

Information and Preference Updates in High-Stakes Academic Choices: Experimental Evidence from Rural China*

Mengying Peng[†] Xin Li[‡] Xiaoyang Ye[§]

January 30, 2026

Abstract

We examine the role of information frictions in high-stakes educational choices using a field experiment with 2,714 high school students in a rural Chinese county. Facing limited educational resources and a complex new curriculum, students were randomized to receive objective data on admission probabilities, relative academic difficulty, or labor market returns. We find that information regarding relative difficulty is the primary driver of preference updates, causing a 6.1 percentage point (79%) increase in track switching, primarily away from difficult STEM subjects. Information on labor market returns also induces switching, but toward high-wage STEM tracks. In contrast, information on admission probabilities has no effect. Mechanism analysis reveals that the intervention is most effective for "marginal" students and low-ability students, suggesting that low-cost information interventions can substitute for scarce counseling resources in rural settings and help students optimize their comparative advantage.

Keywords: Information Frictions, Preference Updates, Track Choice, Field Experiment

JEL Codes: I21, J24, D83, C93, O15.

*We are grateful to Takashi Kurosaki for constructive feedback and suggestions. We also thank participants at seminars and conferences at Hitotsubashi University, the SEA 2025, and the 2025 JADE Young Conference for helpful comments and discussions.

[†]Hitotsubashi University. E-mail: mengying.peng@r.hit-u.ac.jp

[‡]East China Normal University. E-mail: lixin1217@g.ucla.edu

[§]Amazon. E-mail: xiaoyang.ye26@gmail.com