## Fentanyl Consumption and Peasants Income

	(1)	(2) In	(3) come	(4)
	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 $(0.096)$	1.312 (0.881)	-0.070 (0.119)	-0.050 (0.044)
State CPI	0.003 $(0.004)$	-0.079* (0.037)	-0.024*** (0.003)	-0.010*** (0.001)
Participation rate	$0.000 \\ (0.003)$	-0.002 (0.016)	0.000 (0.001)	$0.000 \\ (0.000)$
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 (0.027)	-0.304 (0.217)	0.075** (0.029)	0.031**
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 (0.081)	-0.400 (0.675)	0.095** (0.030)	0.058*** (0.014)
Observations R-squared State F.E. Month F.E.	840 0.551 ✓	819 0.838 ✓	819 0.582 ✓	819 0.525 ✓
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 (0.005)	0.033 (0.029)	0.007** (0.002)	0.003*** (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.	0.001 ✓ ✓	√ √	√ √	√ √

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 3 for medium-size villages and column 4 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)
		Iı	ncome	
	Survey	Big	Medium	Small
Panel A: Full sample				
Log Number of deaths (US) caused only by fentanyl	-0.022 (0.061)	-0.280 (0.437)	-0.157* (0.067)	-0.055* (0.024)
Observations	840	819	819	819
R-squared	0.551	0.838	0.582	0.525
State F.E.	$\checkmark$	$\checkmark$	$\checkmark$	$\checkmark$
Month F.E.	$\checkmark$	$\checkmark$	$\checkmark$	$\checkmark$
Panel B: Sub sample from October 2014				
	0.111	0.705	0.200***	
Log Number of deaths (US) caused only by fentanyl	-0.111 $(0.101)$	-0.785 $(0.904)$	-0.326*** $(0.065)$	-0.120*** (0.024)
Log Number of deaths (US) caused only by fentanyl Observations				
	(0.101)	(0.904)	(0.065)	(0.024)
Observations	(0.101) 609	(0.904) 609	(0.065) 609	(0.024) 609

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 3 for medium-size villages and column 4 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) Inc	(5) come	(6)	(7)	(8)
	Survey	Big	Medium	Small	Survey	Big	Medium	Small
Panel A: Full sample								
Log Number of deaths (US) caused only by fentanyl	-0.033* (0.016)	-0.883* (0.389)	-0.209*** (0.028)	-0.077*** (0.010)	-0.022 (0.061)	-0.280 (0.437)	-0.157* (0.067)	-0.055* (0.024)
Log Number of deaths (US) caused only by cocaine	0.250** (0.079)	3.299 (1.847)	0.260*** (0.069)	0.100*** (0.024)	0.172 $(0.096)$	1.312 (0.881)	-0.070 (0.119)	-0.050 (0.044)
State CPI					0.003 (0.004)	-0.079* (0.037)	-0.024*** (0.003)	-0.010** (0.001)
Participation rate					$0.000 \\ (0.003)$	-0.002 (0.016)	0.000 (0.001)	0.000
Log Exchange rate (COP/USD)					-0.223 (0.126)	2.786* (1.270)	0.561*** (0.085)	0.204**
Log Estimated Coca Production based on Quinoa					-0.012 (0.027)	-0.304 (0.217)	0.075** (0.029)	0.031**
ENSO index					0.013 (0.017)	-0.073 (0.103)	0.026** (0.008)	0.008*
Economic Performance Index					0.005 $(0.003)$	0.016 (0.019)	0.011*** (0.001)	0.005**
COVID					-0.049 (0.081)	-0.400 (0.675)	0.095** (0.030)	0.058**
Observations R-squared	950 0.488	936 0.698	$936 \\ 0.528$	936 0.465	840 0.551	819 0.838	819 0.582	819 0.525
State F.E. Month F.E.	√ √	√ √	√ √	√ √	√ √	√ √	√ √	√ √
Panel B: Sub sample from October 2014								
Log Number of deaths (US) caused only by fentanyl	-0.042 (0.023)	-1.316* (0.574)	-0.313*** (0.030)	-0.116*** (0.010)	-0.111 (0.101)	-0.785 (0.904)	-0.326*** (0.065)	-0.120** (0.024)
Log Number of deaths (US) caused only by cocaine	0.264** (0.100)	3.252 (1.731)	0.115 (0.081)	0.044 (0.033)	0.127 (0.110)	2.431* (1.081)	0.079 (0.112)	0.018
State CPI					0.009 (0.007)	-0.077 (0.075)	-0.013** (0.004)	-0.005* (0.002)
Part. Rate					0.003 (0.003)	-0.006 (0.012)	-0.001 (0.002)	-0.000 (0.001)
Log Exchange rate (COP/USD)					-0.148 (0.160)	4.010** (1.531)	0.626*** (0.066)	0.223**
Log Estimated Coca Production based on Quinoa					-0.018 (0.015)	-0.374** (0.143)	0.038 (0.024)	0.015*
ENSO index					-0.007 (0.018)	-0.179 (0.137)	-0.008 (0.011)	-0.004 (0.003)
Econ. Perf. Ind.					0.003 (0.005)	0.033 (0.029)	0.007** (0.002)	0.003**
COVID					-0.070 (0.100)	-0.196 (0.634)	0.095** (0.037)	0.053**
Observations R-squared	690 0.529	696 0.725	696 0.604	696 0.568	609 0.607	609 0.861	609 0.606	609 0.575
State F.E.	0.529 ✓	0.725 ✓	0.604 ✓	0.568	0.007	0.861 ✓	0.606 ✓	0.575 ✓
Month F.E.	$\checkmark$	$\checkmark$	$\checkmark$	$\checkmark$	$\checkmark$	$\checkmark$	$\checkmark$	✓

Table 3

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 3 for medium-size villages and column 4 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)	(5)	(6)	(7)	(8)
	Income							
	Survey	Big	Medium	Small	Survey	Big	Medium	Small
Panel A: Full sample								
Log Number of deaths (US) caused only by fentanyl	-0.033* (0.016)	-0.883* (0.389)	-0.209*** (0.028)	-0.077*** (0.010)	-0.022 (0.061)	-0.280 (0.437)	-0.157* (0.067)	-0.055* (0.024)
Observations	950	936	936	936	840	819	819	819
R-squared	0.488	0.698	0.528	0.465	0.551	0.838	0.582	0.525
State F.E.	$\checkmark$	$\checkmark$	$\checkmark$	$\checkmark$	$\checkmark$	$\checkmark$	$\checkmark$	$\checkmark$
Month F.E.	$\checkmark$	$\checkmark$	$\checkmark$	$\checkmark$	$\checkmark$	$\checkmark$	$\checkmark$	✓
Panel B: Sub sample from October 2014								
Log Number of deaths (US) caused only by fentanyl	-0.042 (0.023)	-1.316* (0.574)	-0.313*** (0.030)	-0.116*** (0.010)	-0.111 (0.101)	-0.785 (0.904)	-0.326*** (0.065)	-0.120*** (0.024)
Observations	690	696	696	696	609	609	609	609
R-squared	0.529	0.725	0.604	0.568	0.607	0.861	0.606	0.575
State F.E.	$\checkmark$	$\checkmark$	$\checkmark$	$\checkmark$	$\checkmark$	$\checkmark$	$\checkmark$	$\checkmark$
Month F.E.	$\checkmark$	$\checkmark$	$\checkmark$	$\checkmark$	$\checkmark$	$\checkmark$	$\checkmark$	$\checkmark$
**	** p<0.01	, ** p<0.0	05, * p<0.1					

Table 4

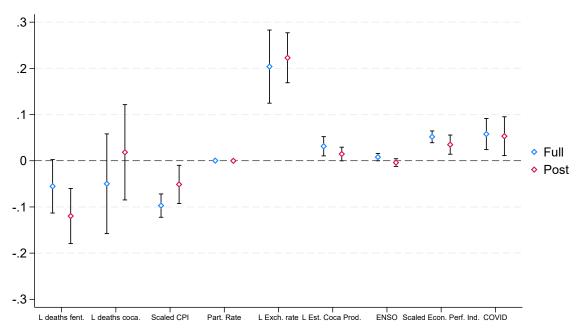
Note: This table reports the regression of income as a function of fentanyl and cocaine related deaths in the US. Column 1 shows the dependent variable as the traditional approach using survey data for average rural household income. Columns 2-4 use satellite light intensity data, in particular column 2 establishes a classification of big villages. column 3 for medium-size villages and column 4 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.

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		Ir	ncome	
	Survey	Big	Medium	Small
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Observations R-squared State F.E. Month F.E.	950 0.488 ✓	936 0.698 ✓	936 0.528 ✓	936 0.465 ✓
Panel B: Sub sample from October 2014				
Log Number of deaths (US) caused only by fentanyl	-0.042 (0.023)	-1.316* (0.574)	-0.313*** (0.030)	-0.116*** (0.010)
Log Number of deaths (US) caused only by cocaine	0.264** (0.100)	3.252 $(1.731)$	0.115 $(0.081)$	0.044 $(0.033)$
Observations R-squared	$690 \\ 0.529$	696 0.725	696 0.604	$696 \\ 0.568$
State F.E. Month F.E.	✓ ✓	✓ ✓	✓ ✓	✓ ✓

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

Table 5

Note:



Income: Average Light Intensity for Small Villages

Figure 1: Coefplot

Note: This figure plots the coefficients of table 1 column 4.