Fentanyl Consumption and Peasants Income

	(1)	(2)	(3)	(4)
		Income		
	Survey	Big	Medium	Small
Panel A: Full sample				
Log Number of deaths (US) caused only by fentanyl	-0.022	-0.280	-0.157*	-0.055*
	(0.061)	(0.437)	(0.067)	(0.024)
Log Number of deaths (US) caused only by cocaine	0.172	1.312	-0.070	-0.050
	(0.096)	(0.881)	(0.119)	(0.044)
State CPI	0.003	-0.079*	-0.024***	-0.010***
	(0.004)	(0.037)	(0.003)	(0.001)
Participation rate	0.000	-0.002	0.000	0.000
	(0.003)	(0.016)	(0.001)	(0.000)
Log Exchange rate (COP/USD)	-0.223	2.786*	0.561***	0.204***
	(0.126)	(1.270)	(0.085)	(0.032)
Log Estimated Coca Production based on Quinoa	-0.012	-0.304	0.075**	0.031**
	(0.027)	(0.217)	(0.029)	(0.009)
ENSO index	0.013	-0.073	0.026**	0.008*
	(0.017)	(0.103)	(0.008)	(0.003)
Economic Performance Index	0.005	0.016	0.011***	0.005***
	(0.003)	(0.019)	(0.001)	(0.001)
COVID	-0.049	-0.400	0.095**	0.058***
	(0.081)	(0.675)	(0.030)	(0.014)
Observations	840	819	819	819
R-squared	0.551	0.838	0.582	0.525
State F.E.	✓	✓	✓	✓
Month F.E.	✓	✓	✓	✓
Panel B: Sub sample from October 2014				
Log Number of deaths (US) caused only by fentanyl	-0.111	-0.785	-0.326***	-0.120***
	(0.101)	(0.904)	(0.065)	(0.024)
Log Number of deaths (US) caused only by cocaine	0.127	2.431*	0.079	0.018
	(0.110)	(1.081)	(0.112)	(0.042)
State CPI	0.009	-0.077	-0.013**	-0.005**
	(0.007)	(0.075)	(0.004)	(0.002)
Participation rate	0.003	-0.006	-0.001	-0.000
	(0.003)	(0.012)	(0.002)	(0.001)
Log Exchange rate (COP/USD)	-0.148	4.010**	0.626***	0.223***
	(0.160)	(1.531)	(0.066)	(0.022)
Log Estimated Coca Production based on Quinoa	-0.018	-0.374**	0.038	0.015*
	(0.015)	(0.143)	(0.024)	(0.006)
ENSO index	-0.007	-0.179	-0.008	-0.004
	(0.018)	(0.137)	(0.011)	(0.003)
Economic Performance Index	0.003	0.033	0.007**	0.003***
	(0.005)	(0.029)	(0.002)	(0.001)
COVID	-0.070	-0.196	0.095**	0.053**
	(0.100)	(0.634)	(0.037)	(0.017)
Observations	609	609	609	609
R-squared	0.607	0.861	0.606	0.575
State F.E.	✓	✓	✓	✓
Month F.E.	✓	✓	✓	✓

*** p<0.01, ** p<0.05, * p<0.1

Table 1

Note: This table reports the regression of income as a function of fentanyl and cocaine related deaths in the US. Column 1 shows the dependent variable as the traditional approach using survey data for

average rural household income. Columns 2-4 use satellite light intensity data, in particular column 2 establishes a classification of big villages. column 4 for medium-size villages and column 5 for small cities. All columns include state and monthly fixed effects and control by standard macroeconomic variables that affects the business cycle. Unit of observation is state x month.

	(1)	(2)	(3)	(4)
		Income		
	Survey	Big	Medium	Small
Panel A: Full sample				
Log Number of deaths (US) caused only by fentanyl	-0.022	-0.280	-0.157*	-0.055*
	(0.061)	(0.437)	(0.067)	(0.024)
Observations	840	819	819	819
R-squared	0.551	0.838	0.582	0.525
State F.E.	✓	✓	✓	✓
Month F.E.	✓	✓	✓	✓
Panel B: Sub sample from October 2014				
Log Number of deaths (US) caused only by fentanyl	-0.111	-0.785	-0.326***	-0.120***
	(0.101)	(0.904)	(0.065)	(0.024)
Observations	609	609	609	609
R-squared	0.607	0.861	0.606	0.575
State F.E.	✓	✓	✓	✓
Month F.E.	✓	✓	✓	✓

*** p<0.01, ** p<0.05, * p<0.1

Table 2

Note: This table reports the regression of income as a function of fentanyl and cocaine related deaths in the US. Column 1 shows the dependent variable as the traditional approach using survey data for average rural household income. Columns 2-4 use satellite light intensity data, in particular column 2 establishes a classification of big villages. column 4 for medium-size villages and column 5 for small cities. All columns include state and monthly fixed effects and control by standard macroeconomic variables that affects the business cycle. Unit of observation is state x month.