

# COMBATING RUMORS: EVIDENCE FROM A FIELD EXPERIMENT DURING THE INDIAN DEMONETIZATION

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**ABSTRACT.** On November 8th, 2016, India announced that over 80% of currency would be taken out of circulation in a demonetization of all Rs. 500 and Rs. 1000 notes. Over the next 8 weeks, more than 54 rule changes occurred, concerning issues such as when over-the-counter exchanges were allowed, the cash withdrawal limit, and exemptions for families planning a wedding. This provided a fertile landscape for many rumors about the demonetization process and the value of currency. In December 2016, ahead of the December 30th deadline for free exchange of demonetized currency, we conducted a field experiment in 242 villages in Orissa, India. The experiment was designed to document the confusion about demonetization and study how information could best be provided in a rumor-rich environment to encourage social learning. In particular we are interested in whether it is better to: (1) provide information to all nodes or a select set of seeds; (2) provide rich and complex or short and simple information; (3) whether to make the provision of information common knowledge or not.

We first document that people were, indeed, seriously confused about demonetization, even the aspects of it most relevant to them. When given the choice, 94% of subjects rejected a Rs. 500 note that they could legally deposit in favor of Rs. 200 in non-demonetized currency. Next, we describe how the volume of conversations about demonetization, knowledge about the rules, and choice in our lottery responded to the treatments. Broadcasting information generates more conversation and better choices when there is no common knowledge and when the information is short. In contrast, seeding information generates more conversation and better choices when there is common knowledge of the where the information was seeded, and works better when information is long.

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## 1. INTRODUCTION

Social networks serve as an important conduit of false rumors. Concerns about “fake news” propagating via online social platforms have recently made this issue especially salient. But any kind of informational network can transmit messages that mislead people, and policymakers often want to combat false rumors. The network itself can, but need not, be used as a means of transmitting the antidote to wrong information. In this paper, we investigate how best to blunt false rumors, when the policymaker can vary aspects of the message as well as whether and how the network is used.

On November 8th, 2016, India demonetized all Rs. 500 and Rs. 1000 notes, decreeing that they would not be legal tender after December 30th. Over the next 8 weeks, there were over 54 rule changes concerning demonetization. The issues affected ranged from the permitted time frame for over-the-counter exchanges, the withdrawal limit, the deposit limit, and various exemptions. This provided a fertile landscape for the formation and spread of many rumors that affected people’s beliefs about the value of the demonetized notes.

In December 2016, ahead of the December 30th deadline for free exchange of demonetized currency, we conducted a field experiment in 242 villages in Orissa, India. In this paper we study the results of this experiment, designed to investigate how to design an intervention for beneficial social learning in a rumor-rich environment. Our experiment varies whether (1) signals are broadcast to all nodes or delivered only to a sparse set of seeds; (2) whether the information is rich and complex or short and simple; and (3) whether the information dissemination structure is common knowledge or not.

Specifically, we provided pamphlets with pieces of information to each village. The items in the pamphlet were drawn from 30 facts about the demonetization policy, 10 of which we considered particularly useful to this population. We then introduced three experimental variations. (1) We varied whether the pamphlets were given to all households in the village or only to five seeds (chosen for being particularly good at spreading information). (2) We varied whether the pamphlet consisted of 10 facts (a short booklet) or 2 facts (a single sheet). (3) Finally, we varied whether households had common knowledge of our seeding procedure. We also had a group of villages in which we did not seed any information at all.

We then measured the volume of conversations about demonetization and subjects’ knowledge about a number of facts – including those we distributed. Then we gave

subjects a choice between a Rs. 500 note (worth 4.5 days' wage) or an IOU for Rs. 200, redeemable in new currency or a staple food item. At the time we made this offer, subjects still had time to deposit the Rs. 500 note at the bank, without having to provide any extra documentation or encountering any new obstacle. Thus, anyone with a clear understanding rules should have picked the Rs. 500 note, assuming that the cost of going to the bank was not very high. We document in the region that this cost was, in fact, low: the mean waiting time was 15 minutes.

Our core results are as follows. First, despite the fact that demonetization was widely covered and discussed in all forms of media, there was considerable misinformation at baseline: In a sample of villages where we did not seed any information at all, 94% of subjects rejected taking a Rs. 500 note and opted instead to take an IOU for either Rs. 200 or Rs. 200 worth of toor dal. This occurred at a time when it was both legal to hold the note and, as just mentioned, the note could be exchanged quickly and easily at a bank.

Second, whether targeting or broadcasting was more effective – in terms of generating more conversations about demonetization and better choices – depended on the regime. Targeted seeding was the more effective approach when there was common knowledge, so seeds knew others knew that they were responsible for disseminating information. Seeding also worked better when long pamphlets were handed out. In contrast, broadcasting worked better when there was no common knowledge. Further, broadcasting worked better when minimal information was given out (single slips of paper instead of a pamphlet).

Our results have implications for the theory of information flow as well as for policy design. From the theoretical perspective, our experiment and framework shed light on several forces understudied in the social learning literature. First, the volume or richness of signals provided to a typical agent in a learning process may have a non-monotonic effect: learning could be discouraged if agents are pessimistic about sorting through the information correctly. This effect can persist even if it is common knowledge that everyone has the same complex information: sorting through it is a public good that is underprovided. However, common knowledge that a few people have been selected specifically as seeds to spread information both gives other individuals a license to ask questions and at the same time places responsibility on an individual to disseminate information as an advisor, which are complementary to each other and can accelerate learning. To summarize, the ineffectiveness of broadcasting

in the regime with long-messages and common knowledge of broadcasting is consistent with theories of costly information processing and free-riding. The effectiveness of short messages initially targeted at commonly-known seeds is consistent with the presence of opinion leaders and the prevalence of social norms concerning the division of informational labor.

From the policy perspective, several implications come into focus. Topics such as demonetization, which are accurately reported on by a variety of media outlets, are fertile ground for false beliefs. Interventions that broadcast information, such as radio messages, are by construction paired with common knowledge, which ironically may reduce their effectiveness by crowding out social learning from opinion leaders. At the same time, providing seeded information where seeds are essentially deputized and this is common knowledge may leverage social reputation and alleviate information frictions that limit seeking and encourage social learning. These policies may be helpful in combating rumors.

Our project is relevant to theoretical and empirical work on diffusion and diagnosing frictions in social learning. Several papers explore to whom costly or scarce information should be given ([Kempe, Kleinberg, and Tardos, 2003, 2005; Borgatti, 2005; Beaman, BenYishay, Magruder, and Mobarak, 2016](#)). Our paper is also related to theoretical work studying the spread of rumors in a social network ([Banerjee, 1993; Bloch, Demange, and Kranton, 2014](#)).

To our knowledge, ours is the first paper to empirically explore strategies to combat rumors. We make progress by exploring the role of common knowledge and the volume of information.

The remainder of the paper is organized as follows. Section 2 describes the setting and experimental design. We present our empirical results in Section 3. Section 4 provides a discussion.

## 2. EXPERIMENT

**2.1. Setting.** Our study takes place in 242 villages across 9 sub-districts in the state of Orissa, India. The baseline was conducted starting December 21, 2016, the intervention on December 24, 2016, and the first endline ran from December 27 to 30, 2016. It is important to note that the last day to legally deposit SBNs at bank branches was December 30, 2016. The retrospective endline began on January 19, 2017 and runs through February 4, 2017.

All of our villages have two or more hamlets segregated by caste. The two hamlets are typically 1/2 to 1 km apart. While the primary occupation differs by caste, the majority of the people across the villages in our sample are involved in agriculture and agriculture-related activities. Given the hamlet structure of the study area, all of our treatments were focused in only one of the hamlets in each village. In order to measure any spillovers, we collected endline information from both parts of each village.

**2.2. Baseline Knowledge of Demonetization Rules.** Using responses from our baseline survey, we first explore the beliefs of villagers about the rules prior to our intervention. While villagers almost universally understood that the Rs. 500 and Rs. 1000 notes were being taken out of circulation, we document that many households did not have accurate beliefs regarding numerous other aspects of the policy. For example, more than 14% of the population thought (inaccurately) that the Rs. 10 coin was also being taken out of circulation with the policy. 23% of villagers believed (falsely) that, at the time of our baseline survey, they could still exchange notes at the bank without first depositing them into an account. Moreover, only a handful of respondents could accurately tell us the deadline for making exchanges. Only 45% of respondents could tell us that post offices could be used for depositing the demonetized notes.

Our subjects had particularly bad information about some of the details, such as banks' weekly withdrawal limits. 33% of respondents reported that they did not know the limits, and of those who claimed to know, only about a third of those were within Rs. 5,000 of the correct answer (Rs. 24,000). The accuracy of subjects' knowledge for rules pertaining to ATM withdrawals look comparable, while respondents had even less knowledge about the rules governing low-documentation accounts used by the poor.

One might ask if it is important for poor rural farmers with limited formal savings to understand minute details of the policy. However, one important implementation problem associated with demonetization was that there simply were not enough notes to meet demand. This led to countless unforeseen consequences. For example, employers were not able to pay cash wages on time, microfinance borrowers were not able to service their microloans, and demand for cash purchases at small shops fell. Even for individuals without bank accounts, understanding the rules would have been useful for deciding whether to accept an IOU from an employer or customer, for example.

**2.3. Experimental Design.** In each of the 242 villages, we first randomly assigned half of the villages to have their GMOBC hamlet designated for treatment and the other half had their SCST hamlet designated for treatment. A baseline survey was administered only in treatment hamlets. The baseline survey also contained a module based on [Banerjee et al. \(2016\)](#) (“the gossip survey”) to identify the individuals in each treatment hamlet that were assessed by others to be good at spreading information.

Our experimental design is as follows. We created 8 treatment cells were derived from crossing the following arms. Treatments were only administered to the treatment hamlets; the hamlet in a village that was not directly treated is called the spillover hamlet.

(1) Information dissemination

- *All*: information was provided to all households in the village.
- *Seeds*: information was provided to 5 seed households in the village, which were chosen via the gossip survey.

(2) Information volume:

- *Long*: 10 facts were provided.
- *Short*: 2 facts were provided.

(3) Common knowledge:

- *No common knowledge*: we did not tell any subject that we were providing information to anyone else in the community.
- *Common knowledge*: we provided common knowledge of the information dissemination protocol. In ‘All’ treatments on arm (1), every pamphlet contained a note that all other households received the same pamphlet. (Thus, if subjects understood and believed us, they had common knowledge of the pamphlet’s distribution.) In the “seed” treatments, every household received a notification that five individuals in their community (who were identified) were provided information about demonetization by us, and that the seeds are informed that we are informing everyone. Again, common knowledge of this information was induced among all the non-seeds.

This led to 8 treatment cells. We also have a 9th cell which we call a pure control, where we did no intervention. Here the only information about demonetization that was provided, therefore, was whatever was happening naturally (governmental announcement, newsmedia coverage, casual discussions, etc.).

**2.4. Outcomes.** We have three main outcomes of interest at endline. First, we collect data on the volume of conversations about demonetization.

Second, we assess knowledge of the facts. Since we spread information on a certain set of facts (either 10 or 2) which varied in their usefulness to these communities, out of a possible set of 30, we will be able to see if individuals learned information, whether this varied by its relevance to them, and if there were spillovers across topics. In this draft, we focus on whether respondents learned about the subset of information included in Endline 1A.

Third, we offered subjects a choice between Rs. 500 note or an IOU to be filled in 3 days of Rs. 200 in two Rs. 100 notes (note, not demonetized) or an IOU to be filled in 3 days of Rs. 200 worth of *toor dal*. With a 1/6 probability, subjects actually received the item they chose. At the time of treatment the cost of taking a note worth Rs. 500 and depositing it into an account was not large: we document that waiting time in banks was on average 15 minutes in the area and the average village in our sample was within 30 minutes of a bank even by foot. At the time of our experiment, depositing the bill required no documentation of the source of the cash. Thus, selecting Rs. 200 or the equivalent was giving up about 2 days' wage, even accounting for the travel to and time at the bank. We argue that this is evidence of confusion and measures a willingness to pay to avoid holding on to the demonetized note in a period where it was both legal and easy to convert.

### 3. RESULTS

**3.1. Volume of conversations.** We begin by looking at how our different information seeding strategies affected the volume of communication. Figure 1 presents the raw data where the outcome variable is the number of people the respondent spoke to about demonetization over the last three days. Here we separate the data by whether we informed only seeds or broadcast information to all, and then cut the data by whether or not common knowledge was used, as well as whether the booklet of 10 facts or a simple sheet with two facts was handed out. We see that when information was seeded, if there was common knowledge then there was over one more conversation with an extra person per respondent. On the other hand, if information was broadcast to all, then common knowledge reduced the number of conversations. We cannot detect an effect based on the amount of information provided either to seeds or broadcasts. Figure 2 presents the volume of conversations raw data by each of the

8 treatment cells. We clearly see that seeding works particularly well when there is common knowledge, broadcasting works better when there is no common knowledge.

Table 8 presents the formal regression results. We regress the number of people a subject spoke to within the last three days on demonetization on the treatment. The omitted category is (Broadcast, Short, No Common Knowledge). Columns 1-2 use the number of people spoken to, columns 3-4 winsorize this at 1%, and columns 5-6 use whether any such conversation happened. We present regressions without any demographic or caste composition controls (columns 1, 3, and 5) as well as those with such controls. All specifications use subdistrict (stratification) fixed effects.

Our preferred specifications are in columns 4 and 6. The mean number of conversations in (Broadcast, Short, No Common Knowledge) is 1.519 and we find that there is a large decline relative to this when we look at (Seed, Short, No Common Knowledge): a decline of 1 (column 2). However, when we look at introducing common knowledge, we see a reversal. In particular (Seed, Short, Common Knowledge) leads to an increase of 0.945 people conversed with relative to (Seed, Short, No Common Knowledge). We see a similar large effect when looking at whether a conversation happened at all (column 6).

We are unable to detect any increase in the number conversations when we vary the amount of information without common knowledge, by comparing (Seed, Short, No Common Knowledge) to (Seed, Long, No Common Knowledge) in column 4. When we look at whether any conversation at all happened, in column 6, we see that there was an increase in the probability of a conversation by 9.76pp on a base of 8.8% in (Seed, Short, No Common Knowledge), which is a large relative effect. The evidence suggests that the interaction of length and common knowledge is negative, though the estimates are imprecisely estimated.

Turning to the various broadcast treatments, we do not find any significant effect on number of people conversed with how the broadcast was disseminated, though the point estimates indicate that common knowledge reduces the conversation volume by 0.664 ( $p = 0.2$ ). If we look at the probability that any conversation was had, introducing common knowledge reduces this by 10.9pp on a base of 29.5%, a sizeable effect.

To sum up, we see that the manner in which information is disseminated affects the extent to which conversations about demonetization took place. When looking at seeding strategies, adding common knowledge increased conversations whereas when

looking at broadcast strategies, adding common knowledge, if anything, may have discouraged conversations.

**3.2. Knowledge.** We next turn to the subjects' knowledge about various facts surrounding the demonetization policy. Table ?? presents the results in a linear probability model. Table ?? repeats the results with a logit specifications. We discuss the linear probability model below.

Columns 1-2 look at a rumor that the Rs. 10 coin is demonetized. Columns 3-4 look at whether the respondent thought any non-demonetized currency was currently demonetized. In columns 5-6 we look at whether the respondent incorrectly thought that there was a medical exemption for the withdrawal limit. Once again, columns 1, 3, and 5, we present raw data with stratification fixed effects, and columns 2, 4, and 6 we present regressions with demographic controls as well. The omitted category is (Broadcast, Short, No Common Knowledge) and the mean error rates are 7.8%, 10.9%, and 58.9%, respectively, across the various outcome variables.

Relative to the omitted category, (Seed, Short, No Common Knowledge) has no significant effect on currency rumors, though it decreases the error rate on the rumor of medical exemptions by 15.4pp (on a base of 58.9%). Compared to (Seed, Short, No Common Knowledge), adding common knowledge typically had no additional detectable effect other than a 20.7pp decline on the error rate on wedding exemptions.

On the other hand, comparing (Seed, Long, No Common Knowledge) to (Seed, Short, No Common Knowledge) demonstrates that for currency knowledge there appears to be a 8pp increase in error rate, which is a large relative effect, whereas there appears to be no detectable effect on the medical exemption rumor.

The interaction effect of common knowledge with volume of information for seeds is similar. While adding either more information or common knowledge seemed to at least weakly increase information, the effect of adding both has a negative interaction effect.

Turning to broadcast, we see that common knowledge with short information has no detectable effect on misinformation. Adding more information without common knowledge systematically reduces the probability of misinformation on these facts. However, this effect is entirely offset when common knowledge is added as well.

**3.3. Choice of Rs. 500.** We now turn to the choice we provided the subjects between a Rs. 500 note or an IOU for either two Rs. 100 notes or a bag of *toor dal* worth Rs. 200 which would be delivered in three days. We emphasize that it was

both legal to possess these Rs. 500 notes and the subjects required no documentation of sourcing for the note and could easily deposit the notes in their bank accounts. We also document that wait times were low at banks (less than 15 minutes on average) and branches were close to all villages in our samples. Therefore we argue that selecting the IOU for Rs. 200 in either cash or kind reflects lack of comprehension or excessive uncertainty on the part of the subject.

Figure 6 presents the raw data of the share by treatment cells that selected the old Rs. 500, the Rs. 200, or the Rs. 200 worth of dal. It appears that in the seeding treatments, introducing common knowledge increases the share selecting the old Rs. 500 note and decreases the share selecting dal. Most of the other comparisons appear to be noisy. One exception is that a short broadcast appeared to reduce those choosing dal but increase those choosing the Rs. 200.

Table 10 presents the regression results. Columns 1-2 look at a dummy variable for whether the respondent picked the old Rs. 500 note. Columns 3-4 look at a dummy variable for whether the respondent picked dal.

Relative to (Broadcast, Short, No Common Knowledge), having (Seed, Short, No Common Knowledge) leads to a 8.1pp decline in the probability of taking the old Rs. 500 note (on a base of 12.6%) and a 16.6pp increase in the probability of selecting dal (on a base of 44.1%), both of which are costly decisions reflecting lack of information. On the other hand, having (Seed, Short, Common Knowledge) exactly offsets these effects, with an increase of 7.23pp and a decline of 18.7pp respectively, and leaves the rates comparable to (Broadcast, Short, No Common Knowledge).

In contrast, adding common knowledge to broadcast, with short information, leads to if anything an increase in misinformation: an additional 5.98pp decline in the probability of choosing an old note and a 2.34pp increase in the probability of selecting dal, though these are not statistically significant.

Next, comparing (Seed, Short, No Common Knowledge) to (Seed, Long, No Common Knowledge), we see a 3.4pp increase in the probability of taking an old note and a 9.9pp decline in the probability of selecting dal. More information appears to help, though the effect is somewhat noisy. But in broadcast, without common knowledge, we see a 4.88pp decline in the probability of choosing an old note (insignificant) and a very precisely estimated 20.8pp increase in the probability of selecting dal. Again more information appears to, if anything, contribute to misinformation in broadcast without common knowledge, but help seeding without common knowledge.

Finally, we see that having more information and having common knowledge are again substitutes: though common knowledge and more information both seem to increase information when there is seeding, adding them together has a sub-additive effect. The same is true under broadcast as well, where common knowledge and more information both lead to greater misinformation, but adding them both has a sub-additive effect.

#### 4. DISCUSSION

We conducted a field experiment where we information in a rumor-rich environment. We aimed to study whether it is better to (1) provide information to all nodes or a select set of seeds; (2) provide rich and complex or short and simple information; (3) whether to make the provision of information common knowledge or not.

When seeding information with a selected set, common knowledge of this fact increases the number of conversations. On the other hand, common knowledge has, if anything, the opposite effect when all nodes are provided information. The volume of information provided may encourage conversations under seeding, whereas it has no effect when information is broadcast to all nodes.

When rich, complex information is provided, rumors about this information are dispelled more when seeding strategies are used with common knowledge as compared to without common knowledge, but rumors, if anything, increase when broadcasting is used with common knowledge as compared to without common knowledge.

Finally, using choices between Rs. 500 notes that could legally have been exchanged and Rs. 200 worth of non-demonetized notes or dal, we observe that seeding without common knowledge or rich/complex information actually leads to an increase in worse choices relative to simply broadcasting short and simple information without common knowledge. On the other hand seeding rich information or having common knowledge leads to considerably better choices for the average villager. With broadcast, however, adding either common knowledge or richer information make the situation worse. A robust fact throughout the experiment is that common knowledge and complexity of information appear to be substitutes.

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## FIGURES

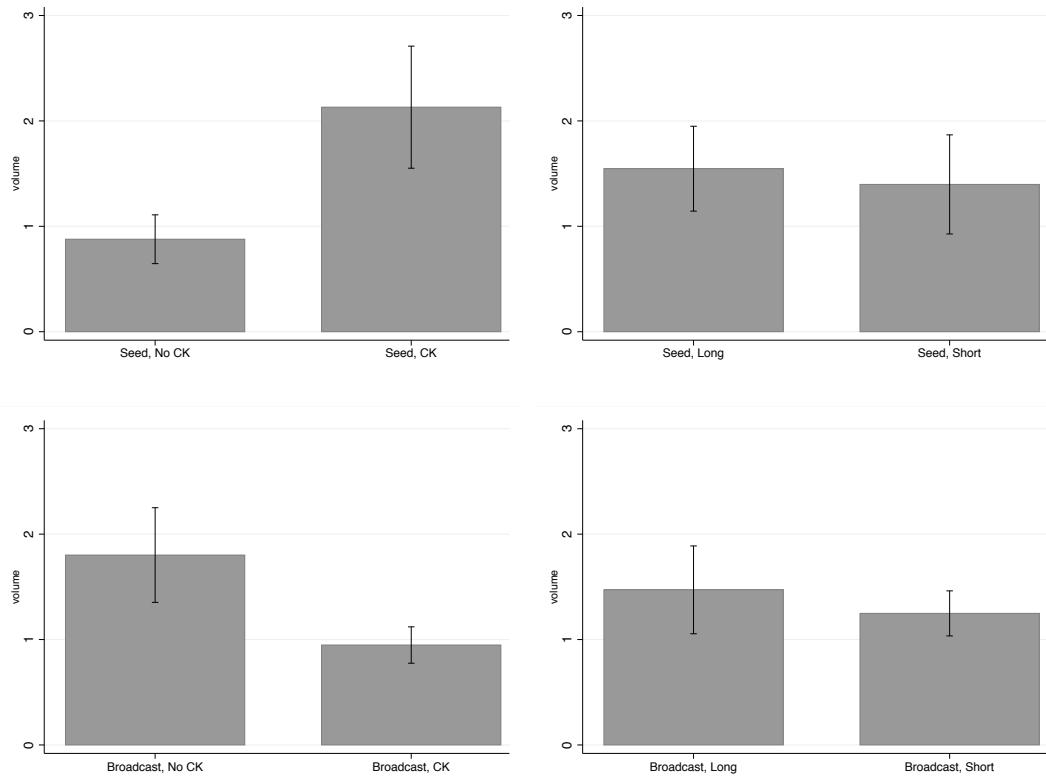


FIGURE 1. How many people did you talk to about the money change policy over the past 3 days?

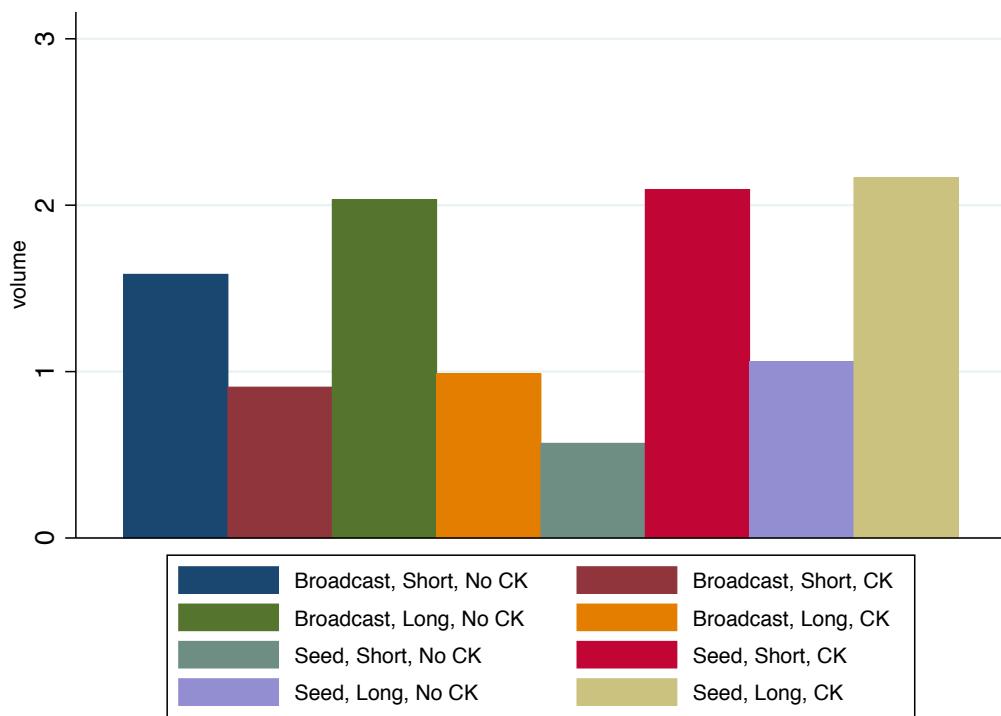


FIGURE 2. How many people did you talk to about the money change policy over the past 3 days?

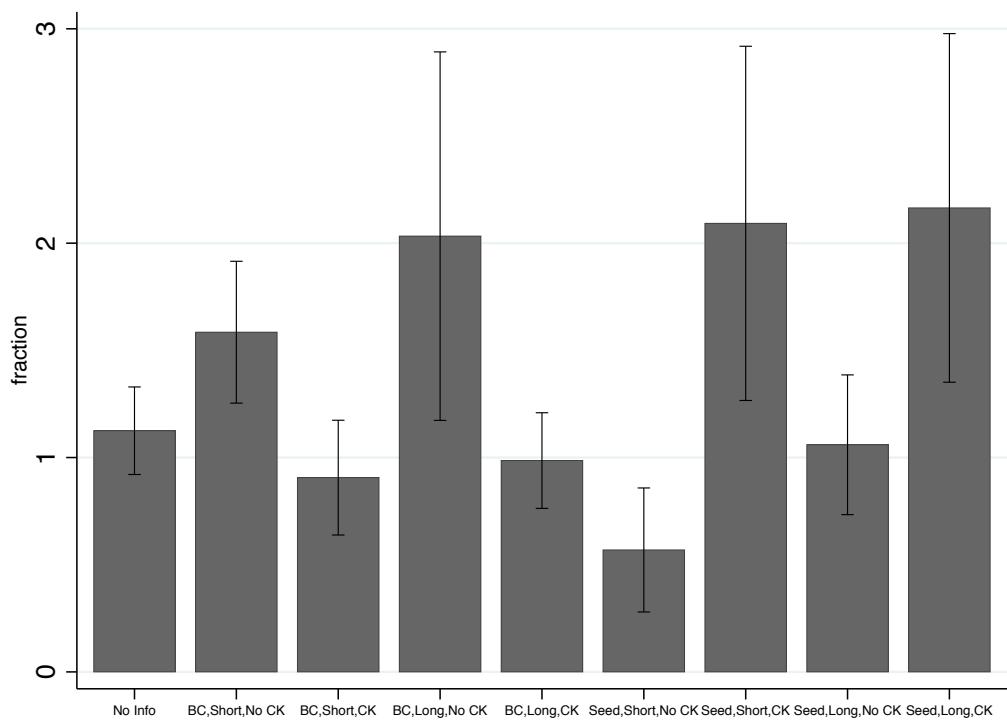


FIGURE 3. Volume

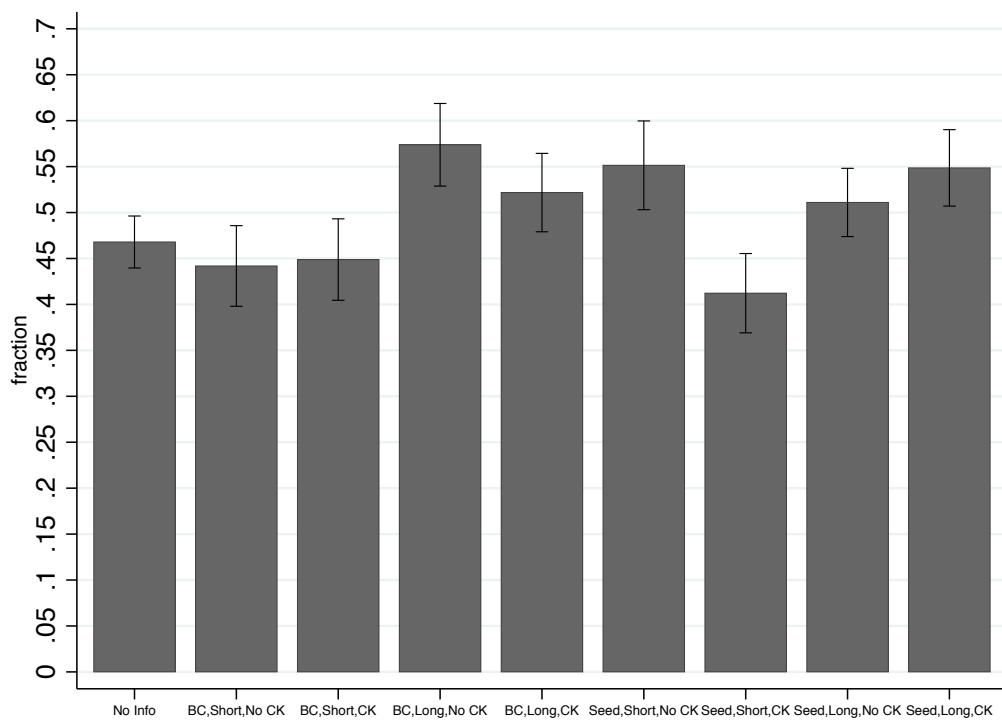


FIGURE 4. Chose dal

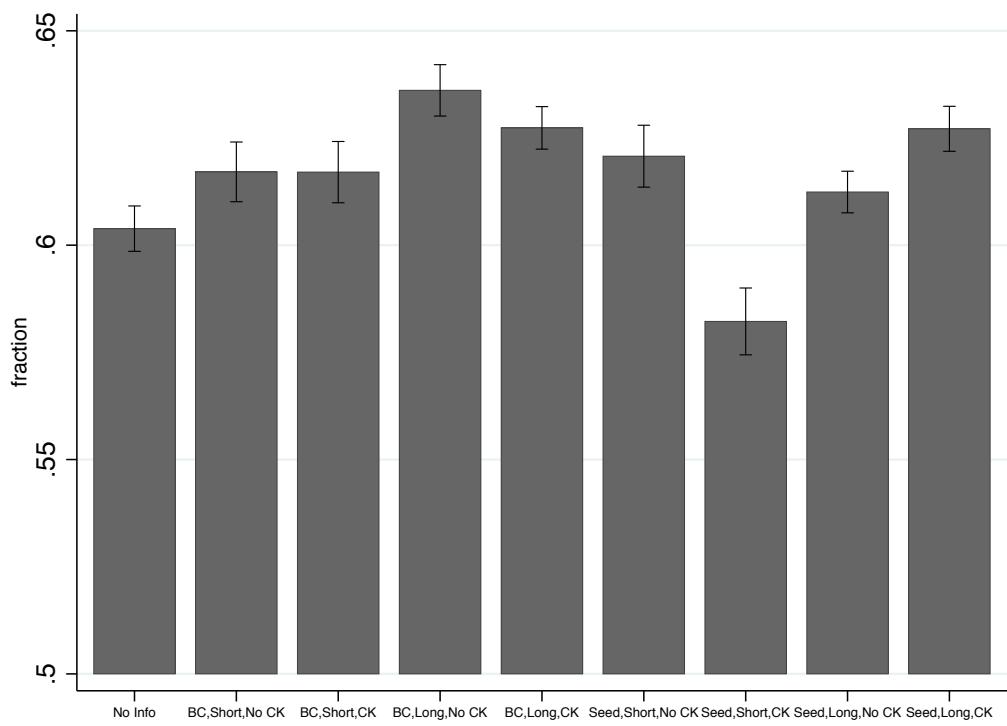


FIGURE 5. Misperception index of facts not told

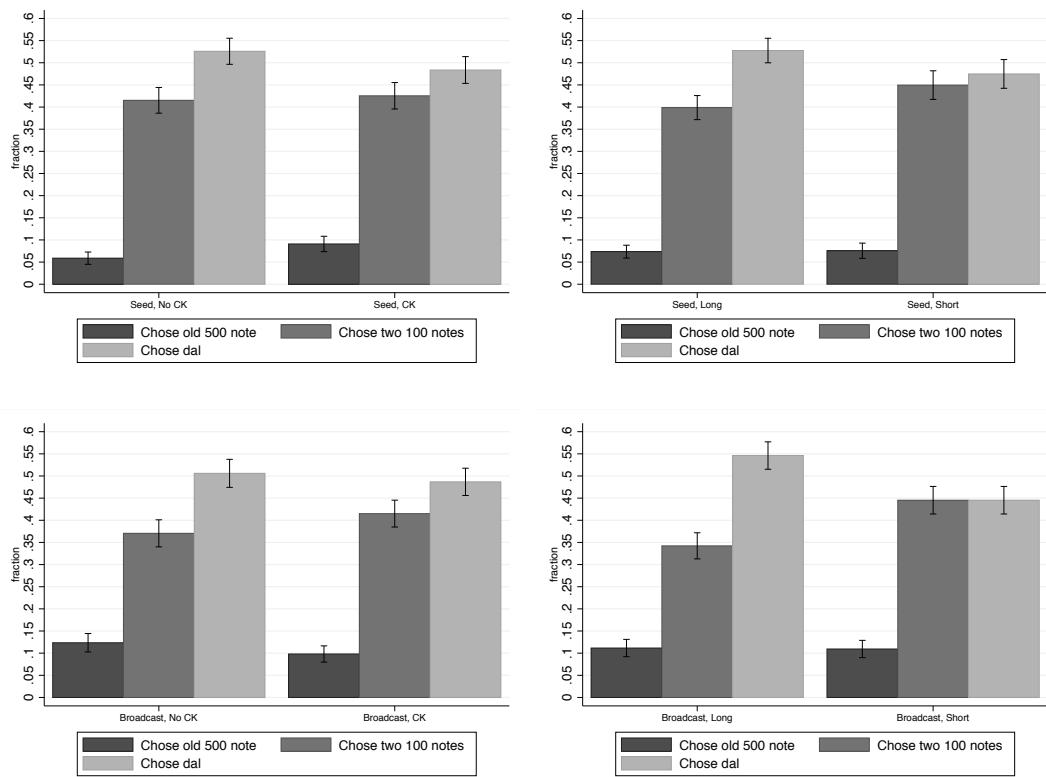
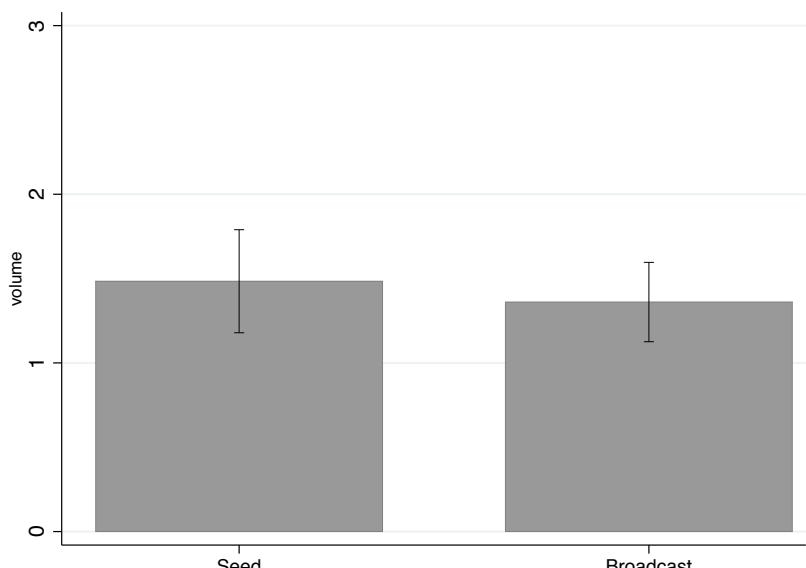
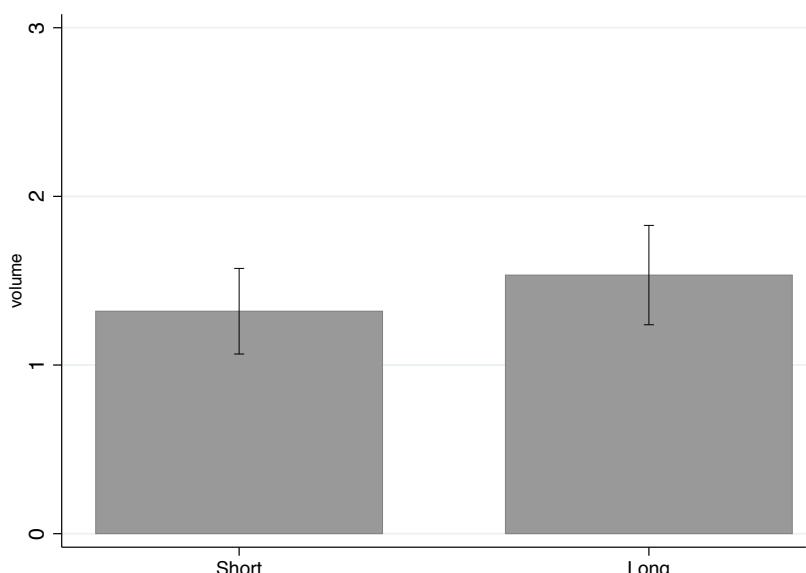


FIGURE 6. Choices

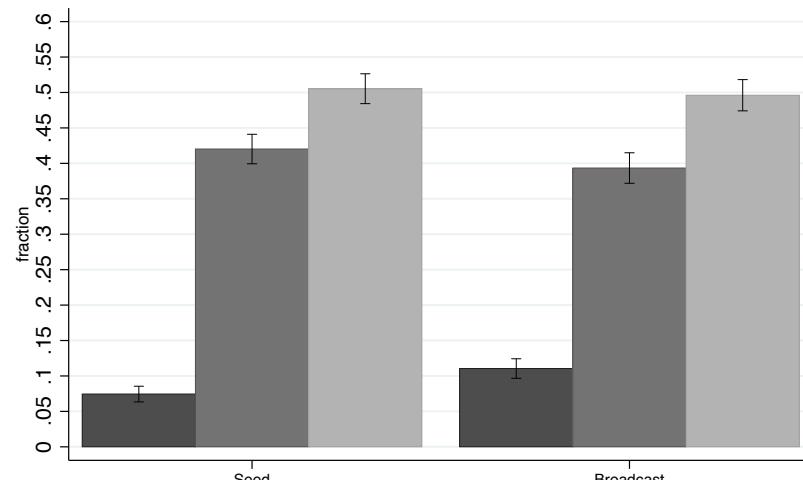


(A) Seed v/s Broadcast

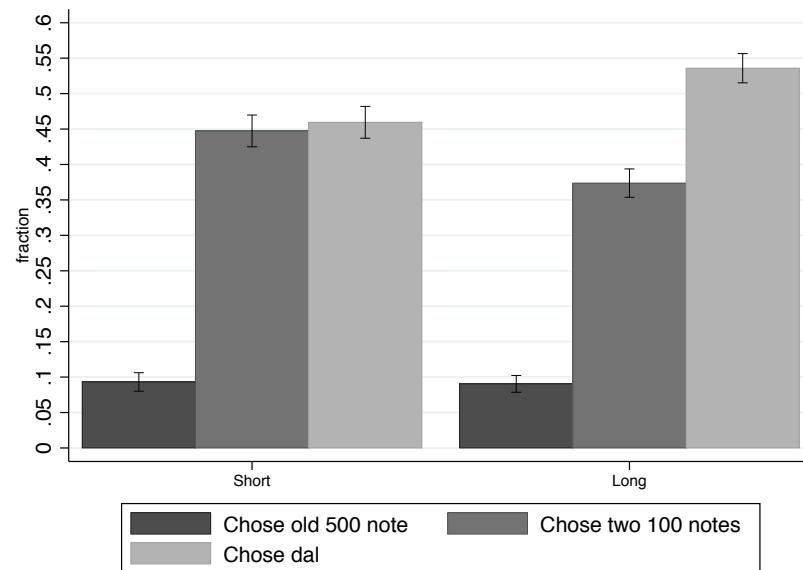


(B) Short v/s Long

FIGURE 7. Volume



(A) Seed v/s Broadcast



(B) Short v/s Long

FIGURE 8. Choices

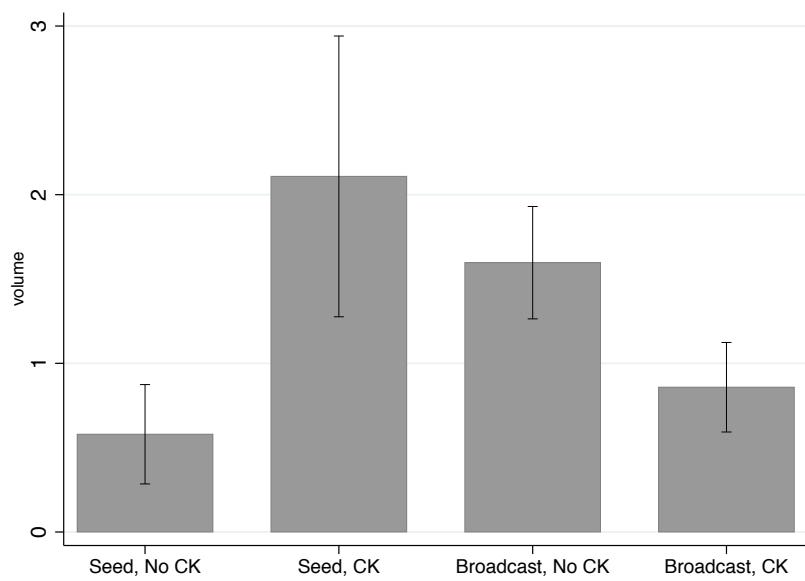


FIGURE 9. Short: Volume

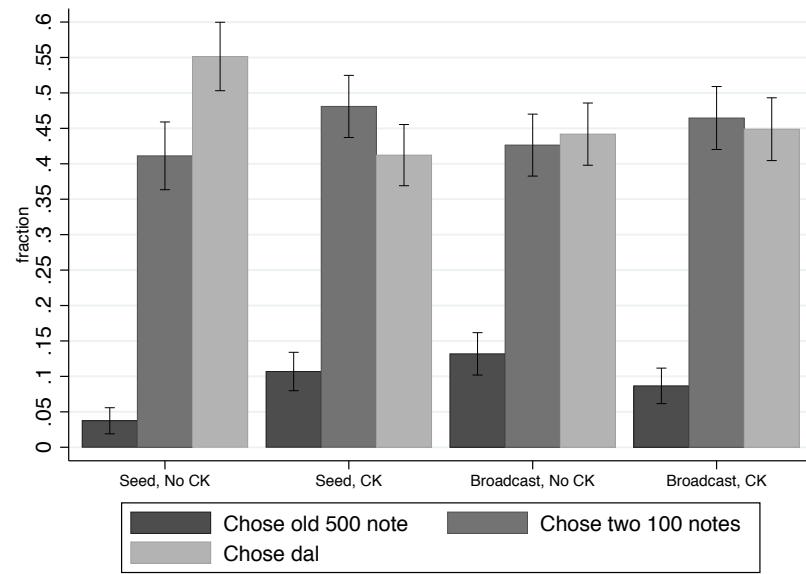


FIGURE 10. Short: Choices

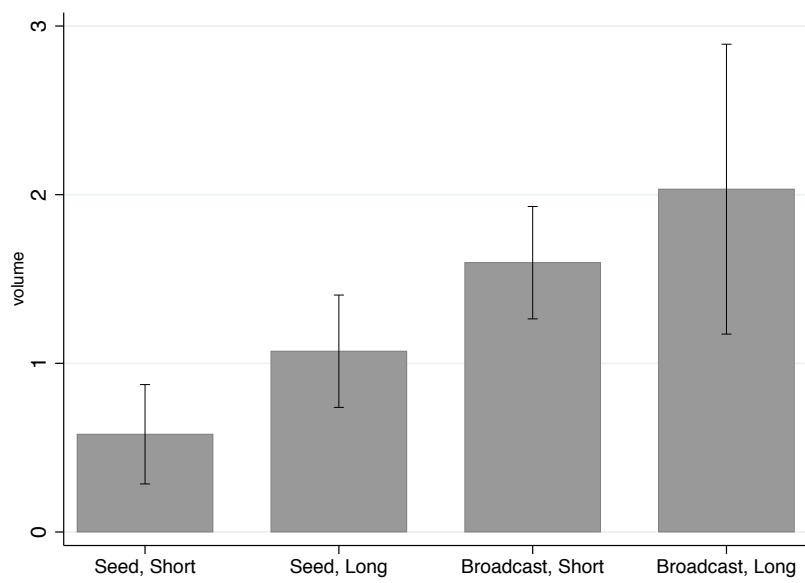


FIGURE 11. No Common Knowledge: Volume

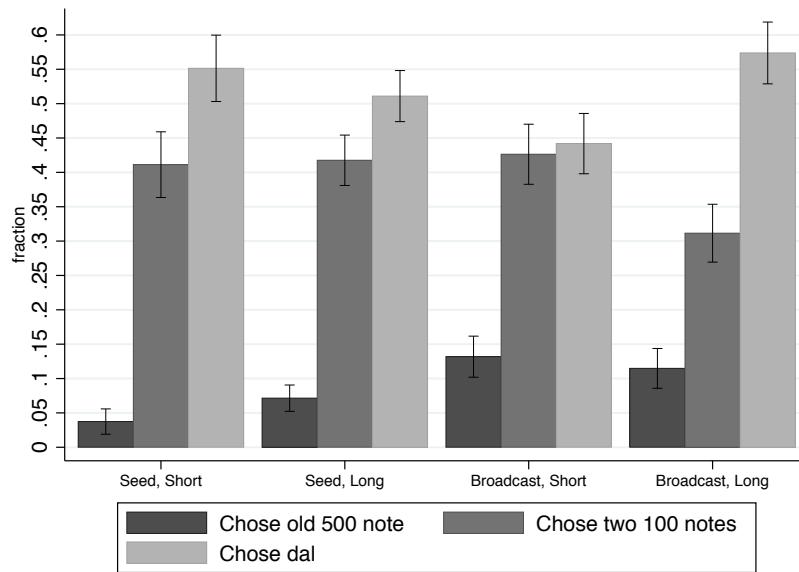


FIGURE 12. No Common Knowledge: Choices

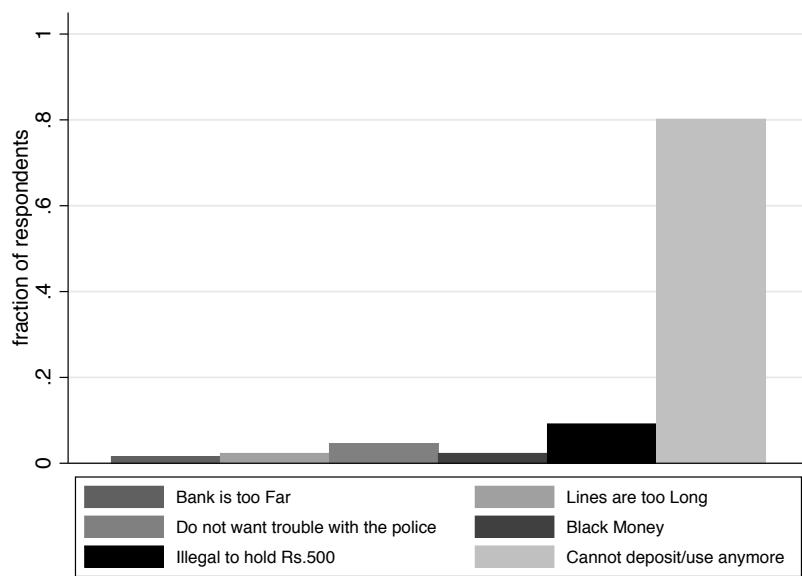


FIGURE 13. Why did you not choose 500?

## TABLES

TABLE 1. Summary Stats

	mean	sd	obs
Female	0.32	(0.47)	2272
SC/ST caste	0.52	(0.50)	2272
Age	39.68	(12.10)	2267
Casual laborer	0.21	(0.41)	2272
Farmer: landed	0.16	(0.37)	2272
Domestic duties	0.15	(0.36)	2272
Farmer: sharecropper	0.09	(0.29)	2272
Has bank account	0.86	(0.34)	1065
Seed literacy	0.90	(0.30)	246

TABLE 2. Bank Summary Stats

	median	mean	sd	obs
Has bank account	1.00	0.86	(0.34)	1065
Actual wait time at banks (mins)	10.00	12.10	(7.76)	50
Perceived wait time at banks (mins)	15.00	18.05	(24.56)	79
Nearest Bank (mins)	20.00	20.83	(11.61)	145

TABLE 3. Why did you not choose 500?

	mean	sd	N
Bank too far	0.03	(0.18)	31.00
Lines too long	0.00	(0.00)	31.00
Do not want trouble with police	0.10	(0.30)	31.00
Black Money	0.10	(0.30)	31.00
Illegal to hold 500	0.10	(0.30)	31.00
Cannot deposit/use anymore	0.58	(0.50)	31.00

TABLE 4. Seed v/s Broadcast

VARIABLES	(1) OLS Volume	(2) OLS Volume	(3) OLS Chose 500	(4) OLS Chose 500	(5) OLS Chose dal	(6) OLS Chose dal	(7) Ordinal Logit Choice	(8) Ordinal Logit Choice
Broadcast	0.0538 (0.241)	0.0475 (0.237)	0.0294 (0.0185)	0.0281 (0.0187)	-0.0241 (0.0371)	-0.0199 (0.0369)	0.131 (0.138)	0.124 (0.140)
Observations	1,077	1,077	1,080	1,080	1,080	1,080	1,080	1,080
Subdistrict FE	✓	✓	✓	✓	✓	✓	✓	✓
Seed Mean	1.086	1.086	0.0745	0.0745	0.505	0.505		
SCST Hamlet Control		✓		✓		✓		✓
Demographics Control		✓		✓		✓		✓

Notes: All columns control for subdistrict fixed effects. Standard errors (clustered at the village level) are reported in parentheses.

TABLE 5. Short v/s Long

VARIABLES	(1) OLS Volume	(2) OLS Volume	(3) OLS Chose 500	(4) OLS Chose 500	(5) OLS Chose dal	(6) OLS Chose dal	(7) Ordinal Logit Choice	(8) Ordinal Logit Choice
Long	-0.0131 (0.254)	-0.141 (0.249)	-0.00162 (0.0195)	-0.00391 (0.0191)	0.0737 (0.0369)	0.0700 (0.0364)	-0.262 (0.141)	-0.256 (0.140)
Observations	1,077	1,077	1,080	1,080	1,080	1,080	1,080	1,080
Subdistrict FE	✓	✓	✓	✓	✓	✓	✓	✓
Short Mean	1.126	1.126	0.0931	0.0931	0.460	0.460		
SCST Hamlet Control		✓		✓		✓		✓
Demographics Control		✓		✓		✓		✓

Notes: All columns control for subdistrict fixed effects. Standard errors (clustered at the village level) are reported in parentheses.

TABLE 6. Only Short

VARIABLES	(1) OLS Volume	(2) OLS Volume	(3) OLS Chose 500	(4) OLS Chose 500	(5) OLS Chose dal	(6) OLS Chose dal	(7) Ordinal Logit Choice	(8) Ordinal Logit Choice
Broadcast	1.025 (0.517)	0.957 (0.438)	0.0944 (0.0302)	0.102 (0.0291)	-0.110 (0.0820)	-0.143 (0.0709)	0.734 (0.289)	0.702 (0.272)
Common Knowledge	0.956 (0.528)	0.951 (0.390)	0.0695 (0.0364)	0.0898 (0.0311)	-0.139 (0.0947)	-0.198 (0.0836)	0.785 (0.348)	0.870 (0.304)
Broadcast × CK	-1.695 (0.760)	-1.625 (0.621)	-0.115 (0.0549)	-0.127 (0.0459)	0.146 (0.121)	0.171 (0.105)	-0.901 (0.428)	-0.849 (0.402)
Observations	492	492	494	494	494	494	494	494
Subdistrict FE	✓	✓	✓	✓	✓	✓	✓	✓
Seed, Short, No CK Mean	0.533	0.533	0.0374	0.0374	0.551	0.551		
SCST Hamlet Control		✓		✓		✓		✓
Demographics Control		✓		✓		✓		✓

Notes: All columns control for subdistrict fixed effects. Standard errors (clustered at the village level) are reported in parentheses.

TABLE 7. Only No Common Knowledge

VARIABLES	(1) OLS Volume	(2) OLS Volume	(3) OLS Chose 500	(4) OLS Chose 500	(5) OLS Chose dal	(6) OLS Chose dal	(7) Ordinal Logit Choice	(8) Ordinal Logit Choice
Broadcast	0.846 (0.488)	1.008 (0.478)	0.0785 (0.0339)	0.0694 (0.0346)	-0.143 (0.0729)	-0.133 (0.0705)	0.636 (0.255)	0.578 (0.256)
Long	0.478 (0.398)	0.499 (0.514)	0.0279 (0.0250)	0.0149 (0.0243)	-0.0212 (0.0700)	-0.0537 (0.0667)	0.127 (0.235)	0.198 (0.240)
Broadcast × Long	-0.604 (0.708)	-0.975 (0.788)	-0.0353 (0.0542)	-0.0258 (0.0523)	0.157 (0.100)	0.195 (0.101)	-0.628 (0.386)	-0.723 (0.405)
Observations	539	539	540	540	540	540	540	540
Subdistrict FE	✓	✓	✓	✓	✓	✓	✓	✓
Seed, Short, No CK Mean	0.533	0.533	0.0374	0.0374	0.551	0.551		
SCST Hamlet Control		✓		✓		✓		✓
Demographics Control		✓		✓		✓		✓

Notes: All columns control for subdistrict fixed effects. Standard errors (clustered at the village level) are reported in parentheses.

TABLE 8. Volume of communication: saturated by treatment cell

VARIABLES	(1) Volume	(2) Volume	(3) Volume	(4) Volume	(5) Volume	(6) Volume
Seed × CK	1.422 (0.829)	1.427 (0.754)	0.903 (0.492)	0.931 (0.450)	0.167 (0.0556)	0.159 (0.0546)
Seed × Long	0.506 (0.497)	0.403 (0.542)	0.349 (0.379)	0.297 (0.425)	0.0953 (0.0494)	0.0821 (0.0571)
Seed × CK × Long	-0.597 (1.381)	-0.740 (1.216)	-0.584 (0.649)	-0.639 (0.636)	-0.0636 (0.0781)	-0.0467 (0.0831)
Broadcast	0.865 (0.581)	0.960 (0.592)	0.912 (0.518)	0.986 (0.492)	0.226 (0.0769)	0.215 (0.0715)
Broadcast × CK	-0.660 (0.603)	-0.668 (0.575)	-0.659 (0.552)	-0.668 (0.506)	-0.138 (0.0847)	-0.120 (0.0780)
Broadcast × Long	0.294 (1.002)	-0.229 (0.932)	-0.192 (0.602)	-0.523 (0.581)	-0.0852 (0.0887)	-0.0915 (0.0843)
Broadcast × CK × Long	-0.303 (1.107)	-0.0581 (1.068)	0.304 (0.702)	0.543 (0.664)	0.112 (0.104)	0.0940 (0.0981)
Observations	1,091	1,091	1,091	1,091	1,091	1,091
Subdistrict FE	✓	✓	✓	✓	✓	✓
Seed, No CK, Short Mean	0.569	0.569	0.523	0.523	0.0734	0.0734
SCST Hamlet Control		✓		✓		✓
Demographics Control		✓		✓		✓

Notes: This table reports estimates of OLS regressions. Columns (1) and (2) use number of people respondent spoke to as the outcome variable. Columns (3) and (4) use number of people respondent spoke to, winsorized at 1%, as the outcome variable. Columns (5) and (6) use a dummy for if respondent spoke to at least one person as the outcome variable. Columns (2), (4) and (6) control for time of day, hamlet caste, respondent age, gender and occupation. All columns control for subdistrict fixed effects. Standard errors (clustered at the village level) are reported in parentheses.

TABLE 9. Choice: saturated by treatment cell

VARIABLES	(1) Chose old 500 note	(2) Chose old 500 note	(3) Chose dal	(4) Chose dal	(5) Ordinal logit	(6) Ordinal logit
Seed × CK	0.0652 (0.0383)	0.0683 (0.0369)	-0.165 (0.0946)	-0.161 (0.0894)	0.671 (0.338)	0.664 (0.321)
Seed × Long	0.0334 (0.0240)	0.0253 (0.0246)	-0.0513 (0.0754)	-0.0545 (0.0725)	0.223 (0.260)	0.211 (0.261)
Seed × CK × Long	-0.0642 (0.0472)	-0.0493 (0.0452)	0.183 (0.110)	0.170 (0.104)	-0.735 (0.407)	-0.666 (0.390)
Broadcast	0.0889 (0.0313)	0.0864 (0.0319)	-0.139 (0.0800)	-0.131 (0.0773)	0.633 (0.278)	0.604 (0.278)
Broadcast × CK	-0.0518 (0.0418)	-0.0450 (0.0409)	0.00424 (0.0675)	-0.0117 (0.0678)	-0.120 (0.247)	-0.0561 (0.254)
Broadcast × Long	-0.00923 (0.0483)	-0.00687 (0.0451)	0.131 (0.0726)	0.126 (0.0718)	-0.494 (0.296)	-0.474 (0.291)
Broadcast × CK × Long	0.0257 (0.0633)	0.0149 (0.0611)	-0.0601 (0.0978)	-0.0406 (0.0996)	0.286 (0.382)	0.211 (0.391)
Observations	1,080	1,080	1,080	1,080	1,080	1,080
Subdistrict FE	✓	✓	✓	✓	✓	✓
Seed, No CK, Short Mean	0.0374	0.0374	0.551	0.551		
SCST Hamlet Control		✓		✓		✓
Demographics Control		✓		✓		✓

Notes: This table reports estimates of OLS regressions. Columns (1) and (2) use a dummy for if respondent chose the old 500 note as the outcome variable. Columns (3) and (4) use a dummy for if respondent chose dal as the outcome variable. Columns (2) and (4) control for time of day, hamlet caste, respondent age, gender and occupation. All columns control for subdistrict fixed effects. Standard errors (clustered at the village level) are reported in parentheses.

TABLE 10. Choice: saturated by treatment cell  
excluding surveys conducted on December 30th

VARIABLES	(1) Chose old 500 note	(2) Chose old 500 note	(3) Chose dal	(4) Chose dal	(5) Ordinal logit	(6) Ordinal logit
Seed × CK	0.0693 (0.0395)	0.0730 (0.0372)	-0.167 (0.0991)	-0.163 (0.0935)	0.686 (0.353)	0.680 (0.335)
Seed × Long	0.0277 (0.0248)	0.0141 (0.0256)	-0.0408 (0.0805)	-0.0350 (0.0784)	0.172 (0.276)	0.118 (0.283)
Seed × CK × Long	-0.0614 (0.0492)	-0.0411 (0.0468)	0.179 (0.115)	0.153 (0.109)	-0.717 (0.428)	-0.584 (0.411)
Broadcast	0.0838 (0.0323)	0.0784 (0.0327)	-0.142 (0.0855)	-0.136 (0.0834)	0.628 (0.294)	0.600 (0.299)
Broadcast × CK	-0.0450 (0.0437)	-0.0356 (0.0419)	-0.00884 (0.0674)	-0.0246 (0.0668)	-0.0613 (0.245)	0.00855 (0.249)
Broadcast × Long	0.00220 (0.0512)	0.00424 (0.0466)	0.125 (0.0742)	0.132 (0.0732)	-0.444 (0.299)	-0.459 (0.293)
Broadcast × CK × Long	0.00303 (0.0657)	-0.00924 (0.0622)	-0.0331 (0.0995)	-0.0150 (0.101)	0.145 (0.382)	0.0651 (0.389)
Observations	1,014	1,014	1,014	1,014	1,014	1,014
Subdistrict FE	✓	✓	✓	✓	✓	✓
Seed, No CK, Short Mean	0.0404	0.0404	0.545	0.545		
SCST Hamlet Control		✓		✓		✓
Demographics Control		✓		✓		✓

Notes: This table reports estimates of OLS regressions. Columns (1) and (2) use a dummy for if respondent chose the old 500 note as the outcome variable. Columns (3) and (4) use a dummy for if respondent chose dal as the outcome variable. Columns (2) and (4) control for time of day, hamlet caste, respondent age, gender and occupation. All columns control for subdistrict fixed effects. Standard errors (clustered at the village level) are reported in parentheses.

TABLE 11. Maximum Info v/s No Info

VARIABLES	(1) OLS Volume	(2) OLS Volume	(3) OLS Chose 500	(4) OLS Chose 500	(5) OLS Chose dal	(6) OLS Chose dal	(7) Ordinal Logit Choice	(8) Ordinal Logit Choice
Broadcast $\times$ CK $\times$ Long	-0.000839 (0.312) [0.998]	0.245 (0.309) [0.431]	0.0144 (0.0325) [0.661]	0.00605 (0.0350) [0.863]	0.0739 (0.0474) [0.125]	0.0918 (0.0576) [0.117]	-0.242 (0.171) [0.157]	-0.319 (0.212) [0.132]
Observations	450	450	450	450	450	450	450	450
Subdistrict FE	✓	✓	✓	✓	✓	✓	✓	✓
No Info Mean	1.061	1.061	0.0801	0.0801	0.468	0.468		
SCST Hamlet Control		✓		✓		✓		✓
Demographics Control	✓		✓		✓		✓	✓

Notes: All columns control for subdistrict fixed effects. Standard errors (clustered at the village level) are reported in parentheses.

TABLE 12. Maximum Info v/s No Info  
excluding respondents surveyed post December 29th

VARIABLES	(1) OLS Volume	(2) OLS Volume	(3) OLS Chose 500	(4) OLS Chose 500	(5) OLS Chose dal	(6) OLS Chose dal	(7) Ordinal Logit Choice	(8) Ordinal Logit Choice
Broadcast $\times$ CK $\times$ Long	-0.105 (0.338) [0.757]	0.177 (0.327) [0.590]	0.00578 (0.0340) [0.866]	0.00553 (0.0368) [0.881]	0.0759 (0.0479) [0.119]	0.0854 (0.0595) [0.157]	-0.274 (0.171) [0.109]	-0.313 (0.217) [0.149]
Observations	411	411	411	411	411	411	411	411
Subdistrict FE	✓	✓	✓	✓	✓	✓	✓	✓
No Info Mean	1.115	1.115	0.0833	0.0833	0.469	0.469		
SCST Hamlet Control		✓		✓		✓		✓
Demographics Control	✓		✓		✓		✓	✓

Notes: All columns control for subdistrict fixed effects. Standard errors (clustered at the village level) are reported in parentheses.

TABLE 13. Maximum Info v/s No Info  
excluding respondents surveyed post 4pm on December 29th

VARIABLES	(1) OLS Volume	(2) OLS Volume	(3) OLS Chose 500	(4) OLS Chose 500	(5) OLS Chose dal	(6) OLS Chose dal	(7) Ordinal Logit Choice	(8) Ordinal Logit Choice
Broadcast $\times$ CK $\times$ Long	-0.154 (0.353) [0.665]	0.126 (0.337) [0.710]	-0.00686 (0.0344) [0.843]	-0.00625 (0.0378) [0.870]	0.0486 (0.0483) [0.320]	0.0590 (0.0581) [0.316]	-0.205 (0.178) [0.249]	-0.244 (0.220) [0.267]
Observations	354	354	354	354	354	354	354	354
Subdistrict FE	✓	✓	✓	✓	✓	✓	✓	✓
No Info Mean	1.249	1.249	0.0928	0.0928	0.481	0.481		
SCST Hamlet Control		✓		✓		✓		✓
Demographics Control	✓		✓		✓		✓	✓

Notes: All columns control for subdistrict fixed effects. Standard errors (clustered at the village level) are reported in parentheses.

TABLE 14. Seed Info v/s No Info

VARIABLES	(1) OLS Volume	(2) OLS Volume	(3) OLS Chose 500	(4) OLS Chose 500	(5) OLS Chose dal	(6) OLS Chose dal	(7) Ordinal Logit Choice	(8) Ordinal Logit Choice
Seed × CK × Short	0.477 (0.505) [0.349]	0.220 (0.439) [0.619]	0.0324 (0.0371) [0.386]	0.0244 (0.0331) [0.463]	-0.0673 (0.0718) [0.353]	-0.0916 (0.0767) [0.238]	0.297 (0.293) [0.311]	0.362 (0.313) [0.247]
Observations	441	441	443	443	443	443	443	443
Subdistrict FE	✓	✓	✓	✓	✓	✓	✓	✓
No Info Mean	1.061	1.061	0.0801	0.0801	0.468	0.468		
SCST Hamlet Control	✓		✓		✓		✓	
Demographics Control	✓		✓		✓		✓	

Notes: All columns control for subdistrict fixed effects. Standard errors (clustered at the village level) are reported in parentheses.

TABLE 15. Seed Info v/s No Info  
excluding respondents surveyed post December 29th

VARIABLES	(1) OLS Volume	(2) OLS Volume	(3) OLS Chose 500	(4) OLS Chose 500	(5) OLS Chose dal	(6) OLS Chose dal	(7) Ordinal Logit Choice	(8) Ordinal Logit Choice
Seed × CK × Short	0.566 (0.531) [0.291]	0.211 (0.460) [0.648]	0.0393 (0.0390) [0.318]	0.0278 (0.0351) [0.431]	-0.0758 (0.0741) [0.311]	-0.102 (0.0787) [0.202]	0.335 (0.304) [0.270]	0.398 (0.321) [0.216]
Observations	410	410	412	412	412	412	412	412
Subdistrict FE	✓	✓	✓	✓	✓	✓	✓	✓
No Info Mean	1.115	1.115	0.0833	0.0833	0.469	0.469		
SCST Hamlet Control	✓		✓		✓		✓	
Demographics Control	✓		✓		✓		✓	

Notes: All columns control for subdistrict fixed effects. Standard errors (clustered at the village level) are reported in parentheses.

TABLE 16. Seed Info v/s No Info  
excluding respondents surveyed post 4pm on December 29th

VARIABLES	(1) OLS Volume	(2) OLS Volume	(3) OLS Chose 500	(4) OLS Chose 500	(5) OLS Chose dal	(6) OLS Chose dal	(7) Ordinal Logit Choice	(8) Ordinal Logit Choice
Seed × CK × Short	0.629 (0.559) [0.266]	0.281 (0.510) [0.585]	0.0453 (0.0416) [0.282]	0.0441 (0.0390) [0.264]	-0.0810 (0.0815) [0.326]	-0.0932 (0.0873) [0.292]	0.353 (0.321) [0.272]	0.393 (0.346) [0.256]
Observations	342	342	344	344	344	344	344	344
Subdistrict FE	✓	✓	✓	✓	✓	✓	✓	✓
No Info Mean	1.249	1.249	0.0928	0.0928	0.481	0.481		
SCST Hamlet Control	✓		✓		✓		✓	
Demographics Control	✓		✓		✓		✓	

Notes: All columns control for subdistrict fixed effects. Standard errors (clustered at the village level) are reported in parentheses.

## APPENDIX A. MISPERCEPTION INDEX OF FACTS NOT TOLD

TABLE A.1. Seed v/s Broadcast

VARIABLES	(1)	(2)
	OLS Knowledge Error	OLS Knowledge Error
Broadcast	0.0106 (0.00806)	0.0113 (0.00773)
Observations	1,095	1,095
Subdistrict FE	✓	✓
Seed Mean	0.611	0.611
SCST Hamlet Control		✓
Demographics Control		✓

Notes: All columns control for subdistrict fixed effects. Standard errors (clustered at the village level) are reported in parentheses.

TABLE A.2. Short v/s Long

VARIABLES	(1)	(2)
	OLS Knowledge Error	OLS Knowledge Error
Long	0.0160 (0.00827)	0.0143 (0.00815)
Observations	1,095	1,095
Subdistrict FE	✓	✓
Short Mean	0.609	0.609
SCST Hamlet Control		✓
Demographics Control		✓

Notes: All columns control for subdistrict fixed effects. Standard errors (clustered at the village level) are reported in parentheses.

TABLE A.3. Short

VARIABLES	(1)	(2)
	OLS Knowledge Error	OLS Knowledge Error
Broadcast	-0.00365 (0.0181)	-0.00570 (0.0176)
Common Knowledge	-0.0385 (0.0218)	-0.0413 (0.0182)
Broadcast $\times$ CK	0.0385 (0.0280)	0.0514 (0.0252)
Observations	499	499
Subdistrict FE	✓	✓
Seed, Short, No CK Mean	0.621	0.621
SCST Hamlet Control		✓
Demographics Control		✓

Notes: All columns control for subdistrict fixed effects. Standard errors (clustered at the village level) are reported in parentheses.

TABLE A.4. No Common Knowledge

VARIABLES	(1)	(2)
	OLS Knowledge Error	OLS Knowledge Error
Broadcast	-0.0101 (0.0161)	-0.0111 (0.0175)
Long	-0.00393 (0.0126)	-0.00250 (0.0117)
Broadcast $\times$ Long	0.0219 (0.0175)	0.0200 (0.0194)
Observations	547	547
Subdistrict FE	✓	✓
Seed, Short, No CK Mean	0.621	0.621
SCST Hamlet Control		✓
Demographics Control		✓

Notes: All columns control for subdistrict fixed effects. Standard errors (clustered at the village level) are reported in parentheses.

TABLE A.5. Saturated by treatment cell

VARIABLES	(1)	(2)
	OLS Knowledge Error	OLS Knowledge Error
Seed × CK	-0.0369 (0.0212)	-0.0372 (0.0193)
Seed × Long	-0.00725 (0.0137)	-0.00335 (0.0132)
Seed × CK × Long	0.0528 (0.0233)	0.0496 (0.0211)
Broadcast	-0.00768 (0.0170)	-0.00498 (0.0174)
Broadcast × CK	0.00565 (0.0178)	0.00989 (0.0177)
Broadcast × Long	0.0211 (0.0147)	0.0170 (0.0154)
Broadcast × CK × Long	-0.0146 (0.0211)	-0.0170 (0.0208)
Observations	1,095	1,095
Subdistrict FE	✓	✓
Seed, No CK, Short Mean	0.621	0.621
SCST Hamlet Control		✓
Demographics Control		✓

Notes: All columns control for subdistrict fixed effects. Standard errors (clustered at the village level) are reported in parentheses.

TABLE A.6. Max Info v/s No Info

VARIABLES	(1) OLS Knowledge Error	(2) OLS Knowledge Error
Broadcast $\times$ CK $\times$ Long	0.0281 (0.00967) [0.00534]	0.0156 (0.00812) [0.0600]
Observations	459	459
Subdistrict FE	✓	✓
No Info Mean	0.604	0.604
SCST Hamlet Control		✓
Demographics Control		✓

Notes: All columns control for subdistrict fixed effects. Standard errors (clustered at the village level) are reported in parentheses.

TABLE A.7. Max Info v/s No Info  
excluding respondents surveyed post December 29th

VARIABLES	(1) OLS Knowledge Error	(2) OLS Knowledge Error
Broadcast $\times$ CK $\times$ Long	0.0229 (0.00942) [0.0186]	0.0137 (0.00794) [0.0912]
Observations	420	420
Subdistrict FE	✓	✓
No Info Mean	0.603	0.603
SCST Hamlet Control		✓
Demographics Control		✓

Notes: All columns control for subdistrict fixed effects. Standard errors (clustered at the village level) are reported in parentheses.

TABLE A.8. Max Info v/s No Info  
excluding respondents surveyed post 4pm on December 29th

VARIABLES	(1) OLS Knowledge Error	(2) OLS Knowledge Error
Broadcast $\times$ CK $\times$ Long	0.0190 (0.0104) [0.0736]	0.00765 (0.00757) [0.318]
Observations	363	363
Subdistrict FE	✓	✓
No Info Mean	0.604	0.604
SCST Hamlet Control		✓
Demographics Control		✓

Notes: All columns control for subdistrict fixed effects. Standard errors (clustered at the village level) are reported in parentheses.

TABLE A.9. Seed Info v/s No Info

VARIABLES	(1)	(2)
	OLS Knowledge Error	OLS Knowledge Error
Seed × CK × Short	-0.0236 (0.0191) [0.221]	-0.0245 (0.0172) [0.160]
Observations	450	450
Subdistrict FE	✓	✓
No Info Mean	0.604	0.604
SCST Hamlet Control		✓
Demographics Control		✓

Notes: All columns control for subdistrict fixed effects. Standard errors (clustered at the village level) are reported in parentheses.

TABLE A.10. Seed Info v/s No Info  
excluding respondents surveyed post December 29th

VARIABLES	(1)	(2)
	OLS Knowledge Error	OLS Knowledge Error
Seed × CK × Short	-0.0306 (0.0194) [0.120]	-0.0313 (0.0175) [0.0796]
Observations	419	419
Subdistrict FE	✓	✓
No Info Mean	0.603	0.603
SCST Hamlet Control		✓
Demographics Control		✓

Notes: All columns control for subdistrict fixed effects. Standard errors (clustered at the village level) are reported in parentheses.

TABLE A.11. Seed Info v/s No Info  
excluding respondents surveyed post 4pm on December 29th

VARIABLES	(1)	(2)
	OLS Knowledge Error	OLS Knowledge Error
Seed × CK × Short	-0.0330 (0.0202) [0.110]	-0.0361 (0.0187) [0.0601]
Observations	350	350
Subdistrict FE	✓	✓
No Info Mean	0.604	0.604
SCST Hamlet Control		✓
Demographics Control		✓

Notes: All columns control for subdistrict fixed effects. Standard errors (clustered at the village level) are reported in parentheses.

## APPENDIX B. PEER EFFECTS

TABLE B.1. Seed v/s Broadcast

VARIABLES	(1) OLS Volume	(2) OLS Volume	(3) OLS Volume	(4) OLS Volume	(5) OLS Chose 500	(6) OLS Chose 500	(7) OLS Chose 500	(8) OLS Chose 500	(9) OLS Chose dal	(10) OLS Chose dal	(11) OLS Chose dal	(12) Ordinal Logit Choice	(13) Ordinal Logit Choice	(14) Ordinal Logit Choice	(15) Ordinal Logit Choice	(16) Ordinal Logit Choice
Broadcast	-0.110 (0.233)	-0.267 (0.334)	-0.114 (0.235)	-0.276 (0.332)	-0.0291 (0.0229)	-0.0482 (0.0407)	-0.0327 (0.0225)	-0.0496 (0.0387)	-0.0495 (0.0403)	-0.0493 (0.0403)	-0.0582 (0.0611)	-0.0538 (0.0615)	0.116 (0.154)	0.0711 (0.241)	0.141 (0.156)	0.0842 (0.243)
Lower Caste Peer Hamlet (SC Peer)	-0.491 (0.342)		-0.479 (0.377)		-0.0689 (0.0348)		-0.0479 (0.0353)		0.0284 (0.0580)		0.0568 (0.0595)		-0.245 (0.233)		-0.316 (0.238)	
SC Peer $\times$ Broadcast	0.305 (0.436)	0.285 (0.452)		0.0387 (0.0488)		0.0296 (0.0476)		-0.00312 (0.0839)		-0.00773 (0.0826)		0.0999 (0.325)		0.101 (0.323)		
Observations	845	845	845	845	851	851	851	851	851	851	851	851	851	851	851	851
Subdistrict FE	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓
Seed Mean	0.832		0.832		0.0968		0.0968		0.509		0.509					
Seed, GM Peer Mean	1.038		1.038		0.121		0.121		0.486		0.486					
SCST Hamlet Control	✓	✓			✓	✓			✓	✓			✓		✓	✓
Demographics Control	✓	✓			✓	✓			✓	✓			✓		✓	✓

Notes: All columns control for subdistrict fixed effects. Standard errors (clustered at the village level) are reported in parentheses.

TABLE B.2. Short v/s Long

VARIABLES	(1)	(2)	(3)
	OLS Volume	OLS Volume	Volume
Long	-0.150 (0.210)	-0.0222 (0.326)	-0.151 (0.214)
Lower Caste Peer Hamlet (SC Peer)		-0.241 (0.287)	
SC Peer $\times$ Long		-0.184 (0.419)	
Observations	845	845	845
Subdistrict FE	✓	✓	✓
Short Mean	0.842		0.842
Short, GM Peer Mean		1.020	
SCST Hamlet Control			✓
Demographics Control			✓

Notes: All columns control for subdistrict fixed effects. Standard errors (clustered at the village level) are reported in parentheses.

TABLE B.3. Only Short

VARIABLES	(1) OLS Volume	(2) OLS Volume	(3) OLS Volume	(4) OLS Volume	(5) OLS Chose 500	(6) OLS Chose 500	(7) OLS Chose 500	(8) OLS Chose 500	(9) OLS Chose dal	(10) OLS Chose dal	(11) OLS Chose dal	(12) Ordinal Logit Choice	(13) Ordinal Logit Choice	(14) Ordinal Logit Choice	(15) Ordinal Logit Choice	(16) Ordinal Logit Choice
Broadcast	0.497 (0.461)	0.178 (0.759)	0.365 (0.456)	0.185 (0.723)	-0.00208 (0.0516)	-0.0577 (0.0888)	-0.0469 (0.0476)	-0.0713 (0.0907)	-0.00324 (0.0682)	0.121 (0.107)	-0.0318 (0.0694)	0.0782 (0.114)	-0.0210 (0.299)	-0.623 (0.435)	-0.0132 (0.293)	-0.528 (0.471)
Common Knowledge	0.209 (0.311)	-0.433 (0.561)	0.0709 (0.346)	-0.648 (0.561)	-0.0110 (0.0482)	-0.0553 (0.0799)	-0.0678 (0.0420)	-0.0790 (0.0753)	-0.104 (0.0772)	0.0554 (0.112)	-0.112 (0.0722)	0.0397 (0.122)	0.337 (0.302)	-0.344 (0.428)	0.257 (0.269)	-0.344 (0.483)
Broadcast $\times$ CK	-0.459 (0.562)	-0.301 (0.816)	-0.368 (0.563)	-0.288 (0.793)	-0.00838 (0.0665)	-0.00146 (0.0797)	0.0514 (0.0629)	0.0347 (0.0984)	-0.120 (0.107)	-0.316 (0.145)	-0.0836 (0.109)	-0.277 (0.156)	0.445 (0.422)	1.208 (0.574)	0.435 (0.412)	1.179 (0.615)
Lower Caste Peer Hamlet (SC Peer)	-0.936 (0.571)	-0.929 (0.633)	-0.143 (0.0643)	-0.143 (0.0766)	-0.143 (0.107)	-0.143 (0.133)	-0.143 (0.385)	-0.143 (0.409)	-0.868 (0.385)	-0.868 (0.409)	-0.868 (0.409)	-0.868 (0.409)	-0.868 (0.409)	-0.868 (0.409)	-0.868 (0.409)	-0.868 (0.409)
SC Peer $\times$ Broadcast	0.336 (0.859)	0.192 (0.839)	0.0534 (0.0979)	0.0534 (0.0966)	0.0354 (0.142)	-0.218 (0.146)	-0.189 (0.146)	-0.189 (0.146)	0.996 (0.576)	0.996 (0.576)	0.996 (0.576)	0.996 (0.576)	0.996 (0.576)	0.996 (0.576)	0.996 (0.576)	0.996 (0.576)
SC Peer $\times$ CK	0.976 (0.731)	1.310 (0.796)	0.0196 (0.0954)	0.0196 (0.0980)	0.00800 (0.159)	-0.294 (0.159)	-0.277 (0.157)	-0.277 (0.157)	1.128 (0.613)	1.128 (0.613)	1.128 (0.613)	1.128 (0.613)	1.128 (0.613)	1.128 (0.613)	1.128 (0.613)	1.128 (0.613)
SC Peer $\times$ Broadcast $\times$ CK	-0.0623 (1.068)	-0.149 (1.026)	0.0558 (0.116)	0.0558 (0.124)	0.0469 (0.195)	0.379 (0.195)	0.377 (0.197)	0.377 (0.197)	-1.340 (0.754)	-1.340 (0.754)	-1.340 (0.754)	-1.340 (0.754)	-1.340 (0.754)	-1.340 (0.754)	-1.340 (0.754)	-1.340 (0.754)
Observations	412	412	412	412	415	415	415	415	415	415	415	415	415	415	415	415
Subdistrict FE	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓
Short Mean	0.571		0.571		0.0816		0.0816		0.561		0.561					
Short, GM Peer Mean	1.088		1.088		0.147		0.147		0.412		0.412					
SCST Hamlet Control	✓	✓			✓	✓			✓	✓			✓	✓	✓	✓
Demographics Control	✓	✓			✓	✓			✓	✓			✓	✓	✓	✓

Notes: All columns control for subdistrict fixed effects. Standard errors (clustered at the village level) are reported in parentheses.

TABLE B.4. Only No Common Knowledge

VARIABLES	(1) OLS Volume	(2) OLS Volume	(3) OLS Volume	(4) OLS Volume	(5) OLS Chose 500	(6) OLS Chose 500	(7) OLS Chose 500	(8) OLS Chose 500	(9) OLS Chose dal	(10) OLS Chose dal	(11) OLS Chose dal	(12) Ordinal Logit Choice	(13) Ordinal Logit Choice	(14) Ordinal Logit Choice	(15) Ordinal Logit Choice	(16) Ordinal Logit Choice
Broadcast	0.635 (0.465)	0.463 (0.812)	0.467 (0.480)	0.463 (0.851)	-0.00973 (0.0521)	-0.0691 (0.0827)	-0.0502 (0.0448)	-0.0825 (0.0814)	-0.00727 (0.0748)	0.147 (0.116)	-0.0100 (0.0784)	0.144 (0.123)	-0.00458 (0.311)	-0.666 (0.443)	-0.0410 (0.311)	-0.705 (0.457)
Long	0.133 (0.342)	-0.213 (0.642)	-0.00910 (0.382)	-0.408 (0.693)	0.0133 (0.0367)	-0.0352 (0.0603)	-0.0438 (0.0385)	-0.0821 (0.0643)	-0.0669 (0.0740)	0.00273 (0.0998)	-0.0563 (0.0773)	0.0134 (0.116)	0.261 (0.283)	-0.0653 (0.320)	0.128 (0.296)	-0.231 (0.385)
Broadcast $\times$ Long	-0.613 (0.576)	-0.822 (0.911)	-0.349 (0.542)	-1.066 (0.929)	-0.0229 (0.0653)	0.0503 (0.134)	0.0834 (0.0626)	0.0755 (0.116)	0.0246 (0.110)	-0.153 (0.160)	0.00205 (0.120)	-0.116 (0.174)	-0.117 (0.439)	0.655 (0.684)	0.139 (0.481)	0.571 (0.691)
Lower Caste Peer Hamlet (SC Peer)	-0.680 (0.628)	-0.698 (0.741)	-0.698 (0.623)	-0.123 (0.0623)	-0.124 (0.0701)	0.177 (0.077)	0.240 (0.116)	-0.124 (0.387)	-0.187 (0.438)	-0.859 (0.387)	-0.859 (0.387)	-0.859 (0.387)	-0.859 (0.387)	-0.859 (0.387)	-0.859 (0.387)	-0.859 (0.387)
SC Peer $\times$ Broadcast	0.0762 (0.895)	-0.136 (0.981)	-0.136 (0.9000)	0.0652 (0.0869)	0.0475 (0.154)	-0.236 (0.154)	-0.261 (0.159)	-0.236 (0.159)	-0.261 (0.159)	1.013 (0.594)	1.013 (0.594)	1.013 (0.594)	1.013 (0.604)	1.013 (0.604)	1.013 (0.604)	1.013 (0.604)
SC Peer $\times$ Long	0.442 (0.755)	0.687 (0.826)	0.395 (0.0738)	0.0616 (0.0797)	-0.0581 (0.143)	-0.0581 (0.145)	-0.0893 (0.145)	-0.0893 (0.145)	-0.0893 (0.145)	0.292 (0.524)	0.292 (0.524)	0.292 (0.524)	0.292 (0.524)	0.292 (0.524)	0.292 (0.524)	0.292 (0.524)
SC Peer $\times$ Broadcast $\times$ Long	0.514 (1.086)	0.970 (1.117)	-0.0488 (0.140)	-0.00202 (0.140)	0.223 (0.125)	0.223 (0.217)	0.207 (0.217)	0.207 (0.217)	0.207 (0.217)	-0.938 (0.871)	-0.938 (0.871)	-0.938 (0.871)	-0.938 (0.871)	-0.938 (0.871)	-0.938 (0.871)	-0.938 (0.871)
Observations	426	426	426	426	430	430	430	430	430	430	430	430	430	430	430	430
Subdistrict FE	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓
Short Mean	0.571		0.571		0.0816		0.0816		0.561		0.561					
Short, GM Peer Mean	1.088		1.088		0.147		0.147		0.412		0.412					
SCST Hamlet Control	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓
Demographics Control	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓

Notes: All columns control for subdistrict fixed effects. Standard errors (clustered at the village level) are reported in parentheses.

TABLE B.5. Volume of communication: saturated by treatment cell

VARIABLES	(1) Volume	(2) Volume	(3) Volume	(4) Volume	(5) Volume	(6) Volume	(7) Volume	(8) Volume	(9) Volume	(10) Volume	(11) Volume	(12) Volume
Seed × CK	-0.459 (0.777)	-2.140 (1.648)	-1.055 (1.133)	-2.690 (1.999)	0.131 (0.328)	-0.531 (0.587)	0.0643 (0.344)	-0.631 (0.608)	0.0823 (0.0705)	0.0440 (0.103)	0.0637 (0.0680)	0.0253 (0.101)
Seed × Long	-0.302 (0.764)	-1.577 (1.631)	-0.957 (1.022)	-2.083 (1.973)	0.126 (0.348)	-0.310 (0.622)	0.0294 (0.373)	-0.391 (0.660)	0.0694 (0.0587)	0.00799 (0.0754)	0.0479 (0.0623)	-0.0171 (0.0825)
Seed × CK × Long	0.550 (0.991)	2.529 (1.816)	1.258 (1.220)	2.657 (2.119)	0.255 (0.648)	1.219 (1.003)	0.369 (0.663)	1.369 (0.987)	-0.112 (0.101)	-0.0530 (0.135)	-0.0779 (0.101)	-0.0165 (0.131)
Broadcast	5.038 (4.095)	7.103 (6.974)	4.231 (3.385)	6.648 (6.428)	0.487 (0.447)	0.0801 (0.777)	0.389 (0.439)	0.137 (0.762)	0.0259 (0.0453)	-0.00314 (0.0715)	0.00401 (0.0474)	-0.00370 (0.0765)
Broadcast × CK	-5.217 (4.173)	-9.201 (7.369)	-5.271 (4.117)	-9.601 (7.380)	-0.261 (0.451)	-0.618 (0.616)	-0.242 (0.441)	-0.737 (0.608)	0.0138 (0.0452)	-0.000831 (0.0651)	0.0258 (0.0459)	0.00195 (0.0664)
Broadcast × Long	-5.712 (4.461)	-8.898 (7.032)	-5.241 (4.057)	-9.242 (6.575)	-0.488 (0.445)	-0.890 (0.600)	-0.404 (0.424)	-1.305 (0.574)	-0.00406 (0.0586)	-0.0645 (0.0842)	0.00763 (0.0597)	-0.132 (0.0924)
Broadcast × CK × Long	5.285 (4.562)	9.194 (7.412)	5.209 (4.512)	9.341 (7.032)	-0.140 (0.532)	0.522 (0.705)	-0.255 (0.512)	0.812 (0.670)	-0.0903 (0.0719)	-0.0206 (0.115)	-0.119 (0.0732)	0.00552 (0.124)
Lower Caste Peer Hamlet (SC Peer)	-2.513 (1.626)		-2.564 (1.814)		-0.943 (0.572)		-1.063 (0.629)		-0.0872 (0.0725)		-0.0933 (0.0851)	
SC Peer × Seed × CK	2.477 (1.779)		3.229 (2.122)		1.028 (0.748)		1.260 (0.788)		0.0426 (0.144)		0.0562 (0.149)	
SC Peer × Seed × Long	1.622 (1.811)		2.189 (2.069)		0.521 (0.751)		0.642 (0.785)		0.100 (0.124)		0.124 (0.127)	
SC Peer × Seed × CK × Long	-2.622 (2.384)		-2.921 (2.646)		-1.451 (1.426)		-1.788 (1.404)		-0.0833 (0.213)		-0.114 (0.210)	
SC Peer × Broadcast	-5.404 (6.706)		-5.386 (6.469)		0.475 (0.890)		0.292 (0.878)		0.0267 (0.0934)		-0.00552 (0.101)	
SC Peer × Broadcast × CK	8.224 (7.116)		8.690 (7.106)		0.738 (0.832)		0.983 (0.850)		0.0305 (0.0913)		0.0466 (0.0998)	
SC Peer × Broadcast × Long	7.347 (6.461)		7.768 (5.964)		0.690 (0.795)		1.307 (0.749)		0.102 (0.116)		0.206 (0.123)	
SC Peer × Broadcast × CK × Long	-8.425 (6.971)		-8.340 (6.190)		-1.171 (0.945)		-1.709 (0.922)		-0.110 (0.149)		-0.180 (0.156)	
Observations	849	849	849	849	849	849	849	849	849	849	849	849
Subdistrict FE	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓
Seed, No CK, Short Mean	0.878		0.878		0.571		0.571		0.102		0.102	
Seed, No CK, Short, GM Peer Mean	1.971		1.971		1.088		1.088		0.147		0.147	
SCST Hamlet Control	✓	✓			✓	✓			✓	✓	✓	
Demographics Control	✓	✓			✓	✓			✓	✓	✓	

Notes: This table reports estimates of OLS regressions. Columns (1) and (2) use number of people respondent spoke to as the outcome variable. Columns (3) and (4) use number of people respondent spoke to, winsorized at 1%, as the outcome variable. Columns (5) and (6) use a dummy for if respondent spoke to at least one person as the outcome variable. Columns (2), (4) and (6) control for time of day, hamlet caste, respondent age, gender and occupation. All columns control for subdistrict fixed effects. Standard errors (clustered at the village level) are reported in parentheses.

TABLE B.6. Choice: saturated by treatment cell

VARIABLES	(1) Chose old 500 note	(2) Chose old 500 note	(3) Chose old 500 note	(4) Chose old 500 note	(5) Chose dal	(6) Chose Dal	(7) Chose dal	(8) Chose dal	(9) Ordinal logit	(10) Ordinal logit	(11) Ordinal logit	(12) Ordinal logit
Seed × CK	-0.0163 (0.0495)	-0.0453 (0.0835)	-0.0494 (0.0447)	-0.0748 (0.0805)	-0.0870 (0.0803)	0.101 (0.113)	-0.0994 (0.0783)	0.0944 (0.119)	0.265 (0.315)	-0.467 (0.440)	0.255 (0.306)	-0.514 (0.475)
Seed × Long	0.0122 (0.0372)	-0.0375 (0.0642)	-0.0161 (0.0380)	-0.0607 (0.0656)	-0.0814 (0.0746)	-0.00496 (0.105)	-0.0962 (0.0751)	-0.00927 (0.111)	0.313 (0.293)	-0.0686 (0.351)	0.316 (0.294)	-0.118 (0.372)
Seed × CK × Long	0.0415 (0.0651)	0.0324 (0.101)	0.106 (0.0605)	0.0744 (0.0981)	0.0791 (0.106)	-0.0695 (0.147)	0.0903 (0.106)	-0.0645 (0.154)	-0.196 (0.423)	0.326 (0.576)	-0.129 (0.422)	0.363 (0.616)
Broadcast	-0.00177 (0.0485)	-0.0453 (0.0834)	-0.0279 (0.0443)	-0.0620 (0.0815)	-0.0139 (0.0739)	0.136 (0.114)	-0.0429 (0.0740)	0.108 (0.115)	0.0347 (0.310)	-0.607 (0.451)	0.0931 (0.303)	-0.566 (0.454)
Broadcast × CK	-0.0254 (0.0453)	-0.0574 (0.0714)	-0.0183 (0.0430)	-0.0472 (0.0630)	-0.193 (0.0697)	-0.242 (0.105)	-0.176 (0.0707)	-0.227 (0.103)	0.619 (0.273)	0.740 (0.434)	0.570 (0.275)	0.713 (0.416)
Broadcast × Long	-0.0140 (0.0477)	-0.0163 (0.115)	0.0121 (0.0428)	-0.0177 (0.0986)	-0.0359 (0.0779)	-0.132 (0.124)	-0.0268 (0.0777)	-0.0934 (0.130)	0.111 (0.313)	0.446 (0.612)	0.126 (0.315)	0.304 (0.612)
Broadcast × CK × Long	0.00358 (0.0611)	-0.0187 (0.120)	-0.0345 (0.0584)	-0.0633 (0.111)	0.0572 (0.114)	0.113 (0.151)	0.0395 (0.115)	0.113 (0.153)	-0.206 (0.426)	-0.469 (0.660)	-0.204 (0.433)	-0.530 (0.660)
Lower Caste Peer Hamlet (SC Peer)	-0.121 (0.0640)		-0.121 (0.0688)		0.176 (0.108)		0.226 (0.112)		-0.902 (0.391)		-1.128 (0.417)	
SC Peer × Seed × CK	-0.00126 (0.0947)		0.0143 (0.0966)		-0.338 (0.158)		-0.356 (0.155)		1.212 (0.599)		1.324 (0.621)	
SC Peer × Seed × Long	0.0422 (0.0749)		0.0574 (0.0783)		-0.0794 (0.146)		-0.108 (0.144)		0.400 (0.539)		0.573 (0.539)	
SC Peer × Seed × CK × Long	0.0936 (0.122)		0.0969 (0.133)		0.246 (0.210)		0.273 (0.205)		-0.703 (0.823)		-0.762 (0.853)	
SC Peer × Broadcast	0.0358 (0.0916)		0.0346 (0.0877)		-0.252 (0.148)		-0.256 (0.149)		1.033 (0.585)		1.091 (0.584)	
SC Peer × Broadcast × CK	0.0710 (0.0845)		0.0607 (0.0805)		0.106 (0.134)		0.112 (0.134)		-0.258 (0.530)		-0.317 (0.528)	
SC Peer × Broadcast × Long	0.0370 (0.121)		0.0576 (0.104)		0.158 (0.162)		0.123 (0.165)		-0.495 (0.716)		-0.333 (0.707)	
SC Peer × Broadcast × CK × Long	0.00113 (0.141)		0.0289 (0.131)		-0.104 (0.218)		-0.137 (0.216)		0.409 (0.880)		0.580 (0.871)	
Observations	851	851	851	851	851	851	851	851	851	851	851	851
Subdistrict FE	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓
Seed, No CK, Short Mean	0.0816		0.0816		0.561		0.561					
Seed, No CK, Short, GM Peer Mean	0.147			0.147		0.412		0.412				
SCST Hamlet Control		✓		✓			✓	✓		✓		✓
Demographics Control		✓		✓			✓	✓		✓		✓

Notes: This table reports estimates of OLS regressions. Columns (1) and (2) use a dummy for if respondent chose the old 500 note as the outcome variable. Columns (3) and (4) use a dummy for if respondent chose dal as the outcome variable. Columns (2) and (4) control for time of day, hamlet caste, respondent age, gender and occupation. All columns control for subdistrict fixed effects. Standard errors (clustered at the village level) are reported in parentheses.

## APPENDIX C. PEER EFFECTS: MISPERCEPTION INDEX OF FACTS NOT TOLD

TABLE C.1. Seed v/s Broadcast

VARIABLES	(1)	(2)	(3)	(4)
	OLS Knowledge Error	OLS Knowledge Error	OLS Knowledge Error	OLS Knowledge Error
Broadcast	0.00759 (0.00932)	0.0151 (0.0120)	0.0110 (0.00925)	0.0170 (0.0117)
Lower Caste Peer Hamlet (SC Peer)		-0.0332 (0.0135)		-0.0264 (0.0127)
SC Peer × Broadcast		-0.00940 (0.0181)		-0.0105 (0.0180)
Observations	859	859	859	859
Subdistrict FE	✓	✓	✓	✓
Seed Mean	0.611		0.611	
Seed, GM Peer Mean		0.629		0.629
SCST Hamlet Control			✓	✓
Demographics Control			✓	✓

Notes: All columns control for subdistrict fixed effects. Standard errors (clustered at the village level) are reported in parentheses.

TABLE C.2. Short v/s Long

VARIABLES	(1) OLS Knowledge Error	(2) OLS Knowledge Error	(3) OLS Knowledge Error	(4) OLS Knowledge Error
Long	0.00898 (0.00912)	0.0148 (0.0116)	0.0150 (0.00894)	0.0172 (0.0111)
Lower Caste Peer Hamlet (SC Peer)		-0.0357 (0.0163)		-0.0303 (0.0152)
SC Peer × Long		-0.00523 (0.0183)		-0.00412 (0.0181)
Observations	859	859	859	859
Subdistrict FE	✓	✓	✓	✓
Short Mean	0.610		0.610	
Short, GM Peer Mean		0.627		0.627
SCST Hamlet Control			✓	✓
Demographics Control			✓	✓

Notes: All columns control for subdistrict fixed effects. Standard errors (clustered at the village level) are reported in parentheses.

TABLE C.3. Short

VARIABLES	(1) OLS Knowledge Error	(2) OLS Knowledge Error	(3) OLS Knowledge Error	(4) OLS Knowledge Error
Broadcast	-0.00342 (0.0191)	0.00106 (0.0170)	-0.00814 (0.0241)	0.0409 (0.0227)
Common Knowledge	-0.0538 (0.0216)	-0.0435 (0.0263)	-0.0624 (0.0205)	-0.0202 (0.0235)
Broadcast $\times$ CK	0.0335 (0.0298)	0.0373 (0.0342)	0.0384 (0.0328)	-0.0126 (0.0338)
Lower Caste Peer Hamlet (SC Peer)		-0.0149 (0.0253)		0.0225 (0.0297)
SC Peer $\times$ Broadcast		-0.0157 (0.0374)		-0.0823 (0.0441)
SC Peer $\times$ CK		-0.0310 (0.0408)		-0.0688 (0.0362)
SC Peer $\times$ Broadcast $\times$ CK		0.00662 (0.0582)		0.0898 (0.0548)
Observations	418	418	418	418
Subdistrict FE	✓	✓	✓	✓
Seed, Short, No CK Mean	0.630		0.630	
Seed, Short, No CK, GM Peer Mean		0.640		0.640
SCST Hamlet Control			✓	✓
Demographics Control			✓	✓

Notes: All columns control for subdistrict fixed effects. Standard errors (clustered at the village level) are reported in parentheses.

TABLE C.4. No Common Knowledge

VARIABLES	(1) OLS Knowledge Error	(2) OLS Knowledge Error	(3) OLS Knowledge Error	(4) OLS Knowledge Error
Broadcast	-0.00887 (0.0216)	-0.00564 (0.0241)	-0.0247 (0.0221)	0.00218 (0.0224)
Long	-0.00296 (0.0168)	0.00730 (0.0216)	-0.0178 (0.0154)	0.0102 (0.0197)
Broadcast × Long	-0.00588 (0.0225)	-0.00309 (0.0260)	0.0275 (0.0230)	0.000253 (0.0251)
Lower Caste Peer Hamlet (SC Peer)		-0.0142 (0.0291)		0.00942 (0.0273)
SC Peer × Broadcast		-0.0189 (0.0404)		-0.0427 (0.0391)
SC Peer × Long		-0.0378 (0.0297)		-0.0487 (0.0283)
SC Peer × Broadcast × Long		0.0345 (0.0444)		0.0523 (0.0434)
Observations	433	433	433	433
Subdistrict FE	✓	✓	✓	✓
Seed, Short, No CK Mean	0.630		0.630	
Seed, Short, No CK, GM Peer Mean		0.640		0.640
SCST Hamlet Control			✓	✓
Demographics Control			✓	✓

Notes: All columns control for subdistrict fixed effects. Standard errors (clustered at the village level) are reported in parentheses.

TABLE C.5. Saturated by treatment cell

VARIABLES	(1) OLS Knowledge Error	(2) OLS Knowledge Error	(3) OLS Knowledge Error	(4) OLS Knowledge Error
Seed × CK	-0.0516 (0.0215)	-0.0416 (0.0271)	-0.0627 (0.0203)	-0.0334 (0.0238)
Seed × Long	-0.00220 (0.0164)	0.00731 (0.0192)	-0.0146 (0.0152)	0.0128 (0.0171)
Seed × CK × Long	0.0358 (0.0242)	0.0292 (0.0293)	0.0570 (0.0218)	0.0220 (0.0260)
Broadcast	0.000212 (0.0205)	0.0102 (0.0200)	-0.0107 (0.0205)	0.0212 (0.0189)
Broadcast × CK	-0.0228 (0.0233)	-0.0141 (0.0217)	-0.0210 (0.0221)	-0.0239 (0.0220)
Broadcast × Long	-0.0139 (0.0163)	-0.0134 (0.0161)	0.00240 (0.0161)	-0.0122 (0.0162)
Broadcast × CK × Long	0.0312 (0.0260)	0.0340 (0.0313)	0.0285 (0.0248)	0.0438 (0.0318)
Lower Caste Peer Hamlet (SC Peer)		-0.0133 (0.0272)		0.00514 (0.0253)
SC Peer × Seed × CK		-0.0336 (0.0398)		-0.0484 (0.0372)
SC Peer × Seed × Long		-0.0338 (0.0285)		-0.0451 (0.0266)
SC Peer × Seed × CK × Long		0.0425 (0.0436)		0.0621 (0.0418)
SC Peer × Broadcast		-0.0307 (0.0395)		-0.0526 (0.0385)
SC Peer × Broadcast × CK		-0.0126 (0.0401)		0.00686 (0.0393)
SC Peer × Broadcast × Long		0.0172 (0.0329)		0.0254 (0.0332)
SC Peer × Broadcast × CK × Long		-0.0106 (0.0470)		-0.0243 (0.0465)
Observations	859	859	859	859
Subdistrict FE	✓	✓	✓	✓
Seed, No CK, Short Mean	0.630		0.630	
Seed, No CK, Short, GM Peer Mean		0.640		0.640
SCST Hamlet Control			✓	✓
Demographics Control			✓	✓

Notes: All columns control for subdistrict fixed effects. Standard errors (clustered at the village level) are reported in parentheses.

## APPENDIX D. LIST OF FACTS

<b>Chapter 1: DEPOSITING OR TENDERING SPECIFIED BANK NOTES</b>	<ul style="list-style-type: none"> <li>1. The old Rs. 500 and Rs.1000 notes will be accepted at bank branches until 30/12/2016. If you deposit more than Rs. 5,000 then you will have to provide a rationale for why you didnt deposit the notes earlier.</li> <li>2. You will get value for the entire volume of notes tendered at the bank branches / RBI offices.</li> <li>3. If you are not able to personally visit the branch, you may send a representative with a written authority letter and his/her identity proof with tendering the notes.</li> <li>4. Banks will not be accepting the old Rs.500 and Rs. 1000 notes for deposits in Small Saving Schemes. The deposits canbe made in Post Office Savings accounts.</li> <li>5. Quoting of PAN is mandatory in the following transactions: Deposit with a bank in cash exceeding Rs. 50,000 in a single day; Purchase of bank drafts or pay orders or bankers cheques from a bank in cash for an amount exceeding Rs. 50,000 in a single day; A time deposit with a Bank or a Post Office; Total cash deposit of more than Rs. 2,50,000 during November 09 to December 30th, 2016</li> </ul>
<b>Chapter 2: EXCHANGING SPECIFIED BANK NOTES</b>	<ul style="list-style-type: none"> <li>1. The over the counter exchange facility has been discontinued from the midnight of 24th November, 2016 at all banks. This means that the bank wont exchange the notes for you anymore. You must first deposit them into an account.</li> <li>2. All of the old Rs.500 and Rs. 1,000 notes can be exchanged at RBI Offices only, up to Rs.2000 per person.</li> <li>3. Until December 15th, 2016, foreign citizens will be allowed to exchange up to Rs. 5000 per week. It is mandatory for them to have this transaction entered in their passports.</li> <li>4. Separate queues will be arrangedfor Senior Citizens and Divyang persons, customers with accounts in the Bankand for customers for exchange of notes (when applicable).</li> </ul>
<b>Chapter 3: CASH WITHDRAWAL AT BANK BRANCHES</b>	<ul style="list-style-type: none"> <li>1. The weekly limit of Rs. 20,000 for withdrawal from Bank accounts has been increased to Rs. 24,000. The limit of Rs. 10,000 per day has been removed.</li> <li>2. RBI has issued a notification to allow withdrawals of deposits made in the valid notes (including the new notes) on or after November 29, 2016 beyond the current limits. The notification states that available higher denominations bank notes of Rs. 2000 and Rs. 500 are to be issued for such withdrawals as far as possible.</li> <li>3. Business entities having Current Accounts which are operational for last three months or more will be allowed to draw Rs. 50,000 per week. This can be done in a single transaction or multiple transactions.</li> <li>4. To protect innocent farmers and rural account holders of PMJDY from money launders, temporarily banks will: (1) allow account holders with full KYC to withdraw Rs. 10,000 in a month;(2) allow account holders with limited KYC to withdraw Rs.5,000 per month, withthe maximum of Rs.10,000 from the amount deposited through SBN after Nov 09,2016</li> <li>5. District Central Cooperative Banks (DCCBs) will also facilitate withdrawals with the same limits as normal banks.</li> </ul>
<b>Chapter 4: ATM WITHDRAWALS</b>	<ul style="list-style-type: none"> <li>1. Withdrawal limit increased to Rs. 2,500 per day for ATMs that have been recalibrated to fit the new bills. This will enable dispensing of lower denomination currency notes for about Rs.500 per withdrawal. The new Rs. 500 notes can be withdrawn</li> <li>2. Micro ATMs will be deployed to dispense cash against Debit/Credit cards up to the cash limits applicable for ATMs.</li> <li>3. ATMs which are yet to berecalibrated, will continue to dispense Rs. 2000 till they are recalibrated.</li> </ul>
<b>Chapter 5: SPECIAL PROVISIONS FOR FARMERS</b>	<ul style="list-style-type: none"> <li>1. Farmers would be permitted to withdraw up to Rs. 25,000 per week in cash from their KYC compliant accounts for loans. These cash withdrawals would be subject to the normal loan limits and conditions. This facility will also apply to the Kisan Credit Cards (KCC).</li> <li>2. Farmers receiving payments into their bank accounts through cheque or other electronic means for selling their produce, will be permitted to withdraw up to Rs.25,000 per week in cash. But these accounts will have to be KYC compliant.</li> <li>3. Farmers can purchase seeds with the old bank notes of 500 from the State or Central Government Outlets, Public Sector Undertakings, National or State Seeds Corporations, Central or State Agricultural Universities and the Indian Council of Agricultural Research (ICAR), with ID proof.</li> </ul>

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4. Traders registered with APMC markets/mandis will be permitted to withdraw up to Rs. 50,000 per week in cash from their KYC compliant accounts as in the case of business entities.
  5. The last date for payment of crop insurance premium has been extended by 15 days to 31st December,2016.

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**Chapter 6:  
SPECIAL PROVISIONS  
FOR WEDDINGS**

1. In the case of a wedding, one individual from the family (parent or the person themselves) will be able to withdraw Rs. 2,50,000 from a KYC compliant bank account. PAN details and self-declaration will have to be submitted stating only one person is withdrawing the amount. The girls and the boys family can withdraw this amount separately.
2. The application for withdrawal for a wedding has to be accompanied by the following documents: An application form; Evidence of the wedding, including the invitation card, copies of receipts for advance payments already made, such as Marriage hall booking, advance payments to caterers, etc.; A declaration from the person who has to be paid more than Rs. 10,000 stating that they do not have a bank account, and a complete list of people who have to be paid in cash and the purpose for the payment.

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**Chapter 7:  
OTHER DETAILS**

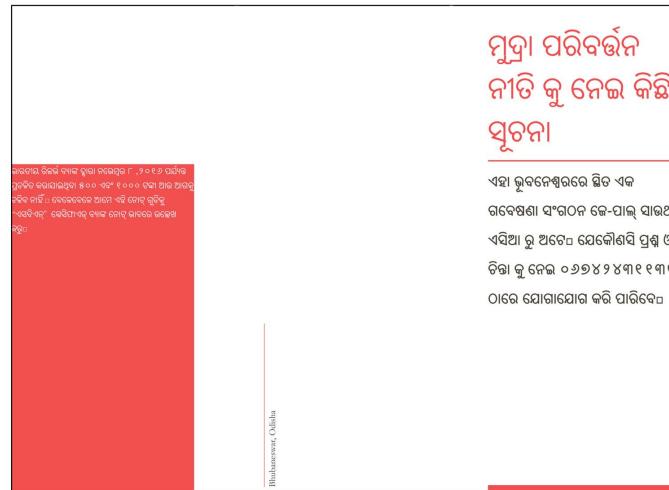
1. In Odisha, Panchayat offices can be used for banking services in areas where banks are too far or banking facilities are not available.
  2. You can use NEFT/RTGS/IMPS/Internet Banking/Mobile Banking or any other electronic/ non-cash mode of payment.
  3. Valid Identity proof is any of the following: Aadhaar Card, Driving License, Voter ID Card, Pass Port, NREGA Card, PAN Card, Identity Card Issued by Government Department, Public Sector Unit to its Staff.
  4. You may approach the control room of RBI on Telephone Nos 022-22602201 22602944
  5. The date for submission of annual life certificate has been extended to January 15, 2017 from November for all government pensioners
  6. As of December 15, 2016, specified bank notes of only Rs. 500 can no longer be used for the following: Government hospitals and pharmacies, railway and government bus tickets, consumer cooperative stores, government and court fees, government School fees, mobile top-ups, milk booths, crematoria and burial grounds, LPG gas cylinders, Archaeological Survey of India monuments, utilities, toll payments
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## APPENDIX E. TIMELINE OF RULE CHANGES

Nov-08	<ul style="list-style-type: none"> <li>• Rs. 500 and Rs. 1000 notes shall have their legal tender withdrawn wef midnight Nov 8</li> <li>• Closure of ATMs from Nov 9th to Nov 11th</li> <li>• All ATM free of cost of dispensation</li> <li>• ATM machine withdrawal limit:</li> <li>• Rs. 2000 per day per card (till Nov. 18th); Rs. 4000 thereafter</li> </ul>
Nov-09	<ul style="list-style-type: none"> <li>• Re-Calibration of ATMs to dispense Rs. 50 and Rs. 100 notes</li> <li>• Withdrawal of Rs. 2000 limit per day per card</li> <li>• Cash withdrawals could be made from Banking Correspondents and Aadhar Enabled Payment Systems</li> </ul>
Nov-10	<ul style="list-style-type: none"> <li>• Rs. 4000 or below could be exchanged for any denomination at banks</li> <li>• Max deposit for an account without KYC: Rs. 40000</li> <li>• Cash withdrawal per day: Rs. 10,000; with a limit of Rs. 20,000 in one week</li> </ul>
Nov-13	<ul style="list-style-type: none"> <li>• Limit for over the counter withdrawal: Rs. 4500</li> <li>• Daily withdrawal on debit cards: Rs. 2500</li> <li>• Weekly withdrawal limit: Rs. 24,000</li> <li>• Daily limit of Rs. 10,000: withdrawn</li> <li>• Separate queues for senior citizens and disabled</li> </ul>
Nov-14	<ul style="list-style-type: none"> <li>• Waivers of ATM customer charges</li> <li>• Current account holders: Withdrawal limits Rs. 50,000 with notes of mostly Rs. 2000</li> <li>• Banks to deploy micro-ATMs at Panchayats, petrol pumps, etc. with Rs. 50,000 which is to be replenished frequently</li> <li>• Banks to open accounts of farmer cooperative groups for deposits</li> </ul>
Nov-15	<ul style="list-style-type: none"> <li>• Inedible ink to be placed on customers exchanging SBNs to make sure they do it only once</li> </ul>
Nov-17	<ul style="list-style-type: none"> <li>• Across the counter exchange of notes limited to Rs. 2000</li> <li>• PAN card is mandatory for deposits over Rs. 50,000, or opening a bank account</li> </ul>
Nov-20	<ul style="list-style-type: none"> <li>• Withdrawal of ATM: limit unchanged at Rs. 2500</li> </ul>
Nov-21	<ul style="list-style-type: none"> <li>• Cash withdrawal for wedding: Rs. 2,50,000 for each party for wedding before Dec. 30th, for customers with full KYC</li> <li>• 60 day extra for small borrowers to repay loan dues</li> <li>• Limit of Rs. 50,000 withdrawal also extended to overdraft, cash credit account (in addition of current account - Nov-14)</li> <li>• Farmers can purchase seeds with the old Rs. 500 notes</li> </ul>
Nov-22	<ul style="list-style-type: none"> <li>• Prepaid payment instruments: limit extended from Rs. 10,000 to Rs. 20,000 in order to push electronic payment systems</li> <li>• For wedding payments: a list must be provided with details of payments for anyone to whom a payment of more than 10,000 is to be made for wedding purposes</li> </ul>
Nov-23	<ul style="list-style-type: none"> <li>• SBNs not allowed to deposit money in Small Saving Schemes</li> </ul>
Nov-24	<ul style="list-style-type: none"> <li>• No over the counter exchange of SBNs wef midnight Nov-24</li> <li>• Only the old Rs. 500 notes will be accepted till Dec. 15th</li> <li>• in the following places: government school or college fees, pre-paid mobiles, consumer co-op stores, tolls for highways</li> </ul>
Nov-25	<ul style="list-style-type: none"> <li>• Weekly withdrawal limit: Rs. 24,000 (unchanged)</li> <li>• Foreign citizens allowed to exchange Rs. 5000 per week till Dec 15th</li> </ul>

- Nov-28 • Relaxation in norms of withdrawal from deposit accounts of deposits made in legal tender note wef Nov-29  
For account holders of Pradhan
- Nov-29 • Mantri Jan Dhan Yojana: limit of Rs. 10,000 withdrawal per month for full KYC customers; Rs. 5000 with customers with partial KYC
- Dec-02 • Aadhaar-based Authentication for Card Present Transactions
- Dec-06 • Relaxation in Additional Factor of Authentication for payments upto Rs. 2000 for card network provided authentication solutions
- Dec-07 • Old Rs. 500 notes can only be used for purchase of railway tickets till Dec. 10th
- Dec-08 • OTP based e-KYC allowed
- Dec-16 • Pradhan Mantri Garib Kalyan Deposit Scheme Issued wef Dec 17
  - Foreign citizens allowed to exchange Rs. 5000 per week till Dec 31st
  - Merchant discount rate for debit card transactions revised
  - No customer charges to be levied for IMPS, UPI, USSD
- Dec-19 • SBNs of more than Rs. 5000 to be accepted only once till Dec 30th to full KYC customers
- Dec-21 • The limit of Rs. 5000 deposit not applicable to full KYC customers
- Dec-26 • 60 day extra for short term crop loans
- Dec-29 • Additional working capital for MSEs
- Dec-30 • Closure of the scheme of exchange of Specified Bank Notes
  - PPI guideline (issued Nov 22) extended
  - ATM machine withdrawal limit: Rs. 4500 per day per card
- Dec-31 • Grace period for non-present Indians for SBN exchange at RBI
- Jan-03 • Allocation changes to cash in rural areas
  - Foreign citizens allowed to exchange Rs. 5000 per week till Jan 31
- Jan-16 • ATM limit extended to Rs. 10,000 per day per card
  - Current account withdrawal limits extended to 1,00,000

## APPENDIX F. EXAMPLE PAMPHLET EXCERPTS

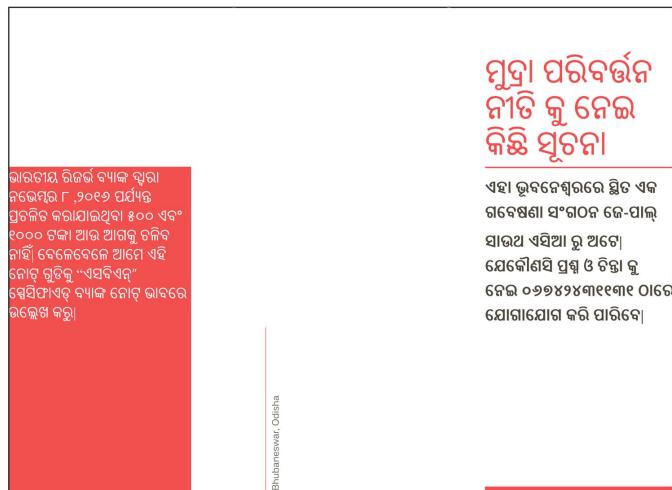


(A) Front

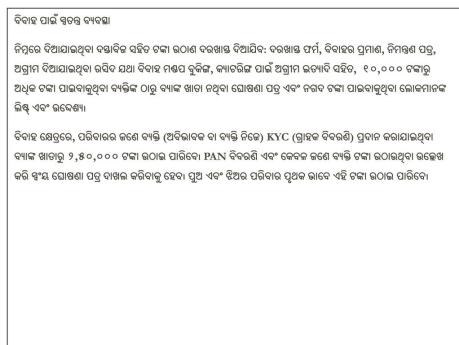


(B) Back

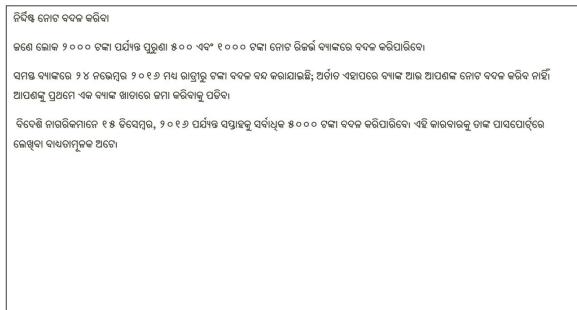
Short pamphlet (2 facts)



### (A) Front



(B) Page 1/8



(c) Page 2/8

Long pamphlet (10 facts)