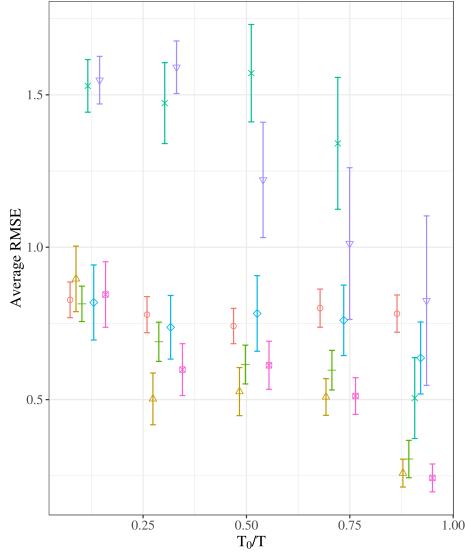


Supporting Materials for
“Building State Capacity through Public Land Disposal:
An Application of Matrix Completion for
Counterfactual Prediction”

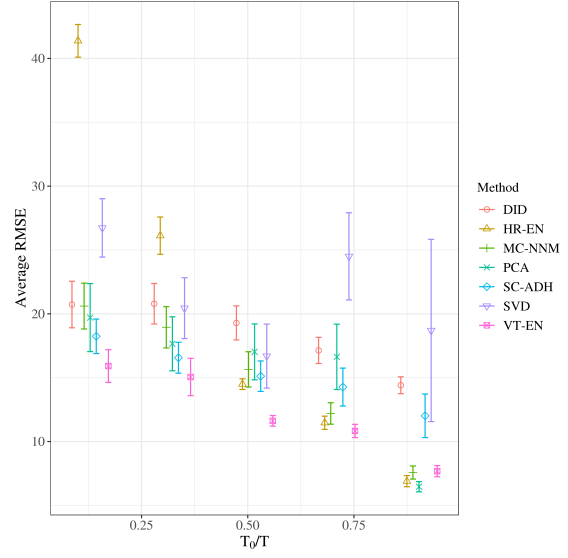
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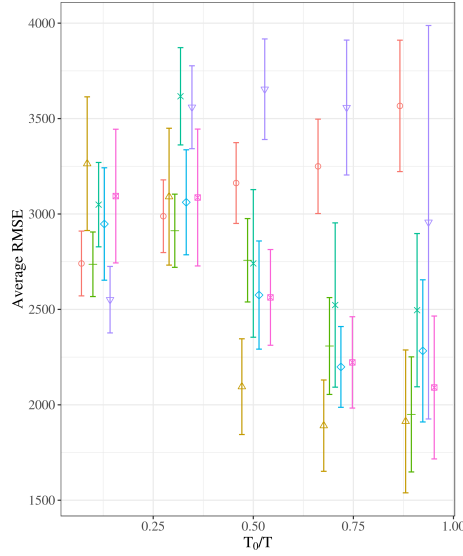
1 Simulations



(a) Basque Country terrorism data, $N_t = 8$

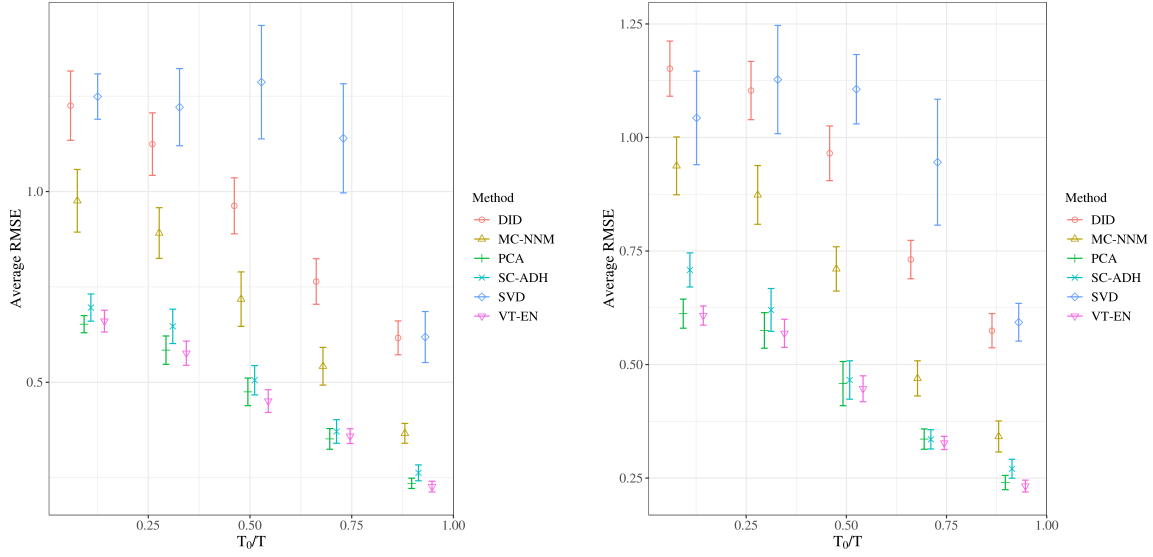


(b) California smoking ban data, $N_t = 19$



(c) West German reunification data, $N_t = 8$

Figure 1: Placebo tests under simultaneous treatment adoption. See footnotes to Fig. 1.



(a) State government expenditures data, $N_t = 10$ (b) State government revenues data, $N_t = 10$

Figure 2: Placebo tests under staggered adoption. See footnotes to Fig. 1.

2 Estimates

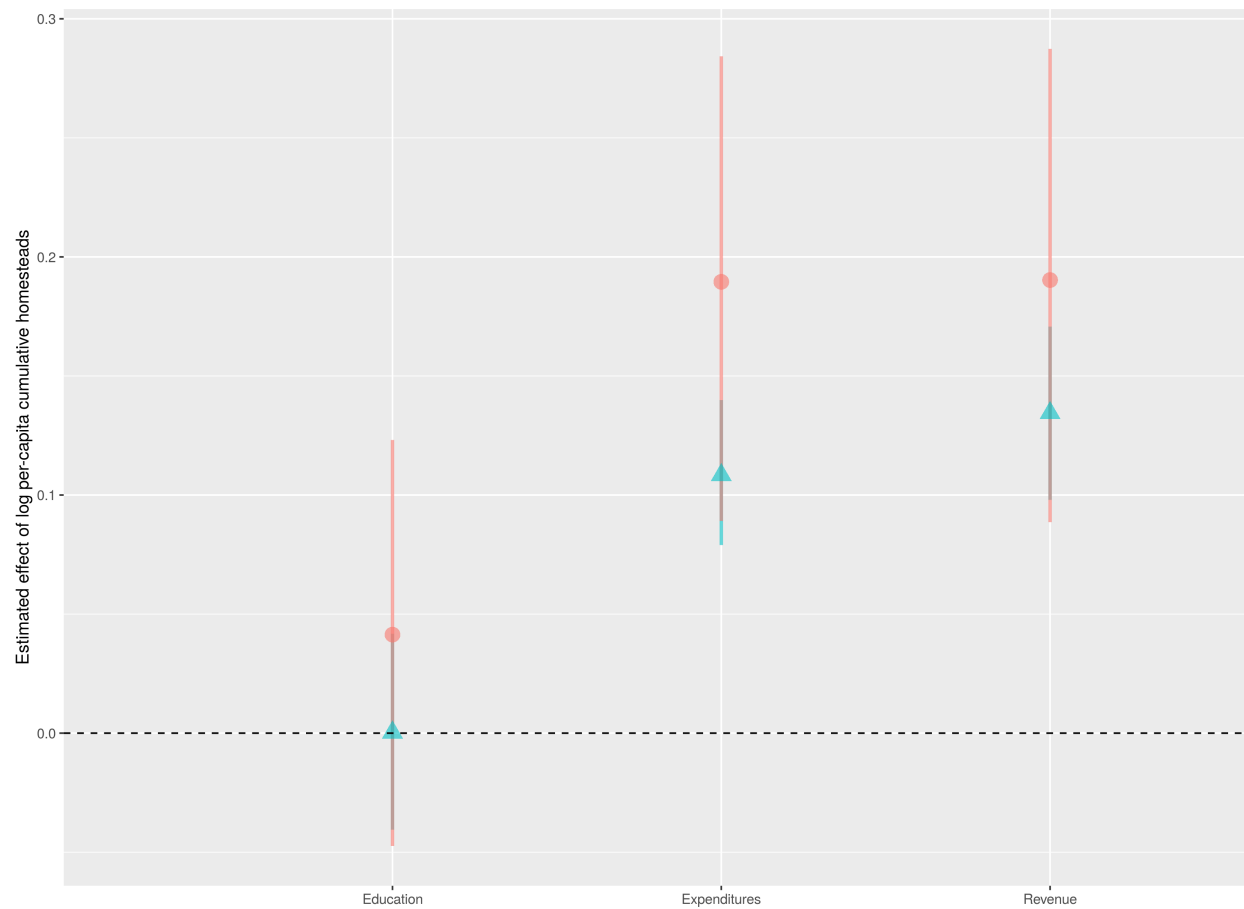


Figure 3: DD estimates of log per-capita cumulative homesteads on log per-capita state government finance, without including average farm values in the regression. See notes to Fig. 2.

3 Causal mechanisms

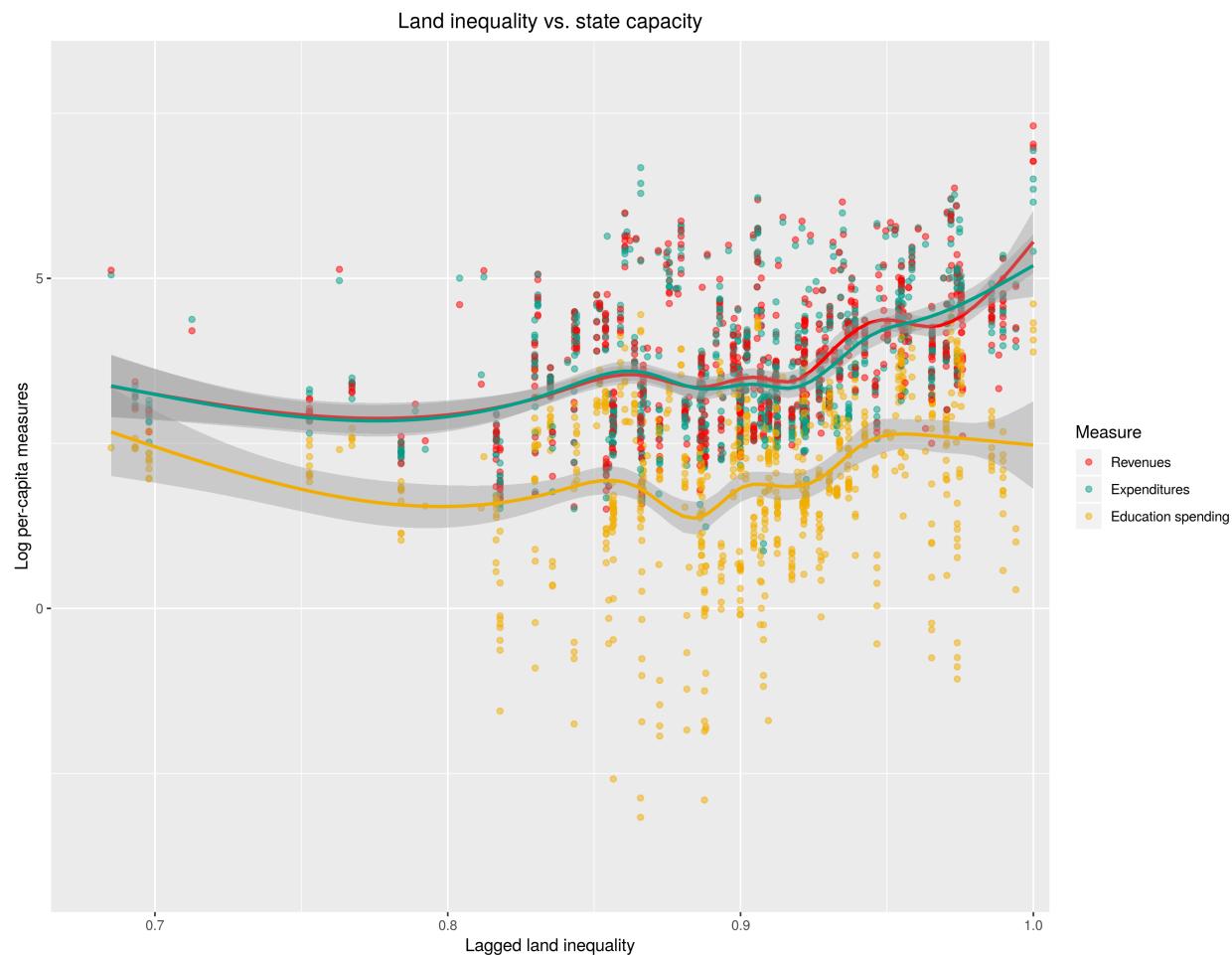


Figure 4: Land inequality vs. log per-capita revenues and expenditures at the state-level, 1860-1950. Each point is a state-year observation. Lines represent generalized additive model (GAM) fits to the data and shaded regions represent corresponding 95% confidence intervals.

Table 1: DD estimates: Impact of log per-capita cumulative homesteads (county-level).

	Region	
Outcome \	South	West
Land inequality	-0.001 [-0.003, 0.0004], $N = 523$	-0.004 [-0.005, -0.002], $N = 2,002$
Land inequality (no farm values)	0.0007 [-0.0008, 0.002], $N = 590$	-0.001 [-0.002, -0.0001], $N = 2,549$
Railroad access	0.03 [0.01, 0.05], $N = 350$	0.09 [0.07, 0.1], $N = 1,053$
Railroad access (no farm values)	0.06 [0.04, 0.08], $N = 361$	0.12 [0.11, 0.13], $N = 1,251$

Note: Values in brackets represent 95% confidence intervals constructed using 1,000 state-stratified bootstrap samples.

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