

TABLE 5—IV ESTIMATES OF THE EFFECT OF THE SLAVE TRADE ON TRUST

	Trust of relatives (1)	Trust of neighbors (2)	Trust of local council (3)	Intragroup trust (4)	Intergroup trust (5)
Second stage: Dependent variable is an individual's trust					
$\ln(1 + \text{exports/area})$	−0.190*** (0.067)	−0.245*** (0.070)	−0.221*** (0.060)	−0.251*** (0.088)	−0.174** (0.080)
Hausman test (<i>p</i> -value)	0.88	0.53	0.09	0.44	0.41
R^2	0.13	0.16	0.20	0.15	0.12
First stage: Dependent variable is $\ln(1 + \text{exports/area})$					
Historical distance of ethnic group from coast	−0.0014*** (0.0003)	−0.0014*** (0.0003)	−0.0014*** (0.0003)	−0.0014*** (0.0003)	−0.0014*** (0.0003)
Colonial population density	Yes	Yes	Yes	Yes	Yes
Ethnicity-level colonial controls	Yes	Yes	Yes	Yes	Yes
Individual controls	Yes	Yes	Yes	Yes	Yes
District controls	Yes	Yes	Yes	Yes	Yes
Country fixed effects	Yes	Yes	Yes	Yes	Yes
Number of observations	16,709	16,679	15,905	16,636	16,473
Number of clusters	147 / 1,187	147 / 1,187	146 / 1,194	147 / 1,186	147 / 1,184
<i>F</i> -stat of excl. instrument	26.9	26.8	27.4	27.1	27.0
R^2	0.81	0.81	0.81	0.81	0.81