



Outcome variable:

LUCPFIP

LUCFIP 30%

Sample:

30km catchment radius

50km catchment radius

Data cleaning stronger imputations

Distribution assumption:

Poisson

Quasi-Poisson

Negative Binomial

Price signal averaged over:

3 years

4 years

5 years

One-year lagged regressors

Fixed effects:

Grid cell

Grid cell and year

Grid cell and province-year

Grid cell and district-year

Controls:

CPO price signal

Ownership

reachable UML mills

% CPO exported

PYA outcome

PYA outcome neighbors

Weights

Standard errors:

Grid cell cluster

Two-way cluster