

Table A.X: Event Study Regression for Yearly Income of Males of Ages 20 - 50

| Dependent Variable: Income | (1) | (2) | (3) | (4) |
|-----------------------------------|-------------------------------|------------------------------|----------------------------|------------------------------|
| Year 2012 X Sibling | 2,453.574 (2,294.992) | 2,512.827 (2,140.892) | 2,406.135 (2,031.811) | 3,381.256* (1,830.569) |
| Year 2016 X Sibling | -825.518 (3,115.284) | -1,825.582 (2,906.589) | -2,849.099 (2,762.125) | -2,854.826 (2,821.324) |
| Year 2018 X Sibling | -3,249.662 (2,346.082) | -2,786.588 (2,188.721) | -3,616.706 (2,078.833) | -6,560.403*** (1,970.409) |
| Sibling | -11,005.404*** (1,699.881) | -4,166.351** (1,627.379) | 611.804 (1,581.696) | |
| Middle School | | 7,526.715*** (915.324) | 5,371.243*** (881.207) | 442.876 (3,306.594) |
| High School | | 12,117.563*** (1,012.707) | 9,442.310*** (981.528) | -4,960.774 (4,360.040) |
| College or above | | 27,572.762*** (997.501) | 24,226.961*** (973.976) | -3,379.941 (5,084.982) |
| Birth Year | | 55.260 (45.038) | 113.828*** (43.655) | |
| Province FE | No | No | Yes | No |
| Year FE | No | No | Yes | Yes |
| Individual FE | No | No | No | Yes |
| Controls | No | Yes | Yes | Yes |
| Observations | 5938 | 5938 | 5938 | 5938 |
| R-Squared | 0.084 | 0.203 | 0.288 | 0.784 |

Notes: The outcome variable is yearly income. Specifications control for province fixed effects, year fixed effects, individual fixed effects, and demographic factors such as gender, highest level of education achieved, and birth year. Standard errors are shown in parentheses. ***significant at the 0.01 level, ** significant at the 0.05 level, * significant at the 0.1 level.