

Table 6 (alternative): Own and Social Effects of Lottery Winnings, no codegroup Fixed Effects

Regressor:	OUTCOME:															
	CAR CONSUMPTION				MONTHLY EXPENDITURES				OCCASIONAL EXPENDITURES				OTHER			
	Got Car?	Number	Age	Total Units	Food at Home	Food Away	Transport	Other	Total	Exterior Renos	Other Renos	Vacation	Durables	Happiness	PCL Now?	Charity
BASELINE SPECIFICATION:																
Lottery	.0093	.0098	-.3494*	.0340*	13.21	17.75**	5.42	21.38	66.36*	.0024	.0139*	33.34	266.81**	-.0567	.0080	-.0078
Winnings	(.0174)	(.0239)	(.1971)	(.0190)	(12.22)	(7.67)	(10.42)	(18.31)	(38.57)	(.0029)	(.0084)	(42.15)	(118.60)	(.0468)	(.0070)	(.0142)
Nonlottery income	-.0028	.0484***	-.1678*	.0324***	15.78	18.04***	-6.78	20.10**	57.27**	.0014	.0088**	95.91	207.70***	.1424***	.0097*	.0111
	(.0075)	(.0080)	(.0854)	(.0070)	(10.78)	(6.17)	(10.64)	(9.01)	(22.71)	(.0026)	(.0038)	(60.11)	(73.40)	(.0243)	(.0049)	(.0072)
Winning Postcode?	.0411*	.0473	-.3727	.0374*	-31.19	-7.14	10.74	15.75	-9.28	.0121	-.0179	-47.88	-53.00	.0388	-.0270*	.0420
	(.0244)	(.0341)	(.2868)	(.0224)	(39.85)	(12.40)	(30.85)	(30.21)	(84.44)	(.0097)	(.0132)	(92.49)	(187.77)	(.0900)	(.0157)	(.0259)
ALTERNATIVE MEASURES OF NEIGHBORS' WINNINGS:																
# winners	.0012	.0061**	-.0568***	.0060***	-2.23	-.29	-1.16	1.21	-1.98	.0010*	-.0013	4.80	5.41	-.0049	-.0017	.0027
in postcode	(.0017)	(.0025)	(.0169)	(.0019)	(2.08)	(.64)	(1.62)	(3.71)	(5.94)	(.0006)	(.0009)	(6.70)	(13.19)	(.0065)	(.0011)	(.0017)
Winnings in 25 meters	.0003	-.0026	-.0359*	.0005	-.85	.98	-.80	.82	.72	-.0002	-.0002	6.12	42.89	-.0029	-.0012	-.0005
	(.0015)	(.0024)	(.0183)	(.0015)	(1.66)	(1.10)	(1.20)	(2.03)	(4.35)	(.0003)	(.0009)	(5.01)	(35.63)	(.0065)	(.0010)	(.0019)
Neighbor won?	.0521*	.0525	-.5006*	.0564**	-45.54	-3.57	40.93	5.07	19.58	-.0024	.0113	10.29	-47.26	.1781*	.0043	.0533*
	(.0286)	(.0328)	(.2902)	(.0241)	(34.02)	(9.83)	(42.41)	(43.21)	(105.77)	(.0097)	(.0169)	(90.20)	(197.94)	(.0998)	(.0196)	(.0290)

Notes: Rows 1-3 show coefficients on own winnings, own non-lottery income and a winning postcode dummy, all included in the same regression. Rows 4-6 show the coefficients on alternative measures of neighbors' winnings when they are substituted for the winning postcode dummy in the regression shown in rows 1-3 (coefficients on own winnings and nonlottery income do not change much when different indicators of neighbors' winnings are used). All specifications also include a fixed effect for lottery participation, a quadratic in the number of tickets purchased, and controls for the presence of a partner, number of children and its square, age and its square, and education. Standard errors clustered on postcodes. Total winnings (after tax) are measured in euros/10000 and include BMW values.

Got Car? Means that one of the household's currently-owned cars was acquired in the six months since the lottery date. See previous tables for remaining variable definitions.

** and * denote significance at 1% and 5% respectively.