

Appendix B

Table B1: EFFECT OF LAND LEASING ON HOUSING PRODUCTION (TOWNSHIP MATCHING)

		Policy Effect		Placebo Effect	
		semi-parametric kernel	semi-parametric radius (Cal < .1)	semi-parametric kernel	semi-parametric radius (Cal < .1)
Dependent Variable: Floorspace (m ² /km ²)		(1)	(2)	(4)	(5)
AVERAGE PRODUCTION	τ_{ATT}	1692.95* (942.79)	1265.74 (829.37)	1016.27*** (284.44)	587.15 (340.91)
	$\tau_{Unmatched}$	2365.76*** (553.48)	2365.76*** (553.48)	1647.27*** (285.19)	1611.95*** (284.13)
	Observations	5,648	5,648	5,246	5,246
PRODUCTION BY ZONE (DECENTRALIZATION)	$\tau_{ATT(D)}$ inside 2km	-10154.48*** (2267.92)	-7954.23*** (1985.14)	479.78 (918.46)	-218.47 (1006.17)
	$\tau_{ATT(D)}$ inside 3km	-8761*** (2242.33)	-7426.83*** (1780.53)	171.76 (699.91)	-794.56 (773.74)
	$\tau_{ATT(D)}$ outside 5km	2675.84** (1323.48)	3398.77*** (1245.01)	478.60* (268.52)	380.65 (309.21)
	$\tau_{ATT(D)}$ outside 6km	3292.51*** (1329.22)	3114.11** (1238.59)	263.66 (185.20)	148.02 (211.08)

Notes:

(1) τ_{ATT} measures the effect of the policy on housing production in experimental cities.

(2) $p(X_i)$ estimated with a probit model as a function of: population in 1980, fertility of agricultural land, fraction of land area with slope < 14 degrees, fraction of land area within 20km of urban core not impeded by freshwater or marine coastline, percentage of metropolitan land area urbanized as of 1988, growth in local expenditures per capita between 1980-1990, total floorspace in 1990. *** p<0.01, ** p<0.05, * p<0.1