Table 1: Estimated Informativeness for AMS Predicted Effect of Experiment

Descriptive statistics $\hat{\gamma}$	Estimated informativeness $\hat{\Delta}$
All	0.306
Impact on Eligibles	0.272
Impact on Non-Eligibles	0.034

Notes: The table shows the informativeness of three descriptive statistics for the Attanasio et al. (2012) partial-equilibrium effect of the program on the school enrollment of eligible children, accumulated across age groups (Attanasio et al. 2012, sum of ordinates for the line labeled "fixed wages" in the left-hand panel of Figure 1). Vector $\hat{\gamma}$ "Impact on Eligibles" consists of the age-grade-specific treatment-control differences for eligible children (interacting single-age rows of the column labeled "Impact on Poor 97," Attanasio et al. 2012 Table 2, with the children's grades). Vector $\hat{\gamma}$ "Impact on Non-Eligibles" consists of the age-grade-specific treatment-control differences for ineligible children (interacting single-age rows of the column labeled "Impact on non-eligibles," Attanasio et al. 2012 Table 2, with the children's grades). Vector $\hat{\gamma}$ "All" consists of both of these groups of statistics.

Table 2: Estimated Informativeness for a Nonparametric Estimator of Partial Equilibrium Effects on Eligible Children

Descriptive statistics $\hat{\gamma}$	Estimated informativeness $\hat{\Delta}$
All	1.000
Impact on Eligibles	1.000
Impact on Non-Eligibles	0.000

Notes: The table shows the informativeness of three descriptive statistics for a nonparametric estimator of the partial-equilibrium effects of the PROGRESSA experiment on eligible children accumulated across age groups. Specifically, $\hat{c}$ is the sum, across ages, of the unweighted average of age-grade-specific treatment control differences for eligible children by age. Vector $\hat{\gamma}$ "Impact on Eligibles" consists of the age-grade-specific treatment-control differences for eligible children (interacting single-age rows of the column labeled "Impact on Poor 97," Attanasio et al. 2012 Table 2, with the children's grades). Vector $\hat{\gamma}$ "Impact on Non-Eligibles" consists of the age-grade-specific treatment-control differences for ineligible children (interacting single-age rows of the column labeled "Impact on non-eligibles," Attanasio et al. 2012 Table 2, with the children's grades). Vector $\hat{\gamma}$ "All" consists of both of these groups of statistics.

Table 3: Estimated Informativeness for AMS $\hat{c}$ Accounting for Data Dependency

Descriptive statistics $\hat{\gamma}$	Estimated informativeness $\hat{\Delta}$
All	0.277
Impact on Eligibles	0.221
Impact on Non-Eligibles	0.055

Notes: The table shows the estimated informativeness $\hat{\Delta}$ of three vectors $\hat{\gamma}$ of descriptive statistics for the estimated partial-equilibrium effect $\hat{c}$ (accounting for data dependency) of the counterfactual rebudgeting on the school enrollment of eligible children, accumulated across age groups. The definitions of the descriptive statistics ares given in Table 1 of the main paper. A description of the counterfactual function accounting for data dependency is given in Section 6 in the AMS note.

Table 4: Estimated informativeness of descriptive statistics for the effect of eliminating the *Post* online edition (Gentzkow 2007a) accounting for data dependency

Descriptive statistics $\hat{\gamma}$	Estimated informativeness $\hat{\Delta}$
All	0.517
IV coefficient	0.008
Panel coefficient	0.507

Notes: The table shows the estimated informativeness $\hat{\Delta}$ of three vectors $\hat{\gamma}$ of descriptive statistics for the estimated effect $\hat{c}$ (accounting for data dependency) on the readership of the *Post* print edition if the *Post* online edition were removed from the choice set (Gentzkow 2007a, table 10, row labeled "Change in *Post* readership"). Vector $\hat{\gamma}$ "IV coefficient" is the coefficient from a 2SLS regression of last-five-weekday print readership on last-five-weekday online readership, instrumenting for the latter with the set of excluded variables such as Internet access at work (Gentzkow 2007a, Table 4, Column 2, first row). Vector $\hat{\gamma}$ "panel coefficient" is the coefficient from an OLS regression of last-one-day print readership on last-one-day online readership controlling for the full set of interactions between indicators for print readership and for online readership in the last five weekdays. Each of these regressions includes the standard set of demographic controls from Gentzkow (2007a, Table 5). Vector $\hat{\gamma}$ "all" consists of both the IV coefficient and the panel coefficient. Estimated informativeness $\hat{\Delta}$ is calculated according to the recipe in Section **??** using the replication code and data posted by Gentzkow (2007b).