Table 1: The Impact of the FARC's Ceasefire on FID. Event-study Estimates

	(1) FID rate ¿ upper quartile	(2) FID rate ¿ upper decile
Year=2011 × FARC	-0.037	0.023
	(0.028)	(0.036)
Year=2012 × FARC	-0.002	0.060*
	(0.023)	(0.033)
Year=2013 × FARC	-0.026	0.029
	(0.017)	(0.032)
Year=2015 × FARC	-0.033	-0.080**
	(0.026)	(0.033)
Year=2016 × FARC	-0.185***	-0.263***
	(0.039)	(0.041)
Year=2017 × FARC	-0.270***	-0.207***
	(0.044)	(0.042)
Year=2018 × FARC	-0.215***	-0.195***
	(0.043)	(0.043)
Year=2019 × FARC	-0.229***	-0.160***
	(0.043)	(0.043)
Municipality F.E.	Yes	Yes
Year F.E.	Yes	Yes
Mean Dep. Var. (FARC municipalities, pre-ceasefire)	0.745	0.407
S.D. Dep. Var. (FARC municipalities, pre-ceasefire)	0.436	0.492
Municipalities	1,087	1,087
Adjusted R^2	0.69	0.53
Obs.	9,783	9,783

Note: This table shows OLS event-study coefficient estimates ($\hat{\rho}_t$) from eq:pt for our two outcomes of interest: binary indicators equal to 1 if a municipality's yearly FID rate (number of FID cases per 100,000 inhabitants) is above the upper quartile (column 1) or the upper decile (column 2) of the FID rate distribution across all years in the pre-ceasefire period. FARC municipalities are defined as those that recorded at least one FARC-related violent episode during the pre-ceasefire period. Clustered standard errors at the municipality level appear in parentheses. * p ¡ 0.10, ** p ¡ 0.05, *** p ¡ 0.01.