

Table 1: Cross-section Regression Models explaining Crop Revenue and Acres

	Log(Corn Rev) Cross-section	Log(Cotton Rev) Cross-section	Log(Hay Rev) Cross-section	Log(Wheat Rev) Cross-section	Log(Soybean Rev) Cross-section
	(1)	(2)	(3)	(4)	(5)
Avg. Temperature	-4.80*** (0.82)	1.70*** (0.37)	-6.42*** (1.02)	-0.45 (0.63)	-3.83*** (0.66)
Avg. Temperature Squared	-0.21** (0.10)	0.28*** (0.05)	-0.25* (0.13)	-0.28*** (0.08)	-0.72*** (0.08)
Precipitation	-0.58*** (0.21)	0.09 (0.09)	-0.79*** (0.26)	0.22 (0.16)	-0.09 (0.17)
Precipitation Squared	-0.03 (0.02)	0.00 (0.01)	-0.21*** (0.03)	-0.03 (0.02)	0.00 (0.02)
Latitude	-3.76*** (0.71)	0.73** (0.32)	-1.13 (0.88)	2.52*** (0.55)	-0.75 (0.57)
Income per Capita	0.00*** (0.00)	-0.00 (0.00)	0.00*** (0.00)	0.00*** (0.00)	0.00*** (0.00)
Population Density	-0.01*** (0.00)	-0.00 (0.00)	-0.00 (0.00)	-0.00 (0.00)	-0.01*** (0.00)
Population Density Squared	0.00*** (0.00)	0.00 (0.00)	0.00 (0.00)	-0.00 (0.00)	0.00** (0.00)
Water Capacity	2.80*** (0.29)	0.42*** (0.13)	5.49*** (0.36)	0.52** (0.22)	3.01*** (0.23)
Percent Clay	-0.20*** (0.07)	0.11*** (0.03)	-0.05 (0.09)	0.11** (0.06)	-0.06 (0.06)
Minimum Permeability	2.12*** (0.47)	0.36* (0.21)	-0.66 (0.58)	-0.23 (0.36)	1.29*** (0.38)
K-factor of Top Soil	-65.15*** (10.62)	-5.34 (4.74)	-103.18*** (13.15)	-24.95*** (8.17)	-64.88*** (8.51)
Best Soil Class	0.35*** (0.03)	-0.01 (0.01)	0.28*** (0.03)	0.28*** (0.02)	0.20*** (0.02)
Constant	-0.00 (0.24)	0.00 (0.11)	-0.00 (0.30)	-0.00 (0.18)	-0.00 (0.19)
Weights	Acres	Acres	Acres	Acres	Acres
Fixed-effect	State	State	State	State	State
Observations	1,569	1,569	1,569	1,569	1,569
R <sup>2</sup>	0.31	0.04	0.35	0.29	0.32
Adjusted R <sup>2</sup>	0.30	0.03	0.34	0.28	0.31

Notes:

All coefficients multiplied by 100

Table 2: Cross-section Regression Models explaining Crop Revenue and Acres

	Log(Corn Rev) Cross-section	Log(Cotton Rev) Cross-section	Log(Hay Rev) Cross-section	Log(Wheat Rev) Cross-section	Log(Soybean Rev) Cross-section
	(1)	(2)	(3)	(4)	(5)
Degree Days (10-30C)	-0.02** (0.01)	0.02*** (0.00)	-0.05*** (0.01)	0.01 (0.00)	-0.01* (0.01)
Degree Days (10-30C) Squared	0.00 (0.00)	0.00*** (0.00)	-0.00 (0.00)	-0.00 (0.00)	-0.00*** (0.00)
Degree Days (30C)	-0.23*** (0.07)	-0.10*** (0.03)	0.17** (0.08)	-0.16*** (0.05)	-0.22*** (0.05)
Precipitation	-1.01*** (0.24)	-0.11 (0.11)	-0.54* (0.30)	-0.09 (0.19)	-0.50*** (0.19)
Precipitation Squared	-0.02 (0.02)	0.01 (0.01)	-0.23*** (0.03)	-0.03 (0.02)	0.00 (0.02)
Latitude	-4.15*** (0.68)	0.54* (0.30)	-0.85 (0.84)	1.87*** (0.53)	-1.25** (0.55)
Income per Capita	0.00*** (0.00)	-0.00 (0.00)	0.00*** (0.00)	0.00*** (0.00)	0.00*** (0.00)
Population Density	-0.01*** (0.00)	-0.00 (0.00)	-0.00 (0.00)	-0.00 (0.00)	-0.01*** (0.00)
Population Density Squared	0.00*** (0.00)	0.00 (0.00)	0.00 (0.00)	-0.00 (0.00)	0.00** (0.00)
Water Capacity	2.85*** (0.29)	0.40*** (0.13)	5.63*** (0.36)	0.55** (0.23)	3.05*** (0.24)
Percent Clay	-0.19*** (0.07)	0.11*** (0.03)	-0.01 (0.09)	0.13** (0.06)	-0.04 (0.06)
Minimum Permeability	2.21*** (0.47)	0.39* (0.21)	-0.54 (0.58)	-0.15 (0.36)	1.42*** (0.38)
K-factor of Top Soil	-66.10*** (10.59)	-4.35 (4.71)	-102.36*** (13.15)	-25.87*** (8.18)	-66.33*** (8.55)
Best Soil Class	0.35*** (0.03)	-0.01 (0.01)	0.27*** (0.03)	0.28*** (0.02)	0.21*** (0.02)
Constant	-0.00 (0.24)	0.00 (0.11)	-0.00 (0.30)	-0.00 (0.18)	-0.00 (0.19)
Weights	Acres	Acres	Acres	Acres	Acres
Fixed-effect	State	State	State	State	State
Observations	1,569	1,569	1,569	1,569	1,569
R <sup>2</sup>	0.32	0.06	0.35	0.29	0.32
Adjusted R <sup>2</sup>	0.31	0.05	0.34	0.29	0.31

Notes:

All coefficients multiplied by 100

Table 3: Cross-section Regression Models explaining Crop Revenue and Acres

	Corn Acres Cross-section	Cotton Acres Cross-section	Hay Acres Cross-section	Wheat Acres Cross-section	Soybean Acres Cross-section
	(1)	(2)	(3)	(4)	(5)
Avg. Temperature	0.01 (0.01)	0.10*** (0.03)	-0.02 (0.01)	0.18** (0.09)	0.13*** (0.04)
Avg. Temperature Squared	0.00 (0.00)	0.01 (0.01)	-0.01* (0.00)	0.01 (0.02)	-0.01 (0.01)
Precipitation	-0.00 (0.00)	-0.02*** (0.00)	0.00** (0.00)	-0.02** (0.01)	-0.00 (0.01)
Precipitation Squared	-0.00** (0.00)	0.00 (0.00)	-0.00 (0.00)	-0.00 (0.00)	-0.00 (0.00)
Latitude	0.00 (0.01)	0.03 (0.02)	0.01 (0.01)	0.22*** (0.07)	0.07** (0.03)
Income per Capita	-0.00 (0.00)	-0.00* (0.00)	-0.00 (0.00)	0.00*** (0.00)	-0.00 (0.00)
Population Density	0.00 (0.00)	0.00 (0.00)	0.00*** (0.00)	-0.00*** (0.00)	-0.00 (0.00)
Population Density Squared	-0.00 (0.00)	-0.00 (0.00)	-0.00*** (0.00)	0.00*** (0.00)	-0.00 (0.00)
Water Capacity	0.03*** (0.01)	0.01 (0.01)	-0.02*** (0.01)	0.08** (0.03)	0.06*** (0.02)
Percent Clay	-0.01*** (0.00)	0.00 (0.00)	0.00 (0.00)	-0.00 (0.01)	0.00 (0.00)
Minimum Permeability	0.01 (0.01)	-0.02 (0.02)	-0.03*** (0.01)	0.01 (0.06)	0.02 (0.03)
K-factor of Top Soil	-0.36* (0.20)	-0.53 (0.37)	-0.20 (0.17)	1.12 (1.01)	0.31 (0.48)
Best Soil Class	0.00*** (0.00)	0.00*** (0.00)	0.00 (0.00)	0.01*** (0.00)	0.00*** (0.00)
Constant	-0.03*** (0.01)	0.00 (0.01)	0.00 (0.00)	0.00 (0.03)	0.00 (0.01)
Weights	Total Acres	Total Acres	Total Acres	Total Acres	Total Acres
Fixed-effect	State	State	State	State	State
Observations	298	298	298	298	298
R <sup>2</sup>	0.26	0.24	0.29	0.27	0.19
Adjusted R <sup>2</sup>	0.23	0.20	0.25	0.23	0.16

Notes:

All coefficients multiplied by 100

Table 4: Cross-section Regression Models explaining Crop Share

	Corn Acres Cross-section	Cotton Acres Cross-section	Hay Acres Cross-section	Wheat Acres Cross-section	Soybean Acres Cross-section
	(1)	(2)	(3)	(4)	(5)
Degree Days (10-30C)	0.00 (0.00)	0.00 (0.00)	-0.00** (0.00)	-0.00*** (0.00)	0.00* (0.00)
Degree Days (10-30C) Squared	0.00* (0.00)	0.00 (0.00)	-0.00** (0.00)	-0.00 (0.00)	-0.00 (0.00)
Degree Days (30C)	-0.00 (0.00)	0.00 (0.00)	0.00* (0.00)	0.02*** (0.00)	0.00 (0.00)
Precipitation	-0.01* (0.00)	-0.01** (0.01)	0.01*** (0.00)	0.01 (0.01)	-0.01 (0.01)
Precipitation Squared	-0.00 (0.00)	-0.00 (0.00)	-0.00 (0.00)	-0.00*** (0.00)	-0.00 (0.00)
Latitude	0.02 (0.02)	-0.00 (0.03)	0.01 (0.01)	-0.02 (0.06)	0.06* (0.03)
Income per Capita	-0.00 (0.00)	-0.00** (0.00)	-0.00* (0.00)	0.00** (0.00)	-0.00 (0.00)
Population Density	-0.00 (0.00)	0.00 (0.00)	0.00*** (0.00)	-0.00*** (0.00)	-0.00 (0.00)
Population Density Squared	-0.00 (0.00)	-0.00 (0.00)	-0.00*** (0.00)	0.00*** (0.00)	0.00 (0.00)
Water Capacity	0.04*** (0.01)	0.02 (0.01)	-0.02*** (0.01)	0.09*** (0.03)	0.06*** (0.02)
Percent Clay	-0.00** (0.00)	0.00 (0.00)	0.00 (0.00)	-0.01 (0.01)	0.00 (0.00)
Minimum Permeability	0.04** (0.02)	-0.02 (0.02)	-0.03*** (0.01)	-0.01 (0.05)	0.01 (0.03)
K-factor of Top Soil	-0.23 (0.28)	-0.51 (0.38)	-0.16 (0.17)	1.43 (0.89)	0.14 (0.49)
Best Soil Class	0.00*** (0.00)	0.00*** (0.00)	0.00 (0.00)	0.01*** (0.00)	0.00*** (0.00)
Constant	0.00 (0.01)	0.00 (0.01)	0.00 (0.00)	0.00 (0.03)	0.00 (0.01)
Weights	Acres	Acres	Acres	Acres	Acres
Fixed-effect	State	State	State	State	State
Observations	298	298	298	298	298
R <sup>2</sup>	0.20	0.23	0.29	0.45	0.20
Adjusted R <sup>2</sup>	0.16	0.19	0.26	0.42	0.16

Notes:

All coefficients multiplied by 100