |
| $p$ -value $[\beta_1 + \alpha_i]$                                 | 0.0000               | 0.0003            | 0.0000              | 0.0002            | 0.0000               | 0.0000               | 0.0000               |
| Round FE  | ✓                    | ✓                 | ✓                   | ✓                 | ✓                    | ✓                    | ✓                    |
| School FE   | ✓                    | ✓                 | ✓                   | ✓                 | ✓                    | ✓                    | ✓                    |
| Controls  | ✓                    | ✓                 | ✓                   | ✓                 | ✓                    | ✓                    | ✓                    |
| Observations  | 6408                 | 6408              | 6408                | 6408              | 6408                 | 6408                 | 6408                 |
| Mean DV Control   | 0.420                | 0.420             | 0.420               | 0.420             | 0.420                | 0.420                | 0.420                |

Note: This Table presents estimates from Ordinary Least Squares (OLS) regressions examining the probability of choosing the same track as the best friend. The dependent variable is a binary indicator equal to 1 if the student selects the same track as their best friend and 0 otherwise. The variable *Treatment* is an indicator for students assigned to the treatment group, which provides both wage differentials between tracks and information about their best friend's track choice. Each column explores heterogeneous effects by interacting the treatment variable with different measures of friendship closeness. *Column (1)*: Interacts the treatment with an indicator for students who report having a very close friendship, which is equal to 1 if the student selected how close they are to their friend (on a scale from 1-6, with 1 being the lowest and 6 the highest), and 0 otherwise. *Column (2)*: Interacts the treatment with an indicator for students who have rightly indicated their best friend's subtrack choice, which is equal to 1 if they selected the corresponding subtrack, and 0 otherwise. *Column (3)*: Interacts the treatment with an indicator for bilateral friendship, which is equal to 1 if true, and 0 otherwise. *Column (4)*: Interacts the treatment with an indicator for students who visited their friends house, which is equal to 1 if they have visited their friends' house, and 0 otherwise. *Column (5)*: Interacts the treatment with an indicator for students who believe they will remain friends in 10 years, which is equal to 1 if they selected yes, and 0 otherwise. *Column (6)*: Interacts the treatment with an indicator for students who believe they will remain friends in 20 years, which is equal to 1 if they selected yes, and 0 otherwise. *Column (7)*: Interacts the treatment with a closeness z-index, summing the previous binary measures. All regressions include student-level controls (age, gender, mother's education, social support, baseline test score), *School FE* (Fixed Effects) to account for unobserved differences between schools, and *Round FE* (Fixed Effects) to control for differences across survey rounds. *Standard errors clustered at the class level*. \* significant at 10%; \*\* significant at 5%; \*\*\* significant at 1%.

**Friend characteristics.** We next examine whether student's perceptions of their best friends' characteristics are a relevant channel for the observed results. Students were asked whether they consider their best friend to be the most popular student in the class or the best-performing student academically. A friend's social centrality or academic standing may increase the weight students place on that friend's educational choices. In the data, students identify their best friend as the most popular student in 22% of cases and as the best student in 24% of cases.

Table 4 shows that students who perceive their best friend as either particularly popular or academically strong respond more strongly to the treatment. In both cases, the interaction terms indicate larger treatment effects, suggesting that perceived social influence or academic ability amplifies peer effects in educational decision-making. We emphasize that these dimensions of heterogeneity are not randomly assigned; accordingly, these interaction estimates should be interpreted as descriptive rather than causal.

Another important source of heterogeneity relates to anticipated school transitions. Students who expect to change schools in order to pursue their preferred track exhibit significantly stronger treatment effects. This pattern is consistent with the idea that students facing greater uncertainty place a higher value on maintaining close peer relationships, making alignment with a best friend's choice particularly attractive in contexts of transition.

Moreover, students are particularly likely to align their track choice with that of their best friend when the friend selects the Science and Technology track.

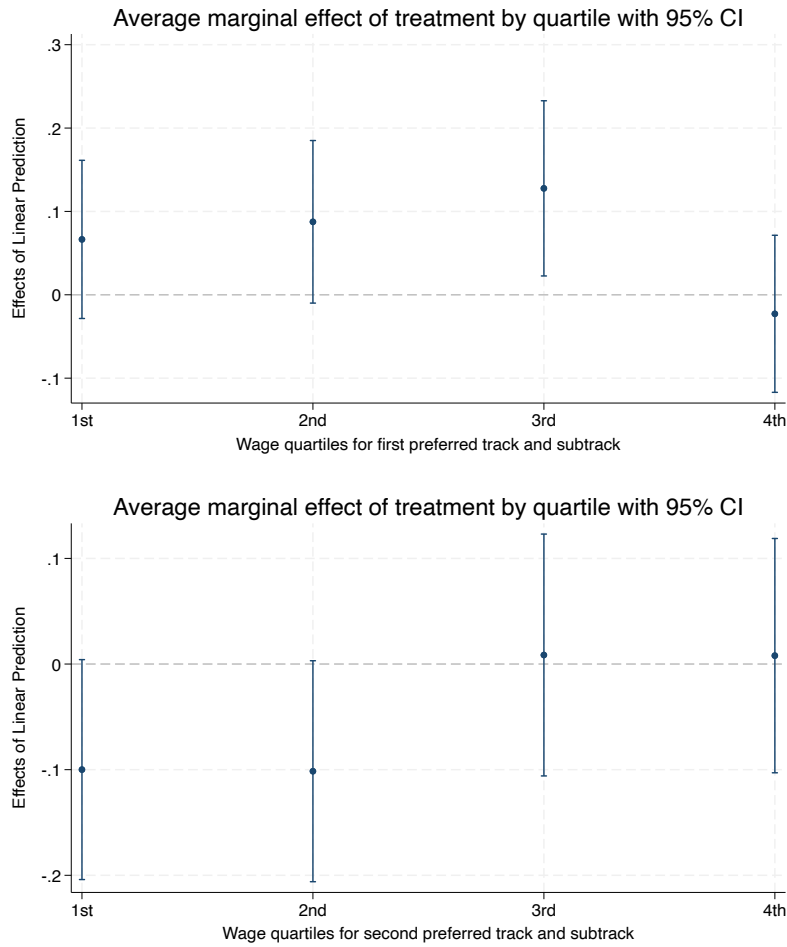
Table 4: Probability of choosing best friend's track

|  | (1)                  | (2)                  | (3)               | (4)                 |
|--|----------------------|----------------------|-------------------|---------------------|
| $\beta_1$ : Treatment                              | 0.080***<br>(0.0254) | 0.077***<br>(0.0260) | 0.062<br>(0.0381) | 0.068**<br>(0.0300) |
| $\alpha_1$ : Treatment $\times$ Popular friend     | 0.085<br>(0.0744)    |                      |                   |                     |
| $\alpha_2$ : Treatment $\times$ Best student       |                      | 0.097<br>(0.0810)    |                   |                     |
| $\alpha_3$ : Treatment $\times$ Must Change School |                      |                      | 0.027<br>(0.1003) |                     |
| $\alpha_4$ : Treatment $\times$ BF STEM            |                      |                      |                   | 0.052<br>(0.0524)   |
| $p$ -value[ $\beta_1 + \alpha_n$ ]                 | 0.0203               | 0.0226               | 0.2702            | 0.0032              |
| Round FE   | ✓                    | ✓                    | ✓                 | ✓                   |
| School FE  | ✓                    | ✓                    | ✓                 | ✓                   |
| Controls   | ✓                    | ✓                    | ✓                 | ✓                   |
| Observations                                       | 6408                 | 6408                 | 6408              | 6408                |
| Mean DV Control                                    | 0.420                | 0.420                | 0.420             | 0.420               |

*Note:* This Table presents estimates from Ordinary Least Squares (OLS) regressions investigating the probability of choosing the same track as the best friend. The dependent variable is a binary indicator equal to 1 if the student selects the same track as their best friend and 0 otherwise. The variable *Treatment* is an indicator for students assigned to the treatment group, which includes both wage differentials between tracks and information about the best friend's track choice. Each column explores heterogeneous effects by interacting the treatment variable with different measures of (NEED TO DECIDE). *Column (1):* Interacts the treatment with an indicator for students who indicate their best friend as a popular student in their class, which is equal to 1 if true, and 0 otherwise. *Column (2):* Interacts the treatment with an indicator for students who indicate their best friend as the best performing student in their class, which is equal to 1 if true, and 0 otherwise. *Column (3):* Interacts the treatment with an indicator for students that are forced to change school to pursue their preferred subtrack choice, which is equal to 1 if true and 0 otherwise. *Column (4):* Interacts the treatment with an indicator for students who indicated their best friend selecting the science & technology subtrack, which is equal to 1 if true, and 0 otherwise. All regressions include student-level controls (age, gender, mother's education, social support, baseline test score), *School FE* (Fixed Effects) to account for unobserved differences between schools, and *Round FE* (Fixed Effects) to control for differences across survey rounds. *Standard errors clustered at the class level.* \* significant at 10%; \*\* significant at 5%; \*\*\* significant at 1%.

Finally, we find that economic considerations also shape responsiveness to peer influence. Students facing lower expected wage differentials between their preferred tracks are more likely to follow their best friend's choice (Figure 2), suggesting that peer effects are strongest when monetary incentives are relatively weak. In such cases, the social benefits of coordinating with a close friend appear to outweigh small expected differences in future earnings.

Figure 2: Average marginal effect of treatment across wages quartiles



*Note:* This Figure plots the average treatment coefficients from regression (3) in Table 2, measuring the effect of choosing the same first and second preferred track as one’s best friend—along with 95% confidence intervals. Estimates are shown across the expected wage quartiles. The baseline specification includes student controls, school and round fixed effects, and standard errors clustered at the class level.

## 5.2 Heterogeneity analysis

In Table A.3 we present the heterogeneity analysis on the treatment across several dimensions. We do not find statistically significant heterogeneous effects across the following dimensions: i) female students ii) students who choose the same track as their best friends; iii) student who choose a vocational track ; iv) students with social support; v) students whose mother are a high school graduate. Female students demonstrated slightly higher responsiveness to the treatment, although this difference was not statistically significant. Students choosing vocational tracks showed marginally stronger effects, highlighting

the particularly personal nature of decision-making in these contexts. Interestingly, the treatment effect was weaker for students whose mothers had a university education, suggesting that parental influence or greater autonomy in decision-making might dilute peer effects in these cases.

## 6 Conclusion

In environments where educational tracks play a large role in determining students' future opportunities, the tracking decision is one of enormous consequence. While students typically are not left to make this decision on their own — parents, teachers, and school counselors all likely play a role — students' own preferences carry significant weight in such decisions. This may be particularly true for students at under-resourced schools with insufficient school counselors, or whose parents are unable to become adequately informed about the various tracking options. Students in such situations are also themselves highly likely to lack comprehensive information about the possible paths before them. Relying on peers is a natural response.

Measuring students' own valuation of being with their friends in school is therefore vital for understanding their choices. We show strong evidence that students place a high value on going through their high school track alongside a friend, and that this is especially true for students whose relationships with their best friends is strong, who are planning to change school from lower to upper secondary education and who show low wage expectations in the future. Providing more equitable access to information and counseling around the tracking decision could help more students make fully informed decisions when weighing the important trade-offs inherent in such decisions.

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## A Appendix Section A

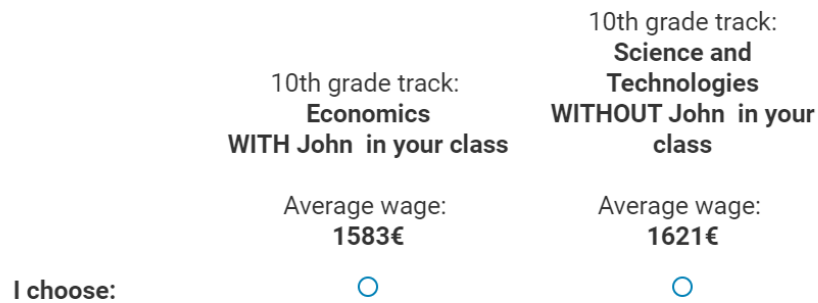
Table A.1: Available Educational Tracks in Secondary Education

| <b>Academic Track</b>    |
|--------------------------|
| Science and Technology   |
| Languages and Humanities |
| Socioeconomic Sciences   |
| Visual Arts              |
| <b>Vocational Track</b>  |
| Audiovisual              |
| Commerce                 |
| Computing                |
| Electronics              |
| Engineering              |
| Gastronomy               |
| Health                   |
| Hospitality              |
| Social Work              |
| Sports                   |
| Youth                    |
| Other                    |

*Note:* This Table presents the classification of educational tracks available to students in secondary level. The *Academic Track* consists of general education disciplines that typically prepare students for higher education. The *Vocational Track* includes specialized fields designed to provide professional training and practical skills for direct entry into the labor market or further technical education.

Figure A.1: Case 1

(a) Treatment



(b) Control



*Note:* This Figure presents Case 1 for both the Treatment and Control groups. In the Treatment group, participants compared wage returns between their own first and second preferences, with explicit information about their friend's shared preference (a). In the Control group, participants made the same comparison without any reference to their friend's preference (b).

Figure A.2: Case 2

(a) Treatment

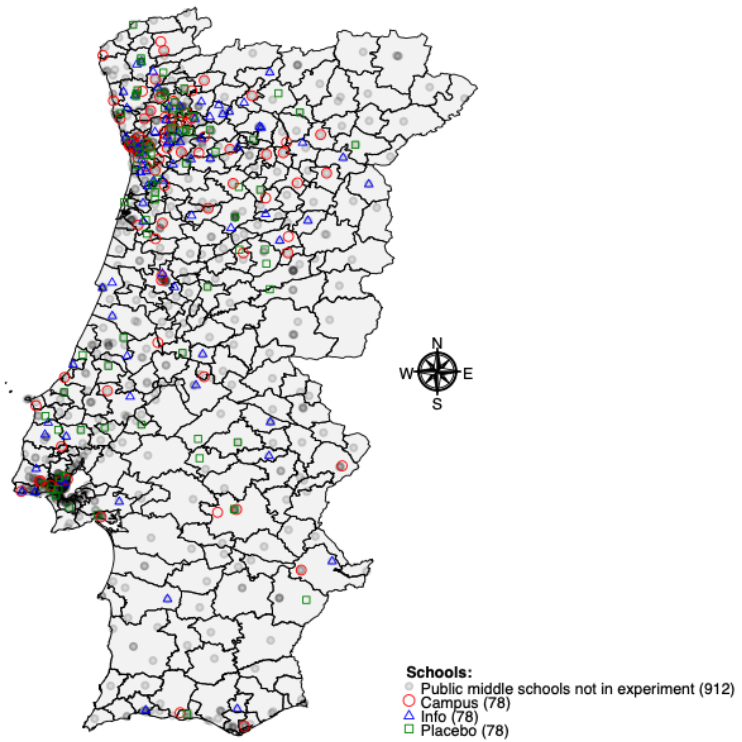
|                  |  |  |
|------------------|--|--|
|                  | 10th grade track:<br><b>Economics</b><br><b>WITHOUT John in your class</b> | 10th grade track:<br><b>Humanities</b><br><b>WITH John in your class</b> |
|                  | Average wage:<br><b>1515€</b>  | Average wage:<br><b>1660€</b>  |
| <b>I choose:</b> | <input type="radio"/>  | <input type="radio"/>  |

(b) Control

|                  |                                       |  |
|------------------|---------------------------------------|--|
|                  | 10th grade track:<br><b>Economics</b> | 10th grade track:<br><b>Humanities</b> |
|                  | Average wage:<br><b>1515€</b>         | Average wage:<br><b>1660€</b>          |
| <b>I choose:</b> | <input type="radio"/>                 | <input type="radio"/>                  |

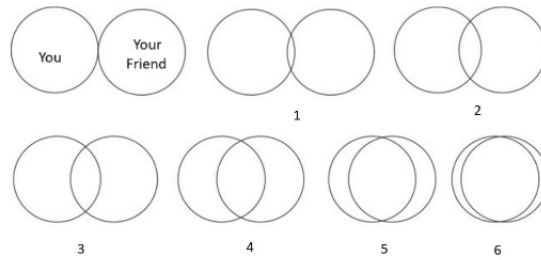
*Note:* This Figure presents Case 2 for both the Treatment and Control groups. In the Treatment group, participants compared the wage returns of their own first preference with their friend's preference and were explicitly informed of their friend's choice (a). In the Control group, participants made the same choice but without receiving explicit information about their friend's choice (b).

Figure A.3: Schools distribution by treatment arm



*Note:* This Figure displays a map of the schools by treatment arm that participated in the experiment and the total sample of schools.

Figure A.4: Numbered graphical representation of friendship



*Note:* This Figure illustrates different levels of friendship using a numbered Venn diagram representation. The overlapping circles depict varying degrees of closeness between “You” and “Your Friend,” with increasing overlap indicating stronger friendships. For the analysis, we define close friends as those who selected option 6, representing the highest degree of overlap.

Table A.2: School Engagement Questions

| Question   |
|--|
| I try to use the knowledge acquired at school to solve new problems.               |
| I submit my homework on the date and time previously agreed upon.                  |
| The classroom is an interesting place to be.                                       |
| I am excited about homework and school projects.                                   |
| I am interested in homework and school projects.                                   |
| I usually participate actively in school group work.                               |
| Outside of school, I talk about topics that I am learning during classes.          |
| I like being at school.  |
| I pay attention in class.  |
| When I read a book, I wonder if I am understanding the content.                    |
| I try to integrate the different topics I am learning in different subjects.       |
| When I have doubts, I ask questions and engage in debates during classes.          |
| I feel unsatisfied at this school.   |
| If I don't know a word, I ask someone or I look it up in the dictionary or online. |
| I follow the rules and norms of the school.  |

Table A.3: Probability of Choosing Best Friend's Track

|   | (1)                 | (2)                  | (3)                  | (4)                 | (5)                 |
|---|---------------------|----------------------|----------------------|---------------------|---------------------|
| $\beta_1$ : Treatment                                   | 0.078**<br>(0.0337) | 0.083***<br>(0.0290) | 0.102***<br>(0.0324) | 0.083**<br>(0.0329) | 0.077**<br>(0.0351) |
| $\alpha_1$ : Treatment $\times$ Female                  | 0.019<br>(0.0432)   |                      |                      |                     |                     |
| $\alpha_2$ : Treatment $\times$ Same Choice             |                     | 0.005<br>(0.0489)    |                      |                     |                     |
| $\alpha_3$ : Treatment $\times$ Vocational Track        |                     |                      | -0.034<br>(0.0492)   |                     |                     |
| $\alpha_4$ : Treatment $\times$ Receives Social Support |                     |                      |                      | 0.012<br>(0.0508)   |                     |
| $\alpha_5$ : Treatment $\times$ Mother HS               |                     |                      |                      |                     | 0.035<br>(0.0653)   |
| $p$ -value [ $\beta_1 + \alpha_n$ ]                     | 0.0019              | 0.0294               | 0.0683               | 0.0229              | 0.0365              |
| Round FE  | ✓                   | ✓                    | ✓                    | ✓                   | ✓                   |
| School FE   | ✓                   | ✓                    | ✓                    | ✓                   | ✓                   |
| Controls  | ✓                   | ✓                    | ✓                    | ✓                   | ✓                   |
| Observations  | 6408                | 6408                 | 6408                 | 6408                | 6408                |
| Mean DV Control   | 0.420               | 0.420                | 0.420                | 0.420               | 0.420               |

*Note:* The Table presents results from regressions investigating the heterogeneity of treatment effects across different subgroups. The dependent variable is a binary indicator equal to 1 if the student chooses the same academic track as their best friend, and 0 otherwise. *Treatment* is a binary indicator equal to 1 for students assigned to the treatment group and 0 otherwise. *Column (1)*: interacts the treatment with an indicator for gender, which is equal to 1 if the student is female, while 0 for male. *Column (2)*: interacts the treatment with an indicator for same choice, which is equal to 1 if they have selected the same choice, and 0 otherwise. *Column (3)*: interacts the treatment with an indicator for students choosing the vocational track, which is equal to 1 if the student chose the vocational track at baseline in the lab, and 0 otherwise. *Column (4)*: interacts the treatment with an indicator for social support, which is equal to 1 if the student received social support, and 0 otherwise. *Column (5)*: interacts the treatment with an indicator for the students' mother education, equal to 1 if they have completed high-school and have no college degree, and 0 otherwise. All regressions include student-level controls (age, gender, mother's education, social support, baseline test score), *School FE* (Fixed Effects) to account for unobserved differences between schools, and *Round FE* (Fixed Effects) to control for differences across survey rounds. *Standard errors clustered at the class level.* \* significant at 10%; \*\* significant at 5%; \*\*\* significant at 1%.

Table A.4: Probability of Choosing Academic Track

|                 | (1)                | (2)                | (3)                |
|-----------------|--------------------|--------------------|--------------------|
| Treatment       | -0.032<br>(0.0296) | -0.031<br>(0.0293) | -0.032<br>(0.0229) |
| Robust SE       | ✓                  | ✓                  | ✓                  |
| School FE       |                    | ✓                  | ✓                  |
| Controls        |                    |                    | ✓                  |
| Observations    | 1068               | 1068               | 1068               |
| DV Control Mean | 0.645              | 0.645              | 1.000              |

Note: This Table presents estimates from Ordinary Least Squares (OLS) regressions investigating the probability of choosing the academic track. The dependent variable is a binary indicator equal to 1 if the student chooses the academic track, and 0 otherwise. The variable *Treatment* is an indicator for students assigned to the treatment group. *Column (1)*: includes only robust standard errors. *Column (2)*: adds school fixed effects to control for unobserved differences across schools. *Column (3)*: additionally includes student-level controls such as age, gender, mother, social support, baseline test score. \* significant at 10%; \*\* significant at 5%; \*\*\* significant at 1%.

Table A.5: Probability of Choosing a Different SubTrack

|                      | (1)                | (2)                | (3)                 |
|----------------------|--------------------|--------------------|---------------------|
| Treatment            | 0.045*<br>(0.0254) | 0.049*<br>(0.0259) | 0.054**<br>(0.0261) |
| Robust SE            | ✓                  | ✓                  | ✓                   |
| School FE            |                    | ✓                  | ✓                   |
| Controls             |                    |                    | ✓                   |
| Observations         | 1068               | 1068               | 1068                |
| Observations Treated | 527                | 527                | 527                 |
| Observations Control | 541                | 541                | 541                 |
| DV Control Mean      | 0.200              | 0.200              | 0.200               |

Note: This Table presents estimates from Ordinary Least Squares (OLS) regressions investigating the probability of choosing a different subtrack than what declared in the lab experiment at baseline. The dependent variable is a binary indicator equal to 1 if the student chooses a different subtrack, and 0 otherwise. The variable *Treatment* is an indicator for students assigned to the treatment group. *Column (1)*: includes only robust standard errors. *Column (2)*: adds school fixed effects to control for unobserved differences across schools. *Column (3)*: additionally includes student-level controls such as age, gender, mother's education, social support, baseline test score. . \* significant at 10%; \*\* significant at 5%; \*\*\* significant at 1%.

Table A.6: Probability of Choosing Academic Track

| Variable     | (1)      | (2)      | (3)      |
|--------------|----------|----------|----------|
| Subtrack     | 0.666*** | 0.791*** | 0.583*** |
| Full Sample  | ✓        |          |          |
| Sure         |          | ✓        |          |
| Not Sure     |          |          | ✓        |
| Observations | 1068     | 451      | 617      |

*Note:* This table presents the pairwise correlation coefficients between students' declared choice in the lab experiment at baseline and their actual choice in 10th grade. The indicator Subtrack was constructed as follows. The latter embodies four academic subtrack (1-4) while the vocational subtracks are grouped into one entry (0). *Column (1)* uses the full sample. *Column (2)* restricts the sample to those students that indicated to be *Likely Sure* or *Very Sure* about their response in the survey. *Column (3)* restricts the sample to those students that indicated to be *Likely Not Sure* or *Not Sure* about their response in the survey.