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A Value-Added Ranking of Law Schools

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A VALUE-ADDED RANKING OF LAW SCHOOLS

*Christopher J. Ryan, Jr.**

Abstract

Before and since the first publication of the *U.S. News & World Report* (hereinafter “*U.S. News*”) ranking of law schools, legal education has been characterized by competition. As the first mover in the ranking of law schools, the *U.S. News* rankings have changed the landscape of legal education. Not only do law students measure the worth of law schools based on these rankings, but law schools react to the categories favored by these rankings’ methodology in order to bolster their position relative to their peers. This fixation on one ranking may foment the progress of legal education toward providing quantifiable value to current and prospective students.

This Article proffers evidence of the relative time invariance of the *U.S. News* law school rankings, assesses alternative ranking systems, and proposes a value-added ranking of law schools. The value-added rankings represent an outcomes-based movement, in standard deviations, from where a law school is predicted to be, based on its students’ credentials upon entry to law school, to the space it actually occupies, given those same students upon their graduation from law school. This value-added ranking, in essence, measures the effect of attending the law school. The law school value-added measures deviate significantly from existing ranking systems of law schools and suggest that traditional notions of law schools’ value ought to be reassessed under this new framework.

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INTRODUCTION

For decades, law schools have been characterized by competition. Law students—the consumers of legal education—first encounter this competition in the form of rigorous admissions standards to enter law school.¹ Once in law school, law students face competition in greater doses, notably: rivalry among students vying for top grades, law review editorial posts, summer job placement, bar passage, and ultimately, the adversarial nature of the legal profession.² For members of the legal academy and administration—the providers of legal education—competition for law faculty jobs, research output, and institutional prestige predominates.³ The contest for institutional prestige in which providers of legal education are engaged also impacts consumers of legal education by the competition among law schools to admit the best possible law students to attend their law school, perhaps even when doing so may result in unethical admission practices.⁴ Thus, competition has become a fixture in the legal academic market and inevitably inures to ranking market participants on the basis of their value.

Since the first publication of the *U.S. News & World Report* (hereinafter “*U.S. News*”) rankings of national law schools in 1987, critics and apologists of the ranking system alike have acknowledged the importance of the rankings in shaping the legal education environment during its boom and bust in the 21st Century.⁵ The groundswell of

1. See, e.g., Jesse Rothstein & Albert H. Yoon, *Affirmative Action in Law School Admissions: What Do Racial Preferences Do?*, 75 U. CHI. L. REV. 649, 662–63 (2008) (discussing competitive admissions at law schools).

2. See, e.g., William D. Henderson & Andrew P. Morriss, *Student Quality as Measured by LSAT Scores: Migration Patterns in the U.S. News Rankings Era*, 81 IND. L. J. 163, 168 (2006) (analyzing competition in admissions and among law students upon admission to law school).

3. Tracey E. George & Albert H. Yoon, *The Labor Market for New Law Professors*, 11 J. EMPIRICAL LEGAL STUD. 1, 19–36 (2014); Richard E. Redding, “Where Did You Go to Law School?”: *Gatekeeping for the Professoriate and Its Implications for Legal Education*, 53 J. LEGAL EDUC. 594, 605–06 (2003).

4. Andrew Wolfson, *Former University of Louisville Admissions Director to Pay \$25,000 in Restitution for Offering Bogus Law Scholarships*, COURIER-J. (Feb. 10, 2014, 6:37 PM), <http://www.courier-journal.com/story/news/crime/2014/02/10/former-university-of-louisville-admissions-director-to-pay-25000-restitution-for-offering-bogus-law-scholarships/5376555/> (detailing a law school’s unethical admissions practices). *But see* Ry Rivard, *Lowering the Bar: More Law Schools Are Admitting Less Qualified Students*, INSIDE HIGHER ED (Jan. 16, 2015), <https://www.insidehighered.com/news/2015/01/16/law-schools-compete-students-many-may-not-have-admitted-past>.

5. See Louis H. Pollak, *Why Trying to Rank Law Schools Numerically is a Non-Productive Undertaking: An Article on the U.S. News & World Report 2009 List of the Top 100 Schools*, 1 DREXEL L. REV. 52, 61–65 (2009) (advocating against the *U.S. News* rankings while

competition for improved standing in the *U.S. News* rankings coincided with a historic rise in law school applicants, students, and graduates in the early 2000s.⁶ However, as law school enrollment has declined precipitously in the last decade, a renewed conversation about the value of law school—and the reliability of the *U.S. News*' ranking of law schools—has arisen.

This Article examines current rankings of law schools and extends the conversation about the appropriate measures of value of legal education. Part I of this Article reviews the *U.S. News* rankings of law schools and alternative ranking systems of law schools in addition to looking to other literatures that seek to quantify the value of education. Part II explains the methodology used to rank law schools by the value they add to their students. Part III presents the findings of such a ranking.

I. RANKING LAW SCHOOLS

A. *The Permanence of the U.S. News Rankings*

The *U.S. News* rankings are integral to understanding the current environment for legal education, because for better or for worse, the *U.S. News* rankings have become the “gold standard of the ranking business,” as well as a proxy for determining a law school's quality and value.⁷ A recent survey of current law students, which asked what sources of information upon which law students relied to make their decision to

acknowledging their ubiquity); Brian Leiter, *How to Rank Law Schools*, 81 *IND. L. J.* 47, 50–51 (2006) (suggesting a faculty performance ranking of law schools as an alternative to the *U.S. News* rankings); Bernard S. Black & Paul L. Caron, *Ranking Law Schools: Using SSRN to Measure Scholarly Performance*, 81 *IND. L. J.* 83, 83–136 (2006) (noting the lasting effect of the *U.S. News* rankings while utilizing an alternative rankings methodology similar to Brian Leiter's methodology, which has subsequently been employed by researchers, such as Michael Yelnosky, et al., to rank law schools on the basis of faculty productivity); Alex M. Johnson, Jr., *The Destruction of the Holistic Approach to Admissions: The Pernicious Effects of Rankings*, 81 *IND. L. J.* 309, 311–18 (2006); see also Russell Korobkin, *Harnessing the Positive Power of Rankings: A Response to Posner and Sunstein*, 81 *IND. L. J.* 35, 35, 40–45 (2006); Paul L. Caron & Rafael Gely, *What Law Schools Can Learn from Billy Beane and the Oakland Athletics*, 82 *TEX. L. REV.* 1483, 1509–21 (2004); Nancy B. Rapoport, *Ratings, Not Rankings: Why U.S. News & World Report Shouldn't Want to Be Compared to Time and Newsweek—or The New Yorker*, 60 *OHIO ST. L. J.* 1097, 1098–99 (1999).

6. See Caron & Gely, *supra* note 5, at 1510; Jeffrey E. Stake, *The Interplay between Law School Rankings, Reputations, and Resource Allocation: Ways Rankings Mislead*, 81 *IND. L. J.* 229 (2006); Ronald G. Ehrenberg, *Reaching for the Brass Ring: The U.S. News & World Report Rankings and Competition*, 26 *THE REV. OF HIGHER EDUC.* 145, 146–47 (2002).

7. Robert L. Jones, *A Longitudinal Analysis of the U.S. News Law School Academic Reputation Scores between 1998 and 2013*, 40 *FLA. ST. U. L. REV.* 721, 722–23 (2013); Olufunmilayo B. Arewa, Andrew P. Morriss & William D. Henderson, *Enduring Hierarchies in American Legal Education*, 89 *IND. L.J.* 941, 944 (2014); Ehrenberg, *supra* note 6, at 146; see George Critchlow, *Kim Kardashian and Honey Boo Boo: Models for Law School Success (or Not)*, 45 *CONN. L. REV.* 1319, 1330 (2013).

attend their current law school, indicated that 93.85% of students at an elite private law school, 77.01% of students at a public flagship law school, 57.58% of students at a public regional law school, and 61.36% of students at a private law school relied on the *U.S. News* rankings as a factor of primary consideration when deciding to attend their current law school.⁸ In other words, the salience of the *U.S. News* rankings is very high for law students across a variety of law school typologies and among all reputational tiers of law schools as ranked by the *U.S. News*.⁹

Despite re-weighting by the publication in an effort to revise and refine its measurements over the last three decades, the *U.S. News* rankings are relatively stable and are based on a composite score of several variables.¹⁰ Since 2000, each law school's composite score has been summed from four discrete institutional characteristics: (1) quality of matriculated students, which includes median undergraduate grade point average (GPA), median Law School Admissions Test (LSAT) scores, and acceptance rates; (2) reputational quality, which is derived, controversially, from a peer review survey of deans, professors, judges, and lawyers; (3) school resources, which are operationalized from variables such as student-faculty ratio, per student expenditure, and library volumes; and (4) post-graduation outcomes, which include bar passage and employment rates.¹¹

Critics have attributed the virtual ubiquity of the *U.S. News* rankings to a new fixation on the relative standings of law schools by stakeholders both inside and outside of legal academe and have attacked the *U.S. News* methodology—whose reputational “quality assessment” survey accounts for forty percent of a law school's total score—as both a product and a source of stagnation in legal education.¹² The latter criticism, often referenced by its positive externalities as the “Pygmalion Effect,” or by its negative externalities as the “Golem Effect,” has been termed in the

8. These results are from the Law School Choice survey, which was conducted by the author. Full results are forthcoming. See Christopher J. Ryan, Jr., *Analyzing Law School Choice*, 2020 ILL. L. REV. ____ (forthcoming 2020).

9. *Id.*

10. Robert Morse & Kenneth Hines, *Methodology: 2019 Best Law Schools Rankings*, U.S. NEWS & WORLD REP. (Mar. 19, 2018, 9:30 PM), <https://www.usnews.com/education/best-graduate-schools/articles/law-schools-methodology>. While the changing *U.S. News* methodology weighting is likely to be an important determinant of a law school's *U.S. News* rank, a chronicling of these changes is beyond the scope of this study; instead, this study principally considers the methodology employed in calendar years 2014 through 2018, which corresponds with rankings for 2015 and 2019 respectively.

11. *E.g., Id.*

12. See Arewa et al., *supra* note 7, at 993; Andrew P. Morriss & William D. Henderson, *Measuring Outcomes: Post-Graduation Measures of Success in the U.S. News & World Report Law School Rankings*, 83 IND. L.J. 791, 794 (2008).

context of law school rankings as the “Echo Chamber”¹³ or “Echo Effect.”¹⁴ Adherents to the Echo Effect theory posit that the rise or fall of a law school’s position in the overall *U.S. News* rankings in one year impacts that school’s academic reputation score the following year because legal academics take notice of the school’s rise or fall in the rankings and then are influenced to view that school more positively or negatively.¹⁵

This effect is demonstrable.¹⁶ Using recent peer review score data, six-year lagged data from 2008 correlates with 2014 peer review scores at an astounding 0.948 rate—and peer review scores from each year since 2009 correlate with 2014 peer review scores at a 0.986 rate or greater.¹⁷

Table 1: Peer Review Score Correlations by Yearly Lags

	<i>PR Score</i> 2014	<i>PR Score</i> 2013	<i>PR Score</i> 2012	<i>PR Score</i> 2011	<i>PR Score</i> 2010	<i>PR Score</i> 2009	<i>PR Score</i> 2008
PR score 2014	1.000						
PR score 2013	0.994	1.000					
PR score 2012	0.991	0.991	1.000				
PR score 2011	0.988	0.988	0.993	1.000			
PR score 2010	0.988	0.987	0.992	0.995	1.000		
PR score 2009	0.986	0.985	0.987	0.990	0.992	1.000	
PR score 2008	0.948	0.943	0.947	0.948	0.952	0.954	1.000

Whether inputs or outputs, measures of quality and value or not, no covariate is as correlated with a law school’s current year peer review rank as its previous year peer review score. The degree of correlation between current year peer review score and previous year peer review score is perhaps the most damning indictment on the peer review ranking system of all, as the time-invariance of peer reviews hurts the ability of

13. See Leiter, *supra* note 5, at 51 (“[O]ne of the many deficiencies of *U.S. News* is that its reputational surveys of academics are so poorly conducted that they have simply become echo chambers of the prior year’s *U.S. News* ranking.”).

14. Stake, *supra* note 6, at 250.

15. Jones, *supra* note 7, at 759; see also Wendy N. Espeland & Michael Sauder, *Rankings and Reactivity: How Public Measures Recreate Social Worlds*, *AM. J. SOC.*, July 2007, at 1, 13–14 (explaining that prior rankings influence current evaluations).

16. Not only is this relationship demonstrated by Table 1, but Table A2, in the appendix, uses regression to predict peer review scores from prior year lagged peer review scores. In Table A2, the relationship between current year peer review scores and prior year scores is also demonstrably strong.

17. The data demonstrated below were assigned yearly values for the year in which the ranking was issued. As such, 2008 peer review scores were released in that calendar year, despite being titled by the publication as the “2009” rankings. Using more recent data, which is not publicly available, the correlation is shown to be even stronger and longer lasting, tracking *U.S. News*’ rankings between the calendar years of 1992 and 2017. See Robert Anderson, *Predicting the Future of U.S. News Law School Rankings with Revealed Preference Rankings?*, *WITNESSETH: LAW, DEALS, & DATA* (Sept. 12, 2017, 8:34 PM), <http://witnesseth.typepad.com/blog/2017/09/predicting-the-future-of-us-news-with-revealed-preference-rankings.html>.

the rankings to adjust to modern concerns about the value of legal education.

B. *Alternative Ranking Systems of Law Schools*

Good ranking systems help consumers of information determine quality and value.¹⁸ For example, prospective employers rely upon educational rankings in directing their recruitment efforts to students attending top-quality institutions.¹⁹ Current law students are interested in law school rankings because of the signaling function that they serve to these potential employers.²⁰ Perhaps more importantly, rankings can tell potential law students not only where to go for law school but also which law schools are best at matriculating the best law students.²¹ Alternatively, and more saliently, prospective law students—who may be principally concerned with post-graduation outcomes—need a mechanism to assess marginal costs and benefits associated with each institution of legal education.²² Thus, echo effects between current and prior year rankings, perpetuated either by stasis in peer review scores or by overall rankings, would be highly problematic, not simply for the *U.S. News* ranking system, but for all of legal education. This is because it would evince a failure of the market to provide potential and actual stakeholders with a reliable measure of institutional quality and value, which would change year to year.

To date, academe has been critical of, but apart from a couple of exceptions, has not proffered workable alternatives to the *U.S. News* rankings.²³ In the legal academy, Ryan and Frye provide a unique

18. Korobkin, *supra* note 5, at 40; *see also* Caron & Gely, *supra* note 5, at 1515–17 (explaining that rankings provide convenient access to useful information).

19. Morriss & Henderson, *supra* note 12, at 795; *see also* George & Yoon, *supra* note 3, at 6 (explaining that law schools often focus their recruitment efforts for law professors on candidates who attended elite law schools); Bernard A. Burk, *What's New about the New Normal: The Evolving Market for New Lawyers in the 21st Century*, 41 FLA. ST. U. L. REV. 541, 576 (2014); Joe G. Baker & Brian K. Jorgensen, *Leaving the Law: Occupational and Career Mobility of Law School Graduates*, J. LEGAL EDUC., Mar. 2000, at 16, Redding, *supra* note 3, at 594, 596, 599, 604–05 (concluding that law schools typically hire candidates who attended elite law schools); Stake, *supra* note 6, at 260, 264.

20. *See, e.g.*, Elie Mystal, *Some Students Want Their Deans Fired After Poor Showing in the U.S. News Rankings (And One Head That's Already Rolled)*, ABOVE THE L. (Mar. 14, 2013, 11:20 AM), <http://abovethelaw.com/2013/03/some-students-want-their-deans-fired-after-poor-showing-in-the-u-s-news-rankings-and-one-head-thats-already-rolled/>.

21. Christopher J. Ryan, Jr. & Brian L. Frye, *A Revealed-Preferences Ranking of Law Schools*, 69 ALA. L. REV. 495, 502 (2017).

22. Morriss & Henderson, *supra* note 12, at 795.

23. *See* David D. Dill & Maarja Soo, *Academic Quality, League Tables, and Public Policy: A Cross-National Analysis of University Ranking Systems*, 49 HIGHER EDUC. 495, 525 (2005); Stephen D. Grunig, *Research, Reputation, and Resources: The Effect of Research Activity on*

alternative ranking of law schools, known as the revealed-preferences ranking, which answers not where students should attend but where the best law students actually attend.²⁴ Other legal scholars—starting with Leiter, and later, Black and Caron, as well as Yelnosky, et al., have attempted to rank law schools on the basis of faculty productivity.²⁵ While these alternative rankings are useful, faculty productivity rankings are likely more salient to academics than to prospective law students, and the revealed preferences rankings are salient to prospective law students insofar as they compare law schools on the entering credentials of their students but do not give a complete picture of how the law school prepares those students for careers in the law. More than half of law students surveyed this academic year indicated that, among the most salient factors to them, bar passage and employment opportunities matter most to their decision to attend law school.²⁶ As such, a rankings system that considers these outcomes in terms of the inputs, or entering credentials of a law school cohort, is necessary to describe a law school's value as the value that law schools add to their students.

C. Applications from the Higher Education Literature

Like law school rankings, the major higher education ranking systems utilize input measures, including the quality of students, as well as reputational measures, which can be imprecise.²⁷ However, approaches to analyzing rankings outside of the legal academy have identified the primary proxies for academic quality. Most commonly used in K-12 literature, value-added modeling measures a contribution of a school in a given year by comparing the current test scores of students to the scores

Perceptions of Undergraduate Education and Institutional Resource Acquisition, 68 J. HIGHER EDUC. 17, 45 (1997).

24. See Ryan & Frye, *supra* note 21, at 503, 506. See also Christopher J. Ryan, Jr. & Brian L. Frye, *The 2019 Revealed-Preferences Ranking of Law Schools*, 7 BELMONT L. REV. 86–110 (2019).

25. See, e.g., Leiter, *supra* note 5, at 50; Black & Caron, *supra* note 5, at 83–136 (proffering an alternate ranking mechanism—using a measurement of a law faculty's Social Science Research Network (SSRN) scholarship output to substitute for the law school's peer assessment score); Michael J. Yelnosky, Comment to *On "Faculty Productivity" Studies*, L. PROFESSOR BLOGS NETWORK: BRIAN LEITER'S L. SCH. REP. (May 7, 2012, 4:48 PM), <https://leiterlawschool.typepad.com/leiter/2012/05/on-faculty-productivity-studies.html>.

26. At the private elite law school, 81.29% of law students surveyed indicated that job placement was a factor of greatest consideration in enrolling in their current law school, and 60.71% responded that career opportunities were among the most salient considerations for them. At the public flagship, 56.76% and 56.41% of respondents indicated that career opportunities and bar passage were among the top three considerations for them, respectively. For the public regional, these same factors earned 79.69% and 67.21%, respectively. And finally, at the private new law school, 90.91% of students surveyed indicated that bar passage was the most salient factor for them.

27. Dill & Soo, *supra* note 23, at 504.

of those same students in a prior year, as well as the students' peers, in order to isolate the effect, or value-added, for which each school is responsible in a given year, relative to the performance measures of other schools.²⁸

Recently, scholars have begun to contemplate the application of value-added in the higher education sector.²⁹ The literature on the value of higher education relies heavily on the education production function, which relates inputs, such as students' characteristics, to measured educational outputs, such as standardized test scores, persistence and graduation, and labor market success.³⁰ The link between inputs to legal education and outcomes, such as the labor market, is not a foreign concept in the context of law schools. Recently, a small but growing body of literature has begun to apply this framework to legal education.³¹ This study will employ a value-added analysis, maybe for the first time ever, to the context of legal education, using econometric methods to address the relationship among legal education, law students, and the legal profession.³² Importantly, apart from one notable ranking system that

28. See, e.g., Derek C. Briggs, *Making Value-Added Inferences from Large-Scale Assessments*, in *IMPROVING LARGE-SCALE ASSESSMENT IN EDUCATION: THEORY, ISSUES, AND PRACTICE* 186, 188 (Marielle Simon et al. eds., 2013); Raj Chetty, John N. Friedman & Jonah E. Rockoff, *The Long-Term Impacts of Teachers: Teacher Value-Added and Student Outcomes in Adulthood* 50 (Nat'l Bureau of Econ. Research, Working Paper No. 17699, 2011); Dale Ballou, William Sanders & Paul Wright, *Controlling for Student Background in Value-Added Assessment of Teachers*, 29 J. EDUC. & BEHAV. STAT. 37, 60–61 (2004).

29. See, e.g., Michael Simkovic, *A Value-Added Perspective on Higher Education*, 7 UC IRVINE L. REV. 123, 131 (2017).

30. See, e.g., JAMES S. COLEMAN, ET AL., *EQUALITY OF EDUCATIONAL OPPORTUNITY* (1966) (performing the first major study to use an educational production function theoretical framework); Richard R. Nelson & Edmund S. Phelps, *Investment in Humans, Technological Diffusion, and Economic Growth*, 56 AM. ECON. REV. 69, 75 (1966) (applying the education production function and economic growth theories to higher education in the United States); Edward Lazear, *Education: Consumption or Production?*, 85 J. POL. ECON. 569, 594 (1977).

31. See, e.g., SANDY BAUM, *A FRAMEWORK FOR THINKING ABOUT LAW SCHOOL AFFORDABILITY 2* (AccessLex Institute ed., 2015); Michael Simkovic & Frank McIntyre, *The Economic Value of a Law Degree*, 43 J. LEGAL STUD. 249, 284–85 (2014) (using Bureau of Labor Statistics to compare lifetime earnings of bachelor's and law degree recipients and finding that, for most law school graduates, there exists a significant earning premium for graduates of law school over their bachelor's degree earning peers); Frank McIntyre & Michael Simkovic, *Value of a Law Degree by College Major* 13–14 (AccessLex Institute, Research Paper No. 16-03, 2016) (finding that law degree earnings premiums are highest for humanities and social sciences majors and lowest for STEM majors).

32. This study links the aforementioned literature on rankings with the literature on the quantifiable outcomes of legal education, building on qualitative and quantitative research in this area. See ELIZABETH MERTZ, *THE LANGUAGE OF LAW SCHOOL: LEARNING TO "THINK LIKE A LAWYER"* 39 (2007) (focusing on the language of law schools, how legal education is developed and reproduced over time, and how this impacts law students and the profession). The need for greater use of qualitative methods in research on legal education has been noted by legal academics. See Alyson M. Drake, *The Need for Experiential Legal Research Education*, 108 L.

focuses on post-graduate outcomes but only ranks about one quarter of the population of law schools,³³ this Article offers a novel contribution to the literature by ranking almost the entire population of American law schools on the basis of their students' post-graduate outcomes, controlling for the same students' entering credentials.

II. MEASURING VALUE

A. Primary Research Question

In suggesting a ranking of law schools based on their students' post-graduate outcomes, taking into account those same students' quantifiable inputs upon entry to law school, this Article examines value as signaled by national law school rankings.³⁴ A reliable indicator of quality and value is a vital asset for prospective consumers and participants in any market, especially the current legal education market. Thus, this study examines the following research question:

LIB. J. 511, 514 (2016). See also Ronit Dinovitzer, Bryant G. Garth & Joyce S. Sterling, *Buyers' Remorse?: An Empirical Assessment of the Desirability of a Lawyer Career*, 63 J. LEGAL EDUC. 211, 215 (2013) (discussing empirically the appeal of a career in law to since the Recession); Robert L. Nelson et al., *Observations from the After the Bar Survey of the Bar Class of 2000*, 24 QUINNIPAC L. REV. 539, 539 (2006) (describing early results from the first wave of respondents). Using this approach, a few researchers have developed one-off studies with new samples that consider the same kinds of questions as the After the JD survey. E.g., Deborah J. Merritt, *What Happened to the Class of 2010?: Empirical Evidence of Structural Change in the Legal Profession*, 2015 MICH. ST. L. REV. 1043, 1045–46 (2015) (using publicly available sources to compile a national sample, this study offers an empirical survey of early career outcomes for the Class of 2010); Atinuke O. Adediran et al., *Making the Best of a Bad Beginning: Young New York Lawyers Confronting the Great Recession*, LSAC Grants Reports No. 16-01, available at https://papers.ssrn.com/sol3/papers.cfm?abstract_id=2747419 (2016) (employing survey data and 31 interviews, this study sheds light on the experiences of lawyers admitted to the New York state bar and practicing in the New York metropolitan area during the Recession).

33. See *2017 Top 50 Law Schools*, ABOVE THE L., <https://abovethelaw.com/law-school-rankings/top-law-schools/>.

34. While several alternative rankings have begun to gain traction in recent years, the *U.S. News & World Report* ranking has become the “gold standard of the ranking business,” as well as a proxy for determining a law school’s quality and value. Arewa et al., *supra* note 7, at 984; Critchlow, *supra* note 7, at 1323; Ehrenberg, *supra* note 6, at 145–62. However, forty percent of the methodology for the overall ranking of a law school depends upon virtually time-invariant peer reputational scores by judges, attorneys, and law professors. See Morse & Hines, *supra* note 10. Thus, these rankings can hardly be said to represent a law school’s value to a potential consumer. Christopher J. Ryan, Jr., *A Value-Added Ranking of Law Schools* 5–6 (AccessLex Institute, Research Paper No.18-05, 2018), https://papers.ssrn.com/sol3/papers.cfm?abstract_id=2623728 (noting the problematic time-invariance of peer review ratings and arguing for a value-added approach to ranking law schools); Ryan & Frye, *supra* note 21, at 506 (establishing an alternative ranking system that does not rely on peer review at all but a consumer-based argument for ranking law schools).

Controlling for differences between and within institutions, to what extent do indicators of a law school's performance exceed or fall short of its predicted performance for a given cohort of law students?

B. Data

This study makes use of publicly available ABA data including the Rule 509 Required Disclosures,³⁵ Employment,³⁶ and Bar Passage data,³⁷ covering a vast array of institution-reported data from each of the fully ABA-accredited law schools, including: admissions selectivity; entering-class median GPA; entering class median LSAT; degrees awarded; bar passage rate; and modal state jurisdiction bar passage rate. This data, intended for consumer use and public transparency, is required to be furnished annually to the ABA as a condition of a law school's accreditation and is made publicly available by the ABA. This study examines only the cohort that entered law school in 2014, because the bar passage and employment data for this cohort became publicly available in late March 2018, when this Article was drafted. Given the three-year duration in the standard course of study in law school, using ABA data from 2014 through 2017 provides an optimal way of comparing law school institutional inputs in the cohort's incoming year (e.g., 2014) and

35. The ABA Standard 509 Required Disclosure reports list the latest data, based on fall 2017 numbers, and are available at: <http://www.abarequireddisclosures.org>. However, this study used 2014 ABA Standard 509 Required Disclosure reported data in constructing the rankings to discern the effect of attending a given law school based on the outcomes of the cohort that entered law school in 2014.

36. This article employs the latest employment data on the Class of 2017 to accurately measure their outcomes. An earlier draft of this article, posted to SSRN, used ABA employment data reported in 2017 for the Class of 2016 cohort as a stand-in until the ABA Employment data for the Class of 2017 were released mid-year in 2018. The reason the earlier draft used 2016 data instead of 2017 data in the earlier draft is that the employment rates for bar passage required or JD-advantage jobs have been very stable over the last five years, which provides an inference that the rankings should not change much, if at all, when the 2017 employment data is made available. *2017 Legal Education Data Deck: Key Trends on Access, Affordability and Value*, ACCESSLEX INSTITUTE, 1, 26 (2017), https://www.accesslex.org/sites/default/files/2017-04/2017%20Legal%20Education%20Data%20Deck_4_14_17.pdf [hereinafter *Legal Education Data Deck*]. In 2011, graduates entered bar-passage-required jobs at a rate of 65% and J.D.-advantage jobs at a rate of 13%. These figures were largely stable over the next four years: 64% bar-passage-required and 13% J.D. advantage in 2012; 64% bar-passage-required and 14% J.D. advantage in 2013; 66% bar-passage-required and 15% J.D. advantage in 2014; and 67% bar-passage-required and 14% J.D. advantage in 2015. However, as this article uses the most recent data, the reader can be sure that the links being made between the inputs and outcomes for the Class of 2017 cohort are in fact accurate.

37. The 2017 ABA Bar Passage data were released in late March 2018, separate from the 509 Disclosure Reports, which were released in December 2017, and are available at: http://www.americanbar.org/content/dam/aba/administrative/legal_education_and_admissions_to_the_bar/Questionnaires/2018_bar_passage_data.xlsx.

comparing these inputs with the same cohort's outputs three years later (e.g., 2017).³⁸

C. Primary Analytic Strategy

This study considers a value-added measure of law school success based on the education production function. Relying on the publicly available data from the ABA Employment, Bar Passage, and Rule 509 Disclosure Reports, the key dependent variables in this analysis are: bar passage rate and the 9-month employment rates for bar-passage required jobs and J.D. advantage jobs. Key independent variables include student qualifications at entry—such as 75th, median, and 25th percentile measures of entering students' LSAT scores and undergraduate GPA—to determine the value that law schools create for their graduates upon entry to the profession, conditional on the inputs of those students at entry into law school.

Like other value-added modeling methods, this study utilizes a three-step process to assign a predicted and actual performance index to each accredited law school.³⁹ First, a law school is assigned a post-graduate outcome performance index for a given year (i.e., 2017) comprised of a composite of standardized bar passage differentials from the top two jurisdictions for which graduates sat for the bar exam, as well as a standardized nine-month employment percentage, drawn from bar-passage-required and J.D.-advantage jobs only.⁴⁰ Second, the performance index is regressed on student characteristics—the 75th,

38. Again, while the bar passage rates were calculated from 2017 bar passage data, the employment rates came from the most recently reported data, which are from 2016. As such, this is a slightly imperfect analysis of the cohort trend, but because employment rates in the bar-passage-required and J.D.-advantage jobs have been remarkably stable of the last five years, it is unlikely that the actual outcome performance indices would vary much from their present rate. See *Legal Education Data Deck*, *supra* note 36, at 26.

39. Ironically, this process is not dissimilar to the method *U.S. News* uses to assign a performance index for its "Best High Schools." See *Identifying Top-Performing Public High Schools for the "Best High Schools" Rankings*, U.S. NEWS & WORLD REPORT (2017), <http://www.usnews.com/pubfiles/best-high-schools-technical-appendix.pdf>.

40. In the event a law school only reported one bar jurisdiction's bar passage, the standardized difference between the law school's bar passage rate in a given jurisdiction from that jurisdiction's average bar passage rate served as the component measure of bar passage. For law schools that reported bar passage rates from multiple jurisdictions, the difference between the law school's bar passage rate and state average bar passage rates for the top two most popular jurisdictions was averaged and then standardized to serve as the component measure of bar passage. Next, the performance index's component measure of employment was taken from the bar-passage-required job rate and the J.D.-advantage job rate categories, as these categories represent careers in or adjacent to law. These rates were summed and standardized for form the component measure of employment. The component measures of bar passage and employment were each assigned one-half weight and summed to create the law school's overall performance index.

median, and 25th percentile measures of LSAT scores and GPA—from three years prior (i.e., 2014), in order to assess a complete cohort effect, from entry to law school to post-graduate outcomes. Last, to provide the value-added measure, a regression line is fitted to the performance index data points, based on predicted performance indices and the residual value, or difference, between the actual performance index for a law school in a given year and its predicted performance index.⁴¹

This analysis highlights the value law schools add to their students via measurable improvements of their success on the bar exam and success in job placement in the legal labor market. The objective of this three-step method is to identify law schools that have succeeded in preparing their students for the practice of law as measured by bar passage performance and nine-month employment rates, as well as to evaluate how well law schools have prepared their students for these same outcomes, given the predispositions of the students toward those outcome measures.⁴²

41. See Figure 1, *infra*, demonstrating the predicted outcomes of the 2014-entering/2017-graduating cohort. As a comparison, Figure 2 is offered as the actual post-graduate outcomes of the 2014-entering/2017-graduating cohort. The difference between these two points is what is measure by the value-added rankings.

42. I have been told that the textual explanation of my methodology is a bit heavy on the statistics jargon. But because I like it and want to make it more accessible, I will utilize this footnote to explain the methodology with an analogy and an illustration. Since Spring signals both the onset of new-rankings fever as well as the Masters Tournament, please forgive the golf analogy.

The methodology I use is something like an Arnold Palmer: part lemonade, part tea. The fresh-squeezed lemonade component is quantifiable credentialing “inputs” of a cohort of law students upon entry to law school—GPA and LSAT. Assume a law school’s entering class has the following scores and grades: a 162 75th percentile LSAT; 157 median LSAT; a 150 25th percentile LSAT; a 3.7 75th percentile GPA; a 3.4 median GPA; and a 3.0 25th percentile GPA. In the first step, my methodology nationally standardizes each score or grade by category; that is, I assume that the data points from all schools follows a normal distribution (i.e., a bell curve) by category and have my statistical analysis program, Stata, assign each school a “z-score” by category, which scales the values in terms of standard deviations that plots them on the normal distribution, or bell curve. I then weight each school’s z-score by one sixth, signaling the number of categories in the “inputs” index, and sum them for an averaged total composite “inputs” index.

From this standardized composite index, I predict how that same cohort, for each law school, would be predicted to fare in terms of a hypothetical index of outcomes. Outcomes, the aged and dried tea, are taken from bar passage differentials of the top two modal bar jurisdictions—an average of which is eventually weighted by one half total—and employment percentages for bar-passage-required and J.D.-advantage jobs, which are summed and eventually weighted by one half total. Assume the following for the computation of the bar passage differential: if a law school has a bar passage rate in jurisdiction X of 84% and jurisdiction X’s state average is 78%, the law school has a bar passage differential rate of 6%. This number would be averaged with the law school’s bar passage differential in jurisdiction Y, if the law school had 10 or more bar examinees in jurisdiction Y. For employment percentages, I sum the percent of students working in bar-passage-required and JD-advantage jobs; in other words, this portion of the “outcomes” index signals the rate of graduates employed in jobs that require legal training for a given law school.

III. RESULTS AND DISCUSSION

A law school's value-added measure represents the outcomes-based movement—in standard deviations—from where the law school was predicted to be to the space it actually occupies, given the characteristics of its students before they began their legal studies. The value-added measure is equivalent to the effect of attending the law school, controlling for institutional differences and student characteristics, and provides a more informative measure than any other alternative measure of whether a law school's performance exceeds or falls short of its predicted performance.

As a comparison, Figure 1, below, indicates the predicted post-graduate outcomes (standardized bar passage and law employment index) from the 2014-entering cohort's credentials. Figure 2, by contrast, plots the actual, or observed, post-graduate outcomes of the same cohort. The difference between the two graphs accounts for the measure of the value added. Notably, the distribution of predicted post-graduate outcomes is fairly normalized around the fitted value line. However, the second figure, plotting the actual value added of a law school exhibits a bimodal distribution, with many schools that are not highly rated by peer review exceeding their expected post-graduate outcome metrics. Moreover, the many schools occupying the middle, by peer review score, in Figure 1 underperform expectation on a standardized scale, as indicated by the depression in the middle of Figure 2.

Assume that a law school has 64% of its graduates in bar-passage-required jobs and 12% in JD-advantage jobs for a total of 76% in law-related jobs. This sum and the bar passage differential average are then standardized, weighted by 1/2, and summed for a total composite "outcomes" index. My ranking compares how law schools actually perform on the outcomes index, given the inputs index, compared with how they could be predicted to perform on the outcomes index, based only on the inputs index. The punch line: I assess the difference in how the Arnold Palmer actually tastes, taking into consideration the quality of the lemons, as compared to how we think the Arnold Palmer would taste, based only on looking at the lemons.

Figure 1: Value-added Scatterplot by Predicted Outcome Performance Index for 2017 Graduating Cohort

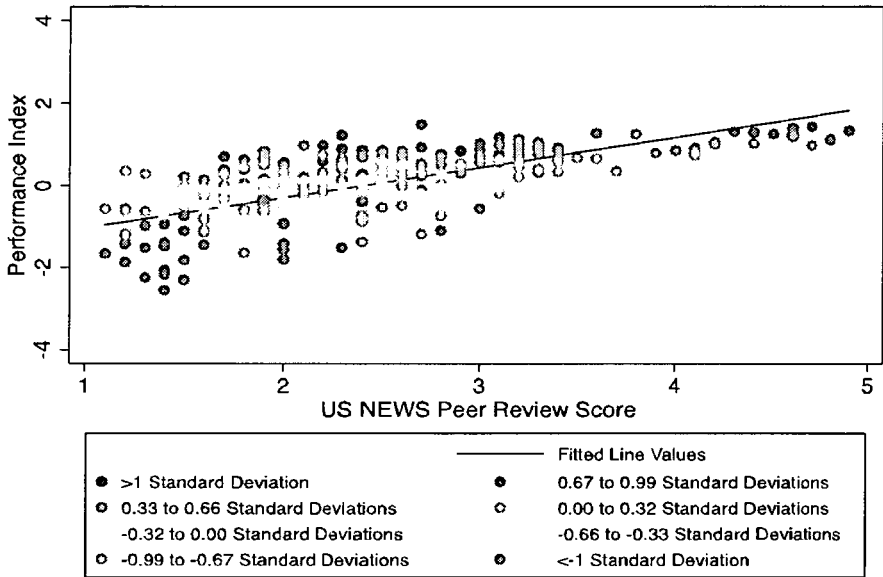
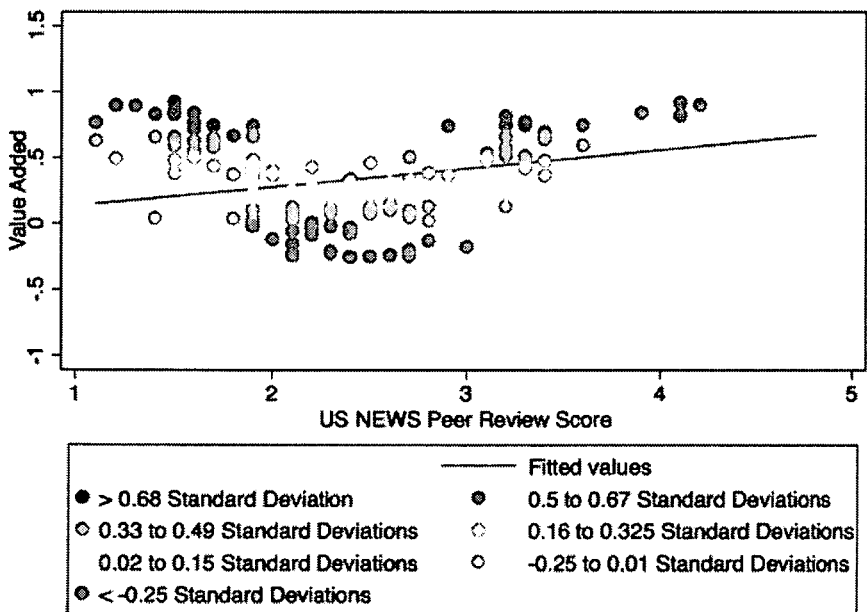


Figure 2: Value-added Scatterplot by Actual Outcome Performance Index for 2017 Graduating Cohort



The law schools in the value-added rankings sample are ranked by the difference between the law school's actual performance index and its predicted performance index in standard deviations.⁴³ The difference between the actual and predicted performance index for a law school is, in essence, the effect of attending that law school. This study proffers these results as a ranking, without significant commentary, in the appendix for the reader's consideration. Importantly, this ranking contributes something truly unique to the rankings literature in that it assigns a value only to that for which the law school can be said to add value (i.e., bar passage and employment prospects), and not those indicators specific to the student for which a law school was not responsible or cherry-picked to improve standing in the *U.S. News* rankings (i.e., LSAT and GPA scores).

A few additional observations about these value-added results warrant mention, namely: (1) by ranking by effect size, it is clear that a number of the law schools that are traditionally well-favored by reputational peer review fare well under this methodology (e.g., Yale, Stanford, Harvard, Chicago, Virginia, Columbia, Penn, Duke, NYU, Cal-Berkeley, UCLA, Michigan, Northwestern, etc., all of which remain in the top 20 law schools); (2) several schools that are not historically well-favored by reputational peer review tend not to fare so well under this methodology, too (e.g., Liberty, Ohio Northern, North Dakota, Campbell, Memphis, Regent, Mercer, etc.); (3) however, *many* schools that may be regarded as merely middling or worse are in fact vastly out-performing their expected stations (e.g., Southern, Florida Coastal, Appalachian, La Verne, John Marshall – Atlanta, Ave Maria, Faulkner, Texas Southern, UMass, Barry, Charleston, Florida A&M, etc.), while many well-regarded law schools dramatically underperformed (e.g., Connecticut, Washington & Lee, Illinois, Florida State, Florida, Richmond, Maryland, etc., all of which fell from the top 50 law schools); (4) still, other middle-

43. In total, this study ranked 192 of 204 American law schools. Six law schools could not be ranked because of incomplete data and the fact that they were also unranked by *U.S. News*. Those schools include: Thomas Jefferson School of Law, Arizona Summit Law School, Inter American University of Puerto Rico, University of Puerto Rico, Pontifical Catholic University of Puerto Rico, and the University of the District of Columbia. Three law schools also had incomplete data and could not be ranked because they were too new to the dataset. Those schools include: Lincoln Memorial University, University of North Texas – Dallas, and Concordia University. Additionally, three law schools were dropped from the dataset because they closed during the data timeline, including: Whittier Law School, Charlotte Law School, and Indiana Tech Law School. Because Penn State reported in the aggregate in 2014, its result aggregates the Dickinson and College Park campuses and does not separate them as they are reported in the 2017 data. Conversely, although Rutgers-Camden and Rutgers-Newark reported separate statistics in 2014, the statistics for the individual law schools were aggregated, given that Rutgers now reports their disclosures in the aggregate.

tier schools fell far short of their reputation (e.g., Pepperdine,⁴⁴ Cal-Hastings, Rutgers, Michigan State, South Carolina, Denver, Louisiana State, etc., all of which dropped to the very back of the pack) while other schools typically considered in the penultimate tier significantly outperformed expectation (e.g., Suffolk, Northern Illinois, Dayton, Roger Williams, Widener - Delaware, St. Mary's, and South Dakota).

CONCLUSION

Reliable indicators of quality and value are essential to inform market participants' expectations, but they should be responsive enough to changes in quality and value that they do not become synonymous with participants' expectations. This study builds on earlier findings to confirm that peer review scores are bound up with prior rankings, illustrating the very high degree to which the current year peer review scores can, to an overwhelming degree, be explained by prior year peer review scores, and by comparison, rely very little on the specific attributes of a law school that change from year to year and should be considered in a law school's reputational score.

Considering that the peer review ranking system employed by *U.S. News* is dyssynchronous with the changing features of law schools, the performance index model seems uniquely positioned to address organizational performance more effectively than any alternative measure of a law school's value to date. It is hoped that alternative metrics, such as the value-added model suggested by this Article, help to eventually supplant reliance on reputational peer review, which measures quality and value imprecisely, time-invariantly, or using only inputs rather than the outputs for which a law school is directly responsible.

This study demonstrates the benefits of gauging the value that law schools actually provide their students and assessing law schools based on this value. The principal contribution of this study is to provide the first ever use of value-added measures to rank law schools, based on the students they admit. In essence, this value-added ranking measures the effect of attending a given law school.⁴⁵ This ranking system informs the

44. Since Pepperdine was unranked by *U.S. News & World Report* in its latest rankings, "due to a reporting error by the school," the school's *U.S. News* ranking is based on what three ranking experts would have expected Pepperdine's position to be if the school had not been penalized by the publication for noting a mistake in its (Pepperdine's) reporting. See Paul Caron, *Pepperdine's Place in the 2019 U.S. News Rankings*, L. PROFESSOR BLOGS NETWORK: TAXPROFBLOG (Mar. 16, 2018), http://taxprof.typepad.com/taxprof_blog/2018/03/pepperdines-place-in-the-2019-us-news-rankings.html.

45. Finally, it should be noted that this index is based on, in effect, what law schools do with the students they matriculate. Thus, the index—like all value-added indices—is favorable to the schools who take highly credentialed students and exceed expectations with them, but it is especially favorable to schools that matriculate students with the very lowest credentials and exceed expectations with them.

discussion about value that law schools add to their students' post-graduate outcomes and is thus an ideal metric of a law school's value to its potential and current students.

APPENDIX

Table A1: Value-Added Law School Rankings

V.A. Rank	Law School Name	V.A. Index	U.S. News Rank (03.2018)	V.A. vs. U.S. News Rank
1	YALE UNIVERSITY	1.98655	1	0
2	STANFORD UNIVERSITY	1.901242	2	0
3	HARVARD UNIVERSITY	1.877324	3	0
4	CHICAGO, UNIVERSITY OF	1.775276	4	0
5	SOUTHERN UNIVERSITY LAW CENTER	1.571606	150	144
6	FLORIDA COASTAL SCHOOL OF LAW	1.534933	150	142
7	APPALACHIAN SCHOOL OF LAW	1.522974	150	141
8	LA VERNE, UNIVERSITY OF	1.515799	150	140
9	VIRGINIA, UNIVERSITY OF	1.512181	9	-2
10	COLUMBIA UNIVERSITY	1.508195	5	-7
11	PENNSYLVANIA, UNIVERSITY OF	1.487466	7	-6
12	DUKE UNIVERSITY	1.461954	11	-3
13	NEW YORK UNIVERSITY	1.453981	6	-9
14	CALIFORNIA-BERKELEY, UNIVERSITY OF	1.42528	9	-8
15	CALIFORNIA-LOS ANGELES, UNIVERSITY OF	1.344757	16	-2
16	MICHIGAN, UNIVERSITY OF	1.313664	8	-11
17	JOHN MARSHALL LAW SCHOOL - ATLANTA	1.268649	150	130
18	NORTHWESTERN UNIVERSITY	1.260247	11	-10
19	AVE MARIA UNIVERSITY SCHOOL OF LAW	1.247921	150	128
20	FAULKNER UNIVERSITY	1.245529	150	127
21	SOUTHERN CALIFORNIA, UNIVERSITY OF	1.23952	19	-5
22	GEORGETOWN UNIVERSITY	1.228358	14	-11
23	TEXAS SOUTHERN UNIVERSITY	1.216828	150	124
24	CORNELL UNIVERSITY	1.206035	13	-14
25	MASSACHUSETTS-DARTMOUTH, UNIVERSITY OF	1.205667	150	122
26	BARRY UNIVERSITY	1.174574	150	121
27	CHARLESTON SCHOOL OF LAW	1.168195	150	120
28	VANDERBILT UNIVERSITY	1.12631	17	-14
29	FLORIDA A&M SCHOOL OF LAW	1.115576	150	118
30	TEXAS-AUSTIN, UNIVERSITY OF	1.099202	15	-19
31	ELON UNIVERSITY	1.096441	150	115
32	GOLDEN GATE UNIVERSITY	1.095645	150	114
33	WILLIAM & MARY, COLLEGE OF	1.092824	37	0

34	ST. THOMAS UNIVERSITY (FL)	1.083686	150	112
35	TOURO COLLEGE	1.081294	150	111
36	VALPARAISO UNIVERSITY	1.078903	150	110
37	WASHINGTON, UNIVERSITY OF	1.03622	32	-9
38	ST. MARY'S UNIVERSITY	1.007946	150	108
39	MINNESOTA, UNIVERSITY OF	1.002734	20	-23
40	GEORGE WASHINGTON UNIVERSITY	1.001937	24	-20
41	THOMAS M. COOLEY LAW SCHOOL	1.000771	150	105
42	ALABAMA, UNIVERSITY OF	0.9995451	27	-19
43	SOUTHERN ILLINOIS UNIVERSITY - CARBONDALE	0.9991763	150	103
44	BRIGHAM YOUNG UNIVERSITY	0.9947619	41	-7
45	JOHN MARSHALL LAW SCHOOL - CHICAGO	0.9712727	150	101
46	SOUTH DAKOTA, UNIVERSITY OF	0.9672871	128	78
47	WIDENER UNIVERSITY - HARRISBURG	0.9569221	150	99
48	MISSISSIPPI COLLEGE OF LAW	0.9385858	150	98
49	EMORY UNIVERSITY	0.9341704	22	-31
50	NOTRE DAME, UNIVERSITY OF	0.8895234	24	-30
51	GEORGIA, UNIVERSITY OF	0.8847402	32	-23
52	DAYTON, UNIVERSITY OF	0.8668318	141	85
53	BOSTON UNIVERSITY	0.8608222	22	-35
54	SUFFOLK UNIVERSITY	0.8604535	144	86
55	NORTHERN ILLINOIS UNIVERSITY	0.8588605	144	85
56	WESTERN NEW ENGLAND UNIVERSITY	0.8580619	150	90
57	NORTH CAROLINA CENTRAL UNIVERSITY	0.8556703	150	89
58	OKLAHOMA CITY UNIVERSITY	0.8437113	150	88
59	NEW ENGLAND SCHOOL OF LAW	0.8421172	150	87
60	ROGER WILLIAMS UNIVERSITY	0.8365355	150	86
61	WIDENER UNIVERSITY - WILMINGTON	0.8213894	143	78
62	WESTERN STATE COLLEGE OF LAW	0.8205909	150	84
63	NOVA SOUTHEASTERN UNIVERSITY	0.811821	150	83
64	WASHINGTON UNIVERSITY	0.8002317	18	-50
65	IOWA, UNIVERSITY OF	0.7890702	27	-42
66	INDIANA UNIVERSITY - BLOOMINGTON	0.7731246	32	-38
67	CAPITAL UNIVERSITY	0.7703632	150	79
68	SOUTH TEXAS COLLEGE OF LAW	0.752027	150	78
69	IDAHO, UNIVERSITY OF	0.7320956	119	46
70	CALIFORNIA-DAVIS, UNIVERSITY OF	0.7284777	37	-37
71	ARIZONA STATE UNIVERSITY	0.7220994	27	-48

72	CALIFORNIA WESTERN SCHOOL OF LAW	0.7081776	150	74
73	FORDHAM UNIVERSITY	0.6973849	37	-40
74	CALIFORNIA-IRVINE, UNIVERSITY OF	0.6949933	21	-57
75	OHIO STATE UNIVERSITY	0.6854259	32	-47
76	TENNESSEE-KNOXVILLE, UNIVERSITY OF	0.6846294	65	-15
77	SOUTHERN METHODIST UNIVERSITY	0.6790487	50	-31
78	WAKE FOREST UNIVERSITY	0.6774535	32	-50
79	COLORADO-BOULDER, UNIVERSITY OF	0.6615089	46	-37
80	WISCONSIN, UNIVERSITY OF	0.6487523	27	-57
81	NORTHERN KENTUCKY UNIVERSITY	0.645992	150	65
82	PACIFIC, UNIVERSITY OF THE	0.6284523	150	64
83	NEBRASKA-LINCOLN, UNIVERSITY OF	0.6264294	80	-7
84	DETROIT MERCY, UNIVERSITY OF	0.622074	150	62
85	LOYOLA UNIVERSITY - NEW ORLEANS	0.574239	150	61
86	BOSTON COLLEGE	0.569027	27	-63
87	SAMFORD UNIVERSITY	0.5654691	150	59
88	ALBANY LAW SCHOOL	0.5511185	106	14
89	VERMONT LAW SCHOOL	0.5495235	133	40
90	NEW YORK LAW SCHOOL	0.536768	110	16
91	ARIZONA, UNIVERSITY OF	0.5323524	41	-54
92	GEORGE MASON UNIVERSITY	0.5275693	41	-55
93	UTAH, UNIVERSITY OF	0.5012597	54	-43
94	NORTH CAROLINA, UNIVERSITY OF	0.4980716	45	-53
95	PENN STATE UNIVERSITY - DICKINSON LAW	0.4821258	59	-40
96	SOUTHWESTERN LAW SCHOOL	0.4817571	150	50
97	SAN FRANCISCO, UNIVERSITY OF	0.4769729	150	49
98	WILLAMETTE UNIVERSITY	0.4761764	150	48
99	PACE UNIVERSITY	0.4737848	125	22
100	TEXAS A&M UNIVERSITY	0.4650149	80	-24
101	BAYLOR UNIVERSITY	0.461397	50	-55
102	YESHIVA UNIVERSITY	0.4606005	56	-50
103	MISSOURI-KANSAS CITY, UNIVERSITY OF	0.4458801	119	12
104	SETON HALL UNIVERSITY	0.4454523	59	-49
105	SAN DIEGO, UNIVERSITY OF	0.4239259	95	-14
106	TEMPLE UNIVERSITY	0.4231294	47	-63
107	DRAKE UNIVERSITY	0.4171789	133	22
108	NORTHEASTERN UNIVERSITY	0.4111694	74	-38
109	MITCHELL-HAMLIN	0.4096059	150	37

110	CREIGHTON UNIVERSITY	0.3916678	125	11
111	TOLEDO, UNIVERSITY OF	0.3860861	137	22
112	VILLANOVA UNIVERSITY	0.3840632	65	-51
113	BALTIMORE, UNIVERSITY OF	0.382898	119	2
114	MARYLAND, UNIVERSITY OF	0.3808741	49	-69
115	FLORIDA, UNIVERSITY OF	0.3649284	41	-78
116	OKLAHOMA, UNIVERSITY OF	0.3585512	63	-57
117	WASHBURN UNIVERSITY	0.3541968	119	-2
118	HOFSTRA UNIVERSITY	0.3502101	110	-12
119	HOUSTON, UNIVERSITY OF	0.3465922	56	-67
120	CASE WESTERN RESERVE UNIVERSITY	0.3354307	65	-59
121	ILLINOIS, UNIVERSITY OF	0.3274584	37	-88
122	RICHMOND, UNIVERSITY OF	0.3266608	50	-76
123	GONZAGA UNIVERSITY	0.3191173	113	-14
124	ARKANSAS-LITTLE ROCK, UNIVERSITY OF	0.3087524	141	13
125	DEPAUL UNIVERSITY	0.3079558	128	-1
126	TULANE UNIVERSITY	0.3043379	54	-76
127	LOYOLA MARYMOUNT UNIVERSITY	0.3035403	65	-66
128	FLORIDA INT'L SCHOOL OF LAW	0.3003512	101	-31
129	FLORIDA STATE UNIVERSITY	0.2891898	47	-86
130	KANSAS, UNIVERSITY OF	0.2756367	74	-60
131	CLEVELAND STATE UNIVERSITY	0.2672946	113	-22
132	ST. JOHN'S UNIVERSITY	0.2525162	83	-53
133	SEATTLE UNIVERSITY	0.2338102	128	-9
134	KENTUCKY, UNIVERSITY OF	0.2070728	65	-73
135	MIAMI, UNIVERSITY OF	0.1895331	65	-74
136	WASHINGTON & LEE UNIVERSITY	0.1895331	26	-114
137	INDIANA UNIVERSITY - INDIANAPOLIS	0.1891643	98	-43
138	MISSOURI-COLUMBIA, UNIVERSITY OF	0.187938	65	-77
139	NEVADA-LAS VEGAS, UNIVERSITY OF	0.1815597	59	-84
140	ST. LOUIS UNIVERSITY	0.1711958	98	-46
141	CINCINNATI, UNIVERSITY OF	0.1711958	65	-80
142	WYOMING, UNIVERSITY OF	0.1540849	133	-13
143	ARKANSAS-FAYETTEVILLE, UNIVERSITY OF	0.152062	88	-59
144	GEORGIA STATE UNIVERSITY	0.1512634	65	-83
145	PITTSBURGH, UNIVERSITY OF	0.1345223	74	-75
146	CHICAGO-KENT AT ILLINOIS INSTITUTE OF TECHNOLOGY	0.1329272	85	-65
147	NEW HAMPSHIRE, UNIVERSITY OF	0.128144	85	-66

148	QUINNIPIAC COLLEGE	0.1253837	133	-19
149	BROOKLYN LAW SCHOOL	0.1253837	83	-70
150	OREGON, UNIVERSITY OF	0.1221945	85	-69
151	MAINE, UNIVERSITY OF	0.0911007	106	-49
152	TULSA, UNIVERSITY OF	0.0890778	101	-55
153	LOYOLA UNIVERSITY - CHICAGO	0.0847234	74	-83
154	DENVER, UNIVERSITY OF	0.0827006	63	-95
155	BELMONT UNIVERSITY	0.0723367	139	-20
156	DUQUESNE UNIVERSITY	0.06835	119	-41
157	HAWAII-MANOA, UNIVERSITY OF	0.0539994	101	-60
158	TEXAS TECH UNIVERSITY	0.0516068	113	-49
159	AMERICAN UNIVERSITY	0.0193487	80	-84
160	WEST VIRGINIA UNIVERSITY	0.0157308	106	-59
161	ST. THOMAS, UNIVERSITY OF (MN)	0.0057956	113	-53
162	STATE UNIVERSITY OF NEW YORK AT BUFFALO	-0.0013802	106	-61
163	NEW MEXICO, UNIVERSITY OF	-0.001809	88	-80
164	SYRACUSE UNIVERSITY	-0.015362	88	-81
165	MONTANA, UNIVERSITY OF	-0.025727	119	-51
166	LOUISVILLE, UNIVERSITY OF	-0.0305102	113	-58
167	AKRON, UNIVERSITY OF	-0.0308789	144	-28
168	CHAPMAN UNIVERSITY	-0.0380537	139	-34
169	LEWIS & CLARK COLLEGE	-0.0492151	95	-79
170	SANTA CLARA UNIVERSITY	-0.0815343	113	-62
171	MISSISSIPPI, UNIVERSITY OF	-0.1249549	101	-75
172	WAYNE STATE UNIVERSITY	-0.1397343	98	-79
173	CONNECTICUT, UNIVERSITY OF	-0.1823583	50	-128
174	CITY UNIVERSITY OF NEW YORK	-0.1907594	125	-54
175	CALIFORNIA-HASTINGS, UNIVERSITY OF	-0.2429488	58	-122
176	MARQUETTE UNIVERSITY	-0.2593232	95	-86
177	RUTGERS UNIVERSITY	-0.2660998	74	-108
178	LOUISIANA STATE UNIVERSITY	-0.2792546	88	-95
179	DREXEL UNIVERSITY	-0.287227	101	-83
180	STETSON UNIVERSITY	-0.3039691	98	-87
181	SOUTH CAROLINA, UNIVERSITY OF	-0.311144	88	-98
182	MICHIGAN STATE UNIVERSITY	-0.343403	88	-99
183	MERCER UNIVERSITY	-0.384492	128	-60
184	REGENT UNIVERSITY	-0.3884777	150	-39
185	MEMPHIS, UNIVERSITY OF	-0.4251522	137	-53

186	CATHOLIC UNIVERSITY OF AMERICA	-0.4690016	110	-81
187	PEPPERDINE UNIVERSITY	-0.4813283	64	-128
188	CAMPBELL UNIVERSITY	-0.4929186	150	-43
189	NORTH DAKOTA, UNIVERSITY OF	-0.5136475	150	-44
190	HOWARD UNIVERSITY	-0.5495235	128	-67
191	OHIO NORTHERN UNIVERSITY	-0.598156	150	-46
192	LIBERTY UNIVERSITY	-0.6428028	150	-47

Table A2: Regression Results of Yearly Law School Peer Review Score Permanence

Table A2: Peer Review Score – Lag Score OLS Regression Results with Law School Fixed Effects				
<i>Variables</i>	<i>One-Year Lag Model</i>	<i>Two-Year Lag Model</i>	<i>Three-Year Lag Model</i>	<i>Four-Year Lag Model</i>
1-Year lag PR score	0.545*** (0.0293)	0.435*** (0.0333)	0.382*** (0.0376)	0.258*** (0.0442)
2-Year lag PR score		0.217*** (0.0372)	0.188*** (0.0408)	0.191*** (0.0475)
3-Year lag PR score			0.0540 (0.0466)	0.0835 (0.0539)
4-Year lag PR score				0.156*** (0.0570)
Constant	1.112*** (0.0727)	0.837*** (0.101)	0.901*** (0.151)	0.734*** (0.232)
Observations	1,329	1,134	939	744
R-squared	0.234	0.238	0.193	0.129
Number of key	195	195	195	190

Standard errors in parentheses
 *** p<0.01, ** p<0.05, * p<0.1

