

Table 1: The Impact of the FARC's Ceasefire on FID

	(1)	(2)
	FID rate $\in \cup$ upper quartile	FID rate $\in \cup$ upper decile
FARC \times Post	-0.170*** (0.029)	-0.209*** (0.032)
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	0.52
Obs.	9,783	9,783

Note: This table shows OLS coefficient estimates of δ from eq:main. FARC municipalities are defined as those that experienced at least one FARC-related violent episode during the pre-ceasefire period, and *Post* takes the value 1 during the period following the announcement of the FARC's unilateral ceasefire. "FID rate $\in \cup$ upper quartile" and "FID rate $\in \cup$ upper decile" are binary indicators equal to 1 if a municipality's yearly FID rate (total number of FID cases per 100,000 inhabitants) exceeds the upper quartile or the upper decile of the FID rate distribution across all years in the pre-ceasefire period, respectively. Clustered standard errors at the municipality level are in parentheses. * p ≤ 0.10 , ** p ≤ 0.05 , *** p ≤ 0.01 .