Statistics/Data analysis

```
      name:  <unnamed>
       log:  C:\Users\wb614536\Documents\GitHub\sahel-shocks\mysession.smcl
  log type:  smcl
 opened on:  27 May 2025, 10:32:14

1 .
2 . * endline results but with smoothing test across three rounds, instead of two, and w
  > ith household fixed effects
3 .
4 . * fdr adjustment within survey round *
5 .
6 . eststo clear

7 . clear

8 .
9 . use "$panel/ready.dta"

10.
11. local ffx strat_pmt strat_vill_size roundcohort

12. local subffx strat_pmt strat_vill_size

13. local controls i.surveyed_twice

14.
15. gen tmpvar = proxycon_mt
  (3 missing values generated)

16. replace tmpvar = proxycon_mt_compare if svyround == 2 | svyround == 4
  (8,117 real changes made)

17. label variable tmpvar "\makecell{Food \\ consumption}"

18.
19. local primary_panel fcs tmpvar

20. local mentalhealth_panel stair_satis_today mentalhealth vperception socialcohesion

21.
22. capture rename saved_binary_ saved_binary

23.
24. local finance_panel loans_twelve_mo loans_amt saved_binary saved_total remittance_am
  > t risk_sharing

25.
26. capture rename trans_fam trans_rec

27.
28. local remittances_panel trans_rec remittance_amt trans_fam_send remittance_sent_amt
  > risk_sharing

29.
30. local bus_panel nbusiness bus_asset_value bus_profit

31.
32. local wage_panel non_agri_emp_binary non_agri_wages
```

```
33.
34. local agri_panel hasplots30 crop_seed30 agri_wages livestock_tlu

35. // local agri_panel livestock_tlu agri_emp_binary
36. // tlu index livestock count TLU livestock_tlu
37.
38. forval i = 1/4 {
    2.     mat def pvalue_index_`i' = J(6, 4, .)
    3.     local counter_index 1
    4.     foreach depvar in fcs tmpvar cantril {
    5.         {
    6.         reghdfe `depvar' i.treatment `controls' if svyround == `i', absorb(`ffx')
  >  vce(cluster vid)
    7.         eststo `depvar'_`i'
    8.         mat def pvalue_index_`i'[`counter_index', 4] = r(table)["pvalue", "1.trea
  > tment"]
    9.         local ++counter_index
   10.         mat def pvalue_index_`i'[`counter_index', 4] = r(table)["pvalue", "2.trea
  > tment"]
   11.         local ++counter_index
   12.
39.         test 1.treatment = 2.treatment
   13.         estadd scalar equals = r(p)
   14.         estadd local ffx = "Yes"
   15.         estadd scalar ar2 = e(r2_a)
   16.
40.         forval k = 0/2 {
   17.             sum `depvar' if treatment == `k' & e(sample) == 1
   18.             estadd scalar mean_`k' = r(mean)
   19.             }
   20.             }
   21.             }
   22.             }
  (MWFE estimator converged in 4 iterations)
```

HDFE Linear regression		Number of obs	= **3,918**
Absorbing 3 HDFE groups		F(**3,** **168**)	= **6.19**
Statistics robust to heteroskedasticity		Prob > F	= **0.0005**
		R-squared	= **0.0206**
		Adj R-squared	= **0.0186**
		Within R-sq.	= **0.0095**
Number of clusters (**vid**)	= **169**	Root MSE	= **9.2115**

(Std. err. adjusted for **169** clusters in **vid**)

fcs	Coefficient	Robust std. err.	t	P>|t|	[95% conf.	interval]
treatment						
Early short	**1.845216**	**.5138974**	**3.59**	**0.000**	**.8306873**	**2.859745**
Early long	**.1215442**	**.4883948**	**0.25**	**0.804**	**-.8426377**	**1.085726**
1.surveyed_twice	**2.692741**	**1.521886**	**1.77**	**0.079**	**-.3117438**	**5.697225**
_cons	**22.78284**	**.3371315**	**67.58**	**0.000**	**22.11728**	**23.4484**

Absorbed degrees of freedom:

Absorbed FE	Categories	- Redundant	= Num. Coefs	
strat_pmt	2	0	**2**	
strat_vill_size	2	1	**1**	
roundcohort	4	1	**3**	?

? = number of redundant parameters may be higher

(1) **1.treatment - 2.treatment = 0**

F(1, 168) = **10.76**
Prob > F = **0.0013**

added scalar:
e(equals) = **.00125893**

added macro:
e(ffx) : **"Yes"**

added scalar:
e(ar2) = **.01863918**

Variable	Obs	Mean	Std. dev.	Min	Max
fcs	**1,317**	**22.82954**	**8.958002**	**0**	**80**

added scalar:
e(mean_0) = **22.829537**

Variable	Obs	Mean	Std. dev.	Min	Max
fcs	**1,341**	**24.65585**	**9.776339**	**0**	**79**

added scalar:
e(mean_1) = **24.655854**

Variable	Obs	Mean	Std. dev.	Min	Max
fcs	**1,260**	**22.92857**	**9.010169**	**2**	**92.5**

added scalar:
e(mean_2) = **22.928571**
(MWFE estimator converged in 4 iterations)

HDFE Linear regression — Number of obs = **3,915**
Absorbing 3 HDFE groups — F(**3, 168**) = **9.67**
Statistics robust to heteroskedasticity — Prob > F = **0.0000**
R-squared = **0.0169**
Adj R-squared = **0.0149**
Within R-sq. = **0.0124**
Number of clusters (**vid**) = **169** — Root MSE = **30920.7837**

(Std. err. adjusted for **169** clusters in **vid**)

tmpvar	Coefficient	Robust std. err.	t	P>|t|	[95% conf.	interval]
treatment						
Early short	**8192.213**	**1538.849**	**5.32**	**0.000**	**5154.241**	**11230.19**
Early long	**2474.937**	**1422.935**	**1.74**	**0.084**	**-334.2005**	**5284.075**
1.surveyed_twice	**-1058.525**	**4757.118**	**-0.22**	**0.824**	**-10449.96**	**8332.907**
_cons	**46452.48**	**999.2532**	**46.49**	**0.000**	**44479.77**	**48425.19**

Absorbed degrees of freedom:

Absorbed FE	Categories	- Redundant	= Num. Coefs	
strat_pmt	2	0	**2**	
strat_vill_size	2	1	**1**	
roundcohort	4	1	**3**	?

? = number of redundant parameters may be higher

(1) **1.treatment - 2.treatment = 0**

F(1, 168) = **13.78**
Prob > F = **0.0003**

added scalar:
e(equals) = **.00027934**

added macro:
e(ffx) : **"Yes"**

added scalar:
e(ar2) = **.01493295**

Variable	Obs	Mean	Std. dev.	Min	Max
tmpvar	**1,315**	**46462.57**	**30530.37**	**20**	**236732.2**

added scalar:
e(mean_0) = **46462.567**

Variable	Obs	Mean	Std. dev.	Min	Max
tmpvar	**1,341**	**54651**	**32308.19**	**17.84476**	**217804.3**

added scalar:
e(mean_1) = **54650.996**

Variable	Obs	Mean	Std. dev.	Min	Max
tmpvar	**1,259**	**48869.82**	**29948.52**	**71.26279**	**227856.7**

added scalar:
e(mean_2) = **48869.823**
(MWFE estimator converged in 4 iterations)

HDFE Linear regression — Number of obs = **3,918**
Absorbing 3 HDFE groups — F(**3, 168**) = **12.26**
Statistics robust to heteroskedasticity — Prob > F = **0.0000**
R-squared = **0.0257**
Adj R-squared = **0.0237**
Within R-sq. = **0.0153**
Number of clusters (**vid**) = **169** — Root MSE = **1.9023**

(Std. err. adjusted for **169** clusters in **vid**)

cantril	Coefficient	Robust std. err.	t	P>|t|	[95% conf.	interval]
treatment						
Early short	**.5724273**	**.0961902**	**5.95**	**0.000**	**.3825301**	**.7623245**
Early long	**.3154104**	**.0831894**	**3.79**	**0.000**	**.1511791**	**.4796416**
1.surveyed_twice	**.1620479**	**.2996744**	**0.54**	**0.589**	**-.4295649**	**.7536606**
_cons	**3.217759**	**.0618852**	**52.00**	**0.000**	**3.095586**	**3.339932**

Absorbed degrees of freedom:

Absorbed FE	Categories	- Redundant	= Num. Coefs	
strat_pmt	2	0	**2**	
strat_vill_size	2	1	**1**	
roundcohort	4	1	**3**	?

? = number of redundant parameters may be higher

(1) **1.treatment - 2.treatment = 0**

F(1, 168) = **7.63**
Prob > F = **0.0064**

added scalar:
e(equals) = **.00638995**

added macro:
e(ffx) : **"Yes"**

added scalar:
e(ar2) = **.02371878**

Variable	Obs	Mean	Std. dev.	Min	Max
cantril	**1,317**	**3.215642**	**1.825761**	**0**	**10**

added scalar:
e(mean_0) = **3.2156416**

Variable	Obs	Mean	Std. dev.	Min	Max
cantril	**1,341**	**3.794183**	**1.995741**	**0**	**10**

added scalar:
e(mean_1) = **3.7941834**

Variable	Obs	Mean	Std. dev.	Min	Max
cantril	**1,260**	**3.537302**	**1.90548**	**0**	**10**

added scalar:
e(mean_2) = **3.5373016**
(MWFE estimator converged in 4 iterations)

HDFE Linear regression — Number of obs = **4,071**
Absorbing 3 HDFE groups — F(**3, 168**) = **4.17**
Statistics robust to heteroskedasticity — Prob > F = **0.0070**
R-squared = **0.0183**
Adj R-squared = **0.0166**
Within R-sq. = **0.0053**
Number of clusters (**vid**) = **169** — Root MSE = **9.8650**

(Std. err. adjusted for **169** clusters in **vid**)

fcs	Coefficient	Robust std. err.	t	P>|t|	[95% conf.	interval]
treatment						
Early short	**-1.170405**	**.5197075**	**-2.25**	**0.026**	**-2.196404**	**-.1444066**
Early long	**-.5837712**	**.5566685**	**-1.05**	**0.296**	**-1.682738**	**.5151955**
1.surveyed_twice	**2.093142**	**.8301994**	**2.52**	**0.013**	**.4541743**	**3.732109**
_cons	**25.50421**	**.398449**	**64.01**	**0.000**	**24.7176**	**26.29082**

Absorbed degrees of freedom:

Absorbed FE	Categories	- Redundant	= Num. Coefs	
strat_pmt	2	0	**2**	
strat_vill_size	2	1	**1**	
roundcohort	3	1	**2**	?

? = number of redundant parameters may be higher

(1) **1.treatment - 2.treatment = 0**

F(1, 168) = **1.25**
Prob > F = **0.2656**

added scalar:
e(equals) = **.26563137**

added macro:
e(ffx) : **"Yes"**

added scalar:
e(ar2) = **.01660882**

Variable	Obs	Mean	Std. dev.	Min	Max
fcs	**1,381**	**25.66908**	**10.30579**	**2**	**94.5**

added scalar:
e(mean_0) = **25.66908**

Variable	Obs	Mean	Std. dev.	Min	Max
fcs	**1,385**	**24.47292**	**9.653301**	**0**	**104**

added scalar:
e(mean_1) = **24.472924**

Variable	Obs	Mean	Std. dev.	Min	Max
fcs	**1,305**	**25.06667**	**9.839498**	**1.5**	**98**

added scalar:
e(mean_2) = **25.066667**
(MWFE estimator converged in 4 iterations)

HDFE Linear regression — Number of obs = **4,071**
Absorbing 3 HDFE groups — F(**3, 168**) = **5.39**
Statistics robust to heteroskedasticity — Prob > F = **0.0015**
R-squared = **0.0110**
Adj R-squared = **0.0093**
Within R-sq. = **0.0058**
Number of clusters (**vid**) = **169** — Root MSE = **28955.5077**

(Std. err. adjusted for **169** clusters in **vid**)

tmpvar	Coefficient	Robust std. err.	t	P>|t|	[95% conf.	interval]
treatment						
Early short	**-3397.966**	**1418.995**	**-2.39**	**0.018**	**-6199.325**	**-596.6072**
Early long	**-4149.968**	**1358.67**	**-3.05**	**0.003**	**-6832.234**	**-1467.703**
1.surveyed_twice	**4973.731**	**2493.641**	**1.99**	**0.048**	**50.82221**	**9896.639**
_cons	**55529.04**	**948.944**	**58.52**	**0.000**	**53655.65**	**57402.43**

Absorbed degrees of freedom:

Absorbed FE	Categories	- Redundant	= Num. Coefs	
strat_pmt	2	0	**2**	
strat_vill_size	2	1	**1**	
roundcohort	3	1	**2**	?

? = number of redundant parameters may be higher

(1) **1.treatment - 2.treatment = 0**

F(1, 168) = **0.26**
Prob > F = **0.6091**

added scalar:
e(equals) = **.60914673**

added macro:
e(ffx) : **"Yes"**

added scalar:
e(ar2) = **.00928202**

Variable	Obs	Mean	Std. dev.	Min	Max
tmpvar	**1,381**	**55976.21**	**29297.38**	**4053.743**	**199754.1**

added scalar:
e(mean_0) = **55976.205**

Variable	Obs	Mean	Std. dev.	Min	Max
tmpvar	**1,385**	**52452.16**	**29410.68**	**1600**	**212812.1**

added scalar:
e(mean_1) = **52452.161**

Variable	Obs	Mean	Std. dev.	Min	Max
tmpvar	**1,305**	**51678**	**28354.92**	**3764.418**	**183592.1**

added scalar:
e(mean_2) = **51677.997**
(MWFE estimator converged in 4 iterations)

HDFE Linear regression — Number of obs = **4,071**
Absorbing 3 HDFE groups — F(**3, 168**) = **1.42**
Statistics robust to heteroskedasticity — Prob > F = **0.2384**
R-squared = **0.0033**
Adj R-squared = **0.0016**
Within R-sq. = **0.0023**
Number of clusters (**vid**) = **169** — Root MSE = **1.6919**

(Std. err. adjusted for **169** clusters in **vid**)

cantril	Coefficient	Robust std. err.	t	P>|t|	[95% conf.	interval]
treatment						
Early short	**-.1763821**	**.1060682**	**-1.66**	**0.098**	**-.3857803**	**.0330162**
Early long	**-.1174149**	**.1023074**	**-1.15**	**0.253**	**-.3193887**	**.0845589**
1.surveyed_twice	**.1291936**	**.1034134**	**1.25**	**0.213**	**-.0749636**	**.3333509**
_cons	**3.840283**	**.0797891**	**48.13**	**0.000**	**3.682764**	**3.997801**

Absorbed degrees of freedom:

Absorbed FE	Categories	- Redundant	= Num. Coefs	
strat_pmt	2	0	**2**	
strat_vill_size	2	1	**1**	
roundcohort	3	1	**2**	?

? = number of redundant parameters may be higher

(1) **1.treatment - 2.treatment = 0**

F(1, 168) = **0.38**
Prob > F = **0.5404**

added scalar:
e(equals) = **.54042819**

added macro:
e(ffx) : **"Yes"**

added scalar:
e(ar2) = **.00158369**

Variable	Obs	Mean	Std. dev.	Min	Max
cantril	**1,381**	**3.850833**	**1.761355**	**0**	**10**

added scalar:
e(mean_0) = **3.8508327**

Variable	Obs	Mean	Std. dev.	Min	Max
cantril	**1,385**	**3.672924**	**1.64625**	**0**	**10**

added scalar:
e(mean_1) = **3.6729242**

Variable	Obs	Mean	Std. dev.	Min	Max
cantril	**1,305**	**3.731034**	**1.664911**	**0**	**8**

added scalar:
e(mean_2) = **3.7310345**
(MWFE estimator converged in 4 iterations)

HDFE Linear regression — Number of obs = **4,080**
Absorbing 3 HDFE groups — F(**3, 168**) = **0.61**
Statistics robust to heteroskedasticity — Prob > F = **0.6118**
R-squared = **0.0831**
Adj R-squared = **0.0813**
Within R-sq. = **0.0006**
Number of clusters (**vid**) = **169** — Root MSE = **10.4284**

(Std. err. adjusted for **169** clusters in **vid**)

fcs	Coefficient	Robust std. err.	t	P>|t|	[95% conf.	interval]
treatment						
Early short	**-.4099022**	**.5413508**	**-0.76**	**0.450**	**-1.478629**	**.6588245**
Early long	**-.0409267**	**.5811289**	**-0.07**	**0.944**	**-1.188183**	**1.106329**
1.surveyed_twice	**-2.506429**	**2.085352**	**-1.20**	**0.231**	**-6.623299**	**1.610441**
_cons	**29.24474**	**.3792644**	**77.11**	**0.000**	**28.496**	**29.99347**

Absorbed degrees of freedom:

Absorbed FE	Categories	- Redundant	= Num. Coefs	
strat_pmt	2	0	**2**	
strat_vill_size	2	1	**1**	
roundcohort	4	1	**3**	?

? = number of redundant parameters may be higher

(1) **1.treatment - 2.treatment = 0**

F(1, 168) = **0.39**
Prob > F = **0.5310**

added scalar:
e(equals) = **.53103266**

added macro:
e(ffx) : **"Yes"**

added scalar:
e(ar2) = **.08131787**

Variable	Obs	Mean	Std. dev.	Min	Max
fcs	**1,380**	**29.22645**	**10.97553**	**0**	**98.5**

added scalar:
e(mean_0) = **29.226449**

Variable	Obs	Mean	Std. dev.	Min	Max
fcs	**1,386**	**28.81349**	**10.74121**	**0**	**90.5**

added scalar:
e(mean_1) = **28.813492**

Variable	Obs	Mean	Std. dev.	Min	Max
fcs	**1,314**	**29.20928**	**10.92807**	**1.5**	**80.5**

added scalar:
e(mean_2) = **29.209285**
(MWFE estimator converged in 4 iterations)

HDFE Linear regression — Number of obs = **4,080**
Absorbing 3 HDFE groups — F(**3, 168**) = **1.44**
Statistics robust to heteroskedasticity — Prob > F = **0.2335**
R-squared = **0.0184**
Adj R-squared = **0.0165**
Within R-sq. = **0.0024**
Number of clusters (**vid**) = **169** — Root MSE = **29961.8992**

(Std. err. adjusted for **169** clusters in **vid**)

tmpvar	Coefficient	Robust std. err.	t	P>|t|	[95% conf.	interval]
treatment						
Early short	**-2192.222**	**1549.157**	**-1.42**	**0.159**	**-5250.545**	**866.1018**
Early long	**1319.876**	**1941.43**	**0.68**	**0.498**	**-2512.866**	**5152.617**
1.surveyed_twice	**3623.579**	**8710.772**	**0.42**	**0.678**	**-13573.1**	**20820.26**
_cons	**56934.73**	**1189.179**	**47.88**	**0.000**	**54587.07**	**59282.39**

Absorbed degrees of freedom:

Absorbed FE	Categories	- Redundant	= Num. Coefs	
strat_pmt	2	0	**2**	
strat_vill_size	2	1	**1**	
roundcohort	4	1	**3**	?

? = number of redundant parameters may be higher

(1) **1.treatment - 2.treatment = 0**

F(1, 168) = **3.68**
Prob > F = **0.0569**

added scalar:
e(equals) = **.05690122**

added macro:
e(ffx) : **"Yes"**

added scalar:
e(ar2) = **.01647328**

Variable	Obs	Mean	Std. dev.	Min	Max
tmpvar	**1,380**	**56932**	**31431.16**	**3001.218**	**218177.1**

added scalar:
e(mean_0) = **56931.999**

Variable	Obs	Mean	Std. dev.	Min	Max
tmpvar	**1,386**	**54744.31**	**28338.16**	**100**	**181598.4**

added scalar:
e(mean_1) = **54744.314**

Variable	Obs	Mean	Std. dev.	Min	Max
tmpvar	**1,314**	**58307.96**	**30728.59**	**3800**	**204842.9**

added scalar:
e(mean_2) = **58307.964**
(MWFE estimator converged in 4 iterations)

HDFE Linear regression — Number of obs = **4,080**
Absorbing 3 HDFE groups — F(**3, 168**) = **1.98**
Statistics robust to heteroskedasticity — Prob > F = **0.1185**
R-squared = **0.0098**
Adj R-squared = **0.0078**
Within R-sq. = **0.0014**
Number of clusters (**vid**) = **169** — Root MSE = **1.4559**

(Std. err. adjusted for **169** clusters in **vid**)

cantril	Coefficient	Robust std. err.	t	P>|t|	[95% conf.	interval]
treatment						
Early short	**-.0264249**	**.1054918**	**-0.25**	**0.803**	**-.2346852**	**.1818353**
Early long	**.0497888**	**.1069764**	**0.47**	**0.642**	**-.1614024**	**.26098**
1.surveyed_twice	**-.638943**	**.2791891**	**-2.29**	**0.023**	**-1.190114**	**-.0877721**
_cons	**3.498368**	**.0724202**	**48.31**	**0.000**	**3.355397**	**3.641339**

Absorbed degrees of freedom:

Absorbed FE	Categories	- Redundant	= Num. Coefs	
strat_pmt	2	0	**2**	
strat_vill_size	2	1	**1**	
roundcohort	4	1	**3**	?

? = number of redundant parameters may be higher

(1) **1.treatment - 2.treatment = 0**

F(1, 168) = **0.48**
Prob > F = **0.4903**

added scalar:
e(equals) = **.49033265**

added macro:
e(ffx) : **"Yes"**

added scalar:
e(ar2) = **.00783438**

Variable	Obs	Mean	Std. dev.	Min	Max
cantril	**1,380**	**3.494203**	**1.474697**	**0**	**10**

added scalar:
e(mean_0) = **3.4942029**

Variable	Obs	Mean	Std. dev.	Min	Max
cantril	**1,386**	**3.468254**	**1.455254**	**0**	**9**

added scalar:
e(mean_1) = **3.468254**

Variable	Obs	Mean	Std. dev.	Min	Max
cantril	**1,314**	**3.547184**	**1.454456**	**0**	**10**

added scalar:
e(mean_2) = **3.5471842**
(MWFE estimator converged in 3 iterations)

HDFE Linear regression — Number of obs = **4,131**
Absorbing 3 HDFE groups — F(**3, 170**) = **7.33**
Statistics robust to heteroskedasticity — Prob > F = **0.0001**
R-squared = **0.0091**
Adj R-squared = **0.0079**
Within R-sq. = **0.0091**
Number of clusters (**vid**) = **171** — Root MSE = **9.6254**

(Std. err. adjusted for **171** clusters in **vid**)

fcs	Coefficient	Robust std. err.	t	P>|t|	[95% conf.	interval]
treatment						
Early short	**.2207044**	**.596449**	**0.37**	**0.712**	**-.9566958**	**1.398105**
Early long	**.6964761**	**.5934951**	**1.17**	**0.242**	**-.4750932**	**1.868045**
1.surveyed_twice	**3.577432**	**.799583**	**4.47**	**0.000**	**1.999042**	**5.155823**
_cons	**21.24285**	**.4399171**	**48.29**	**0.000**	**20.37445**	**22.11125**

Absorbed degrees of freedom:

Absorbed FE	Categories	- Redundant	= Num. Coefs	
strat_pmt	2	0	**2**	
strat_vill_size	2	1	**1**	
roundcohort	1	1	**0**	?

? = number of redundant parameters may be higher

(1) **1.treatment - 2.treatment = 0**

F(1, 170) = **0.67**
Prob > F = **0.4135**

added scalar:
e(equals) = **.41350822**

added macro:
e(ffx) : **"Yes"**

added scalar:
e(ar2) = **.00791779**

Variable	Obs	Mean	Std. dev.	Min	Max
fcs	**1,405**	**21.49502**	**9.544075**	**0**	**73.5**

added scalar:
e(mean_0) = **21.495018**

Variable	Obs	Mean	Std. dev.	Min	Max
fcs	**1,390**	**21.65072**	**9.727429**	**1**	**78**

added scalar:
e(mean_1) = **21.650719**

Variable	Obs	Mean	Std. dev.	Min	Max
fcs	**1,336**	**22.189**	**9.715485**	**1.5**	**112**

added scalar:
e(mean_2) = **22.188997**
(MWFE estimator converged in 3 iterations)

HDFE Linear regression
Absorbing 3 HDFE groups
Statistics robust to heteroskedasticity

Number of clusters (**vid**) = **171**

Number of obs	= **4,131**
F(**3**, **170**)	= **6.82**
Prob > F	= **0.0002**
R-squared	= **0.0059**
Adj R-squared	= **0.0047**
Within R-sq.	= **0.0056**
Root MSE	= **26690.8747**

(Std. err. adjusted for **171** clusters in **vid**)

tmpvar	Coefficient	Robust std. err.	t	P>|t|	[95% conf.	interval]
treatment						
Early short	**202.1755**	**1365.203**	**0.15**	**0.882**	**-2492.759**	**2897.11**
Early long	**806.5576**	**1346.664**	**0.60**	**0.550**	**-1851.779**	**3464.894**
1.surveyed_twice	**8070.647**	**1829.768**	**4.41**	**0.000**	**4458.655**	**11682.64**
_cons	**42848.63**	**939.4237**	**45.61**	**0.000**	**40994.19**	**44703.07**

Absorbed degrees of freedom:

Absorbed FE	Categories	- Redundant	= Num. Coefs	
strat_pmt	2	0	**2**	
strat_vill_size	2	1	**1**	
roundcohort	1	1	**0**	?

? = number of redundant parameters may be higher

(1) **1.treatment - 2.treatment = 0**

F(1, 170) = **0.18**
Prob > F = **0.6696**

added scalar:
e(equals) = **.66955139**

added macro:
e(ffx) : **"Yes"**

added scalar:
e(ar2) = **.00473649**

Variable	Obs	Mean	Std. dev.	Min	Max
tmpvar	**1,405**	**43440.65**	**25833.62**	**200**	**216033**

added scalar:
e(mean_0) = **43440.651**

Variable	Obs	Mean	Std. dev.	Min	Max
tmpvar	**1,390**	**43466.13**	**26858.22**	**100**	**175432.3**

added scalar:
e(mean_1) = **43466.131**

Variable	Obs	Mean	Std. dev.	Min	Max
tmpvar	**1,336**	**44201.31**	**27597.29**	**102.7178**	**205833**

added scalar:
e(mean_2) = **44201.31**
(MWFE estimator converged in 3 iterations)

HDFE Linear regression
Absorbing 3 HDFE groups
Statistics robust to heteroskedasticity

Number of clusters (**vid**) = **171**

Number of obs	= **4,131**
F(**3**, **170**)	= **0.15**
Prob > F	= **0.9287**
R-squared	= **0.0002**
Adj R-squared	= **-0.0010**
Within R-sq.	= **0.0001**
Root MSE	= **1.5065**

(Std. err. adjusted for **171** clusters in **vid**)

cantril	Coefficient	Robust std. err.	t	P>|t|	[95% conf.	interval]
treatment						
Early short	**-.0025003**	**.0954437**	**-0.03**	**0.979**	**-.1909079**	**.1859072**
Early long	**-.0046673**	**.0755995**	**-0.06**	**0.951**	**-.153902**	**.1445674**
1.surveyed_twice	**-.0660762**	**.0985211**	**-0.67**	**0.503**	**-.2605584**	**.1284061**
_cons	**3.423196**	**.0564051**	**60.69**	**0.000**	**3.311851**	**3.53454**

Absorbed degrees of freedom:

Absorbed FE	Categories	- Redundant	= Num. Coefs	
strat_pmt	2	0	**2**	
strat_vill_size	2	1	**1**	
roundcohort	1	1	**0**	?

? = number of redundant parameters may be higher

(1) **1.treatment - 2.treatment = 0**

F(1, 170) = **0.00**
Prob > F = **0.9815**

added scalar:
e(equals) = **.98154012**

added macro:
e(ffx) : **"Yes"**

added scalar:
e(ar2) = **-.00103456**

Variable	Obs	Mean	Std. dev.	Min	Max
cantril	**1,405**	**3.418505**	**1.460281**	**0**	**10**

added scalar:
e(mean_0) = **3.4185053**

Variable	Obs	Mean	Std. dev.	Min	Max
cantril	**1,390**	**3.417266**	**1.587384**	**0**	**9**

added scalar:
e(mean_1) = **3.4172662**

Variable	Obs	Mean	Std. dev.	Min	Max
cantril	**1,336**	**3.413922**	**1.46625**	**0**	**10**

added scalar:
e(mean_2) = **3.4139222**

```
41.
42. di `counter_index'
  7

43. mat list pvalue_index_1

  pvalue_index_1[6,4]
             c1          c2          c3          c4
  r1          .           .           .   .00043276
  r2          .           .           .   .80376955
  r3          .           .           .   3.221e-07
  r4          .           .           .   .08381043
  r5          .           .           .   1.509e-08
  r6          .           .           .   .00020854

44. mat list pvalue_index_2

  pvalue_index_2[6,4]
             c1          c2          c3          c4
  r1          .           .           .   .02561453
  r2          .           .           .   .29582835
  r3          .           .           .   .01773795
  r4          .           .           .   .00262283
  r5          .           .           .   .09819462
  r6          .           .           .   .25273766

45. mat list pvalue_index_3

  pvalue_index_3[6,4]
             c1          c2          c3          c4
  r1          .           .           .    .4500002
  r2          .           .           .    .9439382
  r3          .           .           .   .15888839
  r4          .           .           .   .49753678
  r5          .           .           .   .80251245
  r6          .           .           .   .64223473

46. mat list pvalue_index_4

  pvalue_index_4[6,4]
             c1          c2          c3          c4
  r1          .           .           .   .71182018
  r2          .           .           .   .24223041
  r3          .           .           .   .88244577
  r4          .           .           .   .55001671
  r5          .           .           .   .97913087
  r6          .           .           .   .95084454

47.
48. forval i = 1/4 {
    2. global group "pvalue_index_`i'" // define global which accepts the matrix of pval
  > ues
    3. FDR_LATE // apply false discovery rate adjustment
    4. mat Q`i' = (Qval)'
    5. }
  Code has completed.
  Benjamini Krieger Yekutieli (2006) sharpened q-vals are in variable 'bky06_qval'

  Qval[6,1]
      bky06_qval
  r1        .001
  r2        .155
  r3        .001
  r4        .035
  r5        .001
  r6        .001
  Sorting order is the same as the original vector of p-values
  Code has completed.
  Benjamini Krieger Yekutieli (2006) sharpened q-vals are in variable 'bky06_qval'
```

```
Qval[6,1]
    bky06_qval
r1        .045
r2   .17299999
r3        .045
r4        .016
r5         .08
r6   .17299999
Sorting order is the same as the original vector of p-values
Code has completed.
Benjamini Krieger Yekutieli (2006) sharpened q-vals are in variable 'bky06_qval'

Qval[6,1]
    bky06_qval
r1           1
r2           1
r3           1
r4           1
r5           1
r6           1
Sorting order is the same as the original vector of p-values
Code has completed.
Benjamini Krieger Yekutieli (2006) sharpened q-vals are in variable 'bky06_qval'

Qval[6,1]
    bky06_qval
r1           1
r2           1
r3           1
r4           1
r5           1
r6           1
Sorting order is the same as the original vector of p-values

49.
50. local topnames 1.treatment 2.treatment 1.treatment 2.treatment 1.treatment 2.treatme
  > nt

51.
52. forval i = 1/4 {
    2. mat colnames Q`i' = `topnames'
    3. }

53.
54. * collect values for first outcome for each round
55.
56. forval i = 1/4 {
    2. di as error "`i'"
    3. local j = 1
    4. local k = `j' + 1
    5.
57. matrix qval = Q`i'[1, `j'..`k']
    6. mat rownames qval = y1
    7. mat list qval
    8. estadd matrix qval: fcs_`i'
    9.
58. }
  1

qval[1,2]
             1.         2.
    treatment  treatment
y1       .001       .155
  2

qval[1,2]
             1.         2.
    treatment  treatment
y1       .045  .17299999
  3
```

```
  qval[1,2]
              1.          2.
      treatment   treatment
  y1          1           1
  4

  qval[1,2]
              1.          2.
      treatment   treatment
  y1          1           1

59.
60. * collect values for second outcome for each round
61.
62. forval i = 1/4 {
    2. local j = 3
    3. local k = `j' + 1
    4.
63. matrix qval = Q`i'[1, `j'..`k']
    5. mat rownames qval = y1
    6. mat list qval
    7. estadd matrix qval: tmpvar_`i'
    8.
64. }

  qval[1,2]
              1.          2.
      treatment   treatment
  y1       .001        .035

  qval[1,2]
              1.          2.
      treatment   treatment
  y1       .045        .016

  qval[1,2]
              1.          2.
      treatment   treatment
  y1          1           1

  qval[1,2]
              1.          2.
      treatment   treatment
  y1          1           1

65.
66. * collect values for third outcome for each round
67.
68. forval i = 1/4 {
    2. local j = 5
    3. local k = `j' + 1
    4.
69. matrix qval = Q`i'[1, `j'..`k']
    5. mat rownames qval = y1
    6. mat list qval
    7. estadd matrix qval: cantril_`i'
    8.
70. }

  qval[1,2]
              1.          2.
      treatment   treatment
  y1       .001        .001

  qval[1,2]
              1.          2.
      treatment   treatment
  y1        .08  .17299999
```

```
qval[1,2]
            1.          2.
    treatment   treatment
y1          1           1

qval[1,2]
            1.          2.
    treatment   treatment
y1          1           1

71.
72. reghdfe fcs i.treatment##i.svyround `controls', absorb(`subffx') vce(cluster vid)
  (MWFE estimator converged in 3 iterations)

HDFE Linear regression                            Number of obs   =     16,200
Absorbing 2 HDFE groups                           F(  12,    170) =      62.96
Statistics robust to heteroskedasticity           Prob > F        =     0.0000
                                                  R-squared       =     0.0746
                                                  Adj R-squared   =     0.0738
                                                  Within R-sq.    =     0.0746
Number of clusters (vid)     =        171         Root MSE        =     9.9445

                                              (Std. err. adjusted for 171 clusters in vi
> d)
------------------------------------------------------------------------------
             |               Robust
         fcs |  Coefficient  std. err.      t    P>|t|     [95% conf. interva
> l]
-------------+----------------------------------------------------------------
   treatment |
 Early short |   1.820871   .5125995     3.55   0.000     .8089907    2.8327
> 51
  Early long |   .1028373   .4938324     0.21   0.835    -.8719961    1.0776
> 71
             |
    svyround |
        Lean |   2.642972   .4764847     5.55   0.000     1.702383     3.583
> 56
   Post-lean |   6.411914   .4873485    13.16   0.000      5.44988    7.3739
> 48
     Endline |  -1.509853   .4661539    -3.24   0.001    -2.430048   -.58965
> 72
             |
treatment#svyround |
Early short#Lean |  -2.991688    .647017    -4.62   0.000    -4.26891   -1.7144
> 65
Early short#Post-lean |  -2.22807   .6365761    -3.50   0.001    -3.484682   -.97145
> 78
Early short#Endline |  -1.608001   .6847482    -2.35   0.020    -2.959706    -.2562
> 97
 Early long#Lean |  -.665152   .6714963    -0.99   0.323    -1.990697     .6603
> 93
Early long#Post-lean |  -.1067484   .7322213    -0.15   0.884    -1.552166    1.3386
> 69
Early long#Endline |   .5986418   .7193007     0.83   0.406    -.8212698    2.0185
> 53
             |
1.surveyed_twice |   2.927302   .5381004     5.44   0.000     1.865083    3.9895
> 21
       _cons |   22.79478   .3386008    67.32   0.000     22.12637    23.463
> 18
------------------------------------------------------------------------------
```

Absorbed degrees of freedom:

Absorbed FE	Categories	- Redundant	= Num. Coefs
strat_pmt	2	0	**2**
strat_vill_size	2	1	**1**

```
73. eststo nested_fcs

74.
75. * pre-lean + lean = 0
76. test 1.treatment + (1.treatment + 1.treatment#2.svyround) = 0

   ( 1)  2*1.treatment + 1.treatment#2.svyround = 0

         F(  1,   170) =    0.65
              Prob > F =    0.4211

77. estadd scalar int1 = r(p)

  added scalar:
                e(int1) =  .42107751

78. scalar int1 = r(p)

79.
80. test 2.treatment + (2.treatment + 2.treatment#2.svyround) = 0

   ( 1)  2*2.treatment + 2.treatment#2.svyround = 0

         F(  1,   170) =    0.31
              Prob > F =    0.5772

81. estadd scalar int2 = r(p)

  added scalar:
                e(int2) =  .57715557

82. scalar int2 = r(p)

83.
84. * pre-lean = endline
85. test 1.treatment#4.svyround = 0

   ( 1)  1.treatment#4.svyround = 0

         F(  1,   170) =    5.51
              Prob > F =    0.0200

86. estadd scalar wan1 = r(p)

  added scalar:
                e(wan1) =  .02000896

87. scalar wan1 = r(p)

88.
89. test 2.treatment#4.svyround = 0

   ( 1)  2.treatment#4.svyround = 0

         F(  1,   170) =    0.69
              Prob > F =    0.4064
```

```
90. estadd scalar wan2 = r(p)

  added scalar:
               e(wan2) =  .40643249

91. scalar wan2 = r(p)

92.
93. matrix b = (int1, int2)

94. mat colnames b = 1.treatment 2.treatment

95. ereturn post b

96. eststo fcs_int

97.
98. // matrix b = (wan1, wan2)
99. // mat colnames b = 1.treatment 2.treatment
100 // ereturn post b
101 // eststo fcs_wan
102
103 quietly reghdfe tmpvar i.treatment##i.svyround `controls', absorb(`subffx') vce(clus
  > ter vid)

104 eststo nested_tmpvar

105
106 test 1.treatment + (1.treatment + 1.treatment#2.svyround) = 0

   ( 1)  2*1.treatment + 1.treatment#2.svyround = 0

         F(  1,   170) =    3.58
              Prob > F =    0.0603

107 estadd scalar int1 = r(p)

  added scalar:
               e(int1) =  .06029719

108 scalar int1 = r(p)

109
110 test 2.treatment + (2.treatment + 2.treatment#2.svyround) = 0

   ( 1)  2*2.treatment + 2.treatment#2.svyround = 0

         F(  1,   170) =    0.51
              Prob > F =    0.4771

111 estadd scalar int2 = r(p)

  added scalar:
               e(int2) =  .4770832

112 scalar int2 = r(p)

113
114 test 1.treatment#4.svyround = 0

   ( 1)  1.treatment#4.svyround = 0

         F(  1,   170) =   25.12
              Prob > F =    0.0000
```

```
115 estadd scalar wan1 = r(p)

  added scalar:
               e(wan1) =  1.342e-06

116 scalar wan1 = r(p)

117
118 test 2.treatment#4.svyround = 0

   ( 1)  2.treatment#4.svyround = 0

         F(  1,   170) =    0.93
              Prob > F =    0.3373

119 estadd scalar wan2 = r(p)

  added scalar:
               e(wan2) =  .33729972

120 scalar wan2 = r(p)

121
122 matrix b = (int1, int2)

123 mat colnames b = 1.treatment 2.treatment

124 ereturn post b

125 eststo tmpvar_int

126
127 // matrix b = (wan1, wan2)
128 // mat colnames b = 1.treatment 2.treatment
129 // ereturn post b
130 // eststo tmpvar_wan
131
132 quietly reghdfe cantril i.treatment##i.svyround `controls', absorb(`subffx') vce(clu
  > ster vid)

133 eststo nested_cantril

134
135 test 1.treatment + (1.treatment + 1.treatment#2.svyround) = 0

   ( 1)  2*1.treatment + 1.treatment#2.svyround = 0

         F(  1,   170) =    7.65
              Prob > F =    0.0063

136 estadd scalar int1 = r(p)

  added scalar:
               e(int1) =  .00630352

137 scalar int1 = r(p)

138
139 test 2.treatment + (2.treatment + 2.treatment#2.svyround) = 0

   ( 1)  2*2.treatment + 2.treatment#2.svyround = 0

         F(  1,   170) =    2.40
              Prob > F =    0.1234
```

```
140 estadd scalar int2 = r(p)

  added scalar:
               e(int2) =  .12336546

141 scalar int2 = r(p)

142
143 test 1.treatment#4.svyround = 0

   ( 1)  1.treatment#4.svyround = 0

         F(  1,   170) =   15.99
              Prob > F =    0.0001

144 estadd scalar wan1 = r(p)

  added scalar:
               e(wan1) =  .0000948

145 scalar wan1 = r(p)

146
147 test 2.treatment#4.svyround = 0

   ( 1)  2.treatment#4.svyround = 0

         F(  1,   170) =    6.92
              Prob > F =    0.0093

148 estadd scalar wan2 = r(p)

  added scalar:
               e(wan2) =  .00933073

149 scalar wan2 = r(p)

150
151 matrix b = (int1, int2)

152 mat colnames b = 1.treatment 2.treatment

153 ereturn post b

154 eststo cantril_int

155
156 // matrix b = (wan1, wan2)
157 // mat colnames b = 1.treatment 2.treatment
158 // ereturn post b
159 // eststo cantril_wan
160
161 esttab fcs_* ///
  >     using "$csae/annex-primary-panel.tex", ///
  >     cells( ///
  >     "b(pattern() fmt(%12.2f) star pvalue(p))" ///
  >     "se(pattern() fmt(%12.2f) par)" ///
  >     "qval(pattern() fmt(%12.2f) par([ ]))" ///
  >     ) ///
  >     starlevels(* 0.10 ** 0.05 *** 0.01) ///
  >     label ///
  >     mtitle("Pre-lean" "Lean" "Post-lean" "Endline" "\shortstack{Pre-lean + Lean \\ =
  >  0}") ///
  >     numbers ///
  >     collabels(none) ///
  >     keep(1.treatment 2.treatment) ///
  >     booktabs ///
  >     stats(equals mean_0 mean_1 mean_2 N, ///
  >     labels("Early short = Early long" "Trad. response mean" "Early short mean" "Earl
  > y long mean" "Observations") fmt(2 2 2 2 0)) ///
  >     posthead( ///
  >     \midrule ///
```

```
>     \it{Food Security} \\ ///
>     \midrule ///
>     ) ///
>     postfoot( ///
>     ///
>     ) ///
>     replace
(output written to C:/Users/wb614536/Documents/GitHub/sahel-shocks/output/annex-primar
> y-panel.tex)

162
163 esttab tmpvar_* ///
>     using "$csae/annex-primary-panel.tex", ///
>     cells( ///
>     "b(pattern() fmt(%12.2f) star pvalue(p))" ///
>     "se(pattern() fmt(%12.2f) par)" ///
>     "qval(pattern() fmt(%12.2f) par([ ]))" ///
>     ) ///
>     starlevels(* 0.10 ** 0.05 *** 0.01) ///
>     label ///
>     nomtitle ///
>     nonumbers ///
>     collabels(none) ///
>     keep(1.treatment 2.treatment) ///
>     booktabs ///
>     stats(equals mean_0 mean_1 mean_2 N, ///
>     labels("Early short = Early long" "Trad. response mean" "Early short mean" "Earl
> y long mean" "Observations") fmt(2 2 2 2 0)) ///
>     prehead( ///
>     \midrule ///
>     \it{Food Consumption} \\ ///
>     ) ///
>     append
(output written to C:/Users/wb614536/Documents/GitHub/sahel-shocks/output/annex-primar
> y-panel.tex)

164
165 forval i = 1/4 {
  2. foreach depvar in mentalhealth {
  3.     {
  4.     reghdfe `depvar' i.treatment `controls' if svyround == `i', absorb(`ffx') vce
> (cluster vid)
  5.     eststo `depvar'_`i'
  6.     test 1.treatment == 2.treatment
  7.     estadd scalar equals = r(p)
  8.     estadd local ffx = "Yes"
  9.     estadd scalar ar2 = e(r2_a)
 10.     forval k = 0/2 {
 11.         sum `depvar' if treatment == `k' & e(sample) == 1
 12.         estadd scalar mean_`k' = r(mean)
 13.     }
 14.     }
 15. }
 16. }
(MWFE estimator converged in 4 iterations)

HDFE Linear regression                            Number of obs   =      3,918
Absorbing 3 HDFE groups                           F(   3,    168) =       9.58
Statistics robust to heteroskedasticity           Prob > F        =     0.0000
                                                  R-squared       =     0.0230
                                                  Adj R-squared   =     0.0210
                                                  Within R-sq.    =     0.0161
Number of clusters (vid)     =        169         Root MSE        =     0.9546
```

(Std. err. adjusted for **169** clusters in **vid**)

mentalhealth	Coefficient	Robust std. err.	t	P>|t|	[95% conf.	interval]
treatment						
Early short	**.2820955**	**.0555414**	**5.08**	**0.000**	**.1724466**	**.3917444**
Early long	**.2217176**	**.0563926**	**3.93**	**0.000**	**.110388**	**.3330471**
1.surveyed_twice	**.0008255**	**.1465586**	**0.01**	**0.996**	**-.2885083**	**.2901594**
_cons	**.1833621**	**.0412347**	**4.45**	**0.000**	**.1019572**	**.2647671**

Absorbed degrees of freedom:

Absorbed FE	Categories	- Redundant	= Num. Coefs	
strat_pmt	2	0	**2**	
strat_vill_size	2	1	**1**	
roundcohort	4	1	**3**	?

? = number of redundant parameters may be higher

(1) **1.treatment - 2.treatment = 0**

F(1, 168) = **1.25**
Prob > F = **0.2661**

added scalar:
e(equals) = **.26609667**

added macro:
e(ffx) : **"Yes"**

added scalar:
e(ar2) = **.02100121**

Variable	Obs	Mean	Std. dev.	Min	Max
mentalhealth	**1,317**	**.1818779**	**.9643451**	**-3.623511**	**2.637409**

added scalar:
e(mean_0) = **.18187786**

Variable	Obs	Mean	Std. dev.	Min	Max
mentalhealth	**1,341**	**.4658916**	**.9673018**	**-3.115869**	**2.637409**

added scalar:
e(mean_1) = **.46589163**

Variable	Obs	Mean	Std. dev.	Min	Max
mentalhealth	**1,260**	**.4062007**	**.9386438**	**-3.285083**	**2.552802**

added scalar:
e(mean_2) = **.40620073**
(MWFE estimator converged in 4 iterations)

HDFE Linear regression
Absorbing 3 HDFE groups
Statistics robust to heteroskedasticity

Number of clusters (**vid**) = **169**

Number of obs = **4,071**
F(**3**, **168**) = **1.68**
Prob > F = **0.1736**
R-squared = **0.0106**
Adj R-squared = **0.0089**
Within R-sq. = **0.0031**
Root MSE = **0.8687**

(Std. err. adjusted for **169** clusters in **vid**)

mentalhealth	Coefficient	Robust std. err.	t	P>|t|	[95% conf.	interval]
treatment						
Early short	**-.1018644**	**.0651565**	**-1.56**	**0.120**	**-.2304954**	**.0267666**
Early long	**-.0677372**	**.0662463**	**-1.02**	**0.308**	**-.1985195**	**.0630452**
1.surveyed_twice	**.0888657**	**.0660971**	**1.34**	**0.181**	**-.0416223**	**.2193537**
_cons	**.544608**	**.0488587**	**11.15**	**0.000**	**.4481519**	**.6410641**

Absorbed degrees of freedom:

Absorbed FE	Categories	- Redundant	= Num. Coefs	
strat_pmt	2	0	**2**	
strat_vill_size	2	1	**1**	
roundcohort	3	1	**2**	?

? = number of redundant parameters may be higher

(1) **1.treatment - 2.treatment = 0**

F(1, 168) = **0.29**
Prob > F = **0.5937**

added scalar:
e(equals) = **.59373339**

added macro:
e(ffx) : **"Yes"**

added scalar:
e(ar2) = **.0089327**

Variable	Obs	Mean	Std. dev.	Min	Max
mentalhealth	**1,381**	**.550844**	**.8968989**	**-2.946655**	**2.637409**

added scalar:
e(mean_0) = **.550844**

Variable	Obs	Mean	Std. dev.	Min	Max
mentalhealth	**1,385**	**.4494773**	**.8626124**	**-2.608227**	**2.637409**

added scalar:
e(mean_1) = **.44947729**

Variable	Obs	Mean	Std. dev.	Min	Max
mentalhealth	**1,305**	**.4830093**	**.8543558**	**-2.269799**	**2.637409**

added scalar:
e(mean_2) = **.48300928**
(MWFE estimator converged in 4 iterations)

HDFE Linear regression
Absorbing 3 HDFE groups
Statistics robust to heteroskedasticity

Number of clusters (**vid**) = **169**

Number of obs = **4,080**
F(**3**, **168**) = **1.74**
Prob > F = **0.1611**
R-squared = **0.0062**
Adj R-squared = **0.0043**
Within R-sq. = **0.0026**
Root MSE = **0.8180**

(Std. err. adjusted for **169** clusters in **vid**)

mentalhealth	Coefficient	Robust std. err.	t	P>|t|	[95% conf.	interval]
treatment						
Early short	**-.087732**	**.0779028**	**-1.13**	**0.262**	**-.2415266**	**.0660626**
Early long	**-.0239812**	**.0794659**	**-0.30**	**0.763**	**-.1808617**	**.1328992**
1.surveyed_twice	**-.2744272**	**.1457157**	**-1.88**	**0.061**	**-.5620969**	**.0132425**
_cons	**.542872**	**.05575**	**9.74**	**0.000**	**.4328112**	**.6529328**

Absorbed degrees of freedom:

Absorbed FE	Categories	- Redundant	= Num. Coefs	
strat_pmt	2	0	**2**	
strat_vill_size	2	1	**1**	
roundcohort	4	1	**3**	?

? = number of redundant parameters may be higher

(1) **1.treatment - 2.treatment = 0**

F(1, 168) = **0.65**
Prob > F = **0.4197**

added scalar:
e(equals) = **.41969609**

added macro:
e(ffx) : **"Yes"**

added scalar:
e(ar2) = **.00427777**

Variable	Obs	Mean	Std. dev.	Min	Max
mentalhealth	**1,380**	**.5402582**	**.8172377**	**-2.100585**	**2.637409**

added scalar:
e(mean_0) = **.5402582**

Variable	Obs	Mean	Std. dev.	Min	Max
mentalhealth	**1,386**	**.4542302**	**.7911621**	**-1.846763**	**2.637409**

added scalar:
e(mean_1) = **.45423018**

Variable	Obs	Mean	Std. dev.	Min	Max
mentalhealth	**1,314**	**.5186274**	**.8494068**	**-3.031262**	**2.637409**

added scalar:
e(mean_2) = **.51862745**
(MWFE estimator converged in 3 iterations)

HDFE Linear regression
Absorbing 3 HDFE groups
Statistics robust to heteroskedasticity

Number of clusters (**vid**) = **171**

Number of obs = **4,131**
F(**3**, **170**) = **7.67**
Prob > F = **0.0001**
R-squared = **0.0065**
Adj R-squared = **0.0053**
Within R-sq. = **0.0045**
Root MSE = **0.8699**

(Std. err. adjusted for **171** clusters in **vid**)

mentalhealth	Coefficient	Robust std. err.	t	P>|t|	[95% conf.	interval]
treatment						
Early short	**-.0120987**	**.0529488**	**-0.23**	**0.820**	**-.1166206**	**.0924232**
Early long	**.034207**	**.0490808**	**0.70**	**0.487**	**-.0626793**	**.1310932**
1.surveyed_twice	**.2244706**	**.0474112**	**4.73**	**0.000**	**.1308801**	**.3180611**
_cons	**.2573636**	**.0368441**	**6.99**	**0.000**	**.1846328**	**.3300944**

Absorbed degrees of freedom:

Absorbed FE	Categories	- Redundant	= Num. Coefs	
strat_pmt	2	0	**2**	
strat_vill_size	2	1	**1**	
roundcohort	1	1	**0**	?

? = number of redundant parameters may be higher

(1) **1.treatment - 2.treatment = 0**

F(1, 170) = **0.81**
Prob > F = **0.3694**

added scalar:
e(equals) = **.36938167**

added macro:
e(ffx) : **"Yes"**

added scalar:
e(ar2) = **.00531721**

Variable	Obs	Mean	Std. dev.	Min	Max
mentalhealth	**1,405**	**.2752168**	**.8821505**	**-3.031262**	**2.468195**

added scalar:
e(mean_0) = **.27521684**

Variable	Obs	Mean	Std. dev.	Min	Max
mentalhealth	**1,390**	**.2564211**	**.8919974**	**-2.946655**	**2.637409**

added scalar:
e(mean_1) = **.25642108**

Variable	Obs	Mean	Std. dev.	Min	Max
mentalhealth	**1,336**	**.3057127**	**.8403896**	**-2.777441**	**2.552802**

added scalar:
e(mean_2) = **.3057127**

166
167

```
168 foreach depvar in mentalhealth {
    2. reghdfe `depvar' i.treatment##i.svyround `controls', absorb(strat_pmt strat_vill_
  > size) vce(cluster vid)
    3. eststo nested_`depvar'
    4.
169 test (2.svyround = 0)
    5. estadd scalar fpval0 = r(p)
    6.
170 test (1.treatment = 1.treatment + 2.svyround + 1.treatment#2.svyround)
    7. estadd scalar fpval1 = r(p)
    8.
171 test (2.treatment = 2.treatment + 2.svyround + 2.treatment#2.svyround)
    9. estadd scalar fpval2 = r(p)
   10.
172 test 1.treatment + (1.treatment + 1.treatment#2.svyround) = 0
   11. estadd scalar int1 = r(p)
   12. scalar int1 = r(p)
   13.
173 test 2.treatment + (2.treatment + 2.treatment#2.svyround) = 0
   14. estadd scalar int2 = r(p)
   15. scalar int2 = r(p)
   16.
174 test 1.treatment#4.svyround = 0
   17. estadd scalar wan1 = r(p)
   18. scalar wan1 = r(p)
   19.
175 test 2.treatment#4.svyround = 0
   20. estadd scalar wan2 = r(p)
   21. scalar wan2 = r(p)
   22.
176 matrix b = (int1, int2)
   23. mat colnames b = 1.treatment 2.treatment
   24. ereturn post b
   25. eststo `depvar'_int
   26.
177 // matrix b = (wan1, wan2)
178 // mat colnames b = 1.treatment 2.treatment
179 // ereturn post b
180 // eststo `depvar'_wan
181
182 }
  (MWFE estimator converged in 3 iterations)

HDFE Linear regression                            Number of obs   =     16,200
Absorbing 2 HDFE groups                           F(  12,    170) =      11.50
Statistics robust to heteroskedasticity           Prob > F        =     0.0000
                                                  R-squared       =     0.0193
                                                  Adj R-squared   =     0.0185
                                                  Within R-sq.    =     0.0185
Number of clusters (vid)     =        171         Root MSE        =     0.8799

                                               (Std. err. adjusted for 171 clusters in vi
> d)
------------------------------------------------------------------------------
             |               Robust
mentalhealth | Coefficient  std. err.      t    P>|t|     [95% conf. interva
> l]
-------------+----------------------------------------------------------------
             |
   treatment |
Early short  |   .2828109   .0558649     5.06   0.000     .1725327    .39308
> 91
 Early long  |   .2241217   .0564272     3.97   0.000     .1127334    .33550
> 99
             |
    svyround |
        Lean |   .3586803    .049661     7.22   0.000     .2606487    .45671
> 19
  Post-lean  |   .3588657   .0545057     6.58   0.000     .2512704    .46646
> 09
     Endline |   .0837783   .0503252     1.66   0.098    -.0155646    .18312
```

```
> 11
                          |
    treatment#svyround    |
     Early short#Lean     |  -.3837575   .0714619    -5.37   0.000    -.5248245   -.24269
> 05
Early short#Post-lean     |  -.3692926    .076803    -4.81   0.000    -.5209029   -.21768
> 22
  Early short#Endline     |  -.2990916   .0726958    -4.11   0.000    -.4425943   -.15558
> 89
     Early long#Lean      |  -.2901781   .0632152    -4.59   0.000    -.4149659   -.16539
> 03
 Early long#Post-lean     |  -.2455063    .073477    -3.34   0.001    -.3905512   -.10046
> 15
   Early long#Endline     |  -.1938688   .0663469    -2.92   0.004    -.3248387   -.06289
> 89
                          |
      1.surveyed_twice    |   .1483564   .0370447     4.00   0.000     .0752296    .22148
> 31
                _cons     |   .1808231    .041212     4.39   0.000     .0994698    .26217
> 63
--------------------------+-------------------------------------------------------------
  ——
```

Absorbed degrees of freedom:

Absorbed FE	Categories	- Redundant	= Num. Coefs
strat_pmt	2	0	**2**
strat_vill_size	2	1	**1**

```
 ( 1)  2.svyround = 0

       F(  1,   170) =   52.17
            Prob > F =    0.0000

added scalar:
            e(fpval0) =  1.635e-11

 ( 1)  - 2.svyround - 1.treatment#2.svyround = 0

       F(  1,   170) =    0.24
            Prob > F =    0.6278

added scalar:
            e(fpval1) =  .62778345

 ( 1)  - 2.svyround - 2.treatment#2.svyround = 0

       F(  1,   170) =    3.04
            Prob > F =    0.0832

added scalar:
            e(fpval2) =  .08315235

 ( 1)  2*1.treatment + 1.treatment#2.svyround = 0

       F(  1,   170) =    3.43
            Prob > F =    0.0658

added scalar:
              e(int1) =  .06577946

 ( 1)  2*2.treatment + 2.treatment#2.svyround = 0

       F(  1,   170) =    2.24
            Prob > F =    0.1363

added scalar:
              e(int2) =  .13627729
```

```
 ( 1)  1.treatment#4.svyround = 0

       F(  1,   170) =   16.93
            Prob > F =    0.0001

  added scalar:
               e(wan1) =  .00006041

 ( 1)  2.treatment#4.svyround = 0

       F(  1,   170) =    8.54
            Prob > F =    0.0040

  added scalar:
               e(wan2) =  .00395036

183
184 esttab cantril_* ///
  >     using "$csae/annex-mhealth-panel.tex", ///
  >     cells( ///
  >     "b(pattern() fmt(%12.2f) star pvalue(p))" ///
  >     "se(pattern() fmt(%12.2f) par)" ///
  >     ) ///
  >     starlevels(* 0.10 ** 0.05 *** 0.01) ///
  >     label ///
  >     mtitle("Pre-lean" "Lean" "Post-lean" "Endline" "\shortstack{Pre-lean + Lean \\ =
  >  0}") ///
  >     numbers ///
  >     collabels(none) ///
  >     keep(1.treatment 2.treatment) ///
  >     booktabs ///
  >     stats(equals mean_0 mean_1 mean_2 N, ///
  >     labels("Early short = Early long" "Trad. response mean" "Early short mean" "Earl
  > y long mean" "Observations") fmt(2 2 2 2 0)) ///
  >     posthead( ///
  >     \midrule ///
  >     \it{Life Satisfaction} \\ ///
  >     \midrule ///
  >     ) ///
  >     postfoot( ///
  >     ///
  >     ) ///
  >     replace
  (output written to C:/Users/wb614536/Documents/GitHub/sahel-shocks/output/annex-mhealt
  > h-panel.tex)

185
186 esttab mentalhealth_* ///
  >     using "$csae/annex-mhealth-panel.tex", ///
  >     cells( ///
  >     "b(pattern() fmt(%12.2f) star pvalue(p))" ///
  >     "se(pattern() fmt(%12.2f) par)" ///
  >     ) ///
  >     starlevels(* 0.10 ** 0.05 *** 0.01) ///
  >     label ///
  >     nomtitle ///
  >     nonumbers ///
  >     collabels(none) ///
  >     keep(1.treatment 2.treatment) ///
  >     booktabs ///
  >     stats(equals mean_0 mean_1 mean_2 N, ///
  >     labels("Early short = Early long" "Trad. response mean" "Early short mean" "Earl
  > y long mean" "Observations") fmt(2 2 2 2 0)) ///
  >     prehead( ///
  >     \midrule ///
  >     \it{Mental health index} \\ ///
  >     ) ///
  >     append
  (output written to C:/Users/wb614536/Documents/GitHub/sahel-shocks/output/annex-mhealt
  > h-panel.tex)
```

```
187
188 eststo clear

189
190 * smoothing test run regressions by treatment arm
191
192 local xip fcs tmpvar cantril mentalhealth loans_twelve_mo loans_amt saved_binary sav
  > ed_total

193
194 foreach depvar in `xip' {
    2. forval i = 0/2 {
    3.     reghdfe `depvar' i.svyround `controls' if treatment == `i', absorb(hhid) vce(
  > cluster vid)
    4.     eststo arm_`depvar'_`i'
    5.
195     test 2.svyround = 0
    6.     scalar s1_`depvar'_`i' = r(p)
    7.
196     test 2.svyround = 0 = 3.svyround
    8.     scalar s2_`depvar'_`i' = r(p)
    9.
197     test 4.svyround = 0
   10.     scalar s3_`depvar'_`i' = r(p)
   11.
198 }
   12. }
  (dropped 26 singleton observations)
  (MWFE estimator converged in 1 iterations)

  HDFE Linear regression                            Number of obs   =      5,457
  Absorbing 1 HDFE group                            F(   4,     56) =      60.93
  Statistics robust to heteroskedasticity           Prob > F        =     0.0000
                                                    R-squared       =     0.3670
                                                    Adj R-squared   =     0.1506
                                                    Within R-sq.    =     0.1176
  Number of clusters (vid)     =         57         Root MSE        =     9.6004

                                        (Std. err. adjusted for 57 clusters in vid)
------------------------------------------------------------------------------
             |               Robust
         fcs |  Coefficient  std. err.      t    P>|t|     [95% conf. interval]
-------------+----------------------------------------------------------------
    svyround |
        Lean |   2.687083   .4769366     5.63   0.000     1.731664    3.642502
   Post-lean |   6.452626   .4993779    12.92   0.000     5.452252      7.453
     Endline |  -1.521965     .48226    -3.16   0.003    -2.488048   -.5558821
             |
1.surveyed_t~e |   2.855629   .9191006     3.11   0.003     1.014449    4.696808
       _cons |   22.77269   .2949187    77.22   0.000      22.1819    23.36349
------------------------------------------------------------------------------

  Absorbed degrees of freedom:

 Absorbed FE | Categories  - Redundant  = Num. Coefs |
-------------+---------------------------------------|
        hhid |       1387        1387           0  * |
-------------------------------------------------------

  * = FE nested within cluster; treated as redundant for DoF computation

   ( 1)  2.svyround = 0

         F(  1,    56) =   31.74
              Prob > F =    0.0000

   ( 1)  2.svyround = 0
   ( 2)  2.svyround - 3.svyround = 0

         F(  2,    56) =   89.78
              Prob > F =    0.0000
```

(1) **4.svyround = 0**

F(1, 56) = **9.96**
Prob > F = **0.0026**
(dropped 1 singleton observations)
(MWFE estimator converged in 1 iterations)

HDFE Linear regression — Number of obs = **5,501**
Absorbing 1 HDFE group — F(**4, 56**) = **60.59**
Statistics robust to heteroskedasticity — Prob > F = **0.0000**
R-squared = **0.3392**
Adj R-squared = **0.1145**
Within R-sq. = **0.0873**
Number of clusters (**vid**) = **57** — Root MSE = **9.7008**

(Std. err. adjusted for **57** clusters in **vid**)

fcs	Coefficient	Robust std. err.	t	P>|t|	[95% conf.	interval]
svyround						
Lean	**-.3528497**	**.4681301**	**-0.75**	**0.454**	**-1.290627**	**.5849276**
Post-lean	**4.131019**	**.4109969**	**10.05**	**0.000**	**3.307693**	**4.954345**
Endline	**-3.149331**	**.5054511**	**-6.23**	**0.000**	**-4.161871**	**-2.13679**
1.surveyed_twice	**2.616351**	**1.214836**	**2.15**	**0.036**	**.1827419**	**5.049959**
_cons	**24.64795**	**.2701928**	**91.22**	**0.000**	**24.10669**	**25.18921**

Absorbed degrees of freedom:

Absorbed FE	Categories	- Redundant	= Num. Coefs	
hhid	1393	1393	**0**	*

* = FE nested within cluster; treated as redundant for DoF computation

(1) **2.svyround = 0**

F(1, 56) = **0.57**
Prob > F = **0.4542**

(1) **2.svyround = 0**
(2) **2.svyround - 3.svyround = 0**

F(2, 56) = **78.34**
Prob > F = **0.0000**

(1) **4.svyround = 0**

F(1, 56) = **38.82**
Prob > F = **0.0000**
(dropped 26 singleton observations)
(MWFE estimator converged in 1 iterations)

HDFE Linear regression — Number of obs = **5,189**
Absorbing 1 HDFE group — F(**4, 54**) = **57.88**
Statistics robust to heteroskedasticity — Prob > F = **0.0000**
R-squared = **0.3412**
Adj R-squared = **0.1164**
Within R-sq. = **0.0981**
Number of clusters (**vid**) = **55** — Root MSE = **9.6668**

(Std. err. adjusted for **55** clusters in **vid**)

fcs	Coefficient	Robust std. err.	t	P>|t|	[95% conf.	interval]
svyround						
Lean	**2.088879**	**.4901783**	**4.26**	**0.000**	**1.10613**	**3.071627**
Post-lean	**6.296673**	**.5501915**	**11.44**	**0.000**	**5.193605**	**7.39974**
Endline	**-.8467664**	**.5750679**	**-1.47**	**0.147**	**-1.999708**	**.3061753**
1.surveyed_twice	**1.219689**	**.9061779**	**1.35**	**0.184**	**-.5970883**	**3.036466**
_cons	**22.91115**	**.3161346**	**72.47**	**0.000**	**22.27733**	**23.54496**

Absorbed degrees of freedom:

Absorbed FE	Categories	- Redundant	= Num. Coefs	
hhid	1317	1317	**0**	*

* = FE nested within cluster; treated as redundant for DoF computation

(1) **2.svyround = 0**

F(1, 54) = **18.16**
Prob > F = **0.0001**

(1) **2.svyround = 0**
(2) **2.svyround - 3.svyround = 0**

F(2, 54) = **65.82**
Prob > F = **0.0000**

(1) **4.svyround = 0**

F(1, 54) = **2.17**
Prob > F = **0.1467**

(dropped 26 singleton observations)
(MWFE estimator converged in 1 iterations)

HDFE Linear regression — Number of obs = **5,455**
Absorbing 1 HDFE group — F(**4,** **56**) = **54.03**
Statistics robust to heteroskedasticity — Prob > F = **0.0000**
R-squared = **0.4217**
Adj R-squared = **0.2240**
Within R-sq. = **0.0678**
Number of clusters (**vid**) = **57** — Root MSE = **26343.3022**

(Std. err. adjusted for **57** clusters in **vid**)

tmpvar	Coefficient	Robust std. err.	t	P>|t|	[95% conf.	interval]
svyround						
Lean	**9330.325**	**1054.476**	**8.85**	**0.000**	**7217.956**	**11442.69**
Post-lean	**10846.71**	**1224.743**	**8.86**	**0.000**	**8393.251**	**13300.16**
Endline	**-3308.692**	**1147.224**	**-2.88**	**0.006**	**-5606.857**	**-1010.527**
1.surveyed_twice	**8542.354**	**2515.505**	**3.40**	**0.001**	**3503.192**	**13581.52**
_cons	**46087.06**	**721.3341**	**63.89**	**0.000**	**44642.06**	**47532.07**

Absorbed degrees of freedom:

Absorbed FE	Categories	- Redundant	= Num. Coefs	
hhid	1387	1387	**0**	*

* = FE nested within cluster; treated as redundant for DoF computation

(1) **2.svyround = 0**

```
       F(  1,    56) =   78.29
            Prob > F =    0.0000

 ( 1)  2.svyround = 0
 ( 2)  2.svyround - 3.svyround = 0

       F(  2,    56) =   52.07
            Prob > F =    0.0000

 ( 1)  4.svyround = 0

       F(  1,    56) =    8.32
            Prob > F =    0.0056
(dropped 1 singleton observations)
(MWFE estimator converged in 1 iterations)

HDFE Linear regression                            Number of obs   =      5,501
Absorbing 1 HDFE group                            F(   4,     56) =      35.79
Statistics robust to heteroskedasticity           Prob > F        =     0.0000
                                                  R-squared       =     0.4074
                                                  Adj R-squared   =     0.2058
                                                  Within R-sq.    =     0.0406
Number of clusters (vid)     =         57         Root MSE        = 26405.0870

                                      (Std. err. adjusted for 57 clusters in vid)
------------------------------------------------------------------------------
             |               Robust
      tmpvar |  Coefficient  std. err.      t    P>|t|     [95% conf. interval]
-------------+----------------------------------------------------------------
    svyround |
        Lean |  -2368.562   1218.437    -1.94   0.057    -4809.384    72.26102
   Post-lean |   358.4891   1170.728     0.31   0.761    -1986.761    2703.739
     Endline |  -11187.83   1161.376    -9.63   0.000    -13514.34   -8861.312
             |
1.surveyed_~e |   6272.322   3231.265     1.94   0.057    -200.6787    12745.32
       _cons |   54406.48   779.8565    69.76   0.000     52844.24    55968.72
------------------------------------------------------------------------------

Absorbed degrees of freedom:

-----------------------------------------------------------------------
  Absorbed FE | Categories  - Redundant  = Num. Coefs |
--------------+--------------------------------------|
        hhid  |       1393        1393           0     *|
-----------------------------------------------------------------------
* = FE nested within cluster; treated as redundant for DoF computation

 ( 1)  2.svyround = 0

       F(  1,    56) =    3.78
            Prob > F =    0.0569

 ( 1)  2.svyround = 0
 ( 2)  2.svyround - 3.svyround = 0

       F(  2,    56) =    5.08
            Prob > F =    0.0094

 ( 1)  4.svyround = 0

       F(  1,    56) =   92.80
            Prob > F =    0.0000
(dropped 26 singleton observations)
(MWFE estimator converged in 1 iterations)

HDFE Linear regression                            Number of obs   =      5,188
Absorbing 1 HDFE group                            F(   4,     54) =      19.96
Statistics robust to heteroskedasticity           Prob > F        =     0.0000
                                                  R-squared       =     0.4248
                                                  Adj R-squared   =     0.2284
                                                  Within R-sq.    =     0.0509
Number of clusters (vid)     =         55         Root MSE        = 26041.7264
```

(Std. err. adjusted for **55** clusters in **vid**)

tmpvar	Coefficient	Robust std. err.	t	P>|t|	[95% conf.	interval]
svyround						
Lean	**2566.356**	**882.3873**	**2.91**	**0.005**	**797.2756**	**4335.436**
Post-lean	**9591.219**	**1476.139**	**6.50**	**0.000**	**6631.739**	**12550.7**
Endline	**-4860.742**	**1296.234**	**-3.75**	**0.000**	**-7459.534**	**-2261.95**
1.surveyed_twice	**6115.18**	**2185.79**	**2.80**	**0.007**	**1732.934**	**10497.43**
_cons	**48719.91**	**724.88**	**67.21**	**0.000**	**47266.61**	**50173.21**

Absorbed degrees of freedom:

Absorbed FE	Categories	- Redundant	= Num. Coefs	
hhid	1317	1317	**0**	*

* = FE nested within cluster; treated as redundant for DoF computation

(1) **2.svyround = 0**

F(1, 54) = **8.46**
Prob > F = **0.0053**

(1) **2.svyround = 0**
(2) **2.svyround - 3.svyround = 0**

F(2, 54) = **21.13**
Prob > F = **0.0000**

(1) **4.svyround = 0**

F(1, 54) = **14.06**
Prob > F = **0.0004**

(dropped 26 singleton observations)
(MWFE estimator converged in 1 iterations)

HDFE Linear regression — Number of obs = **5,457**
Absorbing 1 HDFE group — F(**4,** **56**) = **16.40**
Statistics robust to heteroskedasticity — Prob > F = **0.0000**
R-squared = **0.3050**
Adj R-squared = **0.0674**
Within R-sq. = **0.0275**
Number of clusters (**vid**) = **57** — Root MSE = **1.5959**

(Std. err. adjusted for **57** clusters in **vid**)

cantril	Coefficient	Robust std. err.	t	P>|t|	[95% conf.	interval]
svyround						
Lean	**.6416535**	**.1071133**	**5.99**	**0.000**	**.4270798**	**.8562271**
Post-lean	**.2946663**	**.0937766**	**3.14**	**0.003**	**.1068093**	**.4825234**
Endline	**.2015792**	**.0940294**	**2.14**	**0.036**	**.0132157**	**.3899427**
1.surveyed_twice	**.0411317**	**.1300751**	**0.32**	**0.753**	**-.2194401**	**.3017036**
_cons	**3.206749**	**.0659785**	**48.60**	**0.000**	**3.074579**	**3.33892**

Absorbed degrees of freedom:

Absorbed FE	Categories	- Redundant	= Num. Coefs	
hhid	1387	1387	**0**	*

* = FE nested within cluster; treated as redundant for DoF computation

(1) **2.svyround = 0**

```
       F(  1,    56) =   35.89
            Prob > F =    0.0000

 ( 1)  2.svyround = 0
 ( 2)  2.svyround - 3.svyround = 0

       F(  2,    56) =   30.85
            Prob > F =    0.0000

 ( 1)  4.svyround = 0

       F(  1,    56) =    4.60
            Prob > F =    0.0364
(dropped 1 singleton observations)
(MWFE estimator converged in 1 iterations)

HDFE Linear regression                            Number of obs   =      5,501
Absorbing 1 HDFE group                            F(   4,     56) =       5.14
Statistics robust to heteroskedasticity           Prob > F        =     0.0013
                                                  R-squared       =     0.2863
                                                  Adj R-squared   =     0.0436
                                                  Within R-sq.    =     0.0115
Number of clusters (vid)     =         57         Root MSE        =     1.6495

                                      (Std. err. adjusted for 57 clusters in vid)
------------------------------------------------------------------------------
             |               Robust
     cantril |      Coef.   Std. err.      t    P>|t|     [95% conf. interval]
-------------+----------------------------------------------------------------
    svyround |
        Lean |  -.1354983   .0955035    -1.42   0.162    -.3268147    .0558182
   Post-lean |  -.3308341    .103808    -3.19   0.002    -.5387865   -.1228816
     Endline |  -.3852792   .1130495    -3.41   0.001    -.6117446   -.1588139
             |
1.surveyed_~e |   .1049497   .1358937     0.77   0.443    -.1672781    .3771776
       _cons |   3.797625   .0706765    53.73   0.000     3.656043    3.939207
------------------------------------------------------------------------------

Absorbed degrees of freedom:

-----------------------------------------------------------------
  Absorbed FE | Categories  - Redundant  = Num. Coefs |
--------------+--------------------------------------+----------
        hhid  |       1393        1393           0     *|
-----------------------------------------------------------------
* = FE nested within cluster; treated as redundant for DoF computation

 ( 1)  2.svyround = 0

       F(  1,    56) =    2.01
            Prob > F =    0.1615

 ( 1)  2.svyround = 0
 ( 2)  2.svyround - 3.svyround = 0

       F(  2,    56) =    7.53
            Prob > F =    0.0013

 ( 1)  4.svyround = 0

       F(  1,    56) =   11.61
            Prob > F =    0.0012
(dropped 26 singleton observations)
(MWFE estimator converged in 1 iterations)

HDFE Linear regression                            Number of obs   =      5,189
Absorbing 1 HDFE group                            F(   4,     54) =       5.78
Statistics robust to heteroskedasticity           Prob > F        =     0.0006
                                                  R-squared       =     0.2799
                                                  Adj R-squared   =     0.0341
                                                  Within R-sq.    =     0.0070
Number of clusters (vid)     =         55         Root MSE        =     1.6050
```

(Std. err. adjusted for **55** clusters in **vid**)

cantril	Coefficient	Robust std. err.	t	P>|t|	[95% conf.	interval]
svyround						
Lean	**.1935683**	**.0811056**	**2.39**	**0.021**	**.0309613**	**.3561753**
Post-lean	**.0000796**	**.0922037**	**0.00**	**0.999**	**-.1847777**	**.1849368**
Endline	**-.1285061**	**.0886492**	**-1.45**	**0.153**	**-.3062371**	**.0492248**
1.surveyed_twice	**-.1027177**	**.1259146**	**-0.82**	**0.418**	**-.3551613**	**.149726**
_cons	**3.542765**	**.0561958**	**63.04**	**0.000**	**3.430099**	**3.655431**

Absorbed degrees of freedom:

Absorbed FE	Categories	- Redundant	= Num. Coefs	
hhid	1317	1317	**0**	*

* = FE nested within cluster; treated as redundant for DoF computation

(1) **2.svyround = 0**

F(1, 54) = **5.70**
Prob > F = **0.0205**

(1) **2.svyround = 0**
(2) **2.svyround - 3.svyround = 0**

F(2, 54) = **6.67**
Prob > F = **0.0026**

(1) **4.svyround = 0**

F(1, 54) = **2.10**
Prob > F = **0.1530**

(dropped 26 singleton observations)
(MWFE estimator converged in 1 iterations)

HDFE Linear regression — Number of obs = **5,457**
Absorbing 1 HDFE group — F(**4,** **56**) = **16.23**
Statistics robust to heteroskedasticity — Prob > F = **0.0000**
R-squared = **0.3370**
Adj R-squared = **0.1104**
Within R-sq. = **0.0457**
Number of clusters (**vid**) = **57** — Root MSE = **0.8535**

(Std. err. adjusted for **57** clusters in **vid**)

mentalhealth	Coefficient	Robust std. err.	t	P>|t|	[95% conf.	interval]
svyround						
Lean	**.3660052**	**.0506551**	**7.23**	**0.000**	**.2645308**	**.4674795**
Post-lean	**.3595228**	**.0546561**	**6.58**	**0.000**	**.2500335**	**.469012**
Endline	**.0912514**	**.0521131**	**1.75**	**0.085**	**-.0131437**	**.1956465**
1.surveyed_twice	**.0651721**	**.0689456**	**0.95**	**0.349**	**-.0729425**	**.2032866**
_cons	**.1806625**	**.0336763**	**5.36**	**0.000**	**.1132008**	**.2481242**

Absorbed degrees of freedom:

Absorbed FE	Categories	- Redundant	= Num. Coefs	
hhid	1387	1387	**0**	*

* = FE nested within cluster; treated as redundant for DoF computation

(1) **2.svyround = 0**

```
       F(  1,    56) =   52.21
            Prob > F =    0.0000

 ( 1)  2.svyround = 0
 ( 2)  2.svyround - 3.svyround = 0

       F(  2,    56) =   27.20
            Prob > F =    0.0000

 ( 1)  4.svyround = 0

       F(  1,    56) =    3.07
            Prob > F =    0.0854
(dropped 1 singleton observations)
(MWFE estimator converged in 1 iterations)

HDFE Linear regression                            Number of obs   =      5,501
Absorbing 1 HDFE group                            F(   4,     56) =       6.81
Statistics robust to heteroskedasticity           Prob > F        =     0.0002
                                                  R-squared       =     0.3228
                                                  Adj R-squared   =     0.0924
                                                  Within R-sq.    =     0.0156
Number of clusters (vid)     =         57         Root MSE        =     0.8421

                                      (Std. err. adjusted for 57 clusters in vid)
------------------------------------------------------------------------------
             |               Robust
 mentalhealth|  Coefficient  std. err.      t    P>|t|     [95% conf. interval]
-------------+----------------------------------------------------------------
    svyround |
        Lean |  -.0287869   .0511262    -0.56   0.576    -.1312049    .0736312
   Post-lean |  -.0106931   .0545113    -0.20   0.845    -.1198923    .0985061
     Endline |  -.2164407   .0523078    -4.14   0.000    -.3212258   -.1116557
             |
1.surveyed_t~e |   .1915833   .1000065     1.92   0.061    -.0087538    .3919204
       _cons |   .4636508   .0348679    13.30   0.000     .3938021    .5334996
------------------------------------------------------------------------------

Absorbed degrees of freedom:

-----------------------------------------------------------------------
  Absorbed FE | Categories  - Redundant  = Num. Coefs |
--------------+--------------------------------------|
         hhid |       1393        1393           0     *|
-----------------------------------------------------------------------
* = FE nested within cluster; treated as redundant for DoF computation

 ( 1)  2.svyround = 0

       F(  1,    56) =    0.32
            Prob > F =    0.5756

 ( 1)  2.svyround = 0
 ( 2)  2.svyround - 3.svyround = 0

       F(  2,    56) =    0.25
            Prob > F =    0.7784

 ( 1)  4.svyround = 0

       F(  1,    56) =   17.12
            Prob > F =    0.0001
(dropped 26 singleton observations)
(MWFE estimator converged in 1 iterations)

HDFE Linear regression                            Number of obs   =      5,189
Absorbing 1 HDFE group                            F(   4,     54) =       4.63
Statistics robust to heteroskedasticity           Prob > F        =     0.0027
                                                  R-squared       =     0.3093
                                                  Adj R-squared   =     0.0736
                                                  Within R-sq.    =     0.0123
Number of clusters (vid)     =         55         Root MSE        =     0.8409
```

(Std. err. adjusted for **55** clusters in **vid**)

mentalhealth	Coefficient	Robust std. err.	t	P>|t|	[95% conf.	interval]
svyround						
Lean	**.0735114**	**.0385996**	**1.90**	**0.062**	**-.0038762**	**.1508991**
Post-lean	**.1106641**	**.049413**	**2.24**	**0.029**	**.0115969**	**.2097312**
Endline	**-.1020014**	**.0437088**	**-2.33**	**0.023**	**-.1896321**	**-.0143706**
1.surveyed_twice	**.0382749**	**.0884567**	**0.43**	**0.667**	**-.13907**	**.2156198**
_cons	**.4061308**	**.0267732**	**15.17**	**0.000**	**.3524537**	**.4598078**

Absorbed degrees of freedom:

Absorbed FE	Categories	- Redundant	= Num. Coefs	
hhid	1317	1317	**0**	*

* = FE nested within cluster; treated as redundant for DoF computation

(1) **2.svyround = 0**

F(1, 54) = **3.63**
Prob > F = **0.0622**

(1) **2.svyround = 0**
(2) **2.svyround - 3.svyround = 0**

F(2, 54) = **2.77**
Prob > F = **0.0718**

(1) **4.svyround = 0**

F(1, 54) = **5.45**
Prob > F = **0.0234**

(dropped 26 singleton observations)
(MWFE estimator converged in 1 iterations)

HDFE Linear regression — Number of obs = **5,457**
Absorbing 1 HDFE group — F(**4,** **56**) = **53.36**
Statistics robust to heteroskedasticity — Prob > F = **0.0000**
R-squared = **0.3476**
Adj R-squared = **0.1245**
Within R-sq. = **0.0636**
Number of clusters (**vid**) = **57** — Root MSE = **0.4664**

(Std. err. adjusted for **57** clusters in **vid**)

loans_twelve_mo	Coefficient	Robust std. err.	t	P>|t|	[95% conf.	interval]
svyround						
Lean	**-.2292556**	**.0206445**	**-11.10**	**0.000**	**-.2706116**	**-.1878997**
Post-lean	**-.1623132**	**.0190149**	**-8.54**	**0.000**	**-.2004047**	**-.1242218**
Endline	**.0087627**	**.026911**	**0.33**	**0.746**	**-.0451464**	**.0626719**
1.surveyed_twice	**-.1103103**	**.044474**	**-2.48**	**0.016**	**-.1994024**	**-.0212183**
_cons	**.561275**	**.0134132**	**41.84**	**0.000**	**.5344052**	**.5881449**

Absorbed degrees of freedom:

Absorbed FE	Categories	- Redundant	= Num. Coefs	
hhid	1387	1387	**0**	*

* = FE nested within cluster; treated as redundant for DoF computation

(1) **2.svyround = 0**

```
       F(  1,    56) =  123.32
            Prob > F =    0.0000

 ( 1)  2.svyround = 0
 ( 2)  2.svyround - 3.svyround = 0

       F(  2,    56) =   66.83
            Prob > F =    0.0000

 ( 1)  4.svyround = 0

       F(  1,    56) =    0.11
            Prob > F =    0.7459
(dropped 1 singleton observations)
(MWFE estimator converged in 1 iterations)

HDFE Linear regression                            Number of obs   =      5,501
Absorbing 1 HDFE group                            F(   4,     56) =      31.78
Statistics robust to heteroskedasticity           Prob > F        =     0.0000
                                                  R-squared       =     0.3475
                                                  Adj R-squared   =     0.1256
                                                  Within R-sq.    =     0.0503
Number of clusters (vid)     =         57         Root MSE        =     0.4662

                                      (Std. err. adjusted for 57 clusters in vid)
------------------------------------------------------------------------------
             |               Robust
loans_twelve_mo |  Coefficient  std. err.      t    P>|t|     [95% conf. interval]
-------------+----------------------------------------------------------------
    svyround |
        Lean |   .0572043   .0230472     2.48   0.016     .0110353    .1033733
   Post-lean |  -.0182287   .0186962    -0.97   0.334    -.0556816    .0192243
     Endline |    .216992   .0248762     8.72   0.000      .167159     .266825
             |
1.surveyed_twice |  -.1148966   .0545548    -2.11   0.040    -.224183   -.0056102
       _cons |   .4010243   .0145771    27.51   0.000     .3718228    .4302257
------------------------------------------------------------------------------

Absorbed degrees of freedom:

-----------------------------------------------------------------
  Absorbed FE | Categories  - Redundant  = Num. Coefs |
--------------+--------------------------------------+----------
        hhid  |       1393        1393           0     *|
-----------------------------------------------------------------
* = FE nested within cluster; treated as redundant for DoF computation

 ( 1)  2.svyround = 0

       F(  1,    56) =    6.16
            Prob > F =    0.0161

 ( 1)  2.svyround = 0
 ( 2)  2.svyround - 3.svyround = 0

       F(  2,    56) =    9.99
            Prob > F =    0.0002

 ( 1)  4.svyround = 0

       F(  1,    56) =   76.09
            Prob > F =    0.0000
(dropped 26 singleton observations)
(MWFE estimator converged in 1 iterations)

HDFE Linear regression                            Number of obs   =      5,189
Absorbing 1 HDFE group                            F(   4,     54) =      28.98
Statistics robust to heteroskedasticity           Prob > F        =     0.0000
                                                  R-squared       =     0.3550
                                                  Adj R-squared   =     0.1349
                                                  Within R-sq.    =     0.0506
Number of clusters (vid)     =         55         Root MSE        =     0.4637
```

(Std. err. adjusted for **55** clusters in **vid**)

loans_twelve_mo	Coefficient	Robust std. err.	t	P>|t|	[95% conf.	interval]
svyround						
Lean	**-.0260481**	**.0207314**	**-1.26**	**0.214**	**-.0676121**	**.0155159**
Post-lean	**-.1136099**	**.0212915**	**-5.34**	**0.000**	**-.1562967**	**-.070923**
Endline	**.1445259**	**.0241581**	**5.98**	**0.000**	**.0960918**	**.19296**
1.surveyed_twice	**-.0819011**	**.0443472**	**-1.85**	**0.070**	**-.1708119**	**.0070097**
_cons	**.4637023**	**.0137987**	**33.60**	**0.000**	**.4360375**	**.4913671**

Absorbed degrees of freedom:

Absorbed FE	Categories	- Redundant	= Num. Coefs	
hhid	1317	1317	**0**	*

* = FE nested within cluster; treated as redundant for DoF computation

(1) **2.svyround = 0**

F(1, 54) = **1.58**
Prob > F = **0.2144**

(1) **2.svyround = 0**
(2) **2.svyround - 3.svyround = 0**

F(2, 54) = **17.50**
Prob > F = **0.0000**

(1) **4.svyround = 0**

F(1, 54) = **35.79**
Prob > F = **0.0000**

(dropped 26 singleton observations)
(MWFE estimator converged in 1 iterations)

HDFE Linear regression — Number of obs = **5,457**
Absorbing 1 HDFE group — F(**4,** **56**) = **88.04**
Statistics robust to heteroskedasticity — Prob > F = **0.0000**
R-squared = **0.3420**
Adj R-squared = **0.1170**
Within R-sq. = **0.0786**
Number of clusters (**vid**) = **57** — Root MSE = **9755.8538**

(Std. err. adjusted for **57** clusters in **vid**)

loans_amt	Coefficient	Robust std. err.	t	P>|t|	[95% conf.	interval]
svyround						
Lean	**-3833.265**	**499.047**	**-7.68**	**0.000**	**-4832.976**	**-2833.554**
Post-lean	**-3786.975**	**560.7232**	**-6.75**	**0.000**	**-4910.238**	**-2663.711**
Endline	**-6950.662**	**474.5439**	**-14.65**	**0.000**	**-7901.288**	**-6000.037**
1.surveyed_twice	**-976.9627**	**711.1889**	**-1.37**	**0.175**	**-2401.645**	**447.7199**
_cons	**8336.249**	**356.1807**	**23.40**	**0.000**	**7622.733**	**9049.764**

Absorbed degrees of freedom:

Absorbed FE	Categories	- Redundant	= Num. Coefs	
hhid	1387	1387	**0**	*

* = FE nested within cluster; treated as redundant for DoF computation

(1) **2.svyround = 0**

```
       F(  1,    56) =   59.00
            Prob > F =    0.0000

 ( 1)  2.svyround = 0
 ( 2)  2.svyround - 3.svyround = 0

       F(  2,    56) =   30.13
            Prob > F =    0.0000

 ( 1)  4.svyround = 0

       F(  1,    56) =  214.54
            Prob > F =    0.0000
(dropped 1 singleton observations)
(MWFE estimator converged in 1 iterations)

HDFE Linear regression                            Number of obs   =      5,501
Absorbing 1 HDFE group                            F(   4,     56) =      75.97
Statistics robust to heteroskedasticity           Prob > F        =     0.0000
                                                  R-squared       =     0.3475
                                                  Adj R-squared   =     0.1255
                                                  Within R-sq.    =     0.0511
Number of clusters (vid)     =         57         Root MSE        =  9347.8540

                                      (Std. err. adjusted for 57 clusters in vid)
------------------------------------------------------------------------------
             |               Robust
   loans_amt |  Coefficient  std. err.      t    P>|t|     [95% conf. interval]
-------------+----------------------------------------------------------------
    svyround |
        Lean |   1353.745   497.6406     2.72   0.009     356.8515    2350.639
   Post-lean |  -778.9791   446.5505    -1.74   0.087    -1673.527     115.569
     Endline |  -3745.764   344.1646   -10.88   0.000    -4435.209    -3056.32
             |
1.surveyed_t~e |  -139.5239   1325.905    -0.11   0.917    -2795.631    2516.583
       _cons |   5140.578   281.3971    18.27   0.000     4576.872    5704.284
------------------------------------------------------------------------------

Absorbed degrees of freedom:

------------------------------------------------------------------
 Absorbed FE | Categories  - Redundant  = Num. Coefs
-------------+----------------------------------------------------
        hhid |       1393        1393           0     *
------------------------------------------------------------------
* = FE nested within cluster; treated as redundant for DoF computation

 ( 1)  2.svyround = 0

       F(  1,    56) =    7.40
            Prob > F =    0.0087

 ( 1)  2.svyround = 0
 ( 2)  2.svyround - 3.svyround = 0

       F(  2,    56) =   10.64
            Prob > F =    0.0001

 ( 1)  4.svyround = 0

       F(  1,    56) =  118.45
            Prob > F =    0.0000
(dropped 26 singleton observations)
(MWFE estimator converged in 1 iterations)

HDFE Linear regression                            Number of obs   =      5,189
Absorbing 1 HDFE group                            F(   4,     54) =      63.97
Statistics robust to heteroskedasticity           Prob > F        =     0.0000
                                                  R-squared       =     0.3321
                                                  Adj R-squared   =     0.1041
                                                  Within R-sq.    =     0.0565
Number of clusters (vid)     =         55         Root MSE        =  9086.4036
```

(Std. err. adjusted for **55** clusters in **vid**)

loans_amt	Coefficient	Robust std. err.	t	P>|t|	[95% conf.	interval]
svyround						
Lean	**-932.7105**	**428.3784**	**-2.18**	**0.034**	**-1791.557**	**-73.86363**
Post-lean	**-2619.812**	**531.6271**	**-4.93**	**0.000**	**-3685.66**	**-1553.963**
Endline	**-5057.925**	**404.6818**	**-12.50**	**0.000**	**-5869.263**	**-4246.587**
1.surveyed_twice	**-484.5339**	**656.8788**	**-0.74**	**0.464**	**-1801.497**	**832.4287**
_cons	**6353.79**	**315.7206**	**20.12**	**0.000**	**5720.809**	**6986.772**

Absorbed degrees of freedom:

Absorbed FE	Categories	- Redundant	= Num. Coefs	
hhid	1317	1317	**0**	*

* = FE nested within cluster; treated as redundant for DoF computation

(1) **2.svyround = 0**

F(1, 54) = **4.74**
Prob > F = **0.0338**

(1) **2.svyround = 0**
(2) **2.svyround - 3.svyround = 0**

F(2, 54) = **14.16**
Prob > F = **0.0000**

(1) **4.svyround = 0**

F(1, 54) = **156.21**
Prob > F = **0.0000**

(dropped 26 singleton observations)
(MWFE estimator converged in 1 iterations)

HDFE Linear regression — Number of obs = **5,457**
Absorbing 1 HDFE group — F(**4,** **56**) = **5.57**
Statistics robust to heteroskedasticity — Prob > F = **0.0008**
R-squared = **0.2959**
Adj R-squared = **0.0552**
Within R-sq. = **0.0093**
Number of clusters (**vid**) = **57** — Root MSE = **0.2025**

(Std. err. adjusted for **57** clusters in **vid**)

saved_binary	Coefficient	Robust std. err.	t	P>|t|	[95% conf.	interval]
svyround						
Lean	**.0128542**	**.0082846**	**1.55**	**0.126**	**-.0037418**	**.0294503**
Post-lean	**.0138648**	**.0080038**	**1.73**	**0.089**	**-.0021688**	**.0298984**
Endline	**.044639**	**.0098964**	**4.51**	**0.000**	**.0248142**	**.0644638**
1.surveyed_twice	**.0175681**	**.0206755**	**0.85**	**0.399**	**-.0238498**	**.058986**
_cons	**.0266742**	**.0050305**	**5.30**	**0.000**	**.0165968**	**.0367515**

Absorbed degrees of freedom:

Absorbed FE	Categories	- Redundant	= Num. Coefs	
hhid	1387	1387	**0**	*

* = FE nested within cluster; treated as redundant for DoF computation

(1) **2.svyround = 0**

```
       F(  1,    56) =    2.41
            Prob > F =    0.1264

 ( 1)  2.svyround = 0
 ( 2)  2.svyround - 3.svyround = 0

       F(  2,    56) =    1.70
            Prob > F =    0.1921

 ( 1)  4.svyround = 0

       F(  1,    56) =   20.35
            Prob > F =    0.0000
(dropped 1 singleton observations)
(MWFE estimator converged in 1 iterations)

HDFE Linear regression                            Number of obs   =      5,501
Absorbing 1 HDFE group                            F(   4,     56) =       7.78
Statistics robust to heteroskedasticity           Prob > F        =     0.0000
                                                  R-squared       =     0.3237
                                                  Adj R-squared   =     0.0937
                                                  Within R-sq.    =     0.0104
Number of clusters (vid)     =         57         Root MSE        =     0.2089

                                      (Std. err. adjusted for 57 clusters in vid)
------------------------------------------------------------------------------
             |               Robust
 saved_binary|  Coefficient  std. err.      t    P>|t|     [95% conf. interval]
-------------+----------------------------------------------------------------
    svyround |
        Lean |    -.02776   .0080191    -3.46   0.001    -.0438241   -.0116959
   Post-lean |   -.026906   .0091017    -2.96   0.005    -.0451389    -.008673
     Endline |   .0077209   .0119545     0.65   0.521    -.0162268    .0316687
             |
1.surveyed_t~e |    .06044   .0240773     2.51   0.015     .0122073    .1086726
       _cons |   .060366   .0061338     9.84   0.000     .0480785    .0726536
------------------------------------------------------------------------------

Absorbed degrees of freedom:

-----------------------------------------------------------------------
  Absorbed FE | Categories  - Redundant  = Num. Coefs |
--------------+--------------------------------------|
         hhid |       1393        1393           0     *|
-----------------------------------------------------------------------
* = FE nested within cluster; treated as redundant for DoF computation

 ( 1)  2.svyround = 0

       F(  1,    56) =   11.98
            Prob > F =    0.0010

 ( 1)  2.svyround = 0
 ( 2)  2.svyround - 3.svyround = 0

       F(  2,    56) =    6.92
            Prob > F =    0.0021

 ( 1)  4.svyround = 0

       F(  1,    56) =    0.42
            Prob > F =    0.5210
(dropped 26 singleton observations)
(MWFE estimator converged in 1 iterations)

HDFE Linear regression                            Number of obs   =      5,189
Absorbing 1 HDFE group                            F(   4,     54) =       6.68
Statistics robust to heteroskedasticity           Prob > F        =     0.0002
                                                  R-squared       =     0.3156
                                                  Adj R-squared   =     0.0821
                                                  Within R-sq.    =     0.0152
Number of clusters (vid)     =         55         Root MSE        =     0.2109
```

(Std. err. adjusted for **55** clusters in **vid**)

saved_binary	Coefficient	Robust std. err.	t	P>|t|	[95% conf.	interval]
svyround						
Lean	**.0069603**	**.0080095**	**0.87**	**0.389**	**-.0090979**	**.0230185**
Post-lean	**.0022362**	**.0071541**	**0.31**	**0.756**	**-.0121068**	**.0165793**
Endline	**.0501796**	**.0103549**	**4.85**	**0.000**	**.0294193**	**.0709399**
1.surveyed_twice	**.0434292**	**.0257532**	**1.69**	**0.097**	**-.0082027**	**.0950612**
_cons	**.0343931**	**.004787**	**7.18**	**0.000**	**.0247958**	**.0439904**

Absorbed degrees of freedom:

Absorbed FE	Categories	- Redundant	= Num. Coefs	
hhid	1317	1317	**0**	*

* = FE nested within cluster; treated as redundant for DoF computation

(1) **2.svyround = 0**

F(1, 54) = **0.76**
Prob > F = **0.3887**

(1) **2.svyround = 0**
(2) **2.svyround - 3.svyround = 0**

F(2, 54) = **0.38**
Prob > F = **0.6850**

(1) **4.svyround = 0**

F(1, 54) = **23.48**
Prob > F = **0.0000**

(dropped 26 singleton observations)
(MWFE estimator converged in 1 iterations)

HDFE Linear regression — Number of obs = **5,457**
Absorbing 1 HDFE group — F(**4**, **56**) = **1.71**
Statistics robust to heteroskedasticity — Prob > F = **0.1600**
R-squared = **0.2634**
Adj R-squared = **0.0116**
Within R-sq. = **0.0016**
Number of clusters (**vid**) = **57** — Root MSE = **4600.8883**

(Std. err. adjusted for **57** clusters in **vid**)

saved_total	Coefficient	Robust std. err.	t	P>|t|	[95% conf.	interval]
svyround						
Lean	**358.0641**	**224.1281**	**1.60**	**0.116**	**-90.91835**	**807.0466**
Post-lean	**-50.6032**	**103.3533**	**-0.49**	**0.626**	**-257.6448**	**156.4384**
Endline	**174.7221**	**129.6923**	**1.35**	**0.183**	**-85.08274**	**434.5269**
1.surveyed_twice	**-333.7156**	**254.0176**	**-1.31**	**0.194**	**-842.5741**	**175.1428**
_cons	**263.9312**	**90.63693**	**2.91**	**0.005**	**82.36359**	**445.4988**

Absorbed degrees of freedom:

Absorbed FE	Categories	- Redundant	= Num. Coefs	
hhid	1387	1387	**0**	*

* = FE nested within cluster; treated as redundant for DoF computation

(1) **2.svyround = 0**

```
       F(  1,    56) =    2.55
            Prob > F =    0.1158

 ( 1)  2.svyround = 0
 ( 2)  2.svyround - 3.svyround = 0

       F(  2,    56) =    2.09
            Prob > F =    0.1332

 ( 1)  4.svyround = 0

       F(  1,    56) =    1.81
            Prob > F =    0.1833
(dropped 1 singleton observations)
(MWFE estimator converged in 1 iterations)

HDFE Linear regression                            Number of obs   =      5,501
Absorbing 1 HDFE group                            F(   4,     56) =       4.72
Statistics robust to heteroskedasticity           Prob > F        =     0.0024
                                                  R-squared       =     0.2739
                                                  Adj R-squared   =     0.0270
                                                  Within R-sq.    =     0.0030
Number of clusters (vid)     =         57         Root MSE        =  3974.1389

                                      (Std. err. adjusted for 57 clusters in vid)
------------------------------------------------------------------------------
             |               Robust
  saved_total|  Coefficient  std. err.      t    P>|t|     [95% conf. interval]
-------------+----------------------------------------------------------------
    svyround |
        Lean |    -10.917    231.867    -0.05   0.963    -475.4024    453.5684
   Post-lean |  -407.8323    142.2353   -2.87   0.006    -692.7639   -122.9007
     Endline |  -202.4558     162.317   -1.25   0.217    -527.6158    122.7042
             |
1.surveyed_~e |   477.2372    288.4835    1.65   0.104    -100.6647    1055.139
       _cons |   500.5883    112.9086    4.43   0.000     274.4052    726.7714
------------------------------------------------------------------------------

Absorbed degrees of freedom:

-----------------------------------------------------------------------------
  Absorbed FE | Categories  - Redundant  = Num. Coefs |
--------------+--------------------------------------|
        hhid  |       1393        1393           0     *|
-----------------------------------------------------------------------------
* = FE nested within cluster; treated as redundant for DoF computation

 ( 1)  2.svyround = 0

       F(  1,    56) =    0.00
            Prob > F =    0.9626

 ( 1)  2.svyround = 0
 ( 2)  2.svyround - 3.svyround = 0

       F(  2,    56) =    5.11
            Prob > F =    0.0091

 ( 1)  4.svyround = 0

       F(  1,    56) =    1.56
            Prob > F =    0.2175
(dropped 26 singleton observations)
(MWFE estimator converged in 1 iterations)

HDFE Linear regression                            Number of obs   =      5,189
Absorbing 1 HDFE group                            F(   4,     54) =       1.45
Statistics robust to heteroskedasticity           Prob > F        =     0.2318
                                                  R-squared       =     0.2856
                                                  Adj R-squared   =     0.0418
                                                  Within R-sq.    =     0.0011
Number of clusters (vid)     =         55         Root MSE        =  3800.5874
```

(Std. err. adjusted for **55** clusters in **vid**)

saved_total	Coefficient	Robust std. err.	t	P>|t|	[95% conf.	interval]
svyround						
Lean	**177.8978**	**171.2982**	**1.04**	**0.304**	**-165.5345**	**521.33**
Post-lean	**-95.21334**	**83.14916**	**-1.15**	**0.257**	**-261.9174**	**71.49069**
Endline	**104.9419**	**103.5554**	**1.01**	**0.315**	**-102.6741**	**312.5579**
1.surveyed_twice	**99.95032**	**306.7797**	**0.33**	**0.746**	**-515.1059**	**715.0065**
_cons	**263.745**	**54.25824**	**4.86**	**0.000**	**154.9638**	**372.5263**

Absorbed degrees of freedom:

Absorbed FE	Categories	- Redundant	= Num. Coefs	
hhid	1317	1317	**0**	*

* = FE nested within cluster; treated as redundant for DoF computation

```
 ( 1)  2.svyround = 0

       F(  1,    54) =    1.08
            Prob > F =    0.3037

 ( 1)  2.svyround = 0
 ( 2)  2.svyround - 3.svyround = 0

       F(  2,    54) =    0.90
            Prob > F =    0.4106

 ( 1)  4.svyround = 0

       F(  1,    54) =    1.03
            Prob > F =    0.3154
```

```
199
200 forval k = 1/3 {
    2.    foreach depvar in `xip' {
    3.     quietly {
    4.         regress hhid
    5.     eststo `depvar'_empty`k'
    6.     estadd local N = "", replace
    7.     estadd scalar t_0 = s`k'_`depvar'_0
    8.     estadd scalar t_1 = s`k'_`depvar'_1
    9.     estadd scalar t_2 = s`k'_`depvar'_2
   10. }
   11. }
   12. }

201
202 eststo drop arm_*
  (arm_fcs_0 dropped)
  (arm_fcs_1 dropped)
  (arm_fcs_2 dropped)
  (arm_tmpvar_0 dropped)
  (arm_tmpvar_1 dropped)
  (arm_tmpvar_2 dropped)
  (arm_cantril_0 dropped)
  (arm_cantril_1 dropped)
  (arm_cantril_2 dropped)
  (arm_mentalhealth_0 dropped)
  (arm_mentalhealth_1 dropped)
  (arm_mentalhealth_2 dropped)
  (arm_loans_twelve_mo_0 dropped)
  (arm_loans_twelve_mo_1 dropped)
  (arm_loans_twelve_mo_2 dropped)
  (arm_loans_amt_0 dropped)
  (arm_loans_amt_1 dropped)
  (arm_loans_amt_2 dropped)
```

```
(arm_saved_binary_0 dropped)
(arm_saved_binary_1 dropped)
(arm_saved_binary_2 dropped)
(arm_saved_total_0 dropped)
(arm_saved_total_1 dropped)
(arm_saved_total_2 dropped)

203 /*      //Phyllisa April 30th 2025 commenting and replacing with updated smoothing t
  > est tables
  > esttab fcs_* ///
  > using "$csae/annex-smoothing-ate.tex", ///
  > drop(*) stats(t_0 t_1 t_2, fmt(3) ///
  > labels("Trad. response" "Early short" "Early long") ///
  > ) ///
  > cells( ///
  > ) ///
  > starlevels(* 0.10 ** 0.05 *** 0.01) ///
  > label ///
  > mtitle("Pre-lean = Lean" "Pre-lean = Lean = Post-lean" "Pre-lean = Endline") ///
  > nonumbers ///
  > collabels(none) ///
  > booktabs ///
  > posthead( ///
  > \midrule ///
  > \it{Food Security} \\ ///
  > ) ///
  > postfoot( ///
  > ///
  > ) ///
  > replace
  >
  > esttab tmpvar_* ///
  > using "$csae/annex-smoothing-ate.tex", ///
  > drop(*) stats(t_0 t_1 t_2, fmt(3) ///
  > labels("Trad. response" "Early short" "Early long") ///
  > ) ///
  > cells( ///
  > ) ///
  > starlevels(* 0.10 ** 0.05 *** 0.01) ///
  > label ///
  > nomtitle ///
  > nonumbers ///
  > collabels(none) ///
  > booktabs ///
  > prehead( ///
  > \midrule ///
  > \it{Food Consumption} \\ ///
  > ) ///
  > posthead( ///
  > ) ///
  > postfoot( ///
  > ///
  > ) ///
  > append
  >
  > esttab cantril_* ///
  > using "$csae/annex-smoothing-ate.tex", ///
  > drop(*) stats(t_0 t_1 t_2, fmt(3) ///
  > labels("Trad. response" "Early short" "Early long") ///
  > ) ///
  > cells( ///
  > ) ///
  > starlevels(* 0.10 ** 0.05 *** 0.01) ///
  > label ///
  > nomtitle ///
  > nonumbers ///
  > collabels(none) ///
  > booktabs ///
  > prehead( ///
  > \midrule ///
  > \it{Life Satisfaction} \\ ///
  > ) ///
```

```
> posthead( ///
> ) ///
> postfoot( ///
> ///
> ) ///
> append
>
> esttab mentalhealth_* ///
> using "$csae/annex-smoothing-ate.tex", ///
> drop(*) stats(t_0 t_1 t_2, fmt(3) ///
> labels("Trad. response" "Early short" "Early long") ///
> ) ///
> cells( ///
> ) ///
> starlevels(* 0.10 ** 0.05 *** 0.01) ///
> label ///
> nomtitle ///
> nonumbers ///
> collabels(none) ///
> booktabs ///
> prehead( ///
> \midrule ///
> \it{Mental health index} \\ ///
> ) ///
> posthead( ///
> ) ///
> postfoot( ///
> ///
> ) ///
> append
>
> esttab loans_twelve_mo_* ///
> using "$csae/annex-smoothing-ate.tex", ///
> drop(*) stats(t_0 t_1 t_2, fmt(3) ///
> labels("Trad. response" "Early short" "Early long") ///
> ) ///
> cells( ///
> ) ///
> starlevels(* 0.10 ** 0.05 *** 0.01) ///
> label ///
> nomtitle ///
> nonumbers ///
> collabels(none) ///
> booktabs ///
> prehead( ///
> \midrule ///
> \it{Borrowed (0, 1)} \\ ///
> ) ///
> posthead( ///
> ) ///
> postfoot( ///
> ///
> ) ///
> append
>
> esttab loans_amt_* ///
> using "$csae/annex-smoothing-ate.tex", ///
> drop(*) stats(t_0 t_1 t_2, fmt(3) ///
> labels("Trad. response" "Early short" "Early long") ///
> ) ///
> cells( ///
> ) ///
> starlevels(* 0.10 ** 0.05 *** 0.01) ///
> label ///
> nomtitle ///
> nonumbers ///
> collabels(none) ///
> booktabs ///
> prehead( ///
> \midrule ///
> \it{Amount borrowed} \\ ///
> ) ///
```

```
  > posthead( ///
  > ) ///
  > postfoot( ///
  > ///
  > ) ///
  > append
  >
  > esttab saved_binary_* ///
  > using "$csae/annex-smoothing-ate.tex", ///
  > drop(*) stats(t_0 t_1 t_2, fmt(3) ///
  > labels("Trad. response" "Early short" "Early long") ///
  > ) ///
  > cells( ///
  > ) ///
  > starlevels(* 0.10 ** 0.05 *** 0.01) ///
  > label ///
  > nomtitle ///
  > nonumbers ///
  > collabels(none) ///
  > booktabs ///
  > prehead( ///
  > \midrule ///
  > \it{Saved (0, 1)} \\ ///
  > ) ///
  > posthead( ///
  > ) ///
  > postfoot( ///
  > ///
  > ) ///
  > append
  >
  > esttab saved_total_* ///
  > using "$csae/annex-smoothing-ate.tex", ///
  > drop(*) stats(t_0 t_1 t_2, fmt(3) ///
  > labels("Trad. response" "Early short" "Early long") ///
  > ) ///
  > cells( ///
  > ) ///
  > starlevels(* 0.10 ** 0.05 *** 0.01) ///
  > label ///
  > nomtitle ///
  > nonumbers ///
  > collabels(none) ///
  > booktabs ///
  > prehead( ///
  > \midrule ///
  > \it{Amount saved} \\ ///
  > ) ///
  > posthead( ///
  > ) ///
  > append
  > */
204
205 //phyllisa April 30 2025 new updated smoothing table
206 esttab fcs_empty1 ///
  > using "$csae/annex-smoothing-ate.tex", ///
  > drop(*) stats(t_0 t_1 t_2, fmt(3) ///
  > labels("Trad. response" "Early short" "Early long") ///
  > ) ///
  > cells( ///
  > ) ///
  > starlevels(* 0.10 ** 0.05 *** 0.01) ///
  > label ///
  > mtitle("Pre-lean = Lean" "Pre-lean = Lean = Post-lean" "Pre-lean = Endline") ///
  > nonumbers ///
  > collabels(none) ///
  > booktabs ///
  > posthead( ///
  > \midrule ///
  > \it{Food Security} \\ ///
  > ) ///
  > postfoot( ///
```

```
  > ///
  > ) ///
  > replace
  (output written to C:/Users/wb614536/Documents/GitHub/sahel-shocks/output/annex-smooth
  > ing-ate.tex)

207
208 esttab tmpvar_empty1 ///
  > using "$csae/annex-smoothing-ate.tex", ///
  > drop(*) stats(t_0 t_1 t_2, fmt(3) ///
  > labels("Trad. response" "Early short" "Early long") ///
  > ) ///
  > cells( ///
  > ) ///
  > starlevels(* 0.10 ** 0.05 *** 0.01) ///
  > label ///
  > nomtitle ///
  > nonumbers ///
  > collabels(none) ///
  > booktabs ///
  > prehead( ///
  > \midrule ///
  > \it{Food Consumption} \\ ///
  > ) ///
  > posthead( ///
  > ) ///
  > postfoot( ///
  > ///
  > ) ///
  > append
  (output written to C:/Users/wb614536/Documents/GitHub/sahel-shocks/output/annex-smooth
  > ing-ate.tex)

209
210 esttab cantril_empty1 ///
  > using "$csae/annex-smoothing-ate.tex", ///
  > drop(*) stats(t_0 t_1 t_2, fmt(3) ///
  > labels("Trad. response" "Early short" "Early long") ///
  > ) ///
  > cells( ///
  > ) ///
  > starlevels(* 0.10 ** 0.05 *** 0.01) ///
  > label ///
  > nomtitle ///
  > nonumbers ///
  > collabels(none) ///
  > booktabs ///
  > prehead( ///
  > \midrule ///
  > \it{Life Satisfaction} \\ ///
  > ) ///
  > posthead( ///
  > ) ///
  > postfoot( ///
  > ///
  > ) ///
  > append
  (output written to C:/Users/wb614536/Documents/GitHub/sahel-shocks/output/annex-smooth
  > ing-ate.tex)
```

```
211
212 esttab mentalhealth_empty1 ///
  > using "$csae/annex-smoothing-ate.tex", ///
  > drop(*) stats(t_0 t_1 t_2, fmt(3) ///
  > labels("Trad. response" "Early short" "Early long") ///
  > ) ///
  > cells( ///
  > ) ///
  > starlevels(* 0.10 ** 0.05 *** 0.01) ///
  > label ///
  > nomtitle ///
  > nonumbers ///
  > collabels(none) ///
  > booktabs ///
  > prehead( ///
  > \midrule ///
  > \it{Mental health index} \\ ///
  > ) ///
  > posthead( ///
  > ) ///
  > append
  (output written to C:/Users/wb614536/Documents/GitHub/sahel-shocks/output/annex-smooth
  > ing-ate.tex)

213
214 /*
  > esttab fcs_empty1 fcs_empty2 fcs_empty3 ///
  > using "$csae/annex-fcs-smoothing-ate.tex", ///
  > drop(*) stats(t_0 t_1 t_2, fmt(3) ///
  > labels("Trad. response" "Early short" "Early long") ///
  > ) ///
  > cells( ///
  > ) ///
  > starlevels(* 0.10 ** 0.05 *** 0.01) ///
  > label ///
  > mtitle("Pre-lean = Lean" "Pre-lean = Lean = Post-lean" "Pre-lean = Endline") ///
  > nonumbers ///
  > collabels(none) ///
  > booktabs ///
  > posthead( ///
  > ) ///
  > replace
  >
  >
  > esttab tmpvar_empty1 tmpvar_empty2 tmpvar_empty3 ///
  > using "$csae/annex-fconsumption-smoothing-ate.tex", ///
  > drop(*) stats(t_0 t_1 t_2, fmt(3) ///
  > labels("Trad. response" "Early short" "Early long") ///
  > ) ///
  > cells( ///
  > ) ///
  > starlevels(* 0.10 ** 0.05 *** 0.01) ///
  > label ///
  > mtitle("Pre-lean = Lean" "Pre-lean = Lean = Post-lean" "Pre-lean = Endline") ///
  > nonumbers ///
  > collabels(none) ///
  > booktabs ///
  > posthead( ///
  > ) ///
  > replace
  >
  > esttab cantril_empty1 cantril_empty2 cantril_empty3 ///
  > using "$csae/annex-cantril-smoothing-ate.tex", ///
  > drop(*) stats(t_0 t_1 t_2, fmt(3) ///
  > labels("Trad. response" "Early short" "Early long") ///
  > ) ///
  > cells( ///
  > ) ///
  > starlevels(* 0.10 ** 0.05 *** 0.01) ///
  > label ///
  > mtitle("Pre-lean = Lean" "Pre-lean = Lean = Post-lean" "Pre-lean = Endline") ///
  > nonumbers ///
```

```
  > collabels(none) ///
  > booktabs ///
  > posthead( ///
  > ) ///
  > replace
  > */
215
216 eststo clear

217
218 gen prevend = 1 if svyround == 4
  (12,069 missing values generated)

219 replace prevend = 0 if svyround == 1
  (3,918 real changes made)

220
221
222 gen fcstrad = fcs if treatment == 0
  (10,717 missing values generated)

223 label variable fcstrad "Trad. response"

224 gen fcsearly = fcs if treatment == 1
  (10,698 missing values generated)

225 label variable fcsearly "Early short"

226 gen fcslate = fcs if treatment == 2
  (10,985 missing values generated)

227 label variable fcslate "Late short"

228
229 estpost ttest fcstrad fcsearly fcslate, by(prevend)
                    |      e(b)   e(count)      e(se)       e(t)    e(df_t)     e(p_l)
  > e(p)     e(p_u)     e(N_1)    e(mu_1)
  ------------------+------------------------------------------------------------------
  ------------------------------------
     fcstrad |  1.334519       2722   .3553575   3.755427       2720   .9999117   .000
  > 1767   .0000883       1317   22.82954
    fcsearly |  3.005134       2731   .3732582   8.051087       2729          1   1.21
  > e-15   6.06e-16       1341   24.65585
     fcslate |  .7395744       2596   .3683467   2.007822       2594   .9776171   .044
  > 7658   .0223829       1260   22.92857

                    |    e(N_2)    e(mu_2)
  ------------------+----------------------
     fcstrad |       1405   21.49502
    fcsearly |       1390   21.65072
     fcslate |       1336     22.189

230 eststo fcs

231
232 esttab fcs ///
  > using "$csae/annex-fcs-pre-lean-v-endline.tex", ///
  > cells("p(fmt(3))") label mtitle("Pre-lean = Endline") ///
  > noobs booktabs collabels(none) ///
  > replace
  (output written to C:/Users/wb614536/Documents/GitHub/sahel-shocks/output/annex-fcs-pr
  > e-lean-v-endline.tex)
```

```
233
234
235 gen fconstrad = tmpvar if treatment == 0
  (10,719 missing values generated)

236 label variable fconstrad "Trad. response"

237 gen fconsearly = tmpvar if treatment == 1
  (10,698 missing values generated)

238 label variable fconsearly "Early short"

239 gen fconslate = tmpvar if treatment == 2
  (10,986 missing values generated)

240 label variable fconslate "Late short"

241
242 estpost ttest fconstrad fconsearly fconslate, by(prevend)
                    |      e(b)   e(count)      e(se)       e(t)    e(df_t)     e(p_l)
  > e(p)     e(p_u)     e(N_1)    e(mu_1)
  ------------------------------------------------------------------------------------
  ------------------------------------
     fconstrad |  3021.916       2720   1082.092    2.79266       2718   .9973679    .005
  > 2642   .0026321       1315   46462.57
     fconsearly |  11184.86       2731   1135.287   9.852018       2729          1   1.59
  > e-22   7.94e-23       1341      54651
     fconslate |  4668.513       2595   1129.722   4.132442       2593   .9999815    .00
  > 0037   .0000185       1259   48869.82

                    |    e(N_2)    e(mu_2)
  ------------------+----------------------
     fconstrad |       1405   43440.65
     fconsearly |       1390   43466.13
     fconslate |       1336   44201.31

243 eststo fcons

244
245 esttab fcons ///
  > using "$csae/annex-fcons-pre-lean-v-endline.tex", ///
  > cells("p(fmt(3))") label mtitle("Pre-lean = Endline") ///
  > noobs booktabs collabels(none) ///
  > replace
  (output written to C:/Users/wb614536/Documents/GitHub/sahel-shocks/output/annex-fcons-
  > pre-lean-v-endline.tex)

246
247
248
249 gen cantriltrad = cantril if treatment == 0
  (10,717 missing values generated)

250 label variable cantriltrad "Trad. response"

251 gen cantrilearly = cantril if treatment == 1
  (10,698 missing values generated)

252 label variable cantrilearly "Early short"
```

```
253 gen cantrillate = cantril if treatment == 2
  (10,985 missing values generated)

254 label variable cantrillate "Late short"

255
256 estpost ttest cantriltrad cantrilearly cantrillate, by(prevend)
                    |      e(b)   e(count)      e(se)       e(t)    e(df_t)     e(p_l)
  > e(p)     e(p_u)     e(N_1)    e(mu_1)
  ------------------+------------------------------------------------------------------
  ------------------------------------
   cantriltrad | -.2028637       2722   .0631796  -3.210907       2720   .0006693   .001
  > 3386   .9993307       1317   3.215642
  cantrilearly |  .3769173       2731   .0688802   5.472073       2729          1   4.85
  > e-08   2.43e-08       1341   3.794183
   cantrillate |  .1233794       2596   .0665127   1.854975       2594   .9681434   .063
  > 7132   .0318566       1260   3.537302

                    |    e(N_2)    e(mu_2)
  ------------------+--------------------
   cantriltrad |       1405   3.418505
  cantrilearly |       1390   3.417266
   cantrillate |       1336   3.413922

257 eststo cantril

258
259 esttab cantril ///
  > using "$csae/annex-cantril-pre-lean-v-endline.tex", ///
  > cells("p(fmt(3))") label mtitle("Pre-lean = Endline") ///
  > noobs booktabs collabels(none) ///
  > replace
  (output written to C:/Users/wb614536/Documents/GitHub/sahel-shocks/output/annex-cantri
  > l-pre-lean-v-endline.tex)

260
261
262 eststo clear

263 clear

264 use "$panel/ready.dta"

265
266 local ffx strat_pmt strat_vill_size cohort

267 local controls surveyed_twice

268
269 gen tmpvar = proxycon_mt
  (3 missing values generated)

270 replace tmpvar = proxycon_mt_compare if svyround == 2 | svyround == 4
  (8,117 real changes made)

271 label variable tmpvar "\makecell{Food \\ consumption}"

272
273 capture rename saved_binary_ saved_binary
```

```
274 capture rename trans_fam trans_rec

275
276 egen nonlabour = rowtotal(crop_seed_purch30 crop_fert_purch30) if svyround < 4
  (4,131 missing values generated)

277 egen temp = rowtotal(fert_purch prod_purch) if svyround == 4
  (12,069 missing values generated)

278 replace nonlabour = temp if !missing(temp)
  (4,131 real changes made)

279 drop temp

280 label variable nonlabour "Input expenses, see note" // past 30 days for pre-lean, le
  > an, and post-lean, and all rainy season for endline

281
282 egen nonlabour_endline = rowtotal(crop_seed_purch30 crop_fert_purch30) if svyround =
  > = 4
  (12,069 missing values generated)

283 label variable nonlabour_endline "Input expenses, see note" // past 30 days at endli
  > ne

284
285 local primary_panel fcs tmpvar

286 local mentalhealth_panel cantril mentalhealth

287 local cohesion_panel vperception socialcohesion

288
289 local loans_panel loans_twelve_mo loans_amt

290 local savings_panel saved_binary saved_total

291 local remittances_panel trans_rec remittance_amt

292
293
294 eststo clear

295
296 forval i = 1/4 {
    2. foreach depvar in `loans_panel' `savings_panel' `remittances_panel' {
    3.     {
    4.     reghdfe `depvar' i.treatment `controls' if svyround == `i', absorb(`ffx') vce
  > (cluster vid)
    5.     eststo `depvar'_`i'
    6.     test 1.treatment == 2.treatment
    7.     estadd scalar equals = r(p)
    8.     estadd local ffx = "Yes"
    9.     estadd scalar ar2 = e(r2_a)
   10.     forval k = 0/2 {
   11.         sum `depvar' if treatment == `k' & e(sample) == 1
   12.         estadd scalar mean_`k' = r(mean)
   13.     }
   14.     }
   15. }
   16. }
  (MWFE estimator converged in 4 iterations)

  HDFE Linear regression                            Number of obs   =      3,918
  Absorbing 3 HDFE groups                           F(   3,    168) =      14.32
  Statistics robust to heteroskedasticity           Prob > F        =     0.0000
                                                    R-squared       =     0.0225
                                                    Adj R-squared   =     0.0205
                                                    Within R-sq.    =     0.0177
  Number of clusters (vid)     =        169         Root MSE        =     0.4942
```

(Std. err. adjusted for **169** clusters in **vid**)

loans_twelve~o	Coefficient	Robust std. err.	t	P>|t|	[95% conf.	interval]
treatment						
Early short	**-.1578024**	**.0250143**	**-6.31**	**0.000**	**-.2071853**	**-.1084196**
Early long	**-.0956788**	**.0244413**	**-3.91**	**0.000**	**-.1439304**	**-.0474271**
surveyed_twice	**-.0866935**	**.0688924**	**-1.26**	**0.210**	**-.2226999**	**.0493128**
_cons	**.5598085**	**.0164275**	**34.08**	**0.000**	**.5273775**	**.5922394**

Absorbed degrees of freedom:

Absorbed FE	Categories	- Redundant	= Num. Coefs	
strat_pmt	2	0	**2**	
strat_vill_size	2	1	**1**	
cohort	4	1	**3**	?

? = number of redundant parameters may be higher

(1) **1.treatment - 2.treatment = 0**

F(1, 168) = **5.56**
Prob > F = **0.0195**

added scalar:
e(equals) = **.01953732**

added macro:
e(ffx) : **"Yes"**

added scalar:
e(ar2) = **.02046332**

Variable	Obs	Mean	Std. dev.	Min	Max
loans_twel~o	**1,317**	**.5603645**	**.4965313**	**0**	**1**

added scalar:
e(mean_0) = **.56036446**

Variable	Obs	Mean	Std. dev.	Min	Max
loans_twel~o	**1,341**	**.4004474**	**.4901719**	**0**	**1**

added scalar:
e(mean_1) = **.40044743**

Variable	Obs	Mean	Std. dev.	Min	Max
loans_twel~o	**1,260**	**.4619048**	**.4987446**	**0**	**1**

added scalar:
e(mean_2) = **.46190476**
(MWFE estimator converged in 4 iterations)

HDFE Linear regression
Absorbing 3 HDFE groups
Statistics robust to heteroskedasticity

Number of clusters (**vid**) = **169**

Number of obs = **3,918**
F(**3**, **168**) = **10.66**
Prob > F = **0.0000**
R-squared = **0.0156**
Adj R-squared = **0.0136**
Within R-sq. = **0.0112**
Root MSE = **12246.8089**

(Std. err. adjusted for **169** clusters in **vid**)

loans_amt	Coefficient	Robust std. err.	t	P>|t|	[95% conf.	interval]
treatment						
Early short	**-3130.337**	**565.516**	**-5.54**	**0.000**	**-4246.771**	**-2013.904**
Early long	**-1958.338**	**585.7354**	**-3.34**	**0.001**	**-3114.688**	**-801.9877**
surveyed_twice	**-459.4398**	**1538.633**	**-0.30**	**0.766**	**-3496.986**	**2578.106**
_cons	**8310.807**	**436.6237**	**19.03**	**0.000**	**7448.831**	**9172.783**

Absorbed degrees of freedom:

Absorbed FE	Categories	- Redundant	= Num. Coefs	
strat_pmt	2	0	**2**	
strat_vill_size	2	1	**1**	
cohort	4	1	**3**	?

? = number of redundant parameters may be higher

(1) **1.treatment - 2.treatment = 0**

F(1, 168) = **4.92**
Prob > F = **0.0278**

added scalar:
e(equals) = **.02784581**

added macro:
e(ffx) : **"Yes"**

added scalar:
e(ar2) = **.01359446**

Variable	Obs	Mean	Std. dev.	Min	Max
loans_amt	**1,317**	**8328.759**	**13643.41**	**0**	**112000**

added scalar:
e(mean_0) = **8328.7585**

Variable	Obs	Mean	Std. dev.	Min	Max
loans_amt	**1,341**	**5173.454**	**10544.69**	**0**	**100000**

added scalar:
e(mean_1) = **5173.4541**

Variable	Obs	Mean	Std. dev.	Min	Max
loans_amt	**1,260**	**6323.671**	**12440.98**	**0**	**147000**

added scalar:
e(mean_2) = **6323.6706**
(MWFE estimator converged in 4 iterations)

HDFE Linear regression
Absorbing 3 HDFE groups
Statistics robust to heteroskedasticity

Number of clusters (**vid**) = **169**

Number of obs = **3,918**
F(**3**, **168**) = **4.41**
Prob > F = **0.0052**
R-squared = **0.0180**
Adj R-squared = **0.0160**
Within R-sq. = **0.0056**
Root MSE = **0.1969**

(Std. err. adjusted for **169** clusters in **vid**)

saved_binary	Coefficient	Robust std. err.	t	P>|t|	[95% conf.	interval]
treatment						
Early short	**.0337458**	**.0095641**	**3.53**	**0.001**	**.0148644**	**.0526272**
Early long	**.0065258**	**.007331**	**0.89**	**0.375**	**-.0079469**	**.0209986**
surveyed_twice	**-.0119525**	**.0198921**	**-0.60**	**0.549**	**-.0512232**	**.0273182**
_cons	**.0275901**	**.0051898**	**5.32**	**0.000**	**.0173445**	**.0378357**

Absorbed degrees of freedom:

Absorbed FE	Categories	- Redundant	= Num. Coefs	
strat_pmt	2	0	**2**	
strat_vill_size	2	1	**1**	
cohort	4	1	**3**	?

? = number of redundant parameters may be higher

(1) **1.treatment - 2.treatment = 0**

F(1, 168) = **8.06**
Prob > F = **0.0051**

added scalar:
e(equals) = **.00508748**

added macro:
e(ffx) : **"Yes"**

added scalar:
e(ar2) = **.01601197**

Variable	Obs	Mean	Std. dev.	Min	Max
saved_binary	**1,317**	**.0273349**	**.1631192**	**0**	**1**

added scalar:
e(mean_0) = **.02733485**

Variable	Obs	Mean	Std. dev.	Min	Max
saved_binary	**1,341**	**.0611484**	**.2396917**	**0**	**1**

added scalar:
e(mean_1) = **.0611484**

Variable	Obs	Mean	Std. dev.	Min	Max
saved_binary	**1,260**	**.034127**	**.1816274**	**0**	**1**

added scalar:
e(mean_2) = **.03412698**
(MWFE estimator converged in 4 iterations)

HDFE Linear regression
Absorbing 3 HDFE groups
Statistics robust to heteroskedasticity

Number of clusters (**vid**) = **169**

Number of obs = **3,918**
F(**3**, **168**) = **1.00**
Prob > F = **0.3942**
R-squared = **0.0035**
Adj R-squared = **0.0015**
Within R-sq. = **0.0015**
Root MSE = **3393.1953**

(Std. err. adjusted for **169** clusters in **vid**)

saved_total	Coefficient	Robust std. err.	t	P>|t|	[95% conf.	interval]
treatment						
Early short	**259.8353**	**166.0107**	**1.57**	**0.119**	**-67.90059**	**587.5711**
Early long	**-2.027668**	**108.5586**	**-0.02**	**0.985**	**-216.3425**	**212.2871**
surveyed_twice	**398.2277**	**604.5312**	**0.66**	**0.511**	**-795.2289**	**1591.684**
_cons	**234.9798**	**83.61778**	**2.81**	**0.006**	**69.90281**	**400.0568**

Absorbed degrees of freedom:

Absorbed FE	Categories	- Redundant	= Num. Coefs	
strat_pmt	2	0	**2**	
strat_vill_size	2	1	**1**	
cohort	4	1	**3**	?

? = number of redundant parameters may be higher

(1) **1.treatment - 2.treatment = 0**

F(1, 168) = **2.80**
Prob > F = **0.0960**

added scalar:
e(equals) = **.09595611**

added macro:
e(ffx) : **"Yes"**

added scalar:
e(ar2) = **.00145676**

Variable	Obs	Mean	Std. dev.	Min	Max
saved_total	**1,317**	**240.4708**	**3018.279**	**0**	**80000**

added scalar:
e(mean_0) = **240.47077**

Variable	Obs	Mean	Std. dev.	Min	Max
saved_total	**1,341**	**499.6271**	**4317.471**	**0**	**100000**

added scalar:
e(mean_1) = **499.62714**

Variable	Obs	Mean	Std. dev.	Min	Max
saved_total	**1,260**	**237.2619**	**2542.438**	**0**	**58250**

added scalar:
e(mean_2) = **237.2619**
(MWFE estimator converged in 4 iterations)

HDFE Linear regression — Number of obs = **3,918**
Absorbing 3 HDFE groups — F(**3**, **168**) = **1.76**
Statistics robust to heteroskedasticity — Prob > F = **0.1571**
R-squared = **0.0065**
Adj R-squared = **0.0045**
Within R-sq. = **0.0023**
Number of clusters (**vid**) = **169** — Root MSE = **0.4081**

(Std. err. adjusted for **169** clusters in **vid**)

trans_rec	Coefficient	Robust std. err.	t	P>|t|	[95% conf.	interval]
treatment						
Early short	**-.0300918**	**.0198039**	**-1.52**	**0.131**	**-.0691883**	**.0090047**
Early long	**.0168639**	**.0216773**	**0.78**	**0.438**	**-.0259312**	**.059659**
surveyed_twice	**.0084261**	**.0632683**	**0.13**	**0.894**	**-.1164773**	**.1333294**
_cons	**.2171261**	**.0144082**	**15.07**	**0.000**	**.1886816**	**.2455706**

Absorbed degrees of freedom:

Absorbed FE	Categories	- Redundant	= Num. Coefs	
strat_pmt	2	0	**2**	
strat_vill_size	2	1	**1**	
cohort	4	1	**3**	?

? = number of redundant parameters may be higher

(1) **1.treatment - 2.treatment = 0**

F(1, 168) = **4.89**
Prob > F = **0.0284**

added scalar:
e(equals) = **.02839743**

added macro:
e(ffx) : **"Yes"**

added scalar:
e(ar2) = **.00447795**

Variable	Obs	Mean	Std. dev.	Min	Max
trans_rec	**1,317**	**.2164009**	**.4119471**	**0**	**1**

added scalar:
e(mean_0) = **.21640091**

Variable	Obs	Mean	Std. dev.	Min	Max
trans_rec	**1,341**	**.1871738**	**.3901965**	**0**	**1**

added scalar:
e(mean_1) = **.18717375**

Variable	Obs	Mean	Std. dev.	Min	Max
trans_rec	**1,260**	**.2349206**	**.4241175**	**0**	**1**

added scalar:
e(mean_2) = **.23492063**
(MWFE estimator converged in 4 iterations)

HDFE Linear regression
Absorbing 3 HDFE groups
Statistics robust to heteroskedasticity

Number of clusters (**vid**) = **169**

Number of obs = **3,918**
F(**3**, **168**) = **0.86**
Prob > F = **0.4638**
R-squared = **0.0020**
Adj R-squared = **-0.0001**
Within R-sq. = **0.0007**
Root MSE = **13236.3079**

(Std. err. adjusted for **169** clusters in **vid**)

remittance_amt	Coefficient	Robust std. err.	t	P>|t|	[95% conf.	interval]
treatment						
Early short	**-686.2127**	**596.2965**	**-1.15**	**0.251**	**-1863.413**	**490.9871**
Early long	**-25.87967**	**666.629**	**-0.04**	**0.969**	**-1341.929**	**1290.169**
surveyed_twice	**-1249.666**	**1378.233**	**-0.91**	**0.366**	**-3970.552**	**1471.221**
_cons	**4960.312**	**462.4141**	**10.73**	**0.000**	**4047.421**	**5873.203**

Absorbed degrees of freedom:

Absorbed FE	Categories	- Redundant	= Num. Coefs	
strat_pmt	2	0	**2**	
strat_vill_size	2	1	**1**	
cohort	4	1	**3**	?

? = number of redundant parameters may be higher

(1) **1.treatment - 2.treatment = 0**

F(1, 168) = **1.16**
Prob > F = **0.2840**

added scalar:
e(equals) = **.28398354**

added macro:
e(ffx) : **"Yes"**

added scalar:
e(ar2) = **-.00008685**

Variable	Obs	Mean	Std. dev.	Min	Max
remitt~e_amt	**1,317**	**4936.826**	**14190.33**	**0**	**150000**

added scalar:
e(mean_0) = **4936.8261**

Variable	Obs	Mean	Std. dev.	Min	Max
remitt~e_amt	**1,341**	**4259.471**	**12461.43**	**0**	**125000**

added scalar:
e(mean_1) = **4259.4705**

Variable	Obs	Mean	Std. dev.	Min	Max
remitt~e_amt	**1,260**	**4926.944**	**12998.37**	**0**	**100000**

added scalar:
e(mean_2) = **4926.9444**
(MWFE estimator converged in 4 iterations)

HDFE Linear regression
Absorbing 3 HDFE groups
Statistics robust to heteroskedasticity

Number of clusters (**vid**) = **169**

Number of obs = **4,071**
F(**3**, **168**) = **14.86**
Prob > F = **0.0000**
R-squared = **0.0180**
Adj R-squared = **0.0163**
Within R-sq. = **0.0159**
Root MSE = **0.4862**

(Std. err. adjusted for **169** clusters in **vid**)

loans_twelve~o	Coefficient	Robust std. err.	t	P>|t|	[95% conf.	interval]
treatment						
Early short	**.1252406**	**.0230984**	**5.42**	**0.000**	**.0796401**	**.1708411**
Early long	**.1068173**	**.0245675**	**4.35**	**0.000**	**.0583165**	**.1553182**
surveyed_twice	**-.1036679**	**.030699**	**-3.38**	**0.001**	**-.1642735**	**-.0430623**
_cons	**.3317161**	**.0171103**	**19.39**	**0.000**	**.2979371**	**.3654951**

Absorbed degrees of freedom:

Absorbed FE	Categories	- Redundant	= Num. Coefs	
strat_pmt	2	0	**2**	
strat_vill_size	2	1	**1**	
cohort	3	1	**2**	?

? = number of redundant parameters may be higher

(1) **1.treatment - 2.treatment = 0**

F(1, 168) = **0.59**
Prob > F = **0.4433**

added scalar:
e(equals) = **.44325517**

added macro:
e(ffx) : **"Yes"**

added scalar:
e(ar2) = **.01633981**

Variable	Obs	Mean	Std. dev.	Min	Max
loans_twel~o	**1,381**	**.3236785**	**.4680485**	**0**	**1**

added scalar:
e(mean_0) = **.32367849**

Variable	Obs	Mean	Std. dev.	Min	Max
loans_twel~o	**1,385**	**.4498195**	**.4976552**	**0**	**1**

added scalar:
e(mean_1) = **.44981949**

Variable	Obs	Mean	Std. dev.	Min	Max
loans_twel~o	**1,305**	**.4314176**	**.495464**	**0**	**1**

added scalar:
e(mean_2) = **.43141762**
(MWFE estimator converged in 4 iterations)

HDFE Linear regression
Absorbing 3 HDFE groups
Statistics robust to heteroskedasticity

Number of clusters (**vid**) = **169**

Number of obs = **4,071**
F(**3**, **168**) = **7.84**
Prob > F = **0.0001**
R-squared = **0.0094**
Adj R-squared = **0.0076**
Within R-sq. = **0.0062**
Root MSE = **11280.4247**

(Std. err. adjusted for **169** clusters in **vid**)

loans_amt	Coefficient	Robust std. err.	t	P>|t|	[95% conf.	interval]
treatment						
Early short	**2035.314**	**457.1794**	**4.45**	**0.000**	**1132.757**	**2937.871**
Early long	**961.5111**	**431.6131**	**2.23**	**0.027**	**109.427**	**1813.595**
surveyed_twice	**-1176.583**	**901.4475**	**-1.31**	**0.194**	**-2956.207**	**603.0417**
_cons	**4518.464**	**289.5765**	**15.60**	**0.000**	**3946.786**	**5090.141**

Absorbed degrees of freedom:

Absorbed FE	Categories	- Redundant	= Num. Coefs	
strat_pmt	2	0	**2**	
strat_vill_size	2	1	**1**	
cohort	3	1	**2**	?

? = number of redundant parameters may be higher

(1) **1.treatment - 2.treatment = 0**

F(1, 168) = **4.80**
Prob > F = **0.0298**

added scalar:
e(equals) = **.02983305**

added macro:
e(ffx) : **"Yes"**

added scalar:
e(ar2) = **.00764649**

Variable	Obs	Mean	Std. dev.	Min	Max
loans_amt	**1,381**	**4428.005**	**10315.42**	**0**	**100000**

added scalar:
e(mean_0) = **4428.0051**

Variable	Obs	Mean	Std. dev.	Min	Max
loans_amt	**1,385**	**6479.953**	**12830.25**	**0**	**200000**

added scalar:
e(mean_1) = **6479.9531**

Variable	Obs	Mean	Std. dev.	Min	Max
loans_amt	**1,305**	**5390.785**	**10519.62**	**0**	**100000**

added scalar:
e(mean_2) = **5390.7854**
(MWFE estimator converged in 4 iterations)

HDFE Linear regression
Absorbing 3 HDFE groups
Statistics robust to heteroskedasticity

Number of clusters (**vid**) = **169**

Number of obs = **4,071**
F(**3**, **168**) = **0.23**
Prob > F = **0.8733**
R-squared = **0.0026**
Adj R-squared = **0.0009**
Within R-sq. = **0.0003**
Root MSE = **0.1971**

(Std. err. adjusted for **169** clusters in **vid**)

saved_binary	Coefficient	Robust std. err.	t	P>|t|	[95% conf.	interval]
treatment						
Early short	**-.0040406**	**.0095188**	**-0.42**	**0.672**	**-.0228325**	**.0147513**
Early long	**.0032613**	**.010482**	**0.31**	**0.756**	**-.0174322**	**.0239548**
surveyed_twice	**.0045176**	**.0121827**	**0.37**	**0.711**	**-.0195333**	**.0285686**
_cons	**.0405357**	**.0069801**	**5.81**	**0.000**	**.0267557**	**.0543158**

Absorbed degrees of freedom:

Absorbed FE	Categories	- Redundant	= Num. Coefs	
strat_pmt	2	0	**2**	
strat_vill_size	2	1	**1**	
cohort	3	1	**2**	?

? = number of redundant parameters may be higher

(1) **1.treatment - 2.treatment = 0**

F(1, 168) = **0.48**
Prob > F = **0.4887**

added scalar:
e(equals) = **.48865529**

added macro:
e(ffx) : **"Yes"**

added scalar:
e(ar2) = **.00087601**

Variable	Obs	Mean	Std. dev.	Min	Max
saved_binary	**1,381**	**.0405503**	**.1973175**	**0**	**1**

added scalar:
e(mean_0) = **.04055033**

Variable	Obs	Mean	Std. dev.	Min	Max
saved_binary	**1,385**	**.0368231**	**.1883953**	**0**	**1**

added scalar:
e(mean_1) = **.0368231**

Variable	Obs	Mean	Std. dev.	Min	Max
saved_binary	**1,305**	**.0444444**	**.2061594**	**0**	**1**

added scalar:
e(mean_2) = **.04444444**
(MWFE estimator converged in 4 iterations)

HDFE Linear regression
Absorbing 3 HDFE groups
Statistics robust to heteroskedasticity

Number of clusters (**vid**) = **169**

Number of obs = **4,071**
F(**3**, **168**) = **0.69**
Prob > F = **0.5619**
R-squared = **0.0013**
Adj R-squared = **-0.0004**
Within R-sq. = **0.0002**
Root MSE = **6872.4294**

(Std. err. adjusted for **169** clusters in **vid**)

saved_total	Coefficient	Robust std. err.	t	P>|t|	[95% conf.	interval]
treatment						
Early short	**-78.09792**	**279.2481**	**-0.28**	**0.780**	**-629.3854**	**473.1896**
Early long	**-167.7151**	**281.5542**	**-0.60**	**0.552**	**-723.5551**	**388.1249**
surveyed_twice	**321.4696**	**257.4103**	**1.25**	**0.213**	**-186.706**	**829.6452**
_cons	**581.7167**	**199.0804**	**2.92**	**0.004**	**188.6951**	**974.7383**

Absorbed degrees of freedom:

Absorbed FE	Categories	- Redundant	= Num. Coefs	
strat_pmt	2	0	**2**	
strat_vill_size	2	1	**1**	
cohort	3	1	**2**	?

? = number of redundant parameters may be higher

(1) **1.treatment - 2.treatment = 0**

F(1, 168) = **0.10**
Prob > F = **0.7539**

added scalar:
e(equals) = **.75393995**

added macro:
e(ffx) : **"Yes"**

added scalar:
e(ar2) = **-.00039924**

Variable	Obs	Mean	Std. dev.	Min	Max
saved_total	**1,381**	**601.3396**	**7735.504**	**0**	**250000**

added scalar:
e(mean_0) = **601.33961**

Variable	Obs	Mean	Std. dev.	Min	Max
saved_total	**1,385**	**525.0209**	**6177.014**	**0**	**180000**

added scalar:
e(mean_1) = **525.02094**

Variable	Obs	Mean	Std. dev.	Min	Max
saved_total	**1,305**	**442.4521**	**6596.96**	**0**	**200000**

added scalar:
e(mean_2) = **442.45211**
(MWFE estimator converged in 4 iterations)

HDFE Linear regression
Absorbing 3 HDFE groups
Statistics robust to heteroskedasticity

Number of clusters (**vid**) = **169**

Number of obs = **4,071**
F(**3**, **168**) = **1.38**
Prob > F = **0.2515**
R-squared = **0.0057**
Adj R-squared = **0.0040**
Within R-sq. = **0.0015**
Root MSE = **0.3942**

(Std. err. adjusted for **169** clusters in **vid**)

trans_rec	Coefficient	Robust std. err.	t	P>|t|	[95% conf.	interval]
treatment						
Early short	**.0115099**	**.018467**	**0.62**	**0.534**	**-.0249474**	**.0479673**
Early long	**.0335797**	**.0197882**	**1.70**	**0.092**	**-.005486**	**.0726453**
surveyed_twice	**-.0269421**	**.0224051**	**-1.20**	**0.231**	**-.0711738**	**.0172897**
_cons	**.180571**	**.0128161**	**14.09**	**0.000**	**.1552696**	**.2058723**

Absorbed degrees of freedom:

Absorbed FE	Categories	- Redundant	= Num. Coefs	
strat_pmt	2	0	**2**	
strat_vill_size	2	1	**1**	
cohort	3	1	**2**	?

? = number of redundant parameters may be higher

(1) **1.treatment - 2.treatment = 0**

F(1, 168) = **1.21**
Prob > F = **0.2723**

added scalar:
e(equals) = **.27226906**

added macro:
e(ffx) : **"Yes"**

added scalar:
e(ar2) = **.00397576**

Variable	Obs	Mean	Std. dev.	Min	Max
trans_rec	**1,381**	**.1781318**	**.3827623**	**0**	**1**

added scalar:
e(mean_0) = **.17813179**

Variable	Obs	Mean	Std. dev.	Min	Max
trans_rec	**1,385**	**.1906137**	**.392927**	**0**	**1**

added scalar:
e(mean_1) = **.19061372**

Variable	Obs	Mean	Std. dev.	Min	Max
trans_rec	**1,305**	**.2122605**	**.4090651**	**0**	**1**

added scalar:
e(mean_2) = **.21226054**
(MWFE estimator converged in 4 iterations)

HDFE Linear regression
Absorbing 3 HDFE groups
Statistics robust to heteroskedasticity

Number of clusters (**vid**) = **169**

Number of obs = **4,071**
F(**3**, **168**) = **0.51**
Prob > F = **0.6759**
R-squared = **0.0062**
Adj R-squared = **0.0045**
Within R-sq. = **0.0006**
Root MSE = **13848.5991**

(Std. err. adjusted for **169** clusters in **vid**)

remittance_amt	Coefficient	Robust std. err.	t	P>|t|	[95% conf.	interval]
treatment						
Early short	**653.4921**	**674.3056**	**0.97**	**0.334**	**-677.7121**	**1984.696**
Early long	**731.538**	**716.0026**	**1.02**	**0.308**	**-681.9837**	**2145.06**
surveyed_twice	**-405.0206**	**696.9324**	**-0.58**	**0.562**	**-1780.894**	**970.853**
_cons	**4158.615**	**479.884**	**8.67**	**0.000**	**3211.235**	**5105.995**

Absorbed degrees of freedom:

Absorbed FE	Categories	- Redundant	= Num. Coefs	
strat_pmt	2	0	**2**	
strat_vill_size	2	1	**1**	
cohort	3	1	**2**	?

? = number of redundant parameters may be higher

(1) **1.treatment - 2.treatment = 0**

F(1, 168) = **0.01**
Prob > F = **0.9131**

added scalar:
e(equals) = **.91305841**

added macro:
e(ffx) : **"Yes"**

added scalar:
e(ar2) = **.00446186**

Variable	Obs	Mean	Std. dev.	Min	Max
remitt~e_amt	**1,381**	**4135.047**	**12788.93**	**0**	**150000**

added scalar:
e(mean_0) = **4135.0471**

Variable	Obs	Mean	Std. dev.	Min	Max
remitt~e_amt	**1,385**	**4791.48**	**14823.45**	**0**	**180000**

added scalar:
e(mean_1) = **4791.4801**

Variable	Obs	Mean	Std. dev.	Min	Max
remitt~e_amt	**1,305**	**4846.36**	**13951.3**	**0**	**150000**

added scalar:
e(mean_2) = **4846.3602**
(MWFE estimator converged in 4 iterations)

HDFE Linear regression
Absorbing 3 HDFE groups
Statistics robust to heteroskedasticity

Number of clusters (**vid**) = **169**

Number of obs = **4,080**
F(**3**, **168**) = **1.37**
Prob > F = **0.2523**
R-squared = **0.0047**
Adj R-squared = **0.0028**
Within R-sq. = **0.0018**
Root MSE = **0.4842**

(Std. err. adjusted for **169** clusters in **vid**)

loans_twelve~o	Coefficient	Robust std. err.	t	P>|t|	[95% conf.	interval]
treatment						
Early short	**-.0174048**	**.023493**	**-0.74**	**0.460**	**-.0637843**	**.0289747**
Early long	**-.0497661**	**.0250942**	**-1.98**	**0.049**	**-.0993067**	**-.0002255**
surveyed_twice	**-.0296305**	**.1121495**	**-0.26**	**0.792**	**-.2510344**	**.1917733**
_cons	**.3997742**	**.016703**	**23.93**	**0.000**	**.3667994**	**.4327489**

Absorbed degrees of freedom:

Absorbed FE	Categories	- Redundant	= Num. Coefs	
strat_pmt	2	0	**2**	
strat_vill_size	2	1	**1**	
cohort	4	1	**3**	?

? = number of redundant parameters may be higher

(1) **1.treatment - 2.treatment = 0**

F(1, 168) = **1.68**
Prob > F = **0.1972**

added scalar:
e(equals) = **.19722121**

added macro:
e(ffx) : **"Yes"**

added scalar:
e(ar2) = **.00276554**

Variable	Obs	Mean	Std. dev.	Min	Max
loans_twel~o	**1,380**	**.3992754**	**.489927**	**0**	**1**

added scalar:
e(mean_0) = **.39927536**

Variable	Obs	Mean	Std. dev.	Min	Max
loans_twel~o	**1,386**	**.3823954**	**.4861478**	**0**	**1**

added scalar:
e(mean_1) = **.38239538**

Variable	Obs	Mean	Std. dev.	Min	Max
loans_twel~o	**1,314**	**.3500761**	**.4771751**	**0**	**1**

added scalar:
e(mean_2) = **.3500761**
(MWFE estimator converged in 4 iterations)

HDFE Linear regression
Absorbing 3 HDFE groups
Statistics robust to heteroskedasticity

Number of clusters (**vid**) = **169**

Number of obs = **4,080**
F(**3**, **168**) = **2.87**
Prob > F = **0.0380**
R-squared = **0.0075**
Adj R-squared = **0.0056**
Within R-sq. = **0.0015**
Root MSE = **10080.3248**

(Std. err. adjusted for **169** clusters in **vid**)

loans_amt	Coefficient	Robust std. err.	t	P>|t|	[95% conf.	interval]
treatment						
Early short	**-222.0494**	**463.8436**	**-0.48**	**0.633**	**-1137.762**	**693.6637**
Early long	**-824.5747**	**482.3646**	**-1.71**	**0.089**	**-1776.852**	**127.7024**
surveyed_twice	**-2675.408**	**1166.213**	**-2.29**	**0.023**	**-4977.728**	**-373.0881**
_cons	**4571.922**	**314.2212**	**14.55**	**0.000**	**3951.591**	**5192.253**

Absorbed degrees of freedom:

Absorbed FE	Categories	- Redundant	= Num. Coefs	
strat_pmt	2	0	**2**	
strat_vill_size	2	1	**1**	
cohort	4	1	**3**	?

? = number of redundant parameters may be higher

(1) **1.treatment - 2.treatment = 0**

F(1, 168) = **1.44**
Prob > F = **0.2322**

added scalar:
e(equals) = **.23220072**

added macro:
e(ffx) : **"Yes"**

added scalar:
e(ar2) = **.00557144**

Variable	Obs	Mean	Std. dev.	Min	Max
loans_amt	**1,380**	**4550.621**	**10645.14**	**0**	**100000**

added scalar:
e(mean_0) = **4550.621**

Variable	Obs	Mean	Std. dev.	Min	Max
loans_amt	**1,386**	**4343.362**	**10269.24**	**0**	**100000**

added scalar:
e(mean_1) = **4343.3622**

Variable	Obs	Mean	Std. dev.	Min	Max
loans_amt	**1,314**	**3737.9**	**9317.89**	**0**	**100000**

added scalar:
e(mean_2) = **3737.8995**
(MWFE estimator converged in 4 iterations)

HDFE Linear regression
Absorbing 3 HDFE groups
Statistics robust to heteroskedasticity

Number of clusters (**vid**) = **169**

Number of obs = **4,080**
F(**3**, **168**) = **10.57**
Prob > F = **0.0000**
R-squared = **0.0059**
Adj R-squared = **0.0040**
Within R-sq. = **0.0004**
Root MSE = **0.1890**

(Std. err. adjusted for **169** clusters in **vid**)

saved_binary	Coefficient	Robust std. err.	t	P>|t|	[95% conf.	interval]
treatment						
Early short	**-.0073789**	**.0105065**	**-0.70**	**0.483**	**-.0281207**	**.013363**
Early long	**-.004631**	**.0098084**	**-0.47**	**0.637**	**-.0239946**	**.0147326**
surveyed_twice	**-.0364553**	**.0066299**	**-5.50**	**0.000**	**-.0495439**	**-.0233667**
_cons	**.0414228**	**.0066566**	**6.22**	**0.000**	**.0282814**	**.0545642**

Absorbed degrees of freedom:

Absorbed FE	Categories	- Redundant	= Num. Coefs	
strat_pmt	2	0	**2**	
strat_vill_size	2	1	**1**	
cohort	4	1	**3**	?

? = number of redundant parameters may be higher

(1) **1.treatment - 2.treatment = 0**

F(1, 168) = **0.06**
Prob > F = **0.8015**

added scalar:
e(equals) = **.80154845**

added macro:
e(ffx) : **"Yes"**

added scalar:
e(ar2) = **.00395258**

Variable	Obs	Mean	Std. dev.	Min	Max
saved_binary	**1,380**	**.0405797**	**.197386**	**0**	**1**

added scalar:
e(mean_0) = **.04057971**

Variable	Obs	Mean	Std. dev.	Min	Max
saved_binary	**1,386**	**.0339105**	**.1810643**	**0**	**1**

added scalar:
e(mean_1) = **.03391053**

Variable	Obs	Mean	Std. dev.	Min	Max
saved_binary	**1,314**	**.0372907**	**.1895454**	**0**	**1**

added scalar:
e(mean_2) = **.03729072**
(MWFE estimator converged in 4 iterations)

HDFE Linear regression
Absorbing 3 HDFE groups
Statistics robust to heteroskedasticity

Number of clusters (**vid**) = **169**

Number of obs = **4,080**
F(**3**, **168**) = **5.11**
Prob > F = **0.0021**
R-squared = **0.0034**
Adj R-squared = **0.0014**
Within R-sq. = **0.0009**
Root MSE = **1767.4720**

(Std. err. adjusted for **169** clusters in **vid**)

saved_total	Coefficient	Robust std. err.	t	P>|t|	[95% conf.	interval]
treatment						
Early short	**-123.4454**	**65.55676**	**-1.88**	**0.061**	**-252.8666**	**5.975795**
Early long	**-36.64676**	**82.92519**	**-0.44**	**0.659**	**-200.3564**	**127.0629**
surveyed_twice	**-141.2866**	**39.46673**	**-3.58**	**0.000**	**-219.2012**	**-63.37192**
_cons	**222.2876**	**60.51837**	**3.67**	**0.000**	**102.8132**	**341.7621**

Absorbed degrees of freedom:

Absorbed FE	Categories	- Redundant	= Num. Coefs	
strat_pmt	2	0	**2**	
strat_vill_size	2	1	**1**	
cohort	4	1	**3**	?

? = number of redundant parameters may be higher

(1) **1.treatment - 2.treatment = 0**

F(1, 168) = **1.87**
Prob > F = **0.1730**

added scalar:
e(equals) = **.17302717**

added macro:
e(ffx) : **"Yes"**

added scalar:
e(ar2) = **.00140375**

Variable	Obs	Mean	Std. dev.	Min	Max
saved_total	**1,380**	**219.2754**	**2033.649**	**0**	**40000**

added scalar:
e(mean_0) = **219.27536**

Variable	Obs	Mean	Std. dev.	Min	Max
saved_total	**1,386**	**98.8456**	**838.4609**	**0**	**15000**

added scalar:
e(mean_1) = **98.845599**

Variable	Obs	Mean	Std. dev.	Min	Max
saved_total	**1,314**	**186.758**	**2150.642**	**0**	**60000**

added scalar:
e(mean_2) = **186.75799**
(MWFE estimator converged in 4 iterations)

HDFE Linear regression
Absorbing 3 HDFE groups
Statistics robust to heteroskedasticity

Number of clusters (**vid**) = **169**

Number of obs = **4,080**
F(**3**, **168**) = **1.95**
Prob > F = **0.1231**
R-squared = **0.0025**
Adj R-squared = **0.0006**
Within R-sq. = **0.0017**
Root MSE = **0.3575**

(Std. err. adjusted for **169** clusters in **vid**)

trans_rec	Coefficient	Robust std. err.	t	P>|t|	[95% conf.	interval]
treatment						
Early short	**-.029265**	**.0194778**	**-1.50**	**0.135**	**-.0677179**	**.0091878**
Early long	**-.025002**	**.0202732**	**-1.23**	**0.219**	**-.065025**	**.015021**
surveyed_twice	**-.0972256**	**.0518644**	**-1.87**	**0.063**	**-.1996156**	**.0051645**
_cons	**.1689366**	**.0146839**	**11.50**	**0.000**	**.1399478**	**.1979253**

Absorbed degrees of freedom:

Absorbed FE	Categories	- Redundant	= Num. Coefs	
strat_pmt	2	0	**2**	
strat_vill_size	2	1	**1**	
cohort	4	1	**3**	?

? = number of redundant parameters may be higher

(1) **1.treatment - 2.treatment = 0**

F(1, 168) = **0.05**
Prob > F = **0.8225**

added scalar:
e(equals) = **.82250145**

added macro:
e(ffx) : **"Yes"**

added scalar:
e(ar2) = **.00056156**

Variable	Obs	Mean	Std. dev.	Min	Max
trans_rec	**1,380**	**.1681159**	**.3741048**	**0**	**1**

added scalar:
e(mean_0) = **.16811594**

Variable	Obs	Mean	Std. dev.	Min	Max
trans_rec	**1,386**	**.1392496**	**.3463318**	**0**	**1**

added scalar:
e(mean_1) = **.13924964**

Variable	Obs	Mean	Std. dev.	Min	Max
trans_rec	**1,314**	**.1438356**	**.3510566**	**0**	**1**

added scalar:
e(mean_2) = **.14383562**
(MWFE estimator converged in 4 iterations)

HDFE Linear regression
Absorbing 3 HDFE groups
Statistics robust to heteroskedasticity

Number of clusters (**vid**) = **169**

Number of obs = **4,080**
F(**3**, **168**) = **4.79**
Prob > F = **0.0031**
R-squared = **0.0028**
Adj R-squared = **0.0008**
Within R-sq. = **0.0008**
Root MSE = **10279.3662**

(Std. err. adjusted for **169** clusters in **vid**)

remittance_amt	Coefficient	Robust std. err.	t	P>|t|	[95% conf.	interval]
treatment						
Early short	**-600.4199**	**532.543**	**-1.13**	**0.261**	**-1651.758**	**450.9186**
Early long	**-206.3141**	**543.7407**	**-0.38**	**0.705**	**-1279.759**	**867.1308**
surveyed_twice	**-2047.049**	**567.4143**	**-3.61**	**0.000**	**-3167.23**	**-926.8678**
_cons	**3097.751**	**401.4681**	**7.72**	**0.000**	**2305.178**	**3890.323**

Absorbed degrees of freedom:

Absorbed FE	Categories	- Redundant	= Num. Coefs	
strat_pmt	2	0	**2**	
strat_vill_size	2	1	**1**	
cohort	4	1	**3**	?

? = number of redundant parameters may be higher

(1) **1.treatment - 2.treatment = 0**

F(1, 168) = **0.60**
Prob > F = **0.4408**

added scalar:
e(equals) = **.44077494**

added macro:
e(ffx) : **"Yes"**

added scalar:
e(ar2) = **.00083053**

Variable	Obs	Mean	Std. dev.	Min	Max
remitt~e_amt	**1,380**	**3077.138**	**11749.14**	**0**	**300000**

added scalar:
e(mean_0) = **3077.1377**

Variable	Obs	Mean	Std. dev.	Min	Max
remitt~e_amt	**1,386**	**2487.013**	**9204.702**	**0**	**110000**

added scalar:
e(mean_1) = **2487.013**

Variable	Obs	Mean	Std. dev.	Min	Max
remitt~e_amt	**1,314**	**2894.368**	**9694.833**	**0**	**100000**

added scalar:
e(mean_2) = **2894.3683**
(MWFE estimator converged in 3 iterations)

HDFE Linear regression
Absorbing 3 HDFE groups
Statistics robust to heteroskedasticity

Number of clusters (**vid**) = **171**

Number of obs = **4,131**
F(**3**, **170**) = **9.43**
Prob > F = **0.0000**
R-squared = **0.0081**
Adj R-squared = **0.0069**
Within R-sq. = **0.0077**
Root MSE = **0.4901**

(Std. err. adjusted for **171** clusters in **vid**)

loans_twelve~o	Coefficient	Robust std. err.	t	P>|t|	[95% conf.	interval]
treatment						
Early short	**.0472742**	**.0291103**	**1.62**	**0.106**	**-.0101901**	**.1047384**
Early long	**.0385126**	**.031829**	**1.21**	**0.228**	**-.0243184**	**.1013437**
surveyed_twice	**-.1522736**	**.0312069**	**-4.88**	**0.000**	**-.2138766**	**-.0906707**
_cons	**.5720621**	**.022439**	**25.49**	**0.000**	**.5277672**	**.616357**

Absorbed degrees of freedom:

Absorbed FE	Categories	- Redundant	= Num. Coefs	
strat_pmt	2	0	**2**	
strat_vill_size	2	1	**1**	
cohort	1	1	**0**	?

? = number of redundant parameters may be higher

(1) **1.treatment - 2.treatment = 0**

F(1, 170) = **0.09**
Prob > F = **0.7669**

added scalar:
e(equals) = **.76689575**

added macro:
e(ffx) : **"Yes"**

added scalar:
e(ar2) = **.00690754**

Variable	Obs	Mean	Std. dev.	Min	Max
loans_twel~o	**1,405**	**.5608541**	**.4964597**	**0**	**1**

added scalar:
e(mean_0) = **.56085409**

Variable	Obs	Mean	Std. dev.	Min	Max
loans_twel~o	**1,390**	**.6115108**	**.4875822**	**0**	**1**

added scalar:
e(mean_1) = **.61151079**

Variable	Obs	Mean	Std. dev.	Min	Max
loans_twel~o	**1,336**	**.6002994**	**.4900202**	**0**	**1**

added scalar:
e(mean_2) = **.6002994**
(MWFE estimator converged in 3 iterations)

HDFE Linear regression
Absorbing 3 HDFE groups
Statistics robust to heteroskedasticity

Number of clusters (**vid**) = **171**

Number of obs = **4,131**
F(**3**, **170**) = **5.97**
Prob > F = **0.0007**
R-squared = **0.0031**
Adj R-squared = **0.0019**
Within R-sq. = **0.0030**
Root MSE = **2213.3354**

(Std. err. adjusted for **171** clusters in **vid**)

loans_amt	Coefficient	Robust std. err.	t	P>|t|	[95% conf.	interval]
treatment						
Early short	**47.85868**	**115.5741**	**0.41**	**0.679**	**-180.2865**	**276.0038**
Early long	**-54.69956**	**113.0855**	**-0.48**	**0.629**	**-277.9322**	**168.5331**
surveyed_twice	**-458.414**	**112.5177**	**-4.07**	**0.000**	**-680.5258**	**-236.3022**
_cons	**1350.561**	**86.0711**	**15.69**	**0.000**	**1180.655**	**1520.467**

Absorbed degrees of freedom:

Absorbed FE	Categories	- Redundant	= Num. Coefs	
strat_pmt	2	0	**2**	
strat_vill_size	2	1	**1**	
cohort	1	1	**0**	?

? = number of redundant parameters may be higher

(1) **1.treatment - 2.treatment = 0**

F(1, 170) = **0.86**
Prob > F = **0.3542**

added scalar:
e(equals) = **.3542011**

added macro:
e(ffx) : **"Yes"**

added scalar:
e(ar2) = **.00191632**

Variable	Obs	Mean	Std. dev.	Min	Max
loans_amt	**1,405**	**1316.862**	**2246.897**	**0**	**12500**

added scalar:
e(mean_0) = **1316.8624**

Variable	Obs	Mean	Std. dev.	Min	Max
loans_amt	**1,390**	**1374.846**	**2276.5**	**0**	**12500**

added scalar:
e(mean_1) = **1374.8462**

Variable	Obs	Mean	Std. dev.	Min	Max
loans_amt	**1,336**	**1264.899**	**2115.801**	**0**	**12500**

added scalar:
e(mean_2) = **1264.8989**
(MWFE estimator converged in 3 iterations)

HDFE Linear regression
Absorbing 3 HDFE groups
Statistics robust to heteroskedasticity

Number of clusters (**vid**) = **171**

Number of obs = **4,131**
F(**3**, **170**) = **2.89**
Prob > F = **0.0372**
R-squared = **0.0075**
Adj R-squared = **0.0063**
Within R-sq. = **0.0056**
Root MSE = **0.2658**

(Std. err. adjusted for **171** clusters in **vid**)

saved_binary	Coefficient	Robust std. err.	t	P>|t|	[95% conf.	interval]
treatment						
Early short	**-.0006714**	**.0136692**	**-0.05**	**0.961**	**-.0276546**	**.0263119**
Early long	**.0140792**	**.0140736**	**1.00**	**0.319**	**-.0137023**	**.0418607**
surveyed_twice	**.0758942**	**.0277908**	**2.73**	**0.007**	**.0210346**	**.1307538**
_cons	**.067783**	**.0096056**	**7.06**	**0.000**	**.0488213**	**.0867446**

Absorbed degrees of freedom:

Absorbed FE	Categories	- Redundant	= Num. Coefs	
strat_pmt	2	0	**2**	
strat_vill_size	2	1	**1**	
cohort	1	1	**0**	?

? = number of redundant parameters may be higher

(1) **1.treatment - 2.treatment = 0**

F(1, 170) = **1.07**
Prob > F = **0.3019**

added scalar:
e(equals) = **.30187203**

added macro:
e(ffx) : **"Yes"**

added scalar:
e(ar2) = **.00627275**

Variable	Obs	Mean	Std. dev.	Min	Max
saved_binary	**1,405**	**.0725979**	**.2595677**	**0**	**1**

added scalar:
e(mean_0) = **.07259786**

Variable	Obs	Mean	Std. dev.	Min	Max
saved_binary	**1,390**	**.071223**	**.2572896**	**0**	**1**

added scalar:
e(mean_1) = **.07122302**

Variable	Obs	Mean	Std. dev.	Min	Max
saved_binary	**1,336**	**.0875749**	**.2827815**	**0**	**1**

added scalar:
e(mean_2) = **.08757485**
(MWFE estimator converged in 3 iterations)

HDFE Linear regression
Absorbing 3 HDFE groups
Statistics robust to heteroskedasticity

Number of clusters (**vid**) = **171**

Number of obs = **4,131**
F(**3**, **170**) = **1.73**
Prob > F = **0.1622**
R-squared = **0.0017**
Adj R-squared = **0.0005**
Within R-sq. = **0.0012**
Root MSE = **3079.5089**

(Std. err. adjusted for **171** clusters in **vid**)

saved_total	Coefficient	Robust std. err.	t	P>|t|	[95% conf.	interval]
treatment						
Early short	**-148.4062**	**132.9042**	**-1.12**	**0.266**	**-410.7614**	**113.949**
Early long	**-95.7151**	**131.0288**	**-0.73**	**0.466**	**-354.3682**	**162.938**
surveyed_twice	**354.69**	**193.5445**	**1.83**	**0.069**	**-27.37004**	**736.75**
_cons	**454.539**	**110.8602**	**4.10**	**0.000**	**235.6991**	**673.3788**

Absorbed degrees of freedom:

Absorbed FE	Categories	- Redundant	= Num. Coefs	
strat_pmt	2	0	**2**	
strat_vill_size	2	1	**1**	
cohort	1	1	**0**	?

? = number of redundant parameters may be higher

(1) **1.treatment - 2.treatment = 0**

F(1, 170) = **0.24**
Prob > F = **0.6213**

added scalar:
e(equals) = **.6212654**

added macro:
e(ffx) : **"Yes"**

added scalar:
e(ar2) = **.00045768**

Variable	Obs	Mean	Std. dev.	Min	Max
saved_total	**1,405**	**476.9751**	**3923.198**	**0**	**75000**

added scalar:
e(mean_0) = **476.97509**

Variable	Obs	Mean	Std. dev.	Min	Max
saved_total	**1,390**	**325.3357**	**2730.392**	**0**	**70000**

added scalar:
e(mean_1) = **325.33573**

Variable	Obs	Mean	Std. dev.	Min	Max
saved_total	**1,336**	**385.6038**	**2322.869**	**0**	**33333.33**

added scalar:
e(mean_2) = **385.60379**
(MWFE estimator converged in 3 iterations)

HDFE Linear regression
Absorbing 3 HDFE groups
Statistics robust to heteroskedasticity

Number of clusters (**vid**) = **171**

Number of obs = **4,131**
F(**3**, **170**) = **4.21**
Prob > F = **0.0067**
R-squared = **0.0037**
Adj R-squared = **0.0025**
Within R-sq. = **0.0033**
Root MSE = **0.4607**

(Std. err. adjusted for **171** clusters in **vid**)

trans_rec	Coefficient	Robust std. err.	t	P>|t|	[95% conf.	interval]
treatment						
Early short	**-.0149531**	**.0265707**	**-0.56**	**0.574**	**-.0674042**	**.037498**
Early long	**-.0364958**	**.0258384**	**-1.41**	**0.160**	**-.0875012**	**.0145096**
surveyed_twice	**.0894601**	**.0298131**	**3.00**	**0.003**	**.0306085**	**.1483116**
_cons	**.3180432**	**.0199453**	**15.95**	**0.000**	**.2786708**	**.3574155**

Absorbed degrees of freedom:

Absorbed FE	Categories	- Redundant	= Num. Coefs	
strat_pmt	2	0	**2**	
strat_vill_size	2	1	**1**	
cohort	1	1	**0**	?

? = number of redundant parameters may be higher

(1) **1.treatment - 2.treatment = 0**

F(1, 170) = **0.76**
Prob > F = **0.3835**

added scalar:
e(equals) = **.38353385**

added macro:
e(ffx) : **"Yes"**

added scalar:
e(ar2) = **.00247934**

Variable	Obs	Mean	Std. dev.	Min	Max
trans_rec	**1,405**	**.3238434**	**.4681077**	**0**	**1**

added scalar:
e(mean_0) = **.32384342**

Variable	Obs	Mean	Std. dev.	Min	Max
trans_rec	**1,390**	**.3079137**	**.4617968**	**0**	**1**

added scalar:
e(mean_1) = **.30791367**

Variable	Obs	Mean	Std. dev.	Min	Max
trans_rec	**1,336**	**.2881737**	**.453082**	**0**	**1**

added scalar:
e(mean_2) = **.28817365**
(MWFE estimator converged in 3 iterations)

HDFE Linear regression
Absorbing 3 HDFE groups
Statistics robust to heteroskedasticity

Number of clusters (**vid**) = **171**

Number of obs = **4,131**
F(**3**, **170**) = **4.41**
Prob > F = **0.0051**
R-squared = **0.0049**
Adj R-squared = **0.0037**
Within R-sq. = **0.0048**
Root MSE = **4284.6124**

(Std. err. adjusted for **171** clusters in **vid**)

remittance_amt	Coefficient	Robust std. err.	t	P>|t|	[95% conf.	interval]
treatment						
Early short	**-193.1526**	**239.3242**	**-0.81**	**0.421**	**-665.5827**	**279.2775**
Early long	**-560.8244**	**213.3798**	**-2.63**	**0.009**	**-982.0398**	**-139.6091**
surveyed_twice	**777.7779**	**328.4843**	**2.37**	**0.019**	**129.3444**	**1426.211**
_cons	**2148.493**	**176.479**	**12.17**	**0.000**	**1800.12**	**2496.865**

Absorbed degrees of freedom:

Absorbed FE	Categories	- Redundant	= Num. Coefs	
strat_pmt	2	0	**2**	
strat_vill_size	2	1	**1**	
cohort	1	1	**0**	?

? = number of redundant parameters may be higher

(1) **1.treatment - 2.treatment = 0**

F(1, 170) = **3.28**
Prob > F = **0.0718**

added scalar:
e(equals) = **.07178162**

added macro:
e(ffx) : **"Yes"**

added scalar:
e(ar2) = **.00373471**

Variable	Obs	Mean	Std. dev.	Min	Max
remitt~e_amt	**1,405**	**2202.07**	**4718.766**	**0**	**25833.33**

added scalar:
e(mean_0) = **2202.07**

Variable	Obs	Mean	Std. dev.	Min	Max
remitt~e_amt	**1,390**	**1996.439**	**4350.917**	**0**	**25833.33**

added scalar:
e(mean_1) = **1996.4388**

Variable	Obs	Mean	Std. dev.	Min	Max
remitt~e_amt	**1,336**	**1642.839**	**3705.154**	**0**	**25833.33**

added scalar:
e(mean_2) = **1642.8393**

297
298

```
299 foreach depvar in `loans_panel' `savings_panel' `remittances_panel' {
    2. reghdfe `depvar' i.treatment##i.svyround `controls' if svyround < 3, absorb(strat
  > _pmt strat_vill_size) vce(cluster vid)
    3. eststo nested_`depvar'
    4.
300 test (2.svyround = 0)
    5. estadd scalar fpval0 = r(p)
    6.
301 test (1.treatment = 1.treatment + 2.svyround + 1.treatment#2.svyround)
    7. estadd scalar fpval1 = r(p)
    8.
302 test (2.treatment = 2.treatment + 2.svyround + 2.treatment#2.svyround)
    9. estadd scalar fpval2 = r(p)
   10.
303 test 1.treatment + (1.treatment + 1.treatment#2.svyround) = 0
   11. estadd scalar int1 = r(p)
   12. scalar int1 = r(p)
   13.
304 test 2.treatment + (2.treatment + 2.treatment#2.svyround) = 0
   14. estadd scalar int2 = r(p)
   15. scalar int2 = r(p)
   16.
305 matrix b = (int1, int2)
   17. mat colnames b = 1.treatment 2.treatment
   18. ereturn post b
   19. eststo `depvar'_int
   20. }
  (MWFE estimator converged in 3 iterations)

HDFE Linear regression                            Number of obs   =      7,989
Absorbing 2 HDFE groups                           F(  6,    168) =      28.11
Statistics robust to heteroskedasticity           Prob > F        =     0.0000
                                                  R-squared       =     0.0236
                                                  Adj R-squared   =     0.0226
                                                  Within R-sq.    =     0.0228
Number of clusters (vid)     =        169         Root MSE        =     0.4904

                                      (Std. err. adjusted for 169 clusters in vid)
```

loans_twelve_mo	Coefficient	Robust std. err.	t	P>|t|	[95% conf.	interval]
treatment						
Early short	-.158956	.0253044	-6.28	0.000	-.2089116	-.1090003
Early long	-.0972191	.024721	-3.93	0.000	-.1460229	-.0484152
svyround						
Lean	-.2293394	.0199946	-11.47	0.000	-.2688124	-.1898664
treatment#svyround						
Early short#Lean	.2850304	.0298823	9.54	0.000	.2260372	.3440236
Early long#Lean	.2050076	.0283944	7.22	0.000	.1489518	.2610634
surveyed_twice	-.1130879	.0289915	-3.90	0.000	-.1703226	-.0558532
_cons	.5610801	.0167093	33.58	0.000	.5280928	.5940675

Absorbed degrees of freedom:

Absorbed FE	Categories	- Redundant	= Num. Coefs
strat_pmt	2	0	**2**
strat_vill_size	2	1	**1**

```
 ( 1)  2.svyround = 0

       F(  1,   168) =  131.56
            Prob > F =    0.0000
```

added scalar:
e(fpval0) = **7.331e-23**

(1) **- 2.svyround - 1.treatment#2.svyround = 0**

F(1, 168) = **6.18**
Prob > F = **0.0139**

added scalar:
e(fpval1) = **.01386411**

(1) **- 2.svyround - 2.treatment#2.svyround = 0**

F(1, 168) = **1.42**
Prob > F = **0.2346**

added scalar:
e(fpval2) = **.23455874**

(1) **2*1.treatment + 1.treatment#2.svyround = 0**

F(1, 168) = **0.74**
Prob > F = **0.3908**

added scalar:
e(int1) = **.3908032**

(1) **2*2.treatment + 2.treatment#2.svyround = 0**

F(1, 168) = **0.07**
Prob > F = **0.7933**

added scalar:
e(int2) = **.79329306**
(MWFE estimator converged in 3 iterations)

HDFE Linear regression — Number of obs = **7,989**
Absorbing 2 HDFE groups — F(**6, 168**) = **14.38**
Statistics robust to heteroskedasticity — Prob > F = **0.0000**
R-squared = **0.0139**
Adj R-squared = **0.0129**
Within R-sq. = **0.0115**
Number of clusters (**vid**) = **169** — Root MSE = **11765.6022**

(Std. err. adjusted for **169** clusters in **vid**)

loans_amt	Coefficient	Robust std. err.	t	P>|t|	[95% conf.	interval]
treatment						
Early short	**-3146.712**	**570.3319**	**-5.52**	**0.000**	**-4272.653**	**-2020.772**
Early long	**-1975.909**	**591.9366**	**-3.34**	**0.001**	**-3144.501**	**-807.3165**
svyround						
Lean	**-3829.716**	**489.0515**	**-7.83**	**0.000**	**-4795.194**	**-2864.237**
treatment#svyround						
Early short#Lean	**5199.534**	**693.4062**	**7.50**	**0.000**	**3830.622**	**6568.446**
Early long#Lean	**2960.258**	**652.5468**	**4.54**	**0.000**	**1672.009**	**4248.506**
surveyed_twice	**-1224.466**	**789.0272**	**-1.55**	**0.123**	**-2782.152**	**333.2201**
_cons	**8334.952**	**448.3987**	**18.59**	**0.000**	**7449.73**	**9220.174**

Absorbed degrees of freedom:

Absorbed FE	Categories	- Redundant	= Num. Coefs
strat_pmt	2	0	**2**
strat_vill_size	2	1	**1**

```
 ( 1)  2.svyround = 0

       F(  1,   168) =   61.32
            Prob > F =    0.0000

added scalar:
            e(fpval0) =  5.208e-13

 ( 1)  - 2.svyround - 1.treatment#2.svyround = 0

       F(  1,   168) =    7.86
            Prob > F =    0.0056

added scalar:
            e(fpval1) =  .00563729

 ( 1)  - 2.svyround - 2.treatment#2.svyround = 0

       F(  1,   168) =    3.90
            Prob > F =    0.0498

added scalar:
            e(fpval2) =  .04979949

 ( 1)  2*1.treatment + 1.treatment#2.svyround = 0

       F(  1,   168) =    2.04
            Prob > F =    0.1546

added scalar:
              e(int1) =  .15461525

 ( 1)  2*2.treatment + 2.treatment#2.svyround = 0

       F(  1,   168) =    1.51
            Prob > F =    0.2212

added scalar:
              e(int2) =  .22123251
(MWFE estimator converged in 3 iterations)

HDFE Linear regression                            Number of obs   =      7,989
Absorbing 2 HDFE groups                           F(   6,    168) =       3.01
Statistics robust to heteroskedasticity           Prob > F        =     0.0080
                                                  R-squared       =     0.0051
                                                  Adj R-squared   =     0.0041
                                                  Within R-sq.    =     0.0028
Number of clusters (vid)     =        169         Root MSE        =     0.1974

                                      (Std. err. adjusted for 169 clusters in vid)
------------------------------------------------------------------------------
             |               Robust
 saved_binary |Coefficient  std. err.      t    P>|t|     [95% conf. interval]
-------------+----------------------------------------------------------------
   treatment |
 Early short |   .0333402   .0096489     3.46   0.001     .0142914     .052389
  Early long |   .0060674   .0072655     0.84   0.405     -.008276    .0204109
             |
    svyround |
        Lean |   .0130485   .0080265     1.63   0.106    -.0027972    .0288943
             |
treatment#svyround |
 Early short#Lean |  -.0375746   .0111643    -3.37   0.001     -.059615   -.0155342
  Early long#Lean |  -.0029414   .0112212    -0.26   0.794    -.0250941    .0192114
             |
 surveyed_twice |   .0038363   .0103054     0.37   0.710    -.0165084     .024181
          _cons |   .0276638   .0051597     5.36   0.000     .0174776    .0378499
------------------------------------------------------------------------------
```

Absorbed degrees of freedom:

Absorbed FE	Categories	- Redundant	= Num. Coefs
strat_pmt	2	0	**2**
strat_vill_size	2	1	**1**

(1) **2.svyround = 0**

F(1, 168) = **2.64**
Prob > F = **0.1059**

added scalar:
e(fpval0) = **.10588986**

(1) **- 2.svyround - 1.treatment#2.svyround = 0**

F(1, 168) = **9.81**
Prob > F = **0.0020**

added scalar:
e(fpval1) = **.00204835**

(1) **- 2.svyround - 2.treatment#2.svyround = 0**

F(1, 168) = **1.61**
Prob > F = **0.2065**

added scalar:
e(fpval2) = **.2064982**

(1) **2*1.treatment + 1.treatment#2.svyround = 0**

F(1, 168) = **3.45**
Prob > F = **0.0651**

added scalar:
e(int1) = **.06508485**

(1) **2*2.treatment + 2.treatment#2.svyround = 0**

F(1, 168) = **0.42**
Prob > F = **0.5157**

added scalar:
e(int2) = **.51566537**
(MWFE estimator converged in 3 iterations)

HDFE Linear regression — Number of obs = **7,989**
Absorbing 2 HDFE groups — F(**6, 168**) = **1.64**
Statistics robust to heteroskedasticity — Prob > F = **0.1400**
R-squared = **0.0010**
Adj R-squared = **0.0000**
Within R-sq. = **0.0008**
Number of clusters (**vid**) = **169** — Root MSE = **5451.4188**

(Std. err. adjusted for **169** clusters in **vid**)

saved_total	Coefficient	Robust std. err.	t	P>|t|	[95% conf.	interval]
treatment						
Early short	**257.3151**	**165.1543**	**1.56**	**0.121**	**-68.72998**	**583.3602**
Early long	**-8.175624**	**109.2434**	**-0.07**	**0.940**	**-223.8424**	**207.4912**
svyround						
Lean	**344.56**	**224.2307**	**1.54**	**0.126**	**-98.11301**	**787.233**
treatment#svyround						
Early short#Lean	**-333.4933**	**311.7052**	**-1.07**	**0.286**	**-948.857**	**281.8705**
Early long#Lean	**-153.5744**	**280.2165**	**-0.55**	**0.584**	**-706.7737**	**399.6248**

surveyed_twice	**269.6115**	**254.3545**	**1.06**	**0.291**	**-232.5314**	**771.7544**
_cons	**238.8427**	**83.26278**	**2.87**	**0.005**	**74.4666**	**403.2189**

Absorbed degrees of freedom:

Absorbed FE	Categories	- Redundant	= Num. Coefs
strat_pmt	2	0	**2**
strat_vill_size	2	1	**1**

(1) **2.svyround = 0**

F(1, 168) = **2.36**
Prob > F = **0.1263**

added scalar:
e(fpval0) = **.12626482**

(1) **- 2.svyround - 1.treatment#2.svyround = 0**

F(1, 168) = **0.00**
Prob > F = **0.9603**

added scalar:
e(fpval1) = **.96033384**

(1) **- 2.svyround - 2.treatment#2.svyround = 0**

F(1, 168) = **1.22**
Prob > F = **0.2713**

added scalar:
e(fpval2) = **.27132622**

(1) **2*1.treatment + 1.treatment#2.svyround = 0**

F(1, 168) = **0.29**
Prob > F = **0.5939**

added scalar:
e(int1) = **.59387488**

(1) **2*2.treatment + 2.treatment#2.svyround = 0**

F(1, 168) = **0.27**
Prob > F = **0.6016**

added scalar:
e(int2) = **.60157122**
(MWFE estimator converged in 3 iterations)

HDFE Linear regression
Absorbing 2 HDFE groups
Statistics robust to heteroskedasticity

Number of clusters (**vid**) = **169**

Number of obs = **7,989**
F(**6**, **168**) = **2.15**
Prob > F = **0.0506**
R-squared = **0.0038**
Adj R-squared = **0.0028**
Within R-sq. = **0.0025**
Root MSE = **0.4014**

(Std. err. adjusted for **169** clusters in **vid**)

trans_rec	Coefficient	Robust std. err.	t	P>|t|	[95% conf.	interval]
treatment						
Early short	**-.0298543**	**.0200376**	**-1.49**	**0.138**	**-.0694122**	**.0097037**
Early long	**.0175593**	**.0219581**	**0.80**	**0.425**	**-.0257901**	**.0609088**
svyround						
Lean	**-.0362344**	**.0156937**	**-2.31**	**0.022**	**-.0672166**	**-.0052521**
treatment#svyround						
Early short#Lean	**.0413207**	**.0219956**	**1.88**	**0.062**	**-.0021026**	**.084744**
Early long#Lean	**.015156**	**.0235156**	**0.64**	**0.520**	**-.0312681**	**.0615801**
surveyed_twice	**-.0293539**	**.020373**	**-1.44**	**0.151**	**-.069574**	**.0108661**
_cons	**.217277**	**.0146034**	**14.88**	**0.000**	**.1884472**	**.2461067**

Absorbed degrees of freedom:

Absorbed FE	Categories	- Redundant	= Num. Coefs
strat_pmt	2	0	**2**
strat_vill_size	2	1	**1**

(1) **2.svyround = 0**

F(1, 168) = **5.33**
Prob > F = **0.0222**

added scalar:
e(fpval0) = **.02216996**

(1) **- 2.svyround - 1.treatment#2.svyround = 0**

F(1, 168) = **0.11**
Prob > F = **0.7441**

added scalar:
e(fpval1) = **.74405501**

(1) **- 2.svyround - 2.treatment#2.svyround = 0**

F(1, 168) = **1.46**
Prob > F = **0.2284**

added scalar:
e(fpval2) = **.22842054**

(1) **2*1.treatment + 1.treatment#2.svyround = 0**

F(1, 168) = **0.33**
Prob > F = **0.5665**

added scalar:
e(int1) = **.56650358**

(1) **2*2.treatment + 2.treatment#2.svyround = 0**

F(1, 168) = **2.09**
Prob > F = **0.1505**

added scalar:
e(int2) = **.15047651**
(MWFE estimator converged in 3 iterations)

HDFE Linear regression — Number of obs = **7,989**
Absorbing 2 HDFE groups — F(**6, 168**) = **1.06**
Statistics robust to heteroskedasticity — Prob > F = **0.3913**
R-squared = **0.0009**
Adj R-squared = **-0.0001**
Within R-sq. = **0.0009**
Number of clusters (**vid**) = **169** — Root MSE = **13567.6825**

(Std. err. adjusted for **169** clusters in **vid**)

remittance_amt	Coefficient	Robust std. err.	t	P>|t|	[95% conf.	interval]
treatment						
Early short	**-676.9689**	**599.3581**	**-1.13**	**0.260**	**-1860.213**	**506.275**
Early long	**-12.17229**	**671.7229**	**-0.02**	**0.986**	**-1338.278**	**1313.933**
svyround						
Lean	**-725.4286**	**616.2757**	**-1.18**	**0.241**	**-1942.071**	**491.2139**
treatment#svyround						
Early short#Lean	**1321.846**	**786.1274**	**1.68**	**0.095**	**-230.1146**	**2873.807**
Early long#Lean	**707.2349**	**764.4707**	**0.93**	**0.356**	**-801.9718**	**2216.442**
surveyed_twice	**-1145.631**	**620.5496**	**-1.85**	**0.067**	**-2370.711**	**79.44853**
_cons	**4951.63**	**465.9811**	**10.63**	**0.000**	**4031.697**	**5871.563**

Absorbed degrees of freedom:

Absorbed FE	Categories	- Redundant	= Num. Coefs
strat_pmt	2	0	**2**
strat_vill_size	2	1	**1**

(1) **2.svyround = 0**

F(1, 168) = **1.39**
Prob > F = **0.2408**

added scalar:
e(fpval0) = **.24081386**

(1) **- 2.svyround - 1.treatment#2.svyround = 0**

F(1, 168) = **1.47**
Prob > F = **0.2273**

added scalar:
e(fpval1) = **.22726581**

(1) **- 2.svyround - 2.treatment#2.svyround = 0**

F(1, 168) = **0.00**
Prob > F = **0.9679**

added scalar:
e(fpval2) = **.9679277**

(1) **2*1.treatment + 1.treatment#2.svyround = 0**

F(1, 168) = **0.00**
Prob > F = **0.9748**

added scalar:
e(int1) = **.97481243**

(1) **2*2.treatment + 2.treatment#2.svyround = 0**

```
       F(  1,   168) =    0.35
            Prob > F =    0.5577

  added scalar:
               e(int2) =  .55768875

306
307 esttab loans_twelve_mo_* ///
  >     using "$csae/annex-loans-panel.tex", ///
  >     cells( ///
  >     "b(pattern() fmt(%12.2f) star pvalue(p))" ///
  >     "se(pattern() fmt(%12.2f) par)" ///
  >     ) ///
  >     starlevels(* 0.10 ** 0.05 *** 0.01) ///
  >     label ///
  >     mtitle("Pre-lean" "Lean" "Post-lean" "Endline" "\shortstack{Pre-lean + Lean \\ =
  >  0}") ///
  >     numbers ///
  >     collabels(none) ///
  >     keep(1.treatment 2.treatment) ///
  >     booktabs ///
  >     stats(equals mean_0 mean_1 mean_2 N, ///
  >     labels("Early short = Early long" "Trad. response mean" "Early short mean" "Earl
  > y long mean" "Observations") fmt(2 2 2 2 0)) ///
  >     posthead( ///
  >     \midrule ///
  >     \it{Borrowed (0, 1)} \\ ///
  >     \midrule ///
  >     ) ///
  >     postfoot( ///
  >     ///
  >     ) ///
  >     replace
  (output written to C:/Users/wb614536/Documents/GitHub/sahel-shocks/output/annex-loans-
  > panel.tex)

308
309 esttab loans_amt_* ///
  >     using "$csae/annex-loans-panel.tex", ///
  >     cells( ///
  >     "b(pattern() fmt(%12.2f) star pvalue(p))" ///
  >     "se(pattern() fmt(%12.2f) par)" ///
  >     ) ///
  >     starlevels(* 0.10 ** 0.05 *** 0.01) ///
  >     label ///
  >     nomtitle ///
  >     nonumbers ///
  >     collabels(none) ///
  >     keep(1.treatment 2.treatment) ///
  >     booktabs ///
  >     stats(equals mean_0 mean_1 mean_2 N, ///
  >     labels("Early short = Early long" "Trad. response mean" "Early short mean" "Earl
  > y long mean" "Observations") fmt(2 2 2 2 0)) ///
  >     prehead( ///
  >     \midrule ///
  >     \it{Amount borrowed} \\ ///
  >     ) ///
  >     append
  (output written to C:/Users/wb614536/Documents/GitHub/sahel-shocks/output/annex-loans-
  > panel.tex)
```

```
310
311 esttab saved_binary_* ///
  >     using "$csae/annex-savings-panel.tex", ///
  >     cells( ///
  >     "b(pattern() fmt(%12.2f) star pvalue(p))" ///
  >     "se(pattern() fmt(%12.2f) par)" ///
  >     ) ///
  >     starlevels(* 0.10 ** 0.05 *** 0.01) ///
  >     label ///
  >     mtitle("Pre-lean" "Lean" "Post-lean" "Endline" "\shortstack{Pre-lean + Lean \\ =
  >  0}") ///
  >     numbers ///
  >     collabels(none) ///
  >     keep(1.treatment 2.treatment) ///
  >     booktabs ///
  >     stats(equals mean_0 mean_1 mean_2 N, ///
  >     labels("Early short = Early long" "Trad. response mean" "Early short mean" "Earl
  > y long mean" "Observations") fmt(2 2 2 2 0)) ///
  >     posthead( ///
  >     \midrule ///
  >     \it{Saved (0, 1)} \\ ///
  >     \midrule ///
  >     ) ///
  >     postfoot( ///
  >     ///
  >     ) ///
  >     replace
  (output written to C:/Users/wb614536/Documents/GitHub/sahel-shocks/output/annex-saving
  > s-panel.tex)

312
313 esttab saved_total_* ///
  >     using "$csae/annex-savings-panel.tex", ///
  >     cells( ///
  >     "b(pattern() fmt(%12.2f) star pvalue(p))" ///
  >     "se(pattern() fmt(%12.2f) par)" ///
  >     ) ///
  >     starlevels(* 0.10 ** 0.05 *** 0.01) ///
  >     label ///
  >     nomtitle ///
  >     nonumbers ///
  >     collabels(none) ///
  >     keep(1.treatment 2.treatment) ///
  >     booktabs ///
  >     stats(equals mean_0 mean_1 mean_2 N, ///
  >     labels("Early short = Early long" "Trad. response mean" "Early short mean" "Earl
  > y long mean" "Observations") fmt(2 2 2 2 0)) ///
  >     prehead( ///
  >     \midrule ///
  >     \it{Amount saved} \\ ///
  >     ) ///
  >     append
  (output written to C:/Users/wb614536/Documents/GitHub/sahel-shocks/output/annex-saving
  > s-panel.tex)

314
315
316 * smoothing test run regressions by treatment arm
317
318 foreach depvar in loans_twelve_mo loans_amt saved_binary saved_total {
    2. forval i = 0/2 {
    3.     reghdfe `depvar' i.svyround `controls' if treatment == `i' & svyround < 4, ab
  > sorb(hhid) vce(cluster vid)
    4.     eststo arm_`depvar'_`i'
    5.
```

```
319     test 2.svyround = 0 = 1.svyround
    6.      estadd scalar veq = r(p)
    7.      scalar sv_`depvar'_`i' = r(p)
    8. }
    9. }
(dropped 6 singleton observations)
(MWFE estimator converged in 1 iterations)

HDFE Linear regression                            Number of obs   =      4,072
Absorbing 1 HDFE group                            F(  3,     56)  =      52.58
Statistics robust to heteroskedasticity           Prob > F        =     0.0000
                                                  R-squared       =     0.4157
                                                  Adj R-squared   =     0.1144
                                                  Within R-sq.    =     0.0634
Number of clusters (vid)     =         57         Root MSE        =     0.4653

                                   (Std. err. adjusted for 57 clusters in vid)
------------------------------------------------------------------------------
             |               Robust
loans_twelve~o | Coefficient  std. err.      t    P>|t|     [95% conf. interval]
---------------+--------------------------------------------------------------
      svyround |
         Lean |  -.2316363   .0210365   -11.01   0.000    -.2737776   -.1894951
    Post-lean |   -.162791   .0192403    -8.46   0.000    -.2013339   -.1242481
              |
surveyed_twice |  -.0921025   .0515458    -1.79   0.079    -.1953611    .0111561
        _cons |    .561877   .0116116    48.39   0.000     .5386161    .5851379
------------------------------------------------------------------------------

Absorbed degrees of freedom:
-----------------------------------------------------------------------------
  Absorbed FE | Categories  - Redundant  = Num. Coefs |
--------------+--------------------------------------|
         hhid |       1383        1383           0     *
-----------------------------------------------------------------------------
* = FE nested within cluster; treated as redundant for DoF computation

 ( 1)  2.svyround = 0
 ( 2)  - 1b.svyround + 2.svyround = 0
       Constraint 2 dropped

       F(  1,    56) =  121.25
            Prob > F =    0.0000

added scalar:
               e(veq) =  1.242e-15
(dropped 5 singleton observations)
(MWFE estimator converged in 1 iterations)

HDFE Linear regression                            Number of obs   =      4,107
Absorbing 1 HDFE group                            F(  3,     56)  =       6.24
Statistics robust to heteroskedasticity           Prob > F        =     0.0010
                                                  R-squared       =     0.3968
                                                  Adj R-squared   =     0.0878
                                                  Within R-sq.    =     0.0077
Number of clusters (vid)     =         57         Root MSE        =     0.4699

                                   (Std. err. adjusted for 57 clusters in vid)
------------------------------------------------------------------------------
             |               Robust
loans_twelve~o | Coefficient  std. err.      t    P>|t|     [95% conf. interval]
---------------+--------------------------------------------------------------
      svyround |
         Lean |   .0581372   .0232331     2.50   0.015     .0115957    .1046787
    Post-lean |  -.0182527   .0188182    -0.97   0.336      -.05595    .0194447
              |
surveyed_twice |  -.1304699    .072703    -1.79   0.078    -.2761115    .0151718
        _cons |   .4010084   .0129137    31.05   0.000     .3751392    .4268776
------------------------------------------------------------------------------
```

Absorbed degrees of freedom:

Absorbed FE	Categories	- Redundant	= Num. Coefs	
hhid	1389	1389	**0**	*

* = FE nested within cluster; treated as redundant for DoF computation

(1) **2.svyround = 0**
(2) **- 1b.svyround + 2.svyround = 0**
Constraint 2 dropped

F(1, 56) = **6.26**
Prob > F = **0.0153**

added scalar:
e(veq) = **.01528391**
(dropped 10 singleton observations)
(MWFE estimator converged in 1 iterations)

HDFE Linear regression — Number of obs = **3,869**
Absorbing 1 HDFE group — F(**3,** **54**) = **11.58**
Statistics robust to heteroskedasticity — Prob > F = **0.0000**
R-squared = **0.4261**
Adj R-squared = **0.1322**
Within R-sq. = **0.0172**
Number of clusters (**vid**) = **55** — Root MSE = **0.4589**

(Std. err. adjusted for **55** clusters in **vid**)

loans_twelve~o	Coefficient	Robust std. err.	t	P>|t|	[95% conf.	interval]
svyround						
Lean	**-.0230114**	**.0209457**	**-1.10**	**0.277**	**-.065005**	**.0189822**
Post-lean	**-.1128363**	**.021391**	**-5.27**	**0.000**	**-.1557228**	**-.0699499**
surveyed_twice	**-.1260331**	**.0631405**	**-2.00**	**0.051**	**-.2526222**	**.0005561**
_cons	**.4633018**	**.0127548**	**36.32**	**0.000**	**.4377301**	**.4888736**

Absorbed degrees of freedom:

Absorbed FE	Categories	- Redundant	= Num. Coefs	
hhid	1308	1308	**0**	*

* = FE nested within cluster; treated as redundant for DoF computation

(1) **2.svyround = 0**
(2) **- 1b.svyround + 2.svyround = 0**
Constraint 2 dropped

F(1, 54) = **1.21**
Prob > F = **0.2768**

added scalar:
e(veq) = **.27680703**
(dropped 6 singleton observations)
(MWFE estimator converged in 1 iterations)

HDFE Linear regression — Number of obs = **4,072**
Absorbing 1 HDFE group — F(**3,** **56**) = **27.09**
Statistics robust to heteroskedasticity — Prob > F = **0.0000**
R-squared = **0.4081**
Adj R-squared = **0.1028**
Within R-sq. = **0.0378**
Number of clusters (**vid**) = **57** — Root MSE = **11119.1853**

(Std. err. adjusted for **57** clusters in **vid**)

loans_amt	Coefficient	Robust std. err.	t	P>|t|	[95% conf.	interval]
svyround						
Lean	**-3824.43**	**503.9654**	**-7.59**	**0.000**	**-4833.994**	**-2814.866**
Post-lean	**-3799.167**	**561.7157**	**-6.76**	**0.000**	**-4924.419**	**-2673.915**
surveyed_twice	**-1245.235**	**891.9141**	**-1.40**	**0.168**	**-3031.954**	**541.4838**
_cons	**8348.311**	**332.3716**	**25.12**	**0.000**	**7682.491**	**9014.132**

Absorbed degrees of freedom:

Absorbed FE	Categories	- Redundant	= Num. Coefs	
hhid	1383	1383	**0**	*

* = FE nested within cluster; treated as redundant for DoF computation

(1) **2.svyround = 0**
(2) **- 1b.svyround + 2.svyround = 0**
Constraint 2 dropped

F(1, 56) = **57.59**
Prob > F = **0.0000**

added scalar:
e(veq) = **3.684e-10**
(dropped 5 singleton observations)
(MWFE estimator converged in 1 iterations)

HDFE Linear regression — Number of obs = **4,107**
Absorbing 1 HDFE group — F(**3**, **56**) = **6.93**
Statistics robust to heteroskedasticity — Prob > F = **0.0005**
R-squared = **0.4233**
Adj R-squared = **0.1279**
Within R-sq. = **0.0104**
Number of clusters (**vid**) = **57** — Root MSE = **10569.1052**

(Std. err. adjusted for **57** clusters in **vid**)

loans_amt	Coefficient	Robust std. err.	t	P>|t|	[95% conf.	interval]
svyround						
Lean	**1374.995**	**506.6868**	**2.71**	**0.009**	**359.9797**	**2390.011**
Post-lean	**-763.2702**	**450.1373**	**-1.70**	**0.096**	**-1665.004**	**138.4632**
surveyed_twice	**-322.7047**	**1958.268**	**-0.16**	**0.870**	**-4245.587**	**3600.178**
_cons	**5136.255**	**283.839**	**18.10**	**0.000**	**4567.657**	**5704.853**

Absorbed degrees of freedom:

Absorbed FE	Categories	- Redundant	= Num. Coefs	
hhid	1389	1389	**0**	*

* = FE nested within cluster; treated as redundant for DoF computation

(1) **2.svyround = 0**
(2) **- 1b.svyround + 2.svyround = 0**
Constraint 2 dropped

F(1, 56) = **7.36**
Prob > F = **0.0088**

added scalar:
e(veq) = **.00882573**
(dropped 10 singleton observations)
(MWFE estimator converged in 1 iterations)

HDFE Linear regression — Number of obs = **3,869**
Absorbing 1 HDFE group — F(**3, 54**) = **9.60**
Statistics robust to heteroskedasticity — Prob > F = **0.0000**
R-squared = **0.4038**
Adj R-squared = **0.0985**
Within R-sq. = **0.0165**
Number of clusters (**vid**) = **55** — Root MSE = **10325.0853**

(Std. err. adjusted for **55** clusters in **vid**)

loans_amt	Coefficient	Robust std. err.	t	P>|t|	[95% conf.	interval]
svyround						
Lean	**-935.033**	**427.2417**	**-2.19**	**0.033**	**-1791.601**	**-78.46485**
Post-lean	**-2644.571**	**527.8952**	**-5.01**	**0.000**	**-3702.937**	**-1586.205**
surveyed_twice	**-935.5102**	**1014.881**	**-0.92**	**0.361**	**-2970.224**	**1099.204**
_cons	**6377.362**	**299.98**	**21.26**	**0.000**	**5775.938**	**6978.785**

Absorbed degrees of freedom:

Absorbed FE	Categories	- Redundant	= Num. Coefs	
hhid	1308	1308	**0**	*

* = FE nested within cluster; treated as redundant for DoF computation

(1) **2.svyround = 0**
(2) **- 1b.svyround + 2.svyround = 0**
Constraint 2 dropped

F(1, 54) = **4.79**
Prob > F = **0.0330**

added scalar:
e(veq) = **.03297549**
(dropped 6 singleton observations)
(MWFE estimator converged in 1 iterations)

HDFE Linear regression — Number of obs = **4,072**
Absorbing 1 HDFE group — F(**3, 56**) = **1.35**
Statistics robust to heteroskedasticity — Prob > F = **0.2663**
R-squared = **0.3853**
Adj R-squared = **0.0684**
Within R-sq. = **0.0019**
Number of clusters (**vid**) = **57** — Root MSE = **0.1807**

(Std. err. adjusted for **57** clusters in **vid**)

saved_binary	Coefficient	Robust std. err.	t	P>|t|	[95% conf.	interval]
svyround						
Lean	**.0140372**	**.0083331**	**1.68**	**0.098**	**-.0026559**	**.0307304**
Post-lean	**.0137132**	**.0079353**	**1.73**	**0.089**	**-.002183**	**.0296095**
surveyed_twice	**.0004743**	**.0160597**	**0.03**	**0.977**	**-.0316971**	**.0326458**
_cons	**.0269435**	**.0047926**	**5.62**	**0.000**	**.0173427**	**.0365442**

Absorbed degrees of freedom:

Absorbed FE	Categories	- Redundant	= Num. Coefs	
hhid	1383	1383	**0**	*

* = FE nested within cluster; treated as redundant for DoF computation

(1) **2.svyround = 0**
(2) **- 1b.svyround + 2.svyround = 0**
Constraint 2 dropped

F(1, 56) = **2.84**
Prob > F = **0.0976**

added scalar:
e(veq) = **.09764786**
(dropped 5 singleton observations)
(MWFE estimator converged in 1 iterations)

HDFE Linear regression — Number of obs = **4,107**
Absorbing 1 HDFE group — F(**3**, **56**) = **4.79**
Statistics robust to heteroskedasticity — Prob > F = **0.0049**
R-squared = **0.4296**
Adj R-squared = **0.1374**
Within R-sq. = **0.0068**
Number of clusters (**vid**) = **57** — Root MSE = **0.1901**

(Std. err. adjusted for **57** clusters in **vid**)

saved_binary	Coefficient	Robust std. err.	t	P>|t|	[95% conf.	interval]
svyround						
Lean	**-.0260575**	**.0082769**	**-3.15**	**0.003**	**-.042638**	**-.0094769**
Post-lean	**-.0281183**	**.0090633**	**-3.10**	**0.003**	**-.0462743**	**-.0099624**
surveyed_twice	**.0183945**	**.0163121**	**1.13**	**0.264**	**-.0142825**	**.0510715**
_cons	**.061515**	**.0051408**	**11.97**	**0.000**	**.0512167**	**.0718133**

Absorbed degrees of freedom:

Absorbed FE	Categories	- Redundant	= Num. Coefs	
hhid	1389	1389	**0**	*

* = FE nested within cluster; treated as redundant for DoF computation

(1) **2.svyround = 0**
(2) **- 1b.svyround + 2.svyround = 0**
Constraint 2 dropped

F(1, 56) = **9.91**
Prob > F = **0.0026**

added scalar:
e(veq) = **.00263318**
(dropped 10 singleton observations)
(MWFE estimator converged in 1 iterations)

HDFE Linear regression — Number of obs = **3,869**
Absorbing 1 HDFE group — F(**3**, **54**) = **1.79**
Statistics robust to heteroskedasticity — Prob > F = **0.1605**
R-squared = **0.3880**
Adj R-squared = **0.0745**
Within R-sq. = **0.0017**
Number of clusters (**vid**) = **55** — Root MSE = **0.1851**

(Std. err. adjusted for **55** clusters in **vid**)

saved_binary	Coefficient	Robust std. err.	t	P>|t|	[95% conf.	interval]
svyround						
Lean	**.0079533**	**.0079759**	**1.00**	**0.323**	**-.0080374**	**.023944**
Post-lean	**.0026564**	**.0073598**	**0.36**	**0.720**	**-.012099**	**.0174118**
surveyed_twice	**.0368513**	**.0183581**	**2.01**	**0.050**	**.0000454**	**.0736571**
_cons	**.0339325**	**.0044761**	**7.58**	**0.000**	**.0249585**	**.0429066**

Absorbed degrees of freedom:

Absorbed FE	Categories	- Redundant	= Num. Coefs	
hhid	1308	1308	**0**	*

* = FE nested within cluster; treated as redundant for DoF computation

(1) **2.svyround = 0**
(2) **- 1b.svyround + 2.svyround = 0**
Constraint 2 dropped

F(1, 54) = **0.99**
Prob > F = **0.3231**

added scalar:
e(veq) = **.32313199**
(dropped 6 singleton observations)
(MWFE estimator converged in 1 iterations)

HDFE Linear regression — Number of obs = **4,072**
Absorbing 1 HDFE group — F(**3,** **56**) = **1.35**
Statistics robust to heteroskedasticity — Prob > F = **0.2682**
R-squared = **0.3479**
Adj R-squared = **0.0116**
Within R-sq. = **0.0020**
Number of clusters (**vid**) = **57** — Root MSE = **4937.0554**

(Std. err. adjusted for **57** clusters in **vid**)

saved_total	Coefficient	Robust std. err.	t	P>|t|	[95% conf.	interval]
svyround						
Lean	**363.753**	**233.3342**	**1.56**	**0.125**	**-103.6716**	**831.1776**
Post-lean	**-39.5888**	**98.73051**	**-0.40**	**0.690**	**-237.3698**	**158.1922**
surveyed_twice	**-250.9968**	**185.1546**	**-1.36**	**0.181**	**-621.906**	**119.9124**
_cons	**254.0859**	**92.94599**	**2.73**	**0.008**	**67.89269**	**440.2791**

Absorbed degrees of freedom:

Absorbed FE	Categories	- Redundant	= Num. Coefs	
hhid	1383	1383	**0**	*

* = FE nested within cluster; treated as redundant for DoF computation

(1) **2.svyround = 0**
(2) **- 1b.svyround + 2.svyround = 0**
Constraint 2 dropped

F(1, 56) = **2.43**
Prob > F = **0.1246**

added scalar:
e(veq) = **.12464565**
(dropped 5 singleton observations)
(MWFE estimator converged in 1 iterations)

HDFE Linear regression — Number of obs = **4,107**
Absorbing 1 HDFE group — F(**3, 56**) = **3.86**
Statistics robust to heteroskedasticity — Prob > F = **0.0140**
R-squared = **0.3496**
Adj R-squared = **0.0164**
Within R-sq. = **0.0036**
Number of clusters (**vid**) = **57** — Root MSE = **4347.9485**

(Std. err. adjusted for **57** clusters in **vid**)

saved_total	Coefficient	Robust std. err.	t	P>|t|	[95% conf.	interval]
svyround						
Lean	**-22.78174**	**237.5854**	**-0.10**	**0.924**	**-498.7226**	**453.1591**
Post-lean	**-419.0856**	**141.8546**	**-2.95**	**0.005**	**-703.2546**	**-134.9167**
surveyed_twice	**505.1975**	**501.8664**	**1.01**	**0.318**	**-500.1617**	**1510.557**
_cons	**506.9919**	**103.9832**	**4.88**	**0.000**	**298.6886**	**715.2952**

Absorbed degrees of freedom:

Absorbed FE	Categories	- Redundant	= Num. Coefs	
hhid	1389	1389	**0**	*

* = FE nested within cluster; treated as redundant for DoF computation

(1) **2.svyround = 0**
(2) **- 1b.svyround + 2.svyround = 0**
Constraint 2 dropped

F(1, 56) = **0.01**
Prob > F = **0.9240**

added scalar:
e(veq) = **.92395137**
(dropped 10 singleton observations)
(MWFE estimator converged in 1 iterations)

HDFE Linear regression — Number of obs = **3,869**
Absorbing 1 HDFE group — F(**3, 54**) = **2.35**
Statistics robust to heteroskedasticity — Prob > F = **0.0829**
R-squared = **0.3695**
Adj R-squared = **0.0467**
Within R-sq. = **0.0015**
Number of clusters (**vid**) = **55** — Root MSE = **4077.0672**

(Std. err. adjusted for **55** clusters in **vid**)

saved_total	Coefficient	Robust std. err.	t	P>|t|	[95% conf.	interval]
svyround						
Lean	**162.2451**	**172.9433**	**0.94**	**0.352**	**-184.4854**	**508.9757**
Post-lean	**-124.3616**	**82.54858**	**-1.51**	**0.138**	**-289.8616**	**41.13831**
surveyed_twice	**219.1437**	**247.315**	**0.89**	**0.379**	**-276.6929**	**714.9804**
_cons	**255.6996**	**53.55658**	**4.77**	**0.000**	**148.3252**	**363.0741**

Absorbed degrees of freedom:

Absorbed FE	Categories	- Redundant	= Num. Coefs	
hhid	1308	1308	**0**	*

* = FE nested within cluster; treated as redundant for DoF computation

(1) **2.svyround = 0**
(2) **- 1b.svyround + 2.svyround = 0**
Constraint 2 dropped

F(1, 54) = **0.88**
Prob > F = **0.3523**

added scalar:
e(veq) = **.35234948**

```
320
321 foreach depvar in loans_twelve_mo loans_amt saved_binary saved_total {
  2.     regress hhid
  3.     eststo `depvar'_empty
  4.     estadd local N = "", replace
  5.     estadd scalar mean_0 = sv_`depvar'_0
  6.     estadd scalar mean_1 = sv_`depvar'_1
  7.     estadd scalar mean_2 = sv_`depvar'_2
  8. }
```

Source	SS	df	MS		
Model	**0**	**0**	.	Prob > F	= .
Residual	**3.3810e+13**	**16,199**	**2.0872e+09**	R-squared	= **0.0000**
				Adj R-squared	= **0.0000**
Total	**3.3810e+13**	**16,199**	**2.0872e+09**	Root MSE	= **45686**

Number of obs = **16,200**
F(0, 16199) = **0.00**

hhid	Coefficient	Std. err.	t	P>|t|	[95% conf.	interval]
_cons	**2151971**	**358.9408**	**5995.34**	**0.000**	**2151267**	**2152674**

added macro:
e(N) : ""

added scalar:
e(mean_0) = **1.242e-15**

added scalar:
e(mean_1) = **.01528391**

added scalar:
e(mean_2) = **.27680703**

Source	SS	df	MS		
Model	**0**	**0**	.	Prob > F	= .
Residual	**3.3810e+13**	**16,199**	**2.0872e+09**	R-squared	= **0.0000**
				Adj R-squared	= **0.0000**
Total	**3.3810e+13**	**16,199**	**2.0872e+09**	Root MSE	= **45686**

Number of obs = **16,200**
F(0, 16199) = **0.00**

hhid	Coefficient	Std. err.	t	P>|t|	[95% conf.	interval]
_cons	**2151971**	**358.9408**	**5995.34**	**0.000**	**2151267**	**2152674**

added macro:
e(N) : ""

added scalar:
e(mean_0) = **3.684e-10**

added scalar:
e(mean_1) = **.00882573**

added scalar:
e(mean_2) = **.03297549**

Source	SS	df	MS		
Model	**0**	**0**	**.**	Number of obs	= **16,200**
				F(0, 16199)	= **0.00**
				Prob > F	= **.**
Residual	**3.3810e+13**	**16,199**	**2.0872e+09**	R-squared	= **0.0000**
				Adj R-squared	= **0.0000**
Total	**3.3810e+13**	**16,199**	**2.0872e+09**	Root MSE	= **45686**

hhid	Coefficient	Std. err.	t	P>|t|	[95% conf.	interval]
_cons	**2151971**	**358.9408**	**5995.34**	**0.000**	**2151267**	**2152674**

added macro:
e(N) : ""

added scalar:
e(mean_0) = **.09764786**

added scalar:
e(mean_1) = **.00263318**

added scalar:
e(mean_2) = **.32313199**

Source	SS	df	MS		
Model	**0**	**0**	**.**	Number of obs	= **16,200**
				F(0, 16199)	= **0.00**
				Prob > F	= **.**
Residual	**3.3810e+13**	**16,199**	**2.0872e+09**	R-squared	= **0.0000**
				Adj R-squared	= **0.0000**
Total	**3.3810e+13**	**16,199**	**2.0872e+09**	Root MSE	= **45686**

hhid	Coefficient	Std. err.	t	P>|t|	[95% conf.	interval]
_cons	**2151971**	**358.9408**	**5995.34**	**0.000**	**2151267**	**2152674**

added macro:
e(N) : ""

added scalar:
e(mean_0) = **.12464565**

added scalar:
e(mean_1) = **.92395137**

added scalar:
e(mean_2) = **.35234948**

```
322
323 * additional heterogeneity by baseline median PMT *
324
325 clear
```

```
. eststo clear

. use "$baseline_final/baseline_niger_outcomes.dta"

. keep hhid treatment fu_score_pmt

. sum fu_score_pmt, d
```

fu_score_pmt

Percentiles		Smallest		
1%	**11.84608**	**10.94921**		
5%	**11.97527**	**11.55364**		
10%	**12.03745**	**11.58312**	Obs	**3,972**
25%	**12.13872**	**11.63506**	Sum of wgt.	**3,972**
50%	**12.23782**		Mean	**12.21796**
		Largest	Std. dev.	**.1344698**
75%	**12.31342**	**12.51768**		
90%	**12.36924**	**12.51983**	Variance	**.0180821**
95%	**12.39169**	**12.52329**	Skewness	**-.8996786**
99%	**12.4849**	**12.52847**	Kurtosis	**5.593673**

```
. 
. gen p50pmt = 1 if fu_score_pmt < r(p50)
  (1,986 missing values generated)

. replace p50pmt = 0 if missing(p50pmt)
  (1,986 real changes made)

. drop fu_score_pmt

. 
. tempfile pmtscores

. save "`pmtscores'"
  file C:\Users\wb614536\AppData\Local\Temp\ST_a814_000001.tmp saved as .dta format

. 
. clear

. use "$panel/ready.dta"

. merge m:1 hhid using "`pmtscores'"
  (variable treatment was byte, now float to accommodate using data's values)
  (label treatment already defined)
```

Result	Number of obs	
Not matched	**491**	
from master	**491**	(_merge==1)
from using	**0**	(_merge==2)
Matched	**15,709**	(_merge==3)

```
. drop if _merge == 1
  (491 observations deleted)

. drop _merge
```

```
343
344 local ffx strat_pmt strat_vill_size cohort

345 local controls i.surveyed_twice

346
347 gen tmpvar = proxycon_mt
  (2 missing values generated)

348 replace tmpvar = proxycon_mt_compare if svyround == 2 | svyround == 4
  (7,836 real changes made)

349 label variable tmpvar "\makecell{Food \\ consumption}"

350
351 local primary_panel fcs tmpvar cantril

352
353 forval i = 1/4 {
    2. foreach depvar in `primary_panel' {
    3.     foreach dimension in p50pmt {
    4.     quietly {
    5.     reghdfe `depvar' `controls' i.treatment i.treatment#i.`dimension' i.`dimensio
  > n' if svyround == `i', absorb(`ffx') vce(cluster vid)
    6.     eststo `depvar'_`i'_`dimension'
    7.     test 1.treatment == 2.treatment
    8.     estadd scalar equals = r(p)
    9.     test 1.treatment + 1.treatment#1.`dimension' == 0
   10.     estadd scalar tfe = r(p)
   11.     test 2.treatment + 2.treatment#1.`dimension' == 0
   12.     estadd scalar mfe = r(p)
   13.     estadd local ffx = "Yes"
   14.     estadd scalar ar2 = e(r2_a)
   15.     forval k = 0/2 {
   16.         sum `depvar' if treatment == `k' & e(sample) == 1
   17.         estadd scalar mean_`k' = r(mean)
   18.     }
   19.     }
   20.     }
   21. }
   22. }

354
355 foreach dimension in p50pmt {
    2.
356     if "`dimension'" == "liquid" {
    3.         local tbl "Liquid"
    4.     }
    5.
357     if "`dimension'" == "diverse" {
    6.         local tbl "Off-farm work"
    7.     }
    8.
358     if "`dimension'" == "p50pmt" {
    9.         local tbl "Below median PMT"
   10.     }
   11.
359     esttab fcs_*_`dimension' ///
  >     using "$csae/primary-panel-`dimension'.tex", ///
  >     cells( ///
  >     "b(pattern() fmt(%12.2f) star pvalue(p))" ///
  >     "se(pattern() fmt(%12.2f) par)" ///
  >     ) ///
  >     starlevels(* 0.10 ** 0.05 *** 0.01) ///
  >     label ///
  >     mtitle("Pre-lean" "Lean" "Post-lean" "Endline") ///
  >     numbers ///
  >     collabels(none) ///
  >     keep(1.treatment 2.treatment 1.treatment#1.`dimension' 2.treatment#1.`dimension'
  > ) ///
  >     booktabs ///
  >     varlabel(1.treatment "Early short ($\beta_1$)" 2.treatment "Early long( $\beta_2
```

```
> $)" ///
>     1.treatment#1.`dimension' "Early short $\times$ `tbl' ($\beta_3$)" 2.treatment#1
> .`dimension' "Early long $\times$ `tbl' ($\beta_4$)") ///
>     stats(tfe mfe N, ///
>     labels("$\beta_1 + \beta_3$ = 0" "$\beta_2 + \beta_4$ = 0" "Observations") fmt(2
>  2 0)) ///
>     substitute(\_ _) ///
>     posthead( ///
>     \midrule ///
>     \it{Food Consumption Score} \\ ///
>     \midrule ///
>     ) ///
>     postfoot( ///
>     ///
>     ) ///
>     replace
 12.
360 esttab tmpvar_*_`dimension' ///
>     using "$csae/primary-panel-`dimension'.tex", ///
>     cells( ///
>     "b(pattern() fmt(%12.2f) star pvalue(p))" ///
>     "se(pattern() fmt(%12.2f) par)" ///
>     ) ///
>     starlevels(* 0.10 ** 0.05 *** 0.01) ///
>     label ///
>     nomtitle ///
>     nonumbers ///
>     collabels(none) ///
>     keep(1.treatment 2.treatment 1.treatment#1.`dimension' 2.treatment#1.`dimension'
> ) ///
>     booktabs ///
>     varlabel(1.treatment "Early short ($\beta_1$)" 2.treatment "Early long( $\beta_2
> $)" ///
>     1.treatment#1.`dimension' "Early short $\times$ `tbl' ($\beta_3$)" 2.treatment#1
> .`dimension' "Early long $\times$ `tbl' ($\beta_4$)") ///
>     stats(tfe mfe N, ///
>     labels("$\beta_1 + \beta_3$ = 0" "$\beta_2 + \beta_4$ = 0" "Observations") fmt(2
>  2 0)) ///
>     substitute(\_ _) ///
>     prehead( ///
>     \midrule ///
>     \it{Food Consumption} \\ ///
>     ) ///
>     postfoot( ///
>     ///
>     ) ///
>     append
 13.
361     esttab cantril_*_`dimension' ///
>     using "$csae/primary-panel-`dimension'.tex", ///
>     cells( ///
>     "b(pattern() fmt(%12.2f) star pvalue(p))" ///
>     "se(pattern() fmt(%12.2f) par)" ///
>     ) ///
>     starlevels(* 0.10 ** 0.05 *** 0.01) ///
>     label ///
>     nomtitle ///
>     nonumbers ///
>     collabels(none) ///
>     keep(1.treatment 2.treatment 1.treatment#1.`dimension' 2.treatment#1.`dimension'
> ) ///
>     booktabs ///
>     varlabel(1.treatment "Early short ($\beta_1$)" 2.treatment "Early long( $\beta_2
> $)" ///
>     1.treatment#1.`dimension' "Early short $\times$ `tbl' ($\beta_3$)" 2.treatment#1
> .`dimension' "Early long $\times$ `tbl' ($\beta_4$)") ///
>     stats(tfe mfe N, ///
>     labels("$\beta_1 + \beta_3$ = 0" "$\beta_2 + \beta_4$ = 0" "Observations") fmt(2
>  2 0)) ///
>     substitute(\_ _) ///
>     prehead( ///
>     \midrule ///
```

```
  >     \it{Life Satisfaction} \\ ///
  >     ) ///
  >     append
   14.
362 }
  (output written to C:/Users/wb614536/Documents/GitHub/sahel-shocks/output/primary-pane
  > l-p50pmt.tex)
  (output written to C:/Users/wb614536/Documents/GitHub/sahel-shocks/output/primary-pane
  > l-p50pmt.tex)
  (output written to C:/Users/wb614536/Documents/GitHub/sahel-shocks/output/primary-pane
  > l-p50pmt.tex)

363
364
365 clear

366 eststo clear

367 use "$baseline_final/baseline_niger_outcomes.dta"

368 keep hhid treatment fu_score_pmt

369 sum fu_score_pmt, d

                          fu_score_pmt
-------------------------------------------------------------
      Percentiles      Smallest
 1%     11.84608       10.94921
 5%     11.97527       11.55364
10%     12.03745       11.58312       Obs               3,972
25%     12.13872       11.63506       Sum of wgt.       3,972

50%     12.23782                      Mean           12.21796
                        Largest       Std. dev.      .1344698
75%     12.31342       12.51768
90%     12.36924       12.51983       Variance       .0180821
95%     12.39169       12.52329       Skewness      -.8996786
99%      12.4849       12.52847       Kurtosis       5.593673

370
371 drop if fu_score_pmt < 11
  (1 observation deleted)

372
373 twoway ///
  > (histogram fu_score_pmt, color(green%40) width(0.02)) ///
  > , ///
  > scheme(s1mono) ylab(, angle(0)) ///
  > xtitle("PMT scores at baseline", size())

374
375 graph export "$csae/pmt-baseline.pdf", replace
  file C:/Users/wb614536/Documents/GitHub/sahel-shocks/output/pmt-baseline.pdf saved
      as PDF format

376
377 clear

378 eststo clear
```

```
379 use "$panel/ready.dta"

380
381 keep if svyround == 4
  (12,069 observations deleted)

382
383 // foreach var in sbalance saved_binary_ sbalance_inf sbalance_for s_bank loans_twel
  > ve_mo loans_informal loans_formal loans_amt accesstofunds {
384 //     capture noisily sum `var'
385 // }
386
387 label variable loans_twelve_mo "Took loan in past 12 months"

388 label variable loans_amt "Amount borrowed"

389 label variable saved_binary_ "Saved in past three months"

390
391 estpost sum sbalance saved_binary_ sbalance_inf sbalance_for s_bank loans_twelve_mo
  > loans_informal loans_formal loans_amt accesstofunds
                 |  e(count)   e(sum_w)    e(mean)     e(Var)      e(sd)     e(min)     e(
  > max)     e(sum)
  ---------------+--------------------------------------------------------------------------
  -----------------
     sbalance |      4131       4131   177.6688    1700009   1303.844          0   2666
  > 6.67     733950
  saved_bina~_ |      4131       4131   .0769789   .0710704   .2665903          0
  >    1        318
  sbalance_inf |      4131       4131    79.8717   809752.7   899.8626          0      2
  > 0000     329950
  sbalance_for |      4131       4131   97.79714   904720.6    951.168          0   2666
  > 6.67     404000
       s_bank |      4131       4131   .0055677    .005538   .0744177          0
  >    1         23
  loans_twel~o |      4131       4131    .590656     .24184   .4917723          0
  >    1       2440
  loans_info~l |      4131       4131   .5831518   .2431446    .493097          0
  >    1       2409
  loans_formal |      4131       4131   .0075042   .0074497   .0863118          0
  >    1         31
     loans_amt |      4131       4131   1319.567    4908260   2215.459          0      1
  > 2500    5451133
  accesstofu~s |      4131       4131   .0784314   .0722974   .2688817          0
  >    1        324

392 eststo finbase

393
394 esttab finbase ///
  > using "$csae/financial-behaviours-endline.tex", ///
  > cells( ///
  > "mean(pattern(1) fmt(2)) sd(pattern(1) fmt(2)) min(pattern(1) fmt(2)) max(pattern(1)
  >  fmt(2)) count(pattern(1) fmt(0))" ///
  > ) ///
  > nomtitle nonumbers ///
  > collabels("Mean" "SD" "Min" "Max" "N") ///
  > label ///
  > keep() ///
  > order() ///
  > booktabs ///
  > noobs ///
  > starlevels(* 0.10 ** 0.05 *** 0.01) ///
  > replace
  (output written to C:/Users/wb614536/Documents/GitHub/sahel-shocks/output/financial-be
  > haviours-endline.tex)
```

```
395
396
397 clear

398 eststo clear

399 use "$panel/ready.dta"

400
401 local ffx strat_pmt strat_vill_size roundcohort

402 local subffx strat_pmt strat_vill_size

403 local controls i.surveyed_twice

404
405 forval i = 1/4 {
    2.     mat def pvalue_index_`i' = J(6, 4, .)
    3.     local counter_index 1
    4.     foreach depvar in fcs_above_poor {
    5.         {
    6.         reghdfe `depvar' i.treatment `controls' if svyround == `i', absorb(`ffx')
  >  vce(cluster vid)
    7.         eststo `depvar'_`i'
    8.         test 1.treatment = 2.treatment
    9.         estadd scalar equals = r(p)
   10.         estadd local ffx = "Yes"
   11.         estadd scalar ar2 = e(r2_a)
   12.
406          forval k = 0/2 {
   13.             sum `depvar' if treatment == `k' & e(sample) == 1
   14.             estadd scalar mean_`k' = r(mean)
   15.             }
   16.             }
   17.             }
   18.             }
  (MWFE estimator converged in 4 iterations)

HDFE Linear regression                            Number of obs   =      3,918
Absorbing 3 HDFE groups                           F(   3,    168) =       8.37
Statistics robust to heteroskedasticity           Prob > F        =     0.0000
                                                  R-squared       =     0.0216
                                                  Adj R-squared   =     0.0196
                                                  Within R-sq.    =     0.0101
Number of clusters (vid)     =        169         Root MSE        =     0.4932

                                    (Std. err. adjusted for 169 clusters in vid)
------------------------------------------------------------------------------
             |               Robust
fcs_above_poor |Coefficient  std. err.      t    P>|t|     [95% conf. interval]
-------------+----------------------------------------------------------------
   treatment |
 Early short |   .1119093   .0259465     4.31   0.000     .0606861    .1631325
  Early long |   .0262202   .0271161     0.97   0.335    -.0273121    .0797525
             |
1.surveyed_twice |    .112058   .0724921     1.55   0.124    -.0310548    .2551707
       _cons |   .4955368   .0196435    25.23   0.000      .456757    .5343167
------------------------------------------------------------------------------

Absorbed degrees of freedom:
-----------------------------------------------------------+
     Absorbed FE | Categories  - Redundant  = Num. Coefs   |
-----------------+-----------------------------------------|
       strat_pmt |          2           0           2     |
 strat_vill_size |          2           1           1     |
     roundcohort |          4           1           3     ?|
-----------------------------------------------------------+
? = number of redundant parameters may be higher

 ( 1)  1.treatment - 2.treatment = 0
```

F(1, 168) = **11.54**
Prob > F = **0.0009**

added scalar:
e(equals) = **.00085141**

added macro:
e(ffx) : **"Yes"**

added scalar:
e(ar2) = **.01962704**

Variable	Obs	Mean	Std. dev.	Min	Max
fcs_above_~r	**1,317**	**.4965831**	**.5001783**	**0**	**1**

added scalar:
e(mean_0) = **.49658314**

Variable	Obs	Mean	Std. dev.	Min	Max
fcs_above_~r	**1,341**	**.6092468**	**.4881012**	**0**	**1**

added scalar:
e(mean_1) = **.60924683**

Variable	Obs	Mean	Std. dev.	Min	Max
fcs_above_~r	**1,260**	**.5230159**	**.4996683**	**0**	**1**

added scalar:
e(mean_2) = **.52301587**
(MWFE estimator converged in 4 iterations)

HDFE Linear regression — Number of obs = **4,071**
Absorbing 3 HDFE groups — F(**3**, **168**) = **1.61**
Statistics robust to heteroskedasticity — Prob > F = **0.1883**
R-squared = **0.0053**
Adj R-squared = **0.0036**
Within R-sq. = **0.0031**
Number of clusters (**vid**) = **169** — Root MSE = **0.4803**

(Std. err. adjusted for **169** clusters in **vid**)

fcs_above_poor	Coefficient	Robust std. err.	t	P>|t|	[95% conf.	interval]
treatment						
Early short	**-.0619195**	**.0321669**	**-1.92**	**0.056**	**-.125423**	**.001584**
Early long	**-.0345942**	**.0319913**	**-1.08**	**0.281**	**-.097751**	**.0285627**
1.surveyed_twice	**.0327084**	**.0279218**	**1.17**	**0.243**	**-.0224143**	**.0878312**
_cons	**.6660165**	**.0233658**	**28.50**	**0.000**	**.6198881**	**.7121448**

Absorbed degrees of freedom:

Absorbed FE	Categories	- Redundant	= Num. Coefs	
strat_pmt	2	0	**2**	
strat_vill_size	2	1	**1**	
roundcohort	3	1	**2**	?

? = number of redundant parameters may be higher

(1) **1.treatment - 2.treatment = 0**

F(1, 168) = **0.76**
Prob > F = **0.3831**

added scalar:
e(equals) = **.38312076**

added macro:
e(ffx) : **"Yes"**

added scalar:
e(ar2) = **.0036138**

Variable	Obs	Mean	Std. dev.	Min	Max
fcs_above_~r	**1,381**	**.6683563**	**.4709743**	**0**	**1**

added scalar:
e(mean_0) = **.66835626**

Variable	Obs	Mean	Std. dev.	Min	Max
fcs_above_~r	**1,385**	**.6064982**	**.488703**	**0**	**1**

added scalar:
e(mean_1) = **.60649819**

Variable	Obs	Mean	Std. dev.	Min	Max
fcs_above_~r	**1,305**	**.6337165**	**.4819729**	**0**	**1**

added scalar:
e(mean_2) = **.63371648**
(MWFE estimator converged in 4 iterations)

HDFE Linear regression — Number of obs = **4,080**
Absorbing 3 HDFE groups — F(**3, 168**) = **0.81**
Statistics robust to heteroskedasticity — Prob > F = **0.4913**
R-squared = **0.0453**
Adj R-squared = **0.0434**
Within R-sq. = **0.0008**
Number of clusters (**vid**) = **169** — Root MSE = **0.4382**

(Std. err. adjusted for **169** clusters in **vid**)

fcs_above_poor	Coefficient	Robust std. err.	t	P>|t|	[95% conf.	interval]
treatment						
Early short	**.0184619**	**.0249516**	**0.74**	**0.460**	**-.0307972**	**.0677209**
Early long	**.0165681**	**.0269207**	**0.62**	**0.539**	**-.0365784**	**.0697146**
1.surveyed_twice	**-.1390604**	**.1173957**	**-1.18**	**0.238**	**-.3708213**	**.0927005**
_cons	**.7110989**	**.0175124**	**40.61**	**0.000**	**.6765262**	**.7456716**

Absorbed degrees of freedom:

Absorbed FE	Categories	- Redundant	= Num. Coefs	
strat_pmt	2	0	**2**	
strat_vill_size	2	1	**1**	
roundcohort	4	1	**3**	?

? = number of redundant parameters may be higher

(1) **1.treatment - 2.treatment = 0**

F(1, 168) = **0.00**
Prob > F = **0.9445**

added scalar:
e(equals) = **.94452438**

added macro:
e(ffx) : **"Yes"**

added scalar:
e(ar2) = **.04338105**

Variable	Obs	Mean	Std. dev.	Min	Max
fcs_above_~r	**1,380**	**.7101449**	**.4538594**	**0**	**1**

added scalar:
e(mean_0) = **.71014493**

Variable	Obs	Mean	Std. dev.	Min	Max
fcs_above_~r	**1,386**	**.7287157**	**.4447829**	**0**	**1**

added scalar:
e(mean_1) = **.72871573**

Variable	Obs	Mean	Std. dev.	Min	Max
fcs_above_~r	**1,314**	**.7275495**	**.44539**	**0**	**1**

added scalar:
e(mean_2) = **.72754947**
(MWFE estimator converged in 3 iterations)

HDFE Linear regression — Number of obs = **4,131**
Absorbing 3 HDFE groups — F(**3, 170**) = **14.21**
Statistics robust to heteroskedasticity — Prob > F = **0.0000**
R-squared = **0.0103**
Adj R-squared = **0.0091**
Within R-sq. = **0.0099**
Number of clusters (**vid**) = **171** — Root MSE = **0.4975**

(Std. err. adjusted for **171** clusters in **vid**)

fcs_above_poor	Coefficient	Robust std. err.	t	P>|t|	[95% conf.	interval]
treatment						
Early short	**-.0081874**	**.0265703**	**-0.31**	**0.758**	**-.0606376**	**.0442628**
Early long	**-.0060827**	**.0270604**	**-0.22**	**0.822**	**-.0595003**	**.047335**
1.surveyed_twice	**.2026227**	**.0322315**	**6.29**	**0.000**	**.1389971**	**.2662482**
_cons	**.4758683**	**.0186724**	**25.49**	**0.000**	**.4390086**	**.512728**

Absorbed degrees of freedom:

Absorbed FE	Categories	- Redundant	= Num. Coefs	
strat_pmt	2	0	**2**	
strat_vill_size	2	1	**1**	
roundcohort	1	1	**0**	?

? = number of redundant parameters may be higher

(1) **1.treatment - 2.treatment = 0**

F(1, 170) = **0.01**
Prob > F = **0.9394**

added scalar:
e(equals) = **.93943721**

added macro:
e(ffx) : **"Yes"**

added scalar:
e(ar2) = **.0090755**

Variable	Obs	Mean	Std. dev.	Min	Max
fcs_above_~r	**1,405**	**.4896797**	**.5000715**	**0**	**1**

added scalar:
e(mean_0) = **.48967972**

Variable	Obs	Mean	Std. dev.	Min	Max
fcs_above_~r	**1,390**	**.4784173**	**.4997138**	**0**	**1**

added scalar:
e(mean_1) = **.47841727**

Variable	Obs	Mean	Std. dev.	Min	Max
fcs_above_~r	**1,336**	**.4842814**	**.49994**	**0**	**1**

added scalar:
e(mean_2) = **.48428144**

```
407
408 reghdfe fcs_above_poor i.treatment##i.svyround `controls' if svyround < 3, absorb(`s
  > ubffx') vce(cluster vid)
  (MWFE estimator converged in 3 iterations)
```

HDFE Linear regression — Number of obs = **7,989**
Absorbing 2 HDFE groups — F(**6, 168**) = **14.66**
Statistics robust to heteroskedasticity — Prob > F = **0.0000**
R-squared = **0.0158**
Adj R-squared = **0.0148**
Within R-sq. = **0.0156**
Number of clusters (**vid**) = **169** — Root MSE = **0.4881**

(Std. err. adjusted for **169** clusters in **vid**)

fcs_above_poor	Coefficient	Robust std. err.	t	P>|t|	[95% conf.	interval]
treatment						
Early short	**.1121152**	**.025921**	**4.33**	**0.000**	**.0609424**	**.1632879**
Early long	**.0260089**	**.0272254**	**0.96**	**0.341**	**-.0277391**	**.0797569**
svyround						
Lean	**.1676811**	**.0249071**	**6.73**	**0.000**	**.1185099**	**.2168524**
treatment#svyround						
Early short#Lean	**-.1739147**	**.0350617**	**-4.96**	**0.000**	**-.2431331**	**-.1046964**
Early long#Lean	**-.0603478**	**.0320331**	**-1.88**	**0.061**	**-.1235871**	**.0028915**
1.surveyed_twice	**.0609335**	**.0282556**	**2.16**	**0.032**	**.0051517**	**.1167153**
_cons	**.4961747**	**.0196726**	**25.22**	**0.000**	**.4573373**	**.5350121**

Absorbed degrees of freedom:

Absorbed FE	Categories	- Redundant	= Num. Coefs
strat_pmt	2	0	**2**
strat_vill_size	2	1	**1**

```
409 eststo nested_fcs

410
411 test (1.treatment = 1.treatment + 2.svyround + 1.treatment#2.svyround)

   ( 1)  - 2.svyround - 1.treatment#2.svyround = 0

         F(  1,   168) =    0.06
              Prob > F =    0.8037

412 estadd scalar fpval1 = r(p)

  added scalar:
              e(fpval1) =  .80370305

413
414 test (2.treatment = 2.treatment + 2.svyround + 2.treatment#2.svyround)

   ( 1)  - 2.svyround - 2.treatment#2.svyround = 0

         F(  1,   168) =   28.02
              Prob > F =    0.0000

415 estadd scalar fpval2 = r(p)

  added scalar:
              e(fpval2) =  3.704e-07

416
417 test 1.treatment + (1.treatment + 1.treatment#2.svyround) = 0

   ( 1)  2*1.treatment + 1.treatment#2.svyround = 0

         F(  1,   168) =    1.15
              Prob > F =    0.2842

418 estadd scalar int1 = r(p)

  added scalar:
                e(int1) =  .28415474

419 scalar int1 = r(p)

420
421 test 2.treatment + (2.treatment + 2.treatment#2.svyround) = 0

   ( 1)  2*2.treatment + 2.treatment#2.svyround = 0

         F(  1,   168) =    0.03
              Prob > F =    0.8680

422 estadd scalar int2 = r(p)

  added scalar:
                e(int2) =  .86796106

423 scalar int2 = r(p)

424
425 matrix b = (int1, int2)
```

```
426 mat colnames b = 1.treatment 2.treatment

427 ereturn post b

428 eststo fcs_above_poor_int

429
430 esttab fcs_* ///
  >     using "$csae/fcs-above-poor.tex", ///
  >     cells( ///
  >     "b(pattern() fmt(%12.2f) star pvalue(p))" ///
  >     "se(pattern() fmt(%12.2f) par)" ///
  >     "qval(pattern() fmt(%12.2f) par([ ]))" ///
  >     ) ///
  >     starlevels(* 0.10 ** 0.05 *** 0.01) ///
  >     label ///
  >     mtitle("Pre-lean" "Lean" "Post-lean" "Endline" "\shortstack{Pre-lean + Lean \\ =
  >  0}") ///
  >     numbers ///
  >     collabels(none) ///
  >     keep(1.treatment 2.treatment) ///
  >     booktabs ///
  >     stats(equals mean_0 mean_1 mean_2 N, ///
  >     labels("Early short = Early long" "Trad. response mean" "Early short mean" "Earl
  > y long mean" "Observations") fmt(2 2 2 2 0)) ///
  >     posthead( ///
  >     \midrule ///
  >     \it{Food Security} \\ ///
  >     \midrule ///
  >     ) ///
  >     replace
  (output written to C:/Users/wb614536/Documents/GitHub/sahel-shocks/output/fcs-above-po
  > or.tex)

431
432 * smoothing test run regressions by treatment arm
433
434 foreach depvar in fcs_above_poor {
    2. forval i = 0/2 {
    3.     reghdfe `depvar' i.svyround `controls' if treatment == `i' & svyround < 4, ab
  > sorb(hhid) vce(cluster vid)
    4.     eststo arm_`depvar'_`i'
    5.
435     test 2.svyround = 0 = 1.svyround
    6.     estadd scalar veq = r(p)
    7.     scalar sv_`depvar'_`i' = r(p)
    8.
436 //     test 1.svyround + 2.svyround = 0
437 //     estadd scalar ieq = r(p)
438 //     test 1.svyround = 2.svyround
439 //     estadd scalar seq = r(p)
440 //     test 1.svyround = 2.svyround = 0
441 //     estadd scalar deq = r(p)
442 }
    9. }
  (dropped 6 singleton observations)
  (MWFE estimator converged in 1 iterations)

  HDFE Linear regression                            Number of obs   =      4,072
  Absorbing 1 HDFE group                            F(   3,     56) =      28.09
  Statistics robust to heteroskedasticity           Prob > F        =     0.0000
                                                    R-squared       =     0.4035
                                                    Adj R-squared   =     0.0959
                                                    Within R-sq.    =     0.0571
  Number of clusters (vid)     =         57         Root MSE        =     0.4598
```

(Std. err. adjusted for **57** clusters in **vid**)

fcs_above_poor	Coefficient	Robust std. err.	t	P>|t|	[95% conf.	interval]
svyround						
Lean	**.1729753**	**.0254312**	**6.80**	**0.000**	**.1220304**	**.2239202**
Post-lean	**.2154329**	**.0237528**	**9.07**	**0.000**	**.1678502**	**.2630155**
1.surveyed_twice	**.0176269**	**.0657154**	**0.27**	**0.790**	**-.1140169**	**.1492707**
_cons	**.495277**	**.0150015**	**33.02**	**0.000**	**.4652254**	**.5253286**

Absorbed degrees of freedom:

Absorbed FE	Categories	- Redundant	= Num. Coefs	
hhid	1383	1383	**0**	*

* = FE nested within cluster; treated as redundant for DoF computation

(1) **2.svyround = 0**
(2) **- 1b.svyround + 2.svyround = 0**
Constraint 2 dropped

F(1, 56) = **46.26**
Prob > F = **0.0000**

added scalar:
e(veq) = **7.356e-09**
(dropped 5 singleton observations)
(MWFE estimator converged in 1 iterations)

HDFE Linear regression — Number of obs = **4,107**
Absorbing 1 HDFE group — F(**3**, **56**) = **19.37**
Statistics robust to heteroskedasticity — Prob > F = **0.0000**
R-squared = **0.3749**
Adj R-squared = **0.0546**
Within R-sq. = **0.0221**
Number of clusters (**vid**) = **57** — Root MSE = **0.4642**

(Std. err. adjusted for **57** clusters in **vid**)

fcs_above_poor	Coefficient	Robust std. err.	t	P>|t|	[95% conf.	interval]
svyround						
Lean	**-.0020684**	**.0260221**	**-0.08**	**0.937**	**-.0541969**	**.0500601**
Post-lean	**.1186745**	**.0222735**	**5.33**	**0.000**	**.0740554**	**.1632937**
1.surveyed_twice	**-.0156611**	**.0463297**	**-0.34**	**0.737**	**-.1084706**	**.0771484**
_cons	**.6098847**	**.0146442**	**41.65**	**0.000**	**.5805488**	**.6392206**

Absorbed degrees of freedom:

Absorbed FE	Categories	- Redundant	= Num. Coefs	
hhid	1389	1389	**0**	*

* = FE nested within cluster; treated as redundant for DoF computation

(1) **2.svyround = 0**
(2) **- 1b.svyround + 2.svyround = 0**
Constraint 2 dropped

F(1, 56) = **0.01**
Prob > F = **0.9369**

added scalar:
e(veq) = **.9369282**
(dropped 10 singleton observations)
(MWFE estimator converged in 1 iterations)

HDFE Linear regression — Number of obs = **3,869**
Absorbing 1 HDFE group — F(**3,** **54**) = **21.22**
Statistics robust to heteroskedasticity — Prob > F = **0.0000**
R-squared = **0.3858**
Adj R-squared = **0.0712**
Within R-sq. = **0.0473**
Number of clusters (**vid**) = **55** — Root MSE = **0.4654**

(Std. err. adjusted for **55** clusters in **vid**)

fcs_above_poor	Coefficient	Robust std. err.	t	P>|t|	[95% conf.	interval]
svyround						
Lean	**.1049979**	**.0203062**	**5.17**	**0.000**	**.0642863**	**.1457094**
Post-lean	**.2066559**	**.0268785**	**7.69**	**0.000**	**.1527678**	**.260544**
1.surveyed_twice	**.1132296**	**.0546674**	**2.07**	**0.043**	**.0036281**	**.2228311**
_cons	**.5216859**	**.0140284**	**37.19**	**0.000**	**.4935606**	**.5498112**

Absorbed degrees of freedom:

Absorbed FE	Categories	- Redundant	= Num. Coefs	
hhid	1308	1308	**0**	*

* = FE nested within cluster; treated as redundant for DoF computation

(1) **2.svyround = 0**
(2) **- 1b.svyround + 2.svyround = 0**
Constraint 2 dropped

F(1, 54) = **26.74**
Prob > F = **0.0000**

added scalar:
e(veq) = **3.491e-06**

443
444 foreach depvar in fcs_above_poor {
2. regress hhid
3. eststo `depvar'_empty
4. estadd local N = "", replace
5. estadd scalar mean_0 = sv_`depvar'_0
6. estadd scalar mean_1 = sv_`depvar'_1
7. estadd scalar mean_2 = sv_`depvar'_2
8. }

Source	SS	df	MS		
Model	**0**	**0**	**.**	Number of obs	= **16,200**
				F(0, 16199)	= **0.00**
				Prob > F	= **.**
Residual	**3.3810e+13**	**16,199**	**2.0872e+09**	R-squared	= **0.0000**
				Adj R-squared	= **0.0000**
Total	**3.3810e+13**	**16,199**	**2.0872e+09**	Root MSE	= **45686**

hhid	Coefficient	Std. err.	t	P>|t|	[95% conf.	interval]
_cons	**2151971**	**358.9408**	**5995.34**	**0.000**	**2151267**	**2152674**

added macro:
e(N) : ""

```
  added scalar:
              e(mean_0) =  7.356e-09

  added scalar:
              e(mean_1) =  .9369282

  added scalar:
              e(mean_2) =  3.491e-06

445
446 log close
        name:  <unnamed>
         log:  C:\Users\wb614536\Documents\GitHub\sahel-shocks\mysession.smcl
    log type:  smcl
   closed on:  27 May 2025, 10:32:55
```