

Appendix C: Descriptive statistics

Table C1. Summary Statistics and Randomization Balance across Treatment Groups at Baseline

	Means				Difference in means, T-C (SE), Adjusted for stratification controls		
	<i>Obs</i>	<i>Overall</i>	<i>Control</i>	<i>Treatment</i>	<i>Full sample</i>	<i>Landless</i>	<i>Landed</i>
					(1)	(2)	(3)
Household Characteristics							
Caste (SC/ST)	8988	71.91	71.77	% 72.05	0.30 (1.38)	-0.28 (1.40)	-0.93 (2.80)
Land Ownership	8988	28.73	29.63	% 27.82	-1.94* (1.12)	NA	NA
Household Size	8988	5.95	5.96	5.93	-0.04 (0.05)	-0.00 (0.06)	-0.10 (0.10)
Female HH Head	8988	16.31	16.56	% 16.06	-0.34 (0.90)	-0.48 (1.18)	-0.57 (1.31)
Self Help Groups, Savings and Debt							
SHG membership (†)	8988	6.19	5.14	% 7.25	2.48*** (0.81)	2.92*** (0.99)	1.34 (1.07)
Any Savings? (†)	8988	37.07	35.63	% 38.53	3.28* (1.93)	3.42 (2.16)	3.60 (2.48)
High cost debt (000 Rs) (Real) (†)	8988	7.64	7.67	7.61	-0.03 (0.08)	0.19 (0.19)	-0.59 (0.44)
Total Debt (000 Rs.) (Real)	8988	10.09	10.24	9.93	-0.31 (0.20)	0.01 (0.28)	-0.83 (0.76)
Outstanding Informal Debt (000 Rs.) (Real)	8988	9.05	9.07	9.02	-0.02 (0.16)	0.00 (0.25)	0.05 (0.56)
Outstanding SHG Debt (000 Rs.) (Real)	8988	0.07	0.05	0.10	0.06*** (0.02)	0.03 (0.02)	0.13*** (0.05)
Credit Markets: Interest Rates and Number of Informal Lenders per Village							
Mean monthly interest rate paid (†)	6462	5.33	5.27	5.39	0.13** (0.05)	0.15** (0.06)	0.04 (0.08)
Mean monthly rate, informal loans	6391	5.34	5.28	5.41	0.13** (0.05)	0.15** (0.06)	0.03 (0.08)
Mean rate, informal loans (Village FGD data)	311	5.25	5.22	5.28	0.02 (0.15)	NA	NA

Number of informal lenders (FGD)	180	2.04	2.08	1.99	-0.03 (0.09)	NA	NA
Mean rate, moneylender loans (FGD)	311	5.25	5.22	5.28	0.09 (0.18)	NA	NA
Number of moneylenders (FGD)	180	2.04	2.08	1.99	-0.06 (0.05)	NA	NA
Mean rate, friend/relative loans (FGD)	311	5.25	5.22	5.28	0.07 (0.24)	NA	NA
Number of friends/relatives offering loans (FGD)	180	2.04	2.08	1.99	0.02 (0.07)	NA	NA

Notes: Adjusted differences in means across treatment groups and their standard errors (clustered at the panchayat level) are from separate linear regressions of each baseline variable on an indicator of treatment status, with controls for stratification variables (block dummies and panchayat mean high cost debt). The result for outstanding high cost debt is from a regression with the same specification as described previously, excluding the control for baseline panchayat high cost debt in order to avoid over-fitting. Outcomes marked with † are primary outcomes of interest according to the pre-analysis plan, and are used as controls in later regressions as specified in the plan.

* p<0.1, ** p<0.05; *** p<0.01

Table C1. Summary Statistics and Randomization Balance across Treatment Groups at Baseline (continued)

	Means				Difference in means, T-C (SE), Adjusted for stratification controls		
	Obs	Overall	Control	Treatment	Full sample (1)	Landless (2)	Landed (3)
Productive asset index (†)	8988	0.14	0.18	0.09	-0.10*** (0.04)	-0.03 (0.04)	-0.19 (0.12)
Consumption asset index (†)	8988	-0.24	-0.27	-0.21	0.06 (0.05)	0.13** (0.05)	-0.01 (0.08)
Housing quality index (†)	8988	-0.12	-0.12	-0.12	0.02 (0.03)	0.02 (0.04)	0.02 (0.07)
Consumption value per AE (†)	8988	0.69	0.68	0.69	0.01 (0.01)	0.01 (0.01)	0.00 (0.01)
Entitlements accessed by HH (†)	8988	66.59	66.05	% 67.13	% 1.40 (1.33)	0.88 (1.37)	1.13 (2.28)
Women's Roles and Capabilities							
Prop. HH women work for income (†)	8985	77.08	77.68	% 76.47	% -1.31 (1.12)	-1.75 (1.16)	-1.01 (2.00)

Women's HH decision-making index (†)	8988	5.97	5.98	5.97			-0.00	0.06	-0.16**
							(0.05)	(0.06)	(0.08)
Women's collective action index (†)	8988	81.70	81.93	% 81.46	%		-0.11	0.47	-1.48
							(0.97)	(1.20)	(1.74)
Women's mobility (†)	8303	0.31	0.30	0.31			0.01	0.00	0.02
							(0.01)	(0.02)	(0.02)
Aspirations for girls (†)	5235	28.75	28.00	% 29.48	%		1.38	2.67	-1.13
							(1.41)	(1.63)	(2.75)
Attrition									
Attrition	8988	2.89	2.83	% 2.95	%		0.15	0.18	0.05
							(0.28)	(0.39)	(0.57)

Notes: Adjusted differences in means across treatment groups and their standard errors (clustered at the panchayat level) are from separate linear regressions of each baseline variable on an indicator of treatment status, with controls for stratification variables (block dummies and panchayat mean high cost debt). The result for outstanding high cost debt is from a regression with the same specification as described previously, excluding the control for baseline panchayat high cost debt in order to avoid over-fitting. Outcomes marked with † are primary outcomes of interest according to the pre-analysis plan, and are used as controls in later regressions as specified in the plan.

* p<0.1, ** p<0.05; *** p<0.01

Table C2: Endline Summary Statistics

	Means							
	Treatment				Control			
	Obs	Mean	Std Dev	ICC	Obs	Mean	Std Dev	ICC
<i>Primary Outcomes</i>								
SHG Membership (%)	4416	0.62	0.49	0.08	4416	0.1	0.30	0.20
Any Loans Taken in the last year?	4471	0.78	0.42	0.06	4516	0.74	0.44	0.05
Outstanding Debt (All Loans, 000 Rs.)	4471	17	24.63	0.01	4516	17.94	26.10	0.02
Outstanding Debt (SHG Loans, 000 Rs.)	4471	2.11	4.32	0.05	4516	0.13	1.12	0.09
Outstanding Debt (High cost - ≥ 4% / month, 000 Rs.)	4471	11.11	17.26	0.04	4516	12.97	18.52	0.03
Interest Rates (monthly rate on new loans)	3481	4.79	2.12	0.12	3324	5.69	2.03	0.19
Total New Loans taken in the last year (000 Rs.)	4471	11.34	16.36	0.02	4516	11.5	19.18	0.01
SHG New Loans taken in the last year (000 Rs.)	4471	2.11	4.45	0.05	4516	0.13	2.32	0.02

*Secondary Outcomes
(Informal Credit)*

Any Informal Loans Taken?	4471	0.66	0.47	0.07	4516	0.72	0.45	0.05
Outstanding Informal Debt (000 Rs.)	4471	13.61	21.07	0.02	4516	16.24	23.32	0.02
New Informal Loans Taken (000 Rs.)	4471	9.1	15.42	0.02	4516	11.14	18.81	0.02
Informal interest rate	2951	5.66	1.93	0.17	3260	5.75	1.99	0.20

*Downstream Outcomes I
(Assets, Entitlements, Consumption)*

Consumption Asset Index	4471	0.3	1.71	0.11	4516	0.18	1.64	0.13
Productive Asset Index	4471	-0.16	1.20	0.04	4516	-0.11	1.35	0.05
Housing Quality Index	4471	0.13	1.29	0.12	4516	0.11	1.26	0.07
Access to Entitlements	4471	0.94	0.23	0.06	4516	0.94	0.23	0.04
Real Consumption per AE (000 Rs.)	4471	0.96	0.84	0.02	4516	0.95	0.85	0.03

*Downstream Outcomes II
(Women's roles, Capabilities)*

Proportion HH women work for income (%)	4394	0.72	0.41	0.07	4439	0.73	0.40	0.04
Women's decision-making in HH index	4406	6.21	1.25	0.09	4435	6.27	1.20	0.13
Women's collective action index	4406	0.9	0.31	0.05	4435	0.87	0.33	0.10
Women's Mobility	3947	0.51	0.31	0.09	4082	0.51	0.33	0.07
Aspirations for girls	2081	0.31	0.46	0.06	2009	0.3	0.46	0.05

ICC is Intra Cluster Correlation

Table C3: Summary of Results

	Direction of Impact
Primary Outcomes	
SHG Membership (%)	+
Any Loans Taken in the last year?	+
Outstanding Debt (All Loans, 000 Rs.)	-
Outstanding Debt (SHG Loans, 000 Rs.)	+
Outstanding Debt (High cost - $\geq 4\%$ / month, 000 Rs.)	-
Interest Rates (monthly rate on new loans)	-
Total New Loans taken in the last year (000 Rs.)	No Impact
SHG New Loans taken in the last year (000 Rs.)	+
Secondary Outcomes (Informal Credit)	
Any Informal Loans Taken?	-
Outstanding Informal Debt (000 Rs.)	-
New Informal Loans Taken (000 Rs.)	-
Informal interest rate	-
Downstream Outcomes I (Assets, Entitlements, Consumption)	
Consumption Asset Index	No Impact
Productive Asset Index	No Impact
Housing Quality Index	No Impact
Access to Entitlements	No Impact
Real Consumption per AE (000 Rs.)	No Impact
Downstream Outcomes II (Women's roles, Capabilities)	
Proportion HH women work for income (%)	No Impact
Women's decision-making in HH index	-
Women's collective action index	+
Women's Mobility	No Impact
Aspirations for girls	No Impact
