

# Development Economics: Project Analysis

## Contents

<b>1</b>	<b>Setup</b>	<b>3</b>
<b>2</b>	<b>Data</b>	<b>3</b>
2.1	Loading . . . . .	3
2.2	Explanation . . . . .	3
2.2.1	Variable Names & Units . . . . .	3
<b>3</b>	<b>Descriptive Evidence</b>	<b>5</b>
3.1	Summary Statistics . . . . .	5
3.2	Raw Data Graphs . . . . .	5
3.3	Graphs with Drought Dummy . . . . .	17
3.4	Graphs with Drought Dummy and Quartiles . . . . .	18
<b>4</b>	<b>TWFE Regressions</b>	<b>21</b>
4.1	Data . . . . .	21
4.1.1	Variable Units . . . . .	21
4.2	Data Choice Selection . . . . .	21
4.3	Regression Loop . . . . .	22
4.4	Dependent Variable: income . . . . .	24
4.4.1	Regressed on: SPEI . . . . .	24
4.4.2	Regressed on: Share . . . . .	25
4.4.3	Regressed on: AgricStress . . . . .	25
4.5	Dependent Variable: agric_income . . . . .	26
4.5.1	Regressed on: SPEI . . . . .	26
4.5.2	Regressed on: Share . . . . .	26
4.5.3	Regressed on: AgricStress . . . . .	27
4.6	Dependent Variable: agric_output . . . . .	27
4.6.1	Regressed on: SPEI . . . . .	27
4.6.2	Regressed on: Share . . . . .	28
4.6.3	Regressed on: AgricStress . . . . .	28

4.7	Dependent Variable: fdcons . . . . .	29
4.7.1	Regressed on: SPEI . . . . .	29
4.7.2	Regressed on: Share . . . . .	29
4.7.3	Regressed on: AgricStress . . . . .	30
4.8	Dependent Variable: grains_harvest . . . . .	30
4.8.1	Regressed on: SPEI . . . . .	30
4.8.2	Regressed on: Share . . . . .	31
4.8.3	Regressed on: AgricStress . . . . .	31
4.9	Dependent Variable: vegetables_harvest . . . . .	32
4.9.1	Regressed on: SPEI . . . . .	32
4.9.2	Regressed on: Share . . . . .	32
4.9.3	Regressed on: AgricStress . . . . .	33
4.10	Dependent Variable: fruits_harvest . . . . .	33
4.10.1	Regressed on: SPEI . . . . .	33
4.10.2	Regressed on: Share . . . . .	34
4.10.3	Regressed on: AgricStress . . . . .	34
4.11	Dependent Variable: potatoes_harvest . . . . .	35
4.11.1	Regressed on: SPEI . . . . .	35
4.11.2	Regressed on: Share . . . . .	35
4.11.3	Regressed on: AgricStress . . . . .	36
4.12	Dependent Variable: output_per_field_grains . . . . .	36
4.12.1	Regressed on: SPEI . . . . .	36
4.12.2	Regressed on: Share . . . . .	37
4.12.3	Regressed on: AgricStress . . . . .	37
4.13	Dependent Variable: output_per_field_vegetables . . . . .	38
4.13.1	Regressed on: SPEI . . . . .	38
4.13.2	Regressed on: Share . . . . .	38
4.13.3	Regressed on: AgricStress . . . . .	39
4.14	Dependent Variable: output_per_field_fruits . . . . .	39
4.14.1	Regressed on: SPEI . . . . .	39
4.14.2	Regressed on: Share . . . . .	40
4.14.3	Regressed on: AgricStress . . . . .	40
4.15	Dependent Variable: output_per_field_potatoes . . . . .	41
4.15.1	Regressed on: SPEI . . . . .	41
4.15.2	Regressed on: Share . . . . .	41
4.15.3	Regressed on: AgricStress . . . . .	42

# 1 Setup

```
rm(list=ls())
require(tinytex) #LaTeX
require(ggplot2) #plots
require(haven) #load data
require(dplyr) #data management
require(lubridate) #data dates management
require(zoo) #for lagging
require(jtools) #tables
require(huxtable) #tables
require(lmtest) #reg tests
require(data.table) #for data filtering
require(sandwich) #regression errors
require(readxl) #for reading excel data
require(tidyr) #data
require(tidyverse) #data
require(fixest) #TWFE regression
require(purrr) #for looping plots
options(scipen=999)

latex_format = T

getwd()
setwd("../")
set.seed(123)
```

## 2 Data

### 2.1 Loading

```
load("final_data.Rdata")
load("final_data_quartiles.Rdata")
load("final_data_deciles.Rdata")
load("final_data_household.Rdata")
```

### 2.2 Explanation

We have district-level panel data for the 11 districts (Merz) of Armenia from the years 2004 to 2023. It consists of variables from aggregated household surveys, variables on detailed agricultural output and drought-related variables. Every variable represents the average level in a particular year in a particular district.

#### 2.2.1 Variable Names & Units

- In Armenian Dram (currency):
  - income: Household income

- agric\_income: Household agriculture income
- fdcons: Household food consumption
- fdpurch: Household food purchases
- exp: Household expenditures
- agric\_output: Agriculture output **real?**
- In Percentage:
  - poverty: Rate of households in poverty
  - urban: Rate of households living in an urban area
  - share:
  - agric\_stress:
  - spei: SPEI index something
- Dummies:
  - drought\_dummy1:
  - drought\_dummy2:
- Tons (1000kg)
  - grains\_harvest: Tons of grains and leguminous plants harvested
  - vegetables\_harvest: Tons of vegetables harvested
  - fruits\_harvest: Tons of fruits and berries harvested
  - potatoes\_harvest: Tons of potatoes harvested
  - watermelon\_harvest: Tons of watermelons harvested
  - grapes\_harvest: Tons of grapes harvested
- Hectare (10000km<sup>2</sup>)
  - grains\_area: Hectares used for harvesting grains and leguminous plants
  - vegetables\_area: Hectares used for harvesting vegetables
  - fruits\_area: Hectares used for harvesting fruits and berries
  - potatoes\_area: Hectares used for harvesting potatoes
  - watermelon\_area: Hectares used for harvesting watermelons
  - grapes\_area: Hectares used for harvesting grapes
- Tons per hectare (1000kg / 10000km<sup>2</sup>)
  - output\_per\_field\_grains: Grains harvested divided by area
  - output\_per\_field\_vegetables: Vegetables harvested divided by area
  - output\_per\_field\_fruits: Fruits harvested divided by area
  - output\_per\_field\_potatoes: Potatoes harvested divided by area
  - output\_per\_field\_grapes: Grapes harvested divided by area

Table 1: Summary Statistics

Variable	Mean	SD	Median	Min	Max
agric_income	39837.36	30467.86	30956.55	0.00	161496.48
agric_output	75.97	47.23	69.05	4.90	225.10
agric_stress	0.06	0.12	0.01	0.00	0.78
fdcons	13102.63	6403.40	12615.93	1931.74	40376.19
income	174691.18	87785.61	151666.73	43655.19	429931.04
output_per_field_fruits	6.53	4.19	5.08	0.41	18.16
output_per_field_grains	2.55	0.98	2.55	0.00	4.87
poverty	0.24	0.09	0.24	0.02	0.43
share	0.19	0.16	0.15	0.00	0.64
spei	0.06	0.51	0.05	-1.03	1.31
urban	0.59	0.22	0.50	0.31	1.00

### 3 Descriptive Evidence

#### 3.1 Summary Statistics

```
summary_stats_data <- dataset %>%
  pivot_longer(cols = c(income, agric_income, agric_output, fdcons, poverty,
                        urban, spei, share, agric_stress,
                        output_per_field_fruits, output_per_field_grains),
               names_to = "Variable",
               values_to = "value")

summary_stats_metric <- summary_stats_data %>%
  group_by(Variable) %>%
  summarize(Mean = mean(value, na.rm = TRUE),
            SD = sd(value, na.rm = TRUE),
            Median = median(value, na.rm = TRUE),
            Min = min(value, na.rm = TRUE),
            Max = max(value, na.rm = TRUE)) %>%
  ungroup()

if (latex_format) { format <- "latex" } else { format <- "html" }
summary_stats_metric %>%
  kableExtra::kable(format = format, digits = 2, caption = "Summary Statistics") %>%
  kableExtra::kable_styling(
    bootstrap_options = c("striped", "hover", "condensed"),
    full_width = FALSE )
```

#### 3.2 Raw Data Graphs

```
plot_data <- dataset %>%
  pivot_longer(cols = c(income, agric_income, agric_output, fdcons, poverty,
                        spei, share, agric_stress, Total_Rainfall,
                        output_per_field_fruits, output_per_field_grains),
```

```

names_to = "metric",
values_to = "value" )

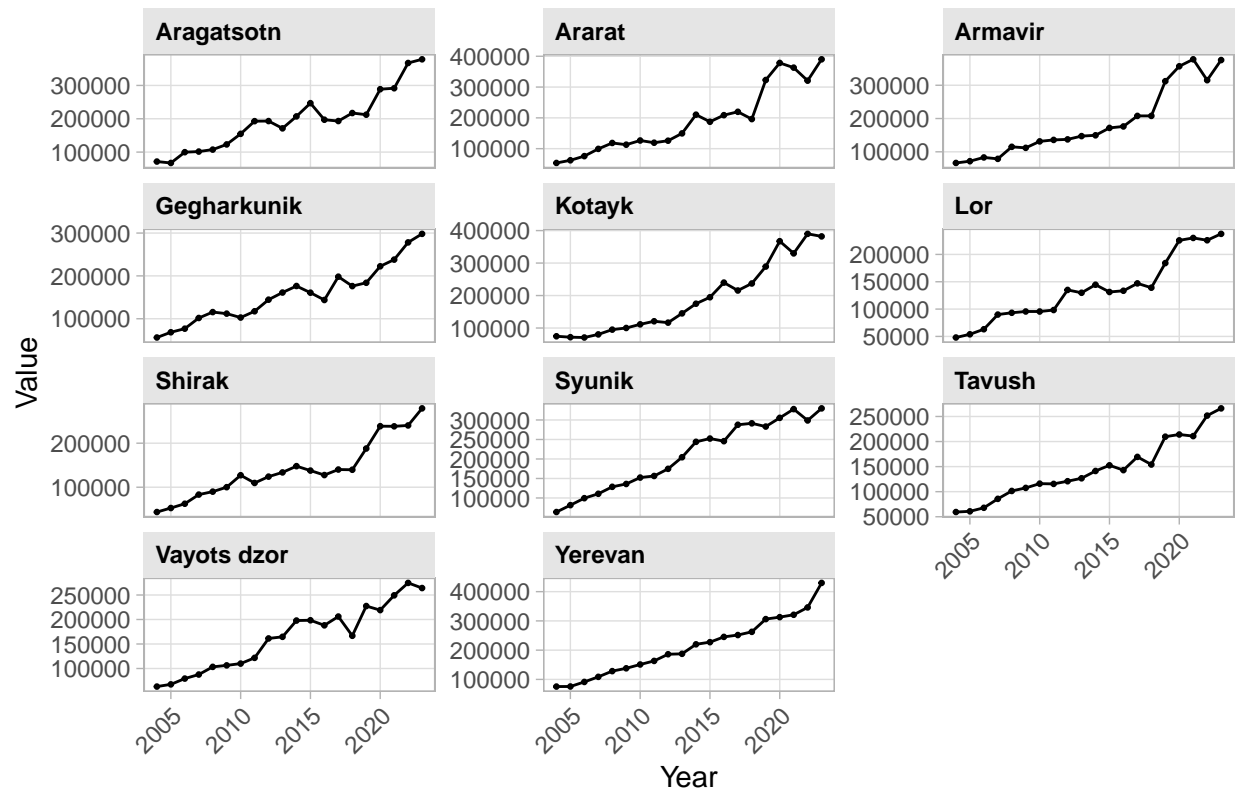
all_metrics <- unique(plot_data$metric)

plot_list_by_metric <- map(all_metrics, function(met) {

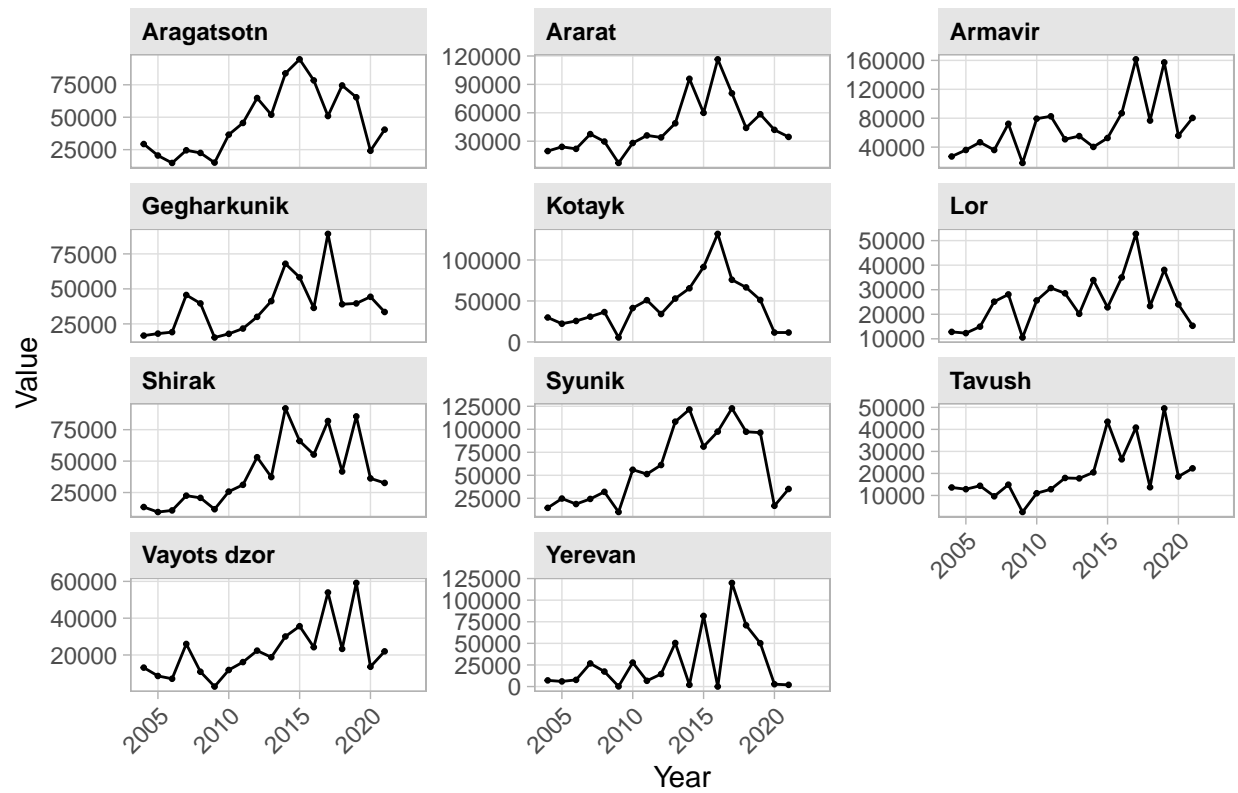
  plot_data <- plot_data %>%
    filter(metric == met)
  p <- ggplot(plot_data, aes(x = year, y = value)) +
    geom_line() +
    geom_point(size = 0.5) +
    facet_wrap(~ district, scales = "free_y", ncol = 3) +
    labs(title = paste("Evolution of:", met), x = "Year", y = "Value") +
    theme_light() +
    theme(plot.title = element_text(face = "bold", size = 14, hjust = 0.5),
          plot.subtitle = element_text(size = 12, hjust = 0.5),
          plot.caption = element_text(color = "grey50", face = "italic"),
          strip.text = element_text(face = "bold", color = "black", hjust = 0),
          strip.background = element_rect(fill = "grey90", color = NA),
          axis.title = element_text(size = 11),
          axis.text.x = element_text(angle = 45, hjust = 1, size = 9),
          axis.text.y = element_text(size = 9),
          panel.grid.minor = element_blank() )
  print(p)
  #ggsave(filename = paste0("plot_", met, ".png"), plot = p, width = 12, height = 10)
  return(p) } )

```

## Evolution of: income

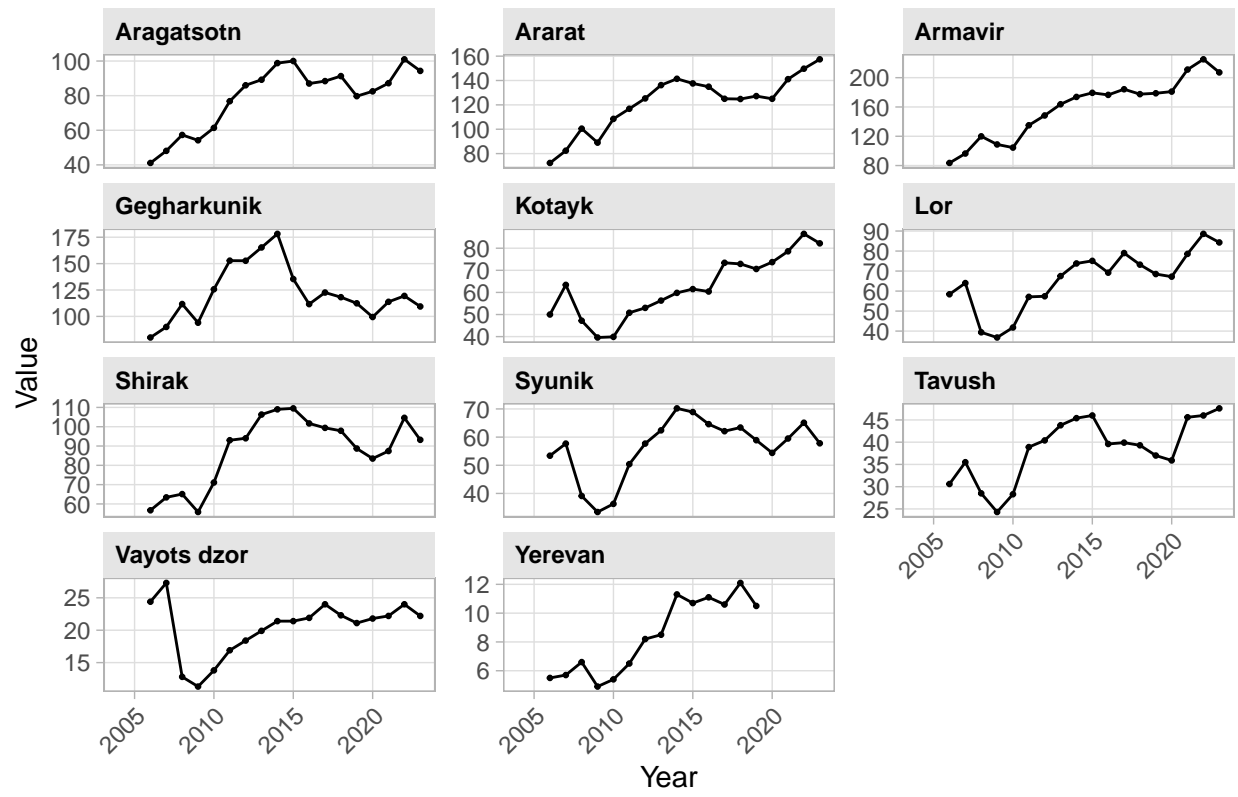


## Evolution of: agric\_income

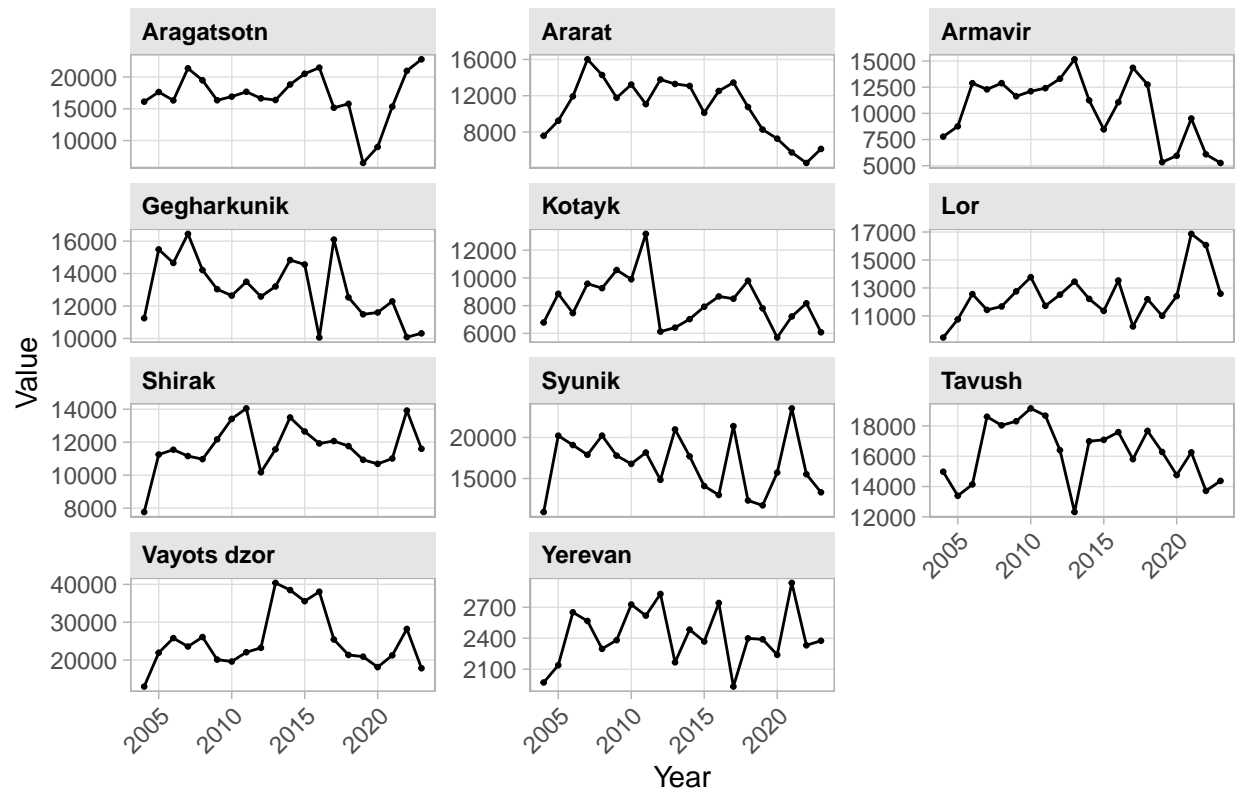




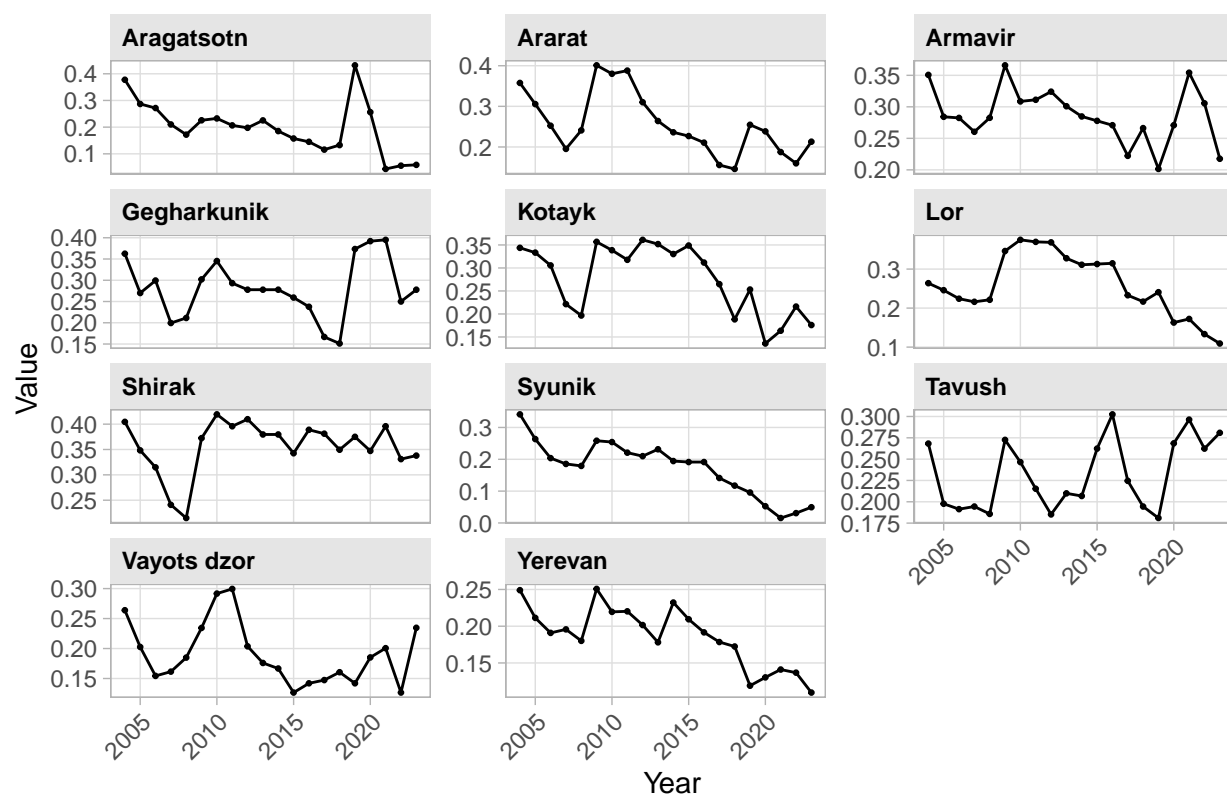
Evolution of: agric\_output



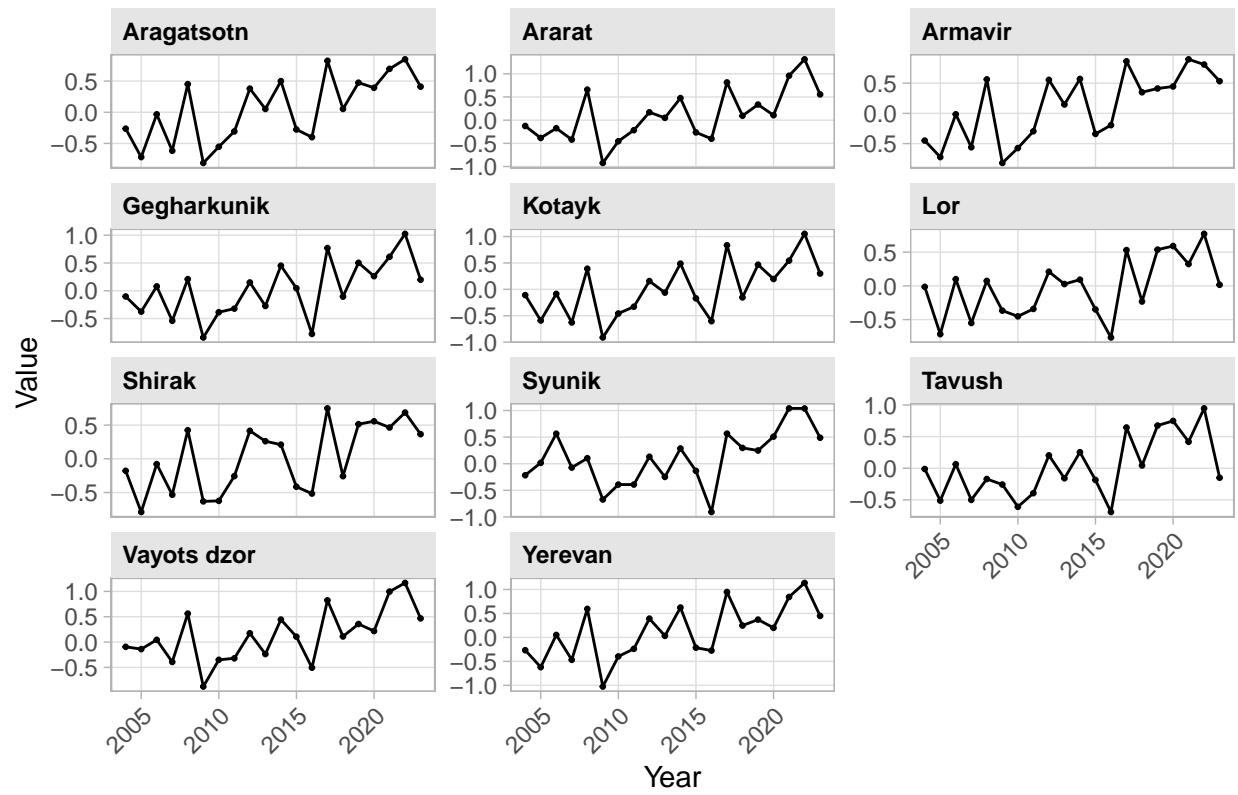
## Evolution of: fdcons



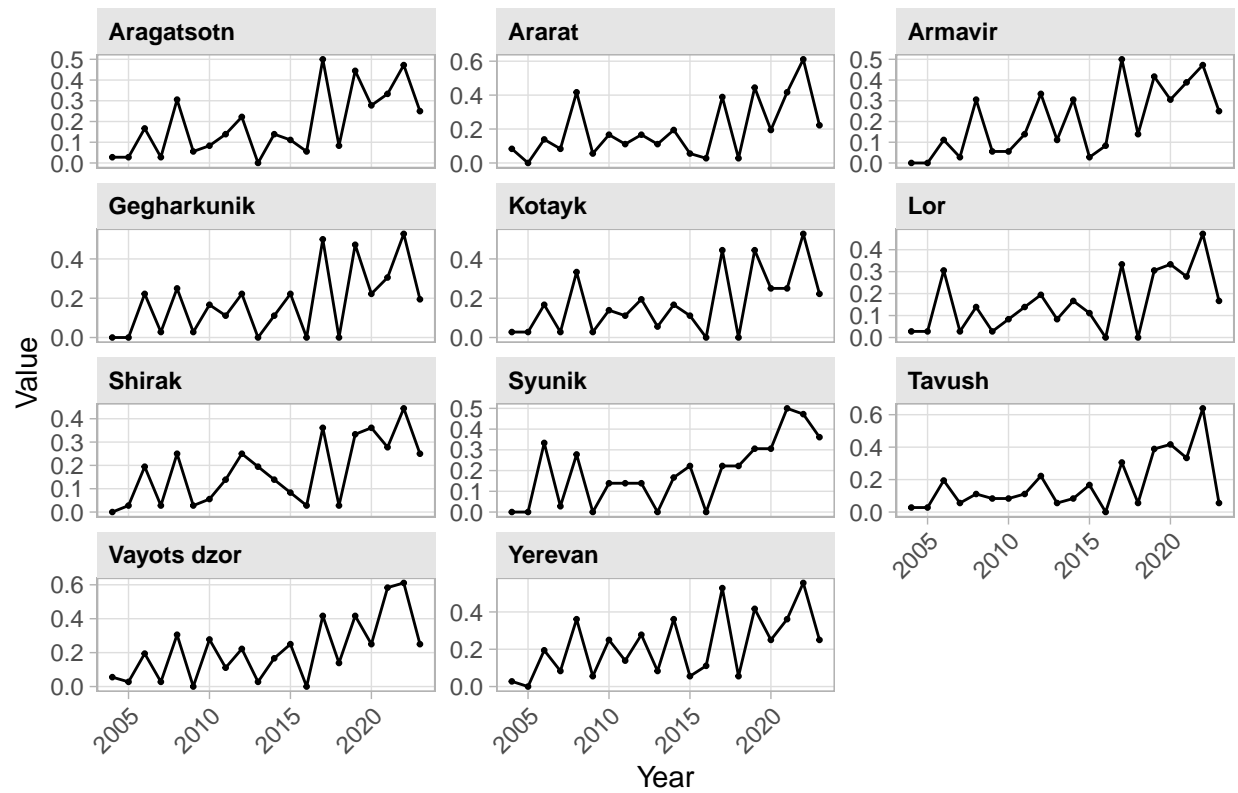
## Evolution of: poverty



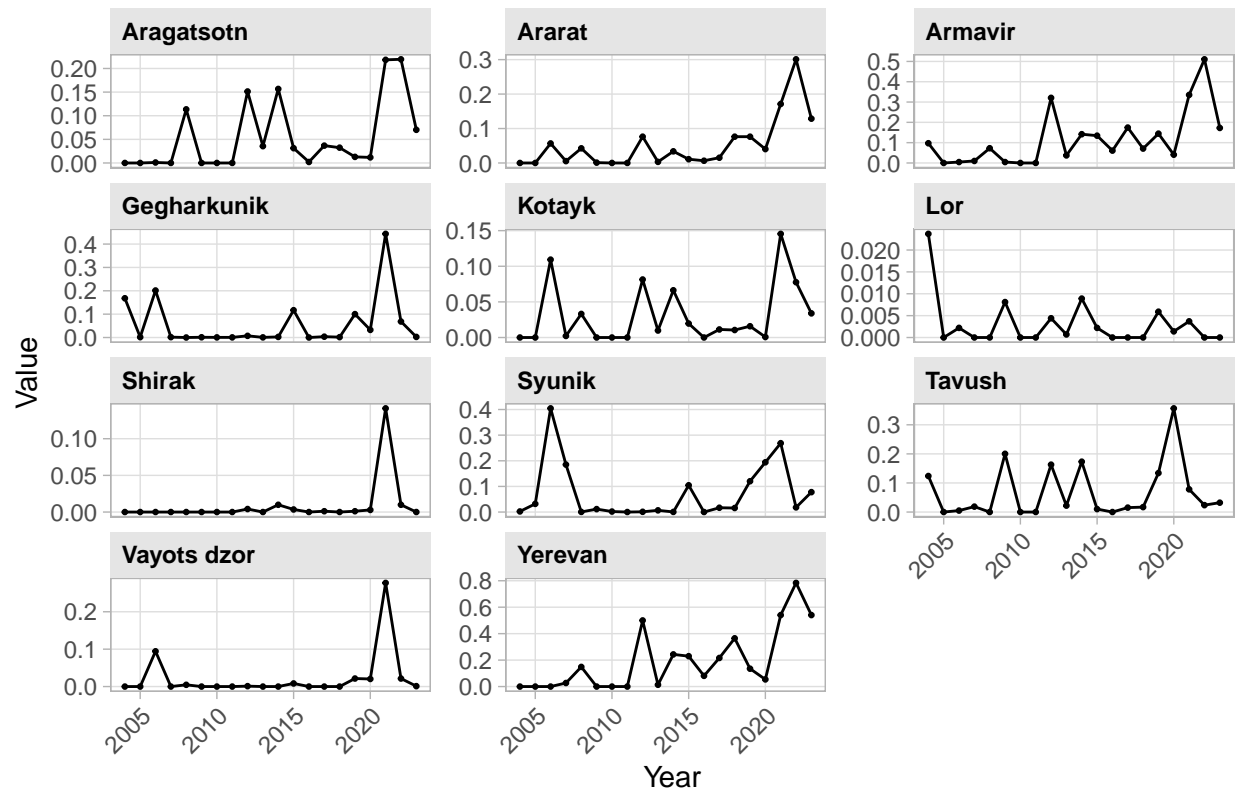
## Evolution of: spei



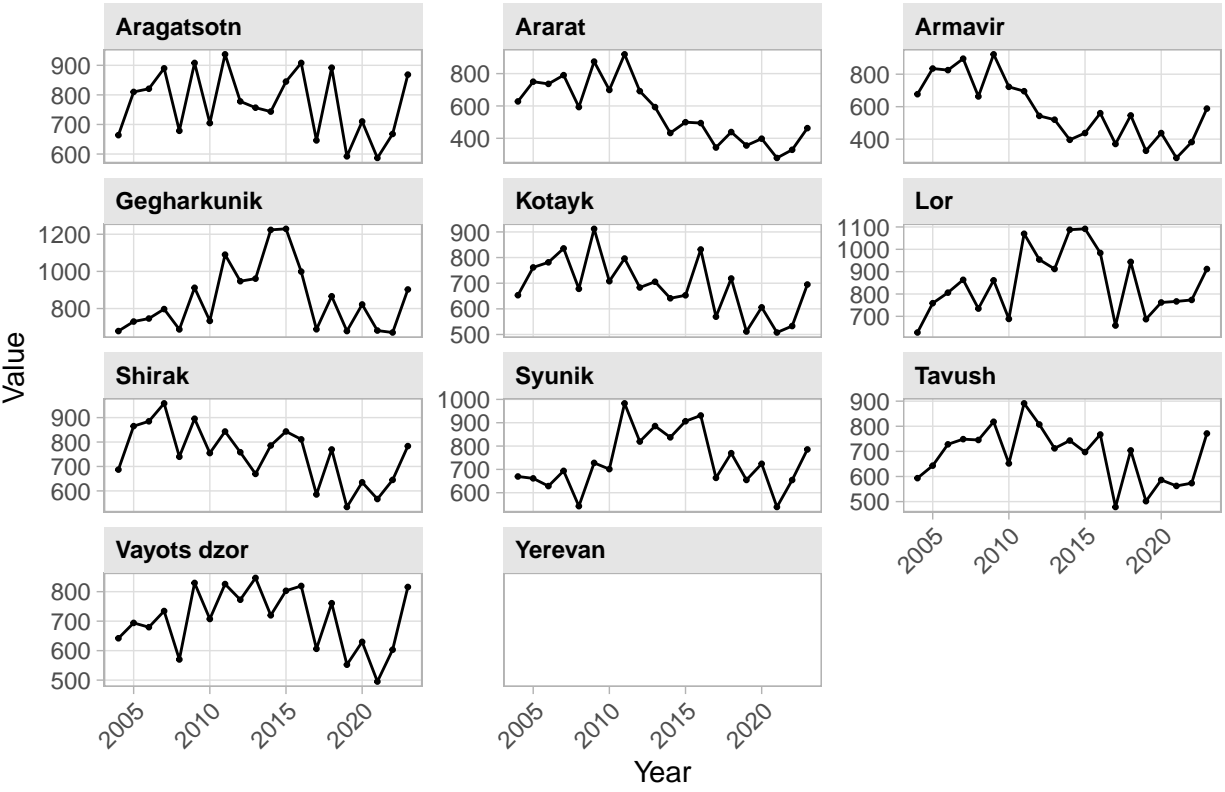
## Evolution of: share



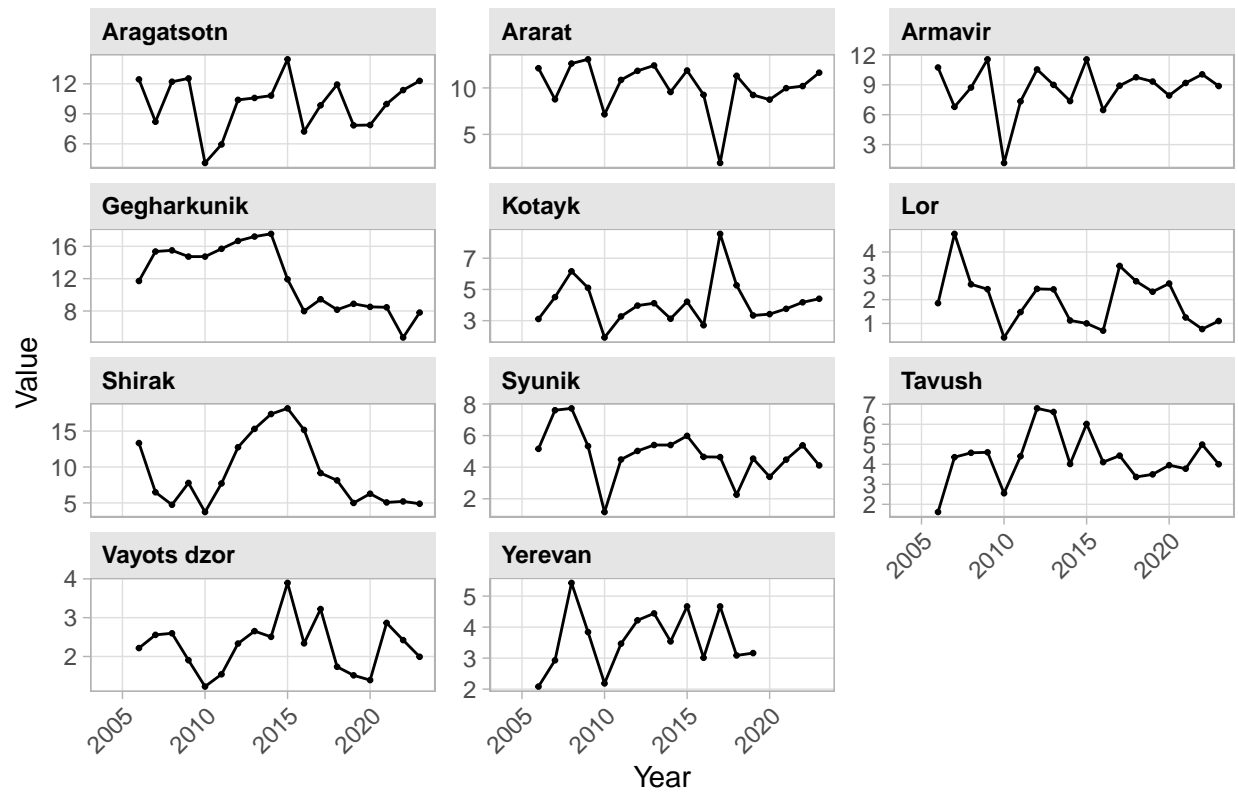
## Evolution of: agric\_stress



Evolution of: Total\_Rainfall

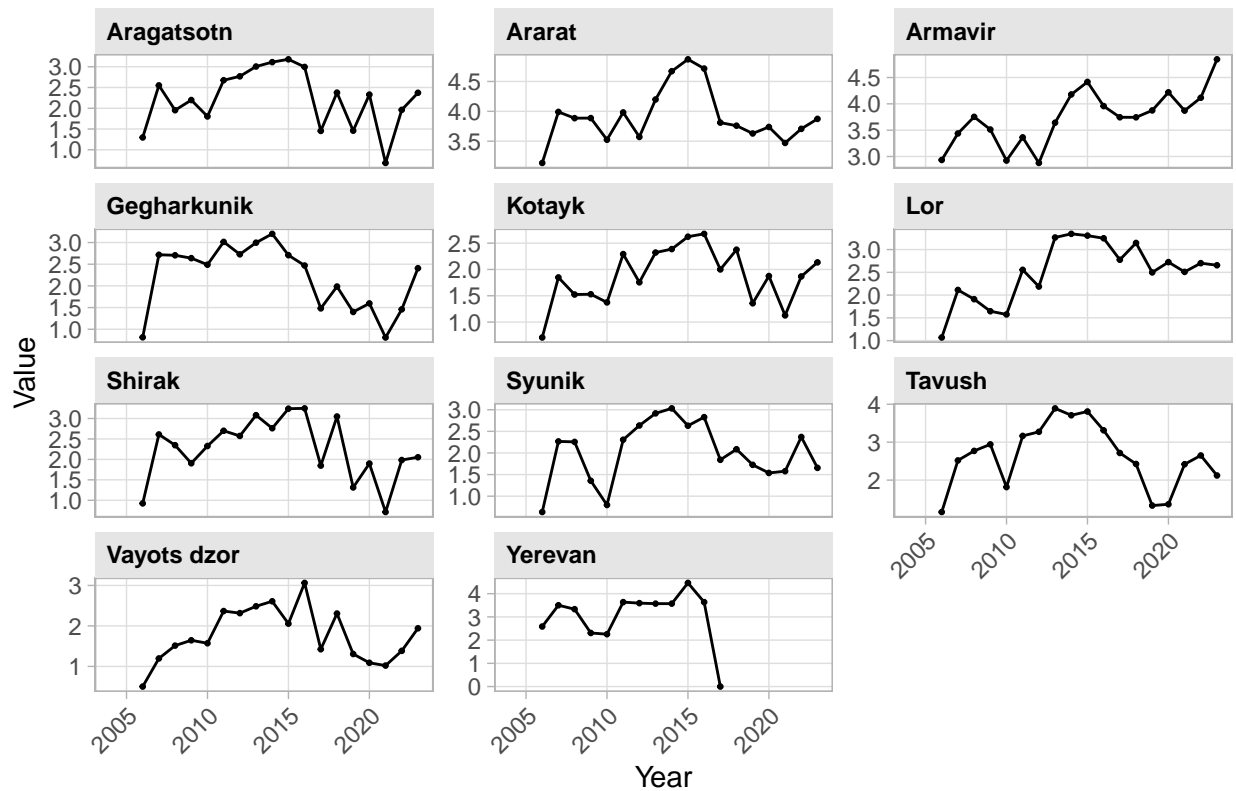


## Evolution of: output\_per\_field\_fruits





## Evolution of: output\_per\_field\_grains



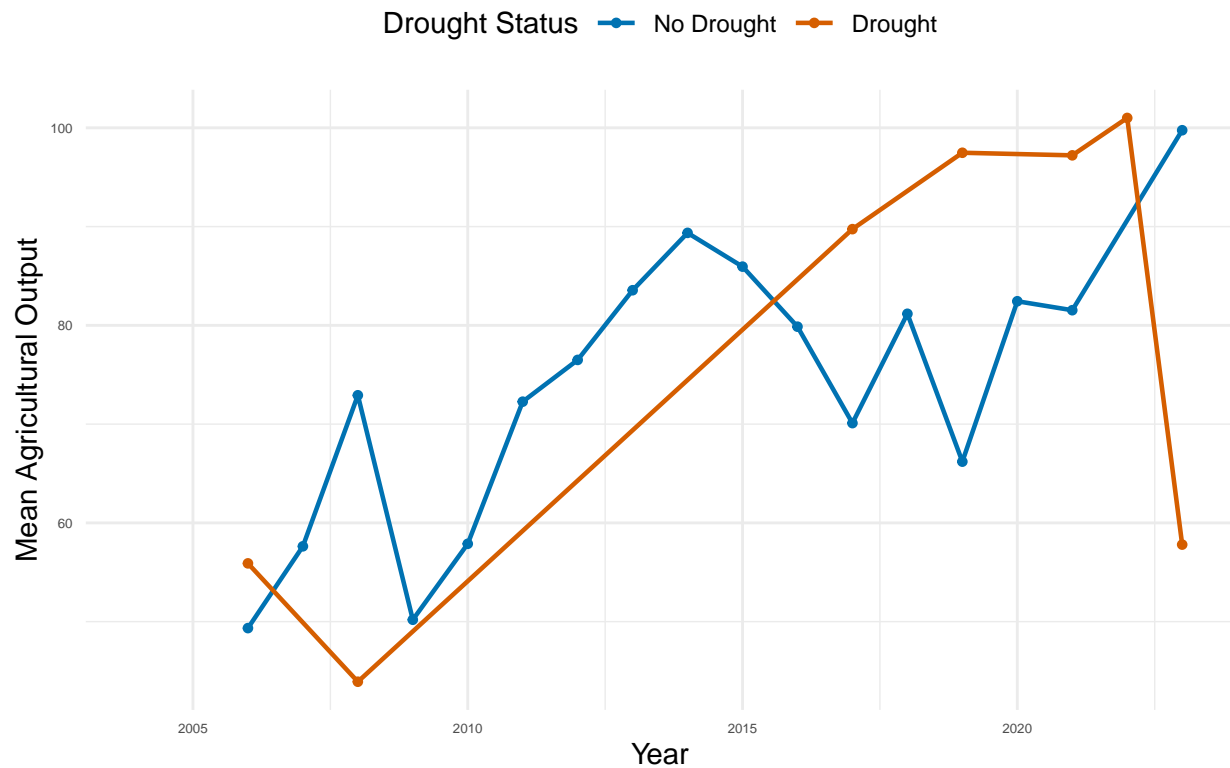
### 3.3 Graphs with Drought Dummy

Note: This graph should be interpreted with caution as the number of districts is very low, meaning that any kind of visible relationship is very likely due to confounding effects and between-district variation.

```
# Compute, for each years, the mean of agricultural output between districts
# that experience drought vs no drought
agric_plot <- dataset %>%
  group_by(year, drought_dummy) %>%
  summarise(mean_agric = mean(agric_output, na.rm = TRUE), n_district = n())

ggplot(agric_plot, aes(x = year, y = mean_agric,
                      color = factor(drought_dummy), group = factor(drought_dummy))) +
  geom_line(linewidth = 0.8) +
  geom_point(size = 1.2) +
  scale_color_manual(values = c("0" = "#0072B2", "1" = "#D55E00"),
                    labels = c("No Drought", "Drought")) +
  labs(x = "Year", y = "Mean Agricultural Output", color = "Drought Status",
       title = "Impact of Drought on Agricultural Output") +
  theme_minimal() +
  theme(legend.position = "top",
        axis.text.x = element_text(size = 5),
        axis.text.y = element_text(size = 5),
        plot.title = element_text(size = 14, face = "bold"),
        strip.text = element_text(size = 4, face = "bold"))
```

## Impact of Drought on Agricultural Output



### 3.4 Graphs with Drought Dummy and Quartiles

```
# Data Prep
dataset_prepped_q <- dataset_quartiles %>%
  mutate(drought_status = factor(drought_dummy,
    levels = c(0, 1),
    labels = c("No Drought Event", "Drought Event")),
    income_quartile = factor(national_quartile,
    levels = c(1, 2, 3, 4),
    labels = c("Q1 (Poorest)", "Q2", "Q3", "Q4 (Richest)")))

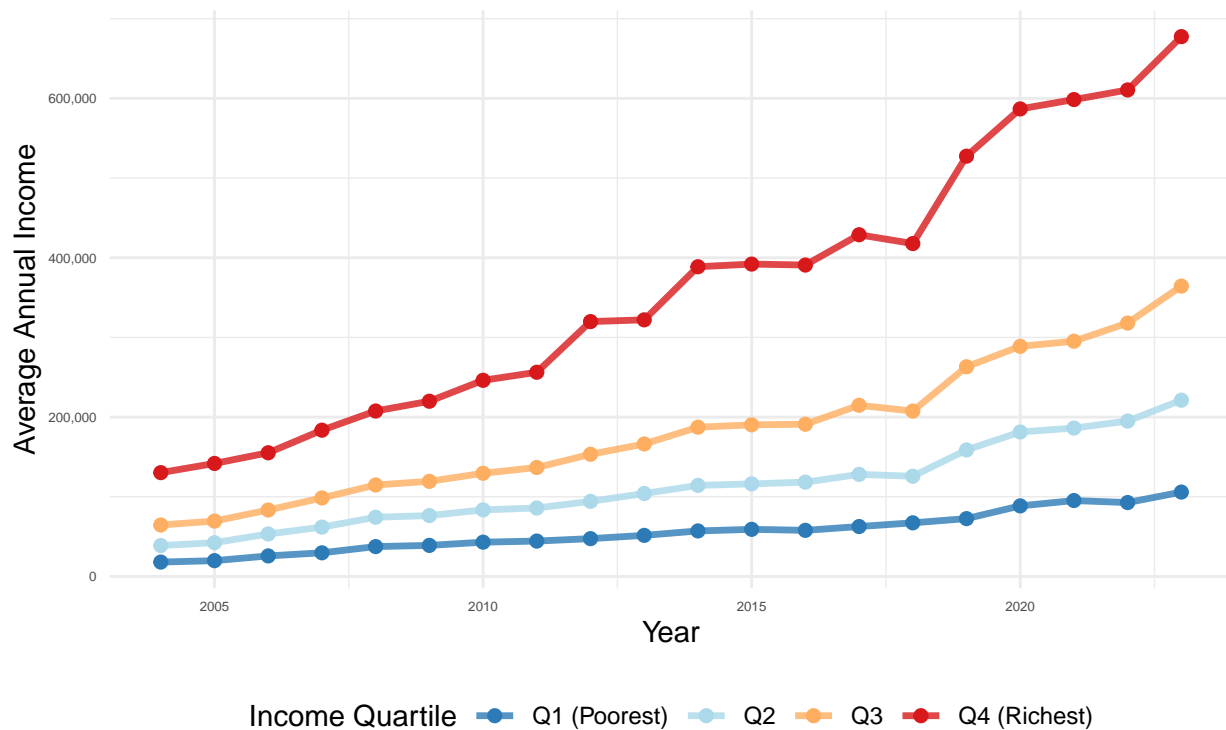
# A1. Aggregate the data: Find the mean income for each year and quartile
plot1_data_q <- dataset_prepped_q %>%
  group_by(year, income_quartile) %>%
  summarize(avg_income = mean(income, na.rm = TRUE),
    avg_agr_income = mean(agric_income, na.rm = TRUE), .groups = 'drop')

# A2. Create the plot q
ggplot(plot1_data_q, aes(x = year, y = avg_income, color = income_quartile, group = income_quartile)) +
  geom_line(linewidth = 1.2, alpha = 0.8) +
  geom_point(size = 2) +
  scale_y_continuous(labels = scales::comma) +
  scale_color_brewer(palette = "RdYlBu", direction = -1) +
```

```
labs(title = "Average Income by Income Quartile Over Time",
      subtitle = "Averaged across all districts",
      x = "Year",
      y = "Average Annual Income",
      color = "Income Quartile") +
theme_minimal() + theme(legend.position = "bottom",
  axis.text.x = element_text(size = 5),
  axis.text.y = element_text(size = 5),
  plot.title = element_text(size = 14, face = "bold"),
  strip.text = element_text(size = 4, face = "bold"))
```

## Average Income by Income Quartile Over Time

Averaged across all districts



*# B1. Aggregate data: Mean income by year, quartile, AND drought status*

```
plot2_data_q <- dataset_prepped_q %>%
  group_by(year, income_quartile, drought_status) %>%
  summarize(avg_income = mean(income, na.rm = TRUE),
            avg_agr_income = mean(agric_income, na.rm = TRUE), .groups = 'drop')
```

*# B2. Create the faceted plot q*

```
ggplot(plot2_data_q, aes(x = year, y = avg_income, color = drought_status, group = drought_status)) +
  geom_line(linewidth = 1.1, alpha = 0.9) +
  # Create 4 separate plots, one for each 'income_quartile'
  facet_wrap(~ income_quartile, scales = "free_y") +
  scale_y_continuous(labels = scales::comma) +
  scale_color_manual(values = c("No Drought Event" = "#0072B2", "Drought Event" = "#D55E00")) +
```

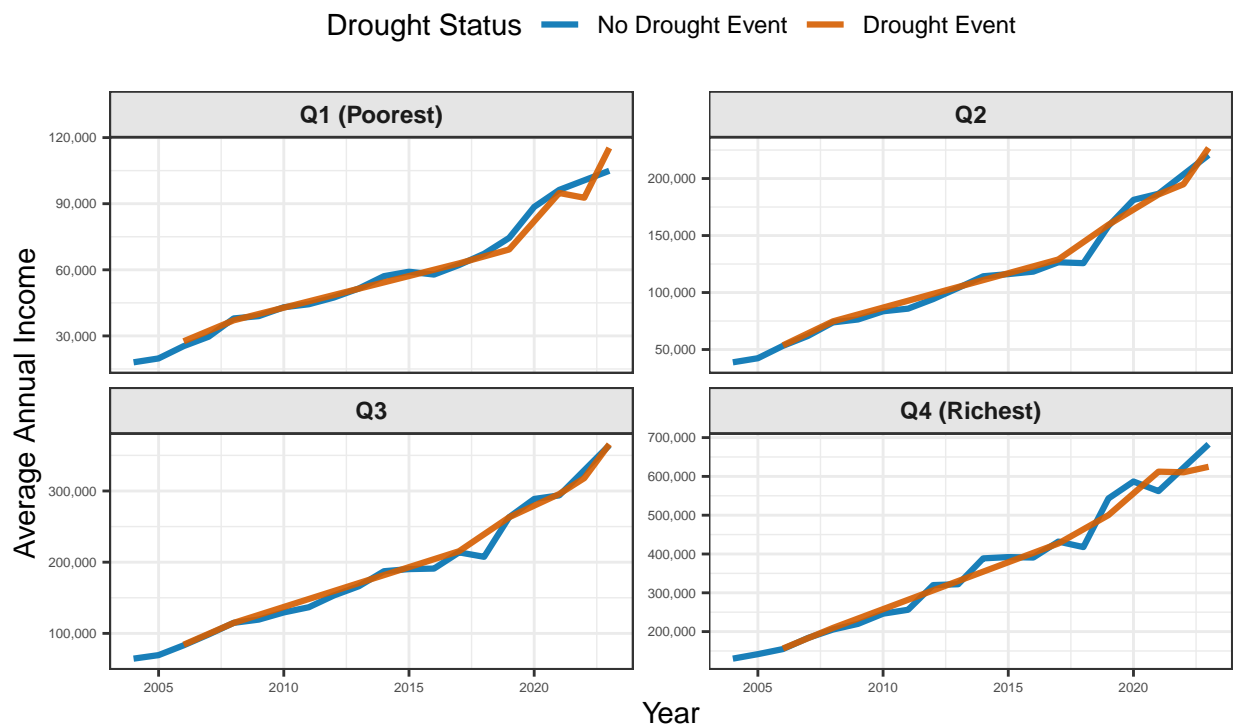
```

labs(title = "Impact of Drought Events on Income, by Income Quartile",
     subtitle = "Average income trends faceted by income group",
     x = "Year",
     y = "Average Annual Income",
     color = "Drought Status") +
theme_bw() +
theme(legend.position = "top",
      axis.text.x = element_text(size = 5),
      axis.text.y = element_text(size = 5),
      plot.title = element_text(size = 14, face = "bold"),
      strip.background = element_rect(fill = "grey90"),
      strip.text = element_text(face = "bold"))

```

## Impact of Drought Events on Income, by Income Quartile

Average income trends faceted by income group



## 4 TWFE Regressions

### 4.1 Data

#### 4.1.1 Variable Units

- Armenian Dram (currency):
  - Income
  - Agriculture income
  - Agriculture output
  - Food consumption
- Tons (1000kg)
  - Grains harvest
  - Vegetables harvest
  - Fruits harvest
  - Potatoes harvest
- Tons per hectare (1000kg / 10000km<sup>2</sup>)
  - Grains output per field
  - Vegetables output per field
  - Fruits output per field
  - Potatoes output per field

### 4.2 Data Choice Selection

```
# Select TRUE for having dependent variables in logs
dependent_in_logs <- TRUE

# Select TRUE to exclude "Yerevan" district from analysis
exclude_yerevan <- FALSE

# Select TRUE to focus on, on average, more rural districts
more_rural <- FALSE

# Select TRUE to focus on, on average, districts with more poverty
more_poverty <- FALSE

# Select TRUE to have up to 10 lags for all independent variables
more_lags <- FALSE
```

```
# Base case
twfe_data = dataset

# Dependent variables
dependent_vars <- c("income", "agric_income", "agric_output", "fdcons",
                    "grains_harvest", "vegetables_harvest", "fruits_harvest",
                    "potatoes_harvest", "output_per_field_grains",
                    "output_per_field_vegetables", "output_per_field_fruits",
                    "output_per_field_potatoes")
```

```

# Logs implementation
if (dependent_in_logs) {
  for (col in dependent_vars) {
    twfe_data[[col]] <- log(twfe_data[[col]]) }
  cat("Dependent variables are in logs.") }

## Dependent variables are in logs.

# Excluding Yerevan implementation
if (exclude_yerevan) {
  twfe_data = subset(twfe_data, district != "Yerevan")
  cat("Excluding Yerevan district from sample.") }

# Selecting majority-rural districts implementation
if (more_rural) {
  twfe_data = subset(twfe_data, urban < 0.5)
  cat("Focusing on districts with higher rural population, on average.")}

# Selecting poorer regions implementation
if (more_poverty) {
  twfe_data = subset(twfe_data, poverty > 0.3)
  cat("Focusing on districts with higher rates of poverty, on average.") }

# Selecting a certain timeframe
#twfe_data = subset(twfe_data, year > 2015)

# Selecting the poorest income decile
#twfe_data = subset(dataset_deciles, national_decile == 1)

# Selecting the poorest income quartile
#twfe_data = subset(dataset_quartiles, national_quartile == 1)

```

### 4.3 Regression Loop

```

# Define independent variables as a list of groups
if (more_lags) {
  iv_groups <- list(
    "SPEI" = c(
      "spei",
      "spei + spei_lag1",
      "spei + spei_lag1 + spei_lag2",
      "spei + spei_lag1 + spei_lag2 + spei_lag3",
      "spei + spei_lag1 + spei_lag2 + spei_lag3 + spei_lag4",
      "spei + spei_lag1 + spei_lag2 + spei_lag3 + spei_lag4 + spei_lag5",
      "spei + spei_lag1 + spei_lag2 + spei_lag3 + spei_lag4 + spei_lag5 + spei_lag6"),
    "Share" = c(
      "share",
      "share + share_lag1",
      "share + share_lag1 + share_lag2",
      "share + share_lag1 + share_lag2 + share_lag3",
      "share + share_lag1 + share_lag2 + share_lag3 + share_lag4",

```

```

    "share + share_lag1 + share_lag2 + share_lag3 + share_lag4 + share_lag5",
    "share + share_lag1 + share_lag2 + share_lag3 + share_lag4 + share_lag5 + share_lag6"),
  "AgricStress" = c(
    "agric_stress",
    "agric_stress + agric_stress_lag1",
    "agric_stress + agric_stress_lag1 + agric_stress_lag2",
    "agric_stress + agric_stress_lag1 + agric_stress_lag2 + agric_stress_lag3",
    "agric_stress + agric_stress_lag1 + agric_stress_lag2 + agric_stress_lag3 +
      agric_stress_lag4",
    "agric_stress + agric_stress_lag1 + agric_stress_lag2 + agric_stress_lag3 +
      agric_stress_lag4 + agric_stress_lag5",
    "agric_stress + agric_stress_lag1 + agric_stress_lag2 + agric_stress_lag3 +
      agric_stress_lag4 + agric_stress_lag5 + agric_stress_lag6") )
model_names <- c(
  "Model 1: 0 Lags",
  "Model 2: 1 Lag",
  "Model 3: 2 Lags",
  "Model 4: 3 Lags",
  "Model 5: 4 Lags",
  "Model 6: 5 Lags",
  "Model 7: 6 Lags")
} else {
  iv_groups <- list(
    "SPEI" = c(
      "spei",
      "spei + spei_lag1",
      "spei + spei_lag1 + spei_lag2"),
    "Share" = c(
      "share",
      "share + share_lag1",
      "share + share_lag1 + share_lag2"),
    "AgricStress" = c(
      "agric_stress",
      "agric_stress + agric_stress_lag1",
      "agric_stress + agric_stress_lag1 + agric_stress_lag2") )
  model_names <- c(
    "Model 1: 0 Lags",
    "Model 2: 1 Lag",
    "Model 3: 2 Lags") }

# Loop for each dependent variable for each group of independent variables
for (dv in dependent_vars) {

  # Create a latex version of the dv name
  dv_safe <- gsub("_", "\\_", dv)
  cat(paste0("\n\n\\subsection{Dependent Variable: ", dv_safe, "}\n\n"))

  for (group_name in names(iv_groups)) {
    cat(paste0("\n\n\\subsubsection{Regressed on: ", group_name, "}\n\n"))
    models_list <- list()
    current_iv_formulas <- iv_groups[[group_name]]

```

```

for (i in 1:length(current_iv_formulas)) {
  fml_string <- sprintf("%s ~ %s | district + year",
                        dv,
                        current_iv_formulas[i])
  models_list[[i]] <- feols(
    as.formula(fml_string),
    data = twfe_data,
    cluster = ~ district) }
names(models_list) <- model_names
print(etable(
  models_list,
  fixef_sizes = TRUE,
  fitstat = c("n", "r2", "wr2"),
  tex = latex_format)) } }

```

## 4.4 Dependent Variable: income

### 4.4.1 Regressed on: SPEI

Dependent Variable:	income		
Model:	(1)	(2)	(3)
<i>Variables</i>			
spei	0.0260 (0.0266)	0.0263 (0.0252)	0.0254 (0.0264)
spei_lag1		-0.0201 (0.0505)	-0.0199 (0.0496)
spei_lag2			-0.0174 (0.0522)
<i>Fixed-effects</i>			
district (11)	Yes	Yes	Yes
year (20)	Yes	Yes	Yes
<i>Fit statistics</i>			
Observations	220	220	220
R <sup>2</sup>	0.95771	0.95775	0.95778
Within R <sup>2</sup>	0.00175	0.00273	0.00344

*Clustered (district) standard-errors in parentheses*  
*Signif. Codes: \*\*\*: 0.01, \*\*: 0.05, \*: 0.1*



#### 4.4.2 Regressed on: Share

Dependent Variable:	income		
Model:	(1)	(2)	(3)
<i>Variables</i>			
share	-0.1165 (0.0908)	-0.1618 (0.1105)	-0.1685 (0.1155)
share_lag1		-0.2229 (0.1517)	-0.2596 (0.1846)
share_lag2			-0.2104 (0.1685)
<i>Fixed-effects</i>			
district (11)	Yes	Yes	Yes
year (20)	Yes	Yes	Yes
<i>Fit statistics</i>			
Observations	220	220	220
R <sup>2</sup>	0.95781	0.95839	0.95888
Within R <sup>2</sup>	0.00413	0.01776	0.02941
<i>Clustered (district) standard-errors in parentheses</i>			
<i>Signif. Codes: ***: 0.01, **: 0.05, *: 0.1</i>			

#### 4.4.3 Regressed on: AgricStress

Dependent Variable:	income		
Model:	(1)	(2)	(3)
<i>Variables</i>			
agric_stress	-0.0047 (0.0666)	-0.0222 (0.0622)	-0.0228 (0.0612)
agric_stress_lag1		0.0717 (0.0819)	0.0743 (0.0736)
agric_stress_lag2			-0.0202 (0.1024)
<i>Fixed-effects</i>			
district (11)	Yes	Yes	Yes
year (20)	Yes	Yes	Yes
<i>Fit statistics</i>			
Observations	220	220	220
R <sup>2</sup>	0.95764	0.95776	0.95777
Within R <sup>2</sup>	$1.42 \times 10^{-5}$	0.00285	0.00300
<i>Clustered (district) standard-errors in parentheses</i>			
<i>Signif. Codes: ***: 0.01, **: 0.05, *: 0.1</i>			

## 4.5 Dependent Variable: agric\_income

### 4.5.1 Regressed on: SPEI

Dependent Variable:	agric_income		
Model:	(1)	(2)	(3)
<i>Variables</i>			
spei	0.2773 (0.2633)	0.2786 (0.2720)	0.2814 (0.2893)
spei_lag1		0.0586 (0.2790)	0.0572 (0.2737)
spei_lag2			0.0400 (0.2727)
<i>Fixed-effects</i>			
district (11)	Yes	Yes	Yes
year (18)	Yes	Yes	Yes
<i>Fit statistics</i>			
Observations	197	197	197
R <sup>2</sup>	0.71669	0.71680	0.71685
Within R <sup>2</sup>	0.00952	0.00992	0.01009
<i>Clustered (district) standard-errors in parentheses</i>			
<i>Signif. Codes: ***: 0.01, **: 0.05, *: 0.1</i>			

### 4.5.2 Regressed on: Share

Dependent Variable:	agric_income		
Model:	(1)	(2)	(3)
<i>Variables</i>			
share	-0.3389 (0.4318)	-0.3282 (0.4687)	-0.3893 (0.4920)
share_lag1		0.0552 (0.7967)	-0.1080 (0.8750)
share_lag2			-0.8570* (0.4538)
<i>Fixed-effects</i>			
district (11)	Yes	Yes	Yes
year (18)	Yes	Yes	Yes
<i>Fit statistics</i>			
Observations	197	197	197
R <sup>2</sup>	0.71444	0.71445	0.71667
Within R <sup>2</sup>	0.00166	0.00170	0.00946
<i>Clustered (district) standard-errors in parentheses</i>			
<i>Signif. Codes: ***: 0.01, **: 0.05, *: 0.1</i>			

#### 4.5.3 Regressed on: AgricStress

Dependent Variable:	agric_income		
Model:	(1)	(2)	(3)
<i>Variables</i>			
agric_stress	-0.1955 (0.5152)	-0.2022 (0.5525)	-0.1393 (0.6256)
agric_stress_lag1		1.055 (0.9886)	1.193 (0.9930)
agric_stress_lag2			-1.510 (0.8763)
<i>Fixed-effects</i>			
district (11)	Yes	Yes	Yes
year (18)	Yes	Yes	Yes
<i>Fit statistics</i>			
Observations	197	197	197
R <sup>2</sup>	0.71419	0.71963	0.72936
Within R <sup>2</sup>	0.00080	0.01981	0.05383
<i>Clustered (district) standard-errors in parentheses</i>			
<i>Signif. Codes: ***: 0.01, **: 0.05, *: 0.1</i>			

#### 4.6 Dependent Variable: agric\_output

##### 4.6.1 Regressed on: SPEI

Dependent Variable:	agric_output		
Model:	(1)	(2)	(3)
<i>Variables</i>			
spei	0.0578 (0.0556)	0.0597 (0.0519)	0.0666 (0.0544)
spei_lag1		0.0986 (0.0580)	0.0994* (0.0545)
spei_lag2			0.1435* (0.0744)
<i>Fixed-effects</i>			
district (11)	Yes	Yes	Yes
year (18)	Yes	Yes	Yes
<i>Fit statistics</i>			
Observations	194	194	194
R <sup>2</sup>	0.97508	0.97550	0.97640
Within R <sup>2</sup>	0.00561	0.02268	0.05855
<i>Clustered (district) standard-errors in parentheses</i>			
<i>Signif. Codes: ***: 0.01, **: 0.05, *: 0.1</i>			

#### 4.6.2 Regressed on: Share

Dependent Variable:	agric_output		
Model:	(1)	(2)	(3)
<i>Variables</i>			
share	0.1182 (0.1120)	0.1643 (0.1325)	0.1763 (0.1352)
share_lag1		0.2021 (0.1329)	0.2415 (0.1372)
share_lag2			0.1923 (0.1527)
<i>Fixed-effects</i>			
district (11)	Yes	Yes	Yes
year (18)	Yes	Yes	Yes
<i>Fit statistics</i>			
Observations	194	194	194
R <sup>2</sup>	0.97502	0.97522	0.97540
Within R <sup>2</sup>	0.00316	0.01144	0.01864
<i>Clustered (district) standard-errors in parentheses</i>			
<i>Signif. Codes: ***: 0.01, **: 0.05, *: 0.1</i>			

#### 4.6.3 Regressed on: AgricStress

Dependent Variable:	agric_output		
Model:	(1)	(2)	(3)
<i>Variables</i>			
agric_stress	0.3104 (0.1892)	0.2930 (0.1719)	0.2932 (0.1746)
agric_stress_lag1		0.2321 (0.1415)	0.2317 (0.1351)
agric_stress_lag2			0.0070 (0.1898)
<i>Fixed-effects</i>			
district (11)	Yes	Yes	Yes
year (18)	Yes	Yes	Yes
<i>Fit statistics</i>			
Observations	194	194	194
R <sup>2</sup>	0.97572	0.97617	0.97617
Within R <sup>2</sup>	0.03148	0.04908	0.04909
<i>Clustered (district) standard-errors in parentheses</i>			
<i>Signif. Codes: ***: 0.01, **: 0.05, *: 0.1</i>			

## 4.7 Dependent Variable: fdcons

### 4.7.1 Regressed on: SPEI

Dependent Variable:	fdcons		
Model:	(1)	(2)	(3)
<i>Variables</i>			
spei	0.0400 (0.0943)	0.0407 (0.0950)	0.0393 (0.0952)
spei_lag1		-0.0648 (0.0517)	-0.0645 (0.0522)
spei_lag2			-0.0296 (0.1102)
<i>Fixed-effects</i>			
district (11)	Yes	Yes	Yes
year (20)	Yes	Yes	Yes
<i>Fit statistics</i>			
Observations	220	220	220
R <sup>2</sup>	0.90580	0.90611	0.90617
Within R <sup>2</sup>	0.00133	0.00465	0.00531
<i>Clustered (district) standard-errors in parentheses</i>			
<i>Signif. Codes: ***: 0.01, **: 0.05, *: 0.1</i>			

### 4.7.2 Regressed on: Share

Dependent Variable:	fdcons		
Model:	(1)	(2)	(3)
<i>Variables</i>			
share	-0.0860 (0.1944)	-0.1811 (0.2304)	-0.1932 (0.2334)
share_lag1		-0.4673 (0.2695)	-0.5340* (0.2667)
share_lag2			-0.3819 (0.3588)
<i>Fixed-effects</i>			
district (11)	Yes	Yes	Yes
year (20)	Yes	Yes	Yes
<i>Fit statistics</i>			
Observations	220	220	220
R <sup>2</sup>	0.90574	0.90757	0.90875
Within R <sup>2</sup>	0.00073	0.02016	0.03261
<i>Clustered (district) standard-errors in parentheses</i>			
<i>Signif. Codes: ***: 0.01, **: 0.05, *: 0.1</i>			

### 4.7.3 Regressed on: AgricStress

Dependent Variable:	fdcons		
Model:	(1)	(2)	(3)
<i>Variables</i>			
agric_stress	-0.0214 (0.2026)	0.0082 (0.1772)	0.0074 (0.1811)
agric_stress_lag1		-0.1217 (0.1475)	-0.1182 (0.1280)
agric_stress_lag2			-0.0270 (0.1968)
<i>Fixed-effects</i>			
district (11)	Yes	Yes	Yes
year (20)	Yes	Yes	Yes
<i>Fit statistics</i>			
Observations	220	220	220
R <sup>2</sup>	0.90568	0.90593	0.90594
Within R <sup>2</sup>	$9.36 \times 10^{-5}$	0.00274	0.00283
<i>Clustered (district) standard-errors in parentheses</i>			
<i>Signif. Codes: ***: 0.01, **: 0.05, *: 0.1</i>			

## 4.8 Dependent Variable: grains\_harvest

### 4.8.1 Regressed on: SPEI

Dependent Variable:	grains_harvest		
Model:	(1)	(2)	(3)
<i>Variables</i>			
spei	-0.4503*** (0.1064)	-0.4573*** (0.1065)	-0.4691*** (0.1071)
spei_lag1		-0.2992** (0.1010)	-0.3025** (0.1207)
spei_lag2			-0.2425* (0.1214)
<i>Fixed-effects</i>			
district (11)	Yes	Yes	Yes
year (18)	Yes	Yes	Yes
<i>Fit statistics</i>			
Observations	191	191	191
R <sup>2</sup>	0.94570	0.94719	0.94817
Within R <sup>2</sup>	0.05653	0.08245	0.09939
<i>Clustered (district) standard-errors in parentheses</i>			
<i>Signif. Codes: ***: 0.01, **: 0.05, *: 0.1</i>			

#### 4.8.2 Regressed on: Share

Dependent Variable:	grains_harvest		
Model:	(1)	(2)	(3)
<i>Variables</i>			
share	-0.7772** (0.2690)	-0.9705*** (0.2807)	-1.008*** (0.2698)
share_lag1		-0.8358** (0.3403)	-1.012** (0.3457)
share_lag2			-0.9098** (0.4027)
<i>Fixed-effects</i>			
district (11)	Yes	Yes	Yes
year (18)	Yes	Yes	Yes
<i>Fit statistics</i>			
Observations	191	191	191
R <sup>2</sup>	0.94375	0.94509	0.94660
Within R <sup>2</sup>	0.02257	0.04590	0.07212

*Clustered (district) standard-errors in parentheses*  
*Signif. Codes: \*\*\*: 0.01, \*\*: 0.05, \*: 0.1*

#### 4.8.3 Regressed on: AgricStress

Dependent Variable:	grains_harvest		
Model:	(1)	(2)	(3)
<i>Variables</i>			
agric_stress	-1.178*** (0.3036)	-1.127*** (0.2822)	-1.148*** (0.2822)
agric_stress_lag1		-0.8049* (0.4269)	-0.7895* (0.4338)
agric_stress_lag2			-0.5241 (0.4429)
<i>Fixed-effects</i>			
district (11)	Yes	Yes	Yes
year (18)	Yes	Yes	Yes
<i>Fit statistics</i>			
Observations	191	191	191
R <sup>2</sup>	0.94656	0.94848	0.94914
Within R <sup>2</sup>	0.07144	0.10475	0.11627

*Clustered (district) standard-errors in parentheses*  
*Signif. Codes: \*\*\*: 0.01, \*\*: 0.05, \*: 0.1*

## 4.9 Dependent Variable: vegetables\_harvest

### 4.9.1 Regressed on: SPEI

Dependent Variable:	vegetables_harvest		
Model:	(1)	(2)	(3)
<i>Variables</i>			
spei	-0.1150 (0.0697)	-0.1191 (0.0697)	-0.1240 (0.0725)
spei_lag1		-0.2078 (0.1572)	-0.2084 (0.1617)
spei_lag2			-0.1035 (0.0929)
<i>Fixed-effects</i>			
district (11)	Yes	Yes	Yes
year (18)	Yes	Yes	Yes
<i>Fit statistics</i>			
Observations	194	194	194
R <sup>2</sup>	0.95674	0.95738	0.95753
Within R <sup>2</sup>	0.00428	0.01891	0.02251
<i>Clustered (district) standard-errors in parentheses</i>			
<i>Signif. Codes: ***: 0.01, **: 0.05, *: 0.1</i>			

### 4.9.2 Regressed on: Share

Dependent Variable:	vegetables_harvest		
Model:	(1)	(2)	(3)
<i>Variables</i>			
share	-0.1733 (0.1950)	-0.2713 (0.1901)	-0.2927 (0.1953)
share_lag1		-0.4297 (0.3137)	-0.5002 (0.3758)
share_lag2			-0.3438 (0.2918)
<i>Fixed-effects</i>			
district (11)	Yes	Yes	Yes
year (18)	Yes	Yes	Yes
<i>Fit statistics</i>			
Observations	194	194	194
R <sup>2</sup>	0.95661	0.95693	0.95712
Within R <sup>2</sup>	0.00131	0.00854	0.01298
<i>Clustered (district) standard-errors in parentheses</i>			
<i>Signif. Codes: ***: 0.01, **: 0.05, *: 0.1</i>			



#### 4.9.3 Regressed on: AgricStress

Dependent Variable:	vegetables_harvest		
Model:	(1)	(2)	(3)
<i>Variables</i>			
agric_stress	-0.4713 (0.4783)	-0.4391 (0.4584)	-0.4430 (0.4604)
agric_stress_lag1		-0.4302 (0.5232)	-0.4229 (0.5081)
agric_stress_lag2			-0.1363 (0.3874)
<i>Fixed-effects</i>			
district (11)	Yes	Yes	Yes
year (18)	Yes	Yes	Yes
<i>Fit statistics</i>			
Observations	194	194	194
R <sup>2</sup>	0.95716	0.95767	0.95771
Within R <sup>2</sup>	0.01401	0.02568	0.02661
<i>Clustered (district) standard-errors in parentheses</i>			
<i>Signif. Codes: ***: 0.01, **: 0.05, *: 0.1</i>			

#### 4.10 Dependent Variable: fruits\_harvest

##### 4.10.1 Regressed on: SPEI

Dependent Variable:	fruits_harvest		
Model:	(1)	(2)	(3)
<i>Variables</i>			
spei	0.2105 (0.1612)	0.2145 (0.1631)	0.2239 (0.1622)
spei_lag1		0.2010 (0.1169)	0.2022* (0.1042)
spei_lag2			0.1975 (0.1402)
<i>Fixed-effects</i>			
district (11)	Yes	Yes	Yes
year (18)	Yes	Yes	Yes
<i>Fit statistics</i>			
Observations	194	194	194
R <sup>2</sup>	0.91392	0.91480	0.91565
Within R <sup>2</sup>	0.01062	0.02073	0.03042
<i>Clustered (district) standard-errors in parentheses</i>			
<i>Signif. Codes: ***: 0.01, **: 0.05, *: 0.1</i>			

#### 4.10.2 Regressed on: Share

Dependent Variable:	fruits_harvest		
Model:	(1)	(2)	(3)
<i>Variables</i>			
share	0.6161 (0.3458)	0.8515** (0.2807)	0.8986** (0.2913)
share_lag1		1.033** (0.3621)	1.188** (0.4138)
share_lag2			0.7552* (0.4113)
<i>Fixed-effects</i>			
district (11)	Yes	Yes	Yes
year (18)	Yes	Yes	Yes
<i>Fit statistics</i>			
Observations	194	194	194
R <sup>2</sup>	0.91406	0.91675	0.91813
Within R <sup>2</sup>	0.01223	0.04308	0.05892
<i>Clustered (district) standard-errors in parentheses</i>			
<i>Signif. Codes: ***: 0.01, **: 0.05, *: 0.1</i>			

#### 4.10.3 Regressed on: AgricStress

Dependent Variable:	fruits_harvest		
Model:	(1)	(2)	(3)
<i>Variables</i>			
agric_stress	0.6220** (0.2250)	0.5760*** (0.1782)	0.5885** (0.1992)
agric_stress_lag1		0.6142* (0.3383)	0.5907* (0.3034)
agric_stress_lag2			0.4338 (0.3242)
<i>Fixed-effects</i>			
district (11)	Yes	Yes	Yes
year (18)	Yes	Yes	Yes
<i>Fit statistics</i>			
Observations	194	194	194
R <sup>2</sup>	0.91457	0.91610	0.91670
Within R <sup>2</sup>	0.01802	0.03561	0.04253
<i>Clustered (district) standard-errors in parentheses</i>			
<i>Signif. Codes: ***: 0.01, **: 0.05, *: 0.1</i>			

## 4.11 Dependent Variable: potatoes\_harvest

### 4.11.1 Regressed on: SPEI

Dependent Variable:	potatoes_harvest		
Model:	(1)	(2)	(3)
<i>Variables</i>			
spei	-0.0864 (0.0585)	-0.0913 (0.0683)	-0.0931 (0.0699)
spei_lag1		-0.2477 (0.1406)	-0.2479 (0.1438)
spei_lag2			-0.0391 (0.0848)
<i>Fixed-effects</i>			
district (11)	Yes	Yes	Yes
year (18)	Yes	Yes	Yes
<i>Fit statistics</i>			
Observations	194	194	194
R <sup>2</sup>	0.97357	0.97447	0.97449
Within R <sup>2</sup>	0.00395	0.03787	0.03871
<i>Clustered (district) standard-errors in parentheses</i>			
<i>Signif. Codes: ***: 0.01, **: 0.05, *: 0.1</i>			

### 4.11.2 Regressed on: Share

Dependent Variable:	potatoes_harvest		
Model:	(1)	(2)	(3)
<i>Variables</i>			
share	-0.3500 (0.2041)	-0.5348* (0.2540)	-0.5406* (0.2604)
share_lag1		-0.8109** (0.3189)	-0.8300** (0.3329)
share_lag2			-0.0928 (0.2677)
<i>Fixed-effects</i>			
district (11)	Yes	Yes	Yes
year (18)	Yes	Yes	Yes
<i>Fit statistics</i>			
Observations	194	194	194
R <sup>2</sup>	0.97369	0.97481	0.97482
Within R <sup>2</sup>	0.00872	0.05073	0.05126
<i>Clustered (district) standard-errors in parentheses</i>			
<i>Signif. Codes: ***: 0.01, **: 0.05, *: 0.1</i>			

### 4.11.3 Regressed on: AgricStress

Dependent Variable:	potatoes_harvest		
Model:	(1)	(2)	(3)
<i>Variables</i>			
agric_stress	-0.0492 (0.2602)	-0.0179 (0.2506)	-0.0237 (0.2470)
agric_stress_lag1		-0.4188 (0.3375)	-0.4078 (0.3346)
agric_stress_lag2			-0.2020 (0.1600)
<i>Fixed-effects</i>			
district (11)	Yes	Yes	Yes
year (18)	Yes	Yes	Yes
<i>Fit statistics</i>			
Observations	194	194	194
R <sup>2</sup>	0.97347	0.97395	0.97403
Within R <sup>2</sup>	0.00025	0.01831	0.02162
<i>Clustered (district) standard-errors in parentheses</i>			
<i>Signif. Codes: ***: 0.01, **: 0.05, *: 0.1</i>			

## 4.12 Dependent Variable: output\_per\_field\_grains

### 4.12.1 Regressed on: SPEI

Dependent Variable:	output_per_field_grains		
Model:	(1)	(2)	(3)
<i>Variables</i>			
spei	-0.2324*** (0.0584)	-0.2349*** (0.0563)	-0.2379*** (0.0524)
spei_lag1		-0.1082 (0.0719)	-0.1090 (0.0768)
spei_lag2			-0.0598 (0.0758)
<i>Fixed-effects</i>			
district (11)	Yes	Yes	Yes
year (18)	Yes	Yes	Yes
<i>Fit statistics</i>			
Observations	191	191	191
R <sup>2</sup>	0.78380	0.78558	0.78612
Within R <sup>2</sup>	0.03533	0.04328	0.04569
<i>Clustered (district) standard-errors in parentheses</i>			
<i>Signif. Codes: ***: 0.01, **: 0.05, *: 0.1</i>			

#### 4.12.2 Regressed on: Share

Dependent Variable:	output_per_field_grains		
Model:	(1)	(2)	(3)
<i>Variables</i>			
share	-0.4843** (0.2120)	-0.4983** (0.2098)	-0.5060** (0.2134)
share_lag1		-0.0607 (0.2006)	-0.0972 (0.1848)
share_lag2			-0.1884 (0.2824)
<i>Fixed-effects</i>			
district (11)	Yes	Yes	Yes
year (18)	Yes	Yes	Yes
<i>Fit statistics</i>			
Observations	191	191	191
R <sup>2</sup>	0.78048	0.78055	0.78114
Within R <sup>2</sup>	0.02055	0.02084	0.02348
<i>Clustered (district) standard-errors in parentheses</i>			
<i>Signif. Codes: ***: 0.01, **: 0.05, *: 0.1</i>			

#### 4.12.3 Regressed on: AgricStress

Dependent Variable:	output_per_field_grains		
Model:	(1)	(2)	(3)
<i>Variables</i>			
agric_stress	-0.7051** (0.2239)	-0.7082** (0.2265)	-0.7031** (0.2256)
agric_stress_lag1		0.0484 (0.2655)	0.0446 (0.2562)
agric_stress_lag2			0.1299 (0.2151)
<i>Fixed-effects</i>			
district (11)	Yes	Yes	Yes
year (18)	Yes	Yes	Yes
<i>Fit statistics</i>			
Observations	191	191	191
R <sup>2</sup>	0.78933	0.78940	0.78977
Within R <sup>2</sup>	0.06004	0.06032	0.06198
<i>Clustered (district) standard-errors in parentheses</i>			
<i>Signif. Codes: ***: 0.01, **: 0.05, *: 0.1</i>			

### 4.13 Dependent Variable: output\_per\_field\_vegetables

#### 4.13.1 Regressed on: SPEI

Dependent Variable:	output_per_field_vegetables		
Model:	(1)	(2)	(3)
<i>Variables</i>			
spei	0.0175 (0.0438)	0.0145 (0.0492)	0.0092 (0.0508)
spei_lag1		-0.1505 (0.1425)	-0.1512 (0.1481)
spei_lag2			-0.1108 (0.1046)
<i>Fixed-effects</i>			
district (11)	Yes	Yes	Yes
year (18)	Yes	Yes	Yes
<i>Fit statistics</i>			
Observations	194	194	194
R <sup>2</sup>	0.81793	0.82015	0.82134
Within R <sup>2</sup>	0.00016	0.01235	0.01890
<i>Clustered (district) standard-errors in parentheses</i>			
<i>Signif. Codes: ***: 0.01, **: 0.05, *: 0.1</i>			

#### 4.13.2 Regressed on: Share

Dependent Variable:	output_per_field_vegetables		
Model:	(1)	(2)	(3)
<i>Variables</i>			
share	0.0835 (0.1599)	0.0650 (0.1552)	0.0650 (0.1582)
share_lag1		-0.0810 (0.1714)	-0.0810 (0.2072)
share_lag2			$-5.39 \times 10^{-5}$ (0.2109)
<i>Fixed-effects</i>			
district (11)	Yes	Yes	Yes
year (18)	Yes	Yes	Yes
<i>Fit statistics</i>			
Observations	194	194	194
R <sup>2</sup>	0.81799	0.81806	0.81806
Within R <sup>2</sup>	0.00048	0.00089	0.00089
<i>Clustered (district) standard-errors in parentheses</i>			
<i>Signif. Codes: ***: 0.01, **: 0.05, *: 0.1</i>			

#### 4.13.3 Regressed on: AgricStress

Dependent Variable:	output_per_field_vegetables		
Model:	(1)	(2)	(3)
<i>Variables</i>			
agric_stress	-0.3306 (0.3666)	-0.3029 (0.3502)	-0.3043 (0.3528)
agric_stress_lag1		-0.3705 (0.4208)	-0.3679 (0.4132)
agric_stress_lag2			-0.0483 (0.2269)
<i>Fixed-effects</i>			
district (11)	Yes	Yes	Yes
year (18)	Yes	Yes	Yes
<i>Fit statistics</i>			
Observations	194	194	194
R <sup>2</sup>	0.81989	0.82240	0.82243
Within R <sup>2</sup>	0.01094	0.02469	0.02487
<i>Clustered (district) standard-errors in parentheses</i>			
<i>Signif. Codes: ***: 0.01, **: 0.05, *: 0.1</i>			

#### 4.14 Dependent Variable: output\_per\_field\_fruits

##### 4.14.1 Regressed on: SPEI

Dependent Variable:	output_per_field_fruits		
Model:	(1)	(2)	(3)
<i>Variables</i>			
spei	0.1856 (0.1434)	0.1887 (0.1457)	0.1952 (0.1438)
spei_lag1		0.1567 (0.1054)	0.1575 (0.0973)
spei_lag2			0.1367 (0.1568)
<i>Fixed-effects</i>			
district (11)	Yes	Yes	Yes
year (18)	Yes	Yes	Yes
<i>Fit statistics</i>			
Observations	194	194	194
R <sup>2</sup>	0.79919	0.80052	0.80152
Within R <sup>2</sup>	0.00881	0.01538	0.02034
<i>Clustered (district) standard-errors in parentheses</i>			
<i>Signif. Codes: ***: 0.01, **: 0.05, *: 0.1</i>			

#### 4.14.2 Regressed on: Share

Dependent Variable:	output_per_field_fruits		
Model:	(1)	(2)	(3)
<i>Variables</i>			
share	0.5624 (0.3438)	0.7888** (0.2894)	0.8309** (0.3019)
share_lag1		0.9934** (0.3737)	1.132** (0.4357)
share_lag2			0.6764 (0.4382)
<i>Fixed-effects</i>			
district (11)	Yes	Yes	Yes
year (18)	Yes	Yes	Yes
<i>Fit statistics</i>			
Observations	194	194	194
R <sup>2</sup>	0.79960	0.80578	0.80853
Within R <sup>2</sup>	0.01088	0.04136	0.05493
<i>Clustered (district) standard-errors in parentheses</i>			
<i>Signif. Codes: ***: 0.01, **: 0.05, *: 0.1</i>			

#### 4.14.3 Regressed on: AgricStress

Dependent Variable:	output_per_field_fruits		
Model:	(1)	(2)	(3)
<i>Variables</i>			
agric_stress	0.5254*** (0.1508)	0.4862*** (0.1244)	0.4959*** (0.1335)
agric_stress_lag1		0.5233* (0.2771)	0.5052* (0.2487)
agric_stress_lag2			0.3352 (0.2826)
<i>Fixed-effects</i>			
district (11)	Yes	Yes	Yes
year (18)	Yes	Yes	Yes
<i>Fit statistics</i>			
Observations	194	194	194
R <sup>2</sup>	0.80018	0.80294	0.80384
Within R <sup>2</sup>	0.01374	0.02737	0.03178
<i>Clustered (district) standard-errors in parentheses</i>			
<i>Signif. Codes: ***: 0.01, **: 0.05, *: 0.1</i>			



## 4.15 Dependent Variable: output\_per\_field\_potatoes

### 4.15.1 Regressed on: SPEI

Dependent Variable:	output_per_field_potatoes		
Model:	(1)	(2)	(3)
<i>Variables</i>			
spei	-0.0961*	-0.1006	-0.1018
	(0.0434)	(0.0607)	(0.0622)
spei_lag1		-0.2282	-0.2283
		(0.1451)	(0.1473)
spei_lag2			-0.0243
			(0.0680)
<i>Fixed-effects</i>			
district (11)	Yes	Yes	Yes
year (18)	Yes	Yes	Yes
<i>Fit statistics</i>			
Observations	194	194	194
R <sup>2</sup>	0.80594	0.81511	0.81521
Within R <sup>2</sup>	0.00795	0.05479	0.05532
<i>Clustered (district) standard-errors in parentheses</i>			
<i>Signif. Codes: ***: 0.01, **: 0.05, *: 0.1</i>			

### 4.15.2 Regressed on: Share

Dependent Variable:	output_per_field_potatoes		
Model:	(1)	(2)	(3)
<i>Variables</i>			
share	-0.1459	-0.2399	-0.2216
	(0.1639)	(0.1776)	(0.1901)
share_lag1		-0.4124*	-0.3520*
		(0.2125)	(0.1922)
share_lag2			0.2948
			(0.2023)
<i>Fixed-effects</i>			
district (11)	Yes	Yes	Yes
year (18)	Yes	Yes	Yes
<i>Fit statistics</i>			
Observations	194	194	194
R <sup>2</sup>	0.80487	0.80833	0.81003
Within R <sup>2</sup>	0.00247	0.02015	0.02882
<i>Clustered (district) standard-errors in parentheses</i>			
<i>Signif. Codes: ***: 0.01, **: 0.05, *: 0.1</i>			

### 4.15.3 Regressed on: AgricStress

Dependent Variable:	output_per_field_potatoes		
Model:	(1)	(2)	(3)
<i>Variables</i>			
agric_stress	-0.2087 (0.1711)	-0.1706 (0.1614)	-0.1728 (0.1598)
agric_stress_lag1		-0.5089 (0.3339)	-0.5048 (0.3311)
agric_stress_lag2			-0.0758 (0.1075)
<i>Fixed-effects</i>			
district (11)	Yes	Yes	Yes
year (18)	Yes	Yes	Yes
<i>Fit statistics</i>			
Observations	194	194	194
R <sup>2</sup>	0.80581	0.81430	0.81445
Within R <sup>2</sup>	0.00730	0.05069	0.05145
<i>Clustered (district) standard-errors in parentheses</i>			
<i>Signif. Codes: ***: 0.01, **: 0.05, *: 0.1</i>			