Appendix

A.1 Additional Tables and Figures

Table A1: Summary Statistics

Variable	Mean	SD
Female	0.538	0.499
Age at Saber 11	17.026	1.589
Siblings	2.708	1.655
Household Income Level		
<1 Minimum Wages (MW)	0.272	0.445
1-2 MW	0.435	0.496
2-3 MW	0.158	0.365
2-3 MW	0.135	0.342
Mother's Education Level		
Primary	0.425	0.494
Secondary	0.354	0.478
Short-Cycle program	0.109	0.312
At least Bachelor's program	0.111	0.315
Higher Education Enrollment		
Not enrolled (NE)	0.612	0.487
Short-Cycle program (SC)	0.094	0.292
Bachelor's program (BP)	0.294	0.456
Educational Attainment		
High School Graduate	0.612	0.487
Short-Cycle Incomplete	0.046	0.210
Short-Cycle Complete	0.036	0.185
Bachelor's Incomplete	0.157	0.364
Bachelor's Complete	0.148	0.356
Formal Labor Market Outcomes		
Works in 2013	0.493	0.499
Avg. Monthly Wage (2013) [N=163,670]	767,614.9	626,834.1
N	328,358	

Note: The sample corresponds to the universe of students who took the high school Exit Exam in 2005. The information on educational attainment comes from SPADIES (System for Dropout Prevention of Higher Education), and labor market outcomes for higher education graduates are from OLE. For high school graduates and those with incomplete higher education, we impute formal labor market participation and experience using household survey data from SEDLAC (Socioeconomic Database for Latin America and the Caribbean). Monthly wages from OLE (Labor Market Observatory for Education) are in Colombian pesos (COP).

Table A2: First-stage Results: Estimated coefficients associated with covariates, X_{it}

Variable	Short-Cycle Program	Bachelor's Program	Not Enrolled
Female	-0.0250***	0.0319***	-0.0069***
	(0.0016)	(0.0021)	(0.0023)
Age at Saber 11	-0.0077***	-0.0214***	0.0291***
	(0.0004)	(0.0006)	(0.0007)
Siblings	-0.0025***	0.0005	0.0020
	(0.0007)	(0.0015)	(0.0016)
Household Income			
1-2 MW	0.0163***	0.0194***	-0.0357***
	(0.0026)	(0.0040)	(0.0042)
>2 MW	0.0106***	0.0579***	-0.0684***
	(0.0040)	(0.0061)	(0.0072)
Mother's level of education			
Secondary	0.0190***	0.0624***	-0.0813***
	(0.0028)	(0.0039)	(0.0044)
Higher Education	-0.0161***	0.2620***	-0.2459***
	(0.0042)	(0.0077)	(0.0078)
Standardized Test Scores from the High School Exit Exam			
Math	-0.0040***	0.0205***	-0.0165***
	(0.0006)	(0.0008)	(0.0009)
Reading	0.0066***	0.0450***	-0.0516***
	(0.0007)	(0.0010)	(0.0011)
Biology	-0.0020***	0.0294***	-0.0274***
	(0.0007)	(0.0009)	(0.0010)
Physics	-0.0030***	0.0154***	-0.0124***
	(0.0006)	(0.0008)	(0.0009)
History	0.0004	0.0239***	-0.0243***
	(0.0007)	(0.0009)	(0.0010)
Chemistry	-0.0036***	0.0280***	-0.0244***
	(0.0007)	(0.0010)	(0.0010)
Geography	-0.0015**	0.0221***	-0.0206***
	(0.0006)	(0.0008)	(0.0009)
Philosophy	0.0013**	0.0159***	-0.0172***
	(0.0006)	(0.0009)	(0.0009)
HS municipality characteristics			
Total GDP (billions COP)	-0.0020***	0.0022***	-0.0002
	(0.0005)	(0.0006)	(0.0007)
Ratio of Urban/Rural Population	-0.0109***	-0.0051*	0.0159***
	(0.0018)	(0.0026)	(0.0027)
Homicide rate (per 1,000 inhabitants)	-0.0123***	-0.0059	0.0182***
	(0.0033)	(0.0057)	(0.0058)
Total Population (in millions)	0.0324***	-0.0315***	-0.0009
	(0.0068)	(0.0082)	(0.0098)
Area (per 10,000 squared km)	-0.0033	0.0525***	-0.0492***
	(0.0057)	(0.0190)	(0.0187)
N	328,358	328,358	328,358
R^2	0.0207	0.2425	0.2258

Note: * $p < 0.10$, ** $p < 0.05$, *** $p < 0.01$. Standard errors are in parentheses, clustered at the high school level. All regressions include region fixed effects. Each choice probability is estimated with a separate Linear Probability Model. The model also includes Z_j and H_j (instruments) as controls. The estimated coefficients associated with these variables are reported in Table 4.

Table A3: Probability of Higher Education Enrollment and Local Supply of Higher Education Institutions (HEIs)–Multinomial Logit Model

	Short-cycle Program		Bachelors Program		Not Enrolled	
Variable	No-interaction	Interaction	No-interaction	Interaction	No-interaction	Interaction
Z: HEI only offers SC programs (1)	0.036***	0.007	-0.030***	-0.021***	-0.006	0.013
	(0.003)	(0.005)	(0.004)	(0.008)	(0.004)	(0.008)
H: Other type of HEI	-0.002	-0.015***	0.019***	0.023***	-0.017***	-0.009
	(0.003)	(0.004)	(0.004)	(0.005)	(0.005)	(0.006)
HEI only offers SC × Other HEI (2)		0.037***		-0.011		-0.026***
		(0.006)		(0.009)		(0.009)
Total effect of **Z** when *Other HEI=1*: HEI only offers SC + HEI only offers SC × Other HEI						
(1)+(2)		0.043***		-0.032***		-0.011**
		(0.0034)		(0.005)		(0.005)
N	328,358	328,358	328,358	328,358	328,358	328,358

Note: * $p < 0.10$, ** $p < 0.05$, *** $p < 0.01$. Standard errors are in parentheses, clustered at the high school level. All regressions include region fixed effects and controls at the municipal level. The probability of enrollment choice is estimated jointly for the three options (short-cycle program, bachelor's program, not enrolled) using a multinomial logit model. The table presents marginal effects.

Table A4: OLS and TSLS Estimates of Labor Market Effects of SC Programs (excluding all instruments from the outcome equation)

	Prob(Working)			Log Monthly Wage		
	OLS	TSLS		OLS	TSLS	
		No-interaction	Interaction		No-interaction	Interaction
Full sample						
SC vs. next best	-0.041***	0.028	-0.020	0.123***	-0.559***	-0.201
	(0.005)	(0.118)	(0.111)	(0.004)	(0.155)	(0.126)
N	328,358	328,358	328,358	156,823	156,823	156,823
Kleibergen-Paap F-stat		59.928	43.988		52.007	44.995
Cragg-Donald F-stat		304.647	244.760		154.866	133.990
Female						
SC vs. next best	0.177***	0.467***	0.248	-0.060***	-0.662***	-0.123
	(0.005)	(0.179)	(0.155)	(0.007)	(0.256)	(0.195)
N	176,651	176,651	176651	31,872	31,872	31,872
Kleibergen-Paap F-stat		34.660	28.012		12.674	12.881
Cragg-Donald F-stat		118.764	103.424		27.749	28.367
Male						
SC vs. next best	-0.252***	-0.268**	-0.270**	0.151***	-0.439***	-0.239**
	(0.006)	(0.116)	(0.116)	(0.005)	(0.129)	(0.116)
N	151,707	151,707	151,707	124,951	124,951	124,951
Kleibergen-Paap F-stat		52.158	36.365		62.884	47.508
Cragg-Donald F-stat		189.819	144.573		150.291	119.489

Note: * $p < 0.10$, ** $p < 0.05$, *** $p < 0.01$. Standard errors are in parentheses, clustered at the high school level. The next-best refers to a combination of enrollment options different from short-cycle programs (that is, choosing a bachelor's program or choosing not to enroll in higher education). The "No-interaction" columns present TSLS estimates without interacting the variables of supply of higher education ("HEI only offers SC" and "Other type of HEI"); the "Interaction" columns present TSLS estimates interacting "HEI only offers SC" and "Other type of HEI".

A.2 Robustness Tables and Figures

Table A5: TSLS Estimates at Different Radii for HEIs Availability

	Prob(Working)		Log Monthly Wage	
	No-interaction	Interaction [Other HEI=1]	No-interaction	Interaction [Other HEI=1]
5km radius				
SC vs. next best	-0.090	-0.041	-0.262**	-0.054
	(0.102)	(0.110)	(0.120)	(0.128)
N	328,358	328,358	156,823	156,823
Kleibergen-Paap F-stat	132.475	107.477	97.567	79.023
Cragg-Donald F-stat	1047.501	951.160	517.462	435.045
10km radius				
SC vs. next best	0.068	0.014	-0.534***	-0.234*
	(0.121)	(0.112)	(0.154)	(0.125)
N	328,358	328,358	156,823	156,823
Kleibergen-Paap F-stat	115.912	124.939	97.900	115.894
Cragg-Donald F-stat	601.700	726.542	309.562	399.201
15km radius				
SC vs. next best	0.075	0.179	-0.451***	-0.400***
	(0.121)	(0.119)	(0.146)	(0.140)
N	328,358	328,358	156,823	156,823
Kleibergen-Paap F-stat	119.956	128.393	109.672	116.733
Cragg-Donald F-stat	545.676	614.267	289.828	325.909
20 km radius				
SC vs. next best	0.173	0.266**	-0.323**	-0.310**
	(0.130)	(0.132)	(0.153)	(0.152)
N	328,358	328,358	156,823	156,823
Kleibergen-Paap F-stat	117.630	113.783	112.304	112.782
Cragg-Donald F-stat	481.007	489.387	257.668	269.969
25km radius				
SC vs. next best	0.147	0.245*	-0.149	-0.174
	(0.140)	(0.143)	(0.158)	(0.161)
N	328,358	328,358	156,823	156,823
Kleibergen-Paap F-stat	108.043	102.964	105.072	102.202
Cragg-Donald F-stat	420.490	411.108	235.321	234.633
30 km radius				
SC vs. next best	0.040	0.072	-0.799***	-0.811***
	(0.180)	(0.179)	(0.245)	(0.249)
N	328,358	328,358	156,823	156,823
Kleibergen-Paap F-stat	64.887	66.075	61.187	60.319
Cragg-Donald F-stat	234.982	239.897	124.541	122.768

Note: * $p < 0.10$, ** $p < 0.05$, *** $p < 0.01$. Standard errors are in parentheses, clustered at the high school level. The next-best refers to a combination of enrollment options different from short-cycle programs. The "No-interaction" columns present TSLS estimates without interacting the variables of supply of higher education ("HEI only offers SC" and "Other type of HEI"); the "Interaction" columns present TSLS estimates interacting "HEI only offers SC" and "Other type of HEI".

Table A6: TSLS Estimates at Different Radii of HEIs availability - Female Students

	Prob(Working)		Log Monthly Wage	
	No-interaction	Interaction [Other HEI=1]	No-interaction	Interaction [Other HEI=1]
5km radius				
SC vs. next best	0.288**	0.312**	-0.494**	-0.585*
	(0.136)	(0.146)	(0.226)	(0.329)
N	176,651	176,651	31,872	31,872
Kleibergen-Paap F-stat	94.611	80.247	26.048	15.757
Cragg-Donald F-stat	468.507	434.920	77.590	39.157
10km radius				
SC vs. next best	0.501***	0.311**	-0.460*	-0.154
	(0.182)	(0.156)	(0.265)	(0.214)
N	176,651	176,651	31,872	31,872
Kleibergen-Paap F-stat	67.811	80.459	22.143	35.639
Cragg-Donald F-stat	235.768	305.882	46.495	68.561
15km radius				
SC vs. next best	0.351**	0.481***	-0.371*	-0.356
	(0.163)	(0.166)	(0.208)	(0.237)
N	176,651	176,651	31,872	31,872
Kleibergen-Paap F-stat	78.191	83.319	34.840	27.703
Cragg-Donald F-stat	239.577	264.888	63.643	50.006
20 km radius				
SC vs. next best	0.432***	0.521***	-0.323	-0.303
	(0.167)	(0.178)	(0.208)	(0.226)
N	176,651	176,651	31,872	31,872
Kleibergen-Paap F-stat	79.515	74.982	35.517	31.300
Cragg-Donald F-stat	225.668	218.442	62.018	53.272
25km radius				
SC vs. next best	0.351**	0.408**	-0.301	-0.275
	(0.176)	(0.184)	(0.204)	(0.220)
N	176,651	176,651	31,872	31,872
Kleibergen-Paap F-stat	72.695	69.724	37.673	33.270
Cragg-Donald F-stat	198.914	191.235	64.386	56.141
30 km radius				
SC vs. next best	0.046	0.080	-0.554**	-0.515**
	(0.224)	(0.225)	(0.220)	(0.220)
N	176,651	176,651	31,872	31,872
Kleibergen-Paap F-stat	49.180	49.563	36.731	36.270
Cragg-Donald F-stat	122.988	124.525	57.422	56.229

Note: * $p < 0.10$, ** $p < 0.05$, *** $p < 0.01$. Standard errors are in parentheses, clustered at the high school level. The next-best refers to a combination of enrollment options different from short-cycle programs. The "No-interaction" columns present TSLS estimates without interacting the variables of supply of higher education ("HEI only offers SC" and "Other type of HEI"); the "Interaction" columns present TSLS estimates interacting "HEI only offers SC" and "Other type of HEI".

Table A7: TSLS Estimates at Different Radii of HEIs availability - Male Students

	Prob(Working)		Log Monthly Wage	
	No-interaction	Interaction [Other HEI=1]	No-interaction	Interaction [Other HEI=1]
5km radius				
SC vs. next best	-0.387***	-0.368***	-0.205**	0.068
	(0.101)	(0.114)	(0.104)	(0.105)
N	151,707	151,707	124,951	124,951
Kleibergen-Paap F-stat	103.441	80.452	98.008	84.861
Cragg-Donald F-stat	581.003	518.954	460.146	442.506
10km radius				
SC vs. next best	-0.237*	-0.243**	-0.434***	-0.228**
	(0.122)	(0.123)	(0.128)	(0.114)
N	151,707	151,707	124,951	124,951
Kleibergen-Paap F-stat	100.798	101.022	108.271	113.189
Cragg-Donald F-stat	373.543	426.592	300.575	358.374
15km radius				
SC vs. next best	-0.164	-0.106	-0.366***	-0.300**
	(0.139)	(0.134)	(0.135)	(0.123)
N	151,707	151,707	124,951	124,951
Kleibergen-Paap F-stat	95.635	102.423	112.382	128.873
Cragg-Donald F-stat	309.527	354.802	263.436	319.641
20 km radius				
SC vs. next best	-0.032	0.045	-0.268*	-0.207
	(0.165)	(0.160)	(0.146)	(0.139)
N	151,707	151,707	124,951	124,951
Kleibergen-Paap F-stat	90.383	90.493	118.563	126.543
Cragg-Donald F-stat	257.401	274.893	230.473	258.657
25km radius				
SC vs. next best	-0.022	0.103	-0.081	-0.086
	(0.182)	(0.182)	(0.155)	(0.153)
N	151,707	151,707	124,951	124,951
Kleibergen-Paap F-stat	82.968	79.259	108.251	110.094
Cragg-Donald F-stat	224.263	223.159	203.731	212.379
30 km radius				
SC vs. next best	-0.021	0.055	-0.813***	-0.816***
	(0.267)	(0.262)	(0.257)	(0.259)
N	151,707	151,707	124,951	124,951
Kleibergen-Paap F-stat	45.649	47.038	55.423	55.345
Cragg-Donald F-stat	114.493	118.034	92.434	92.594

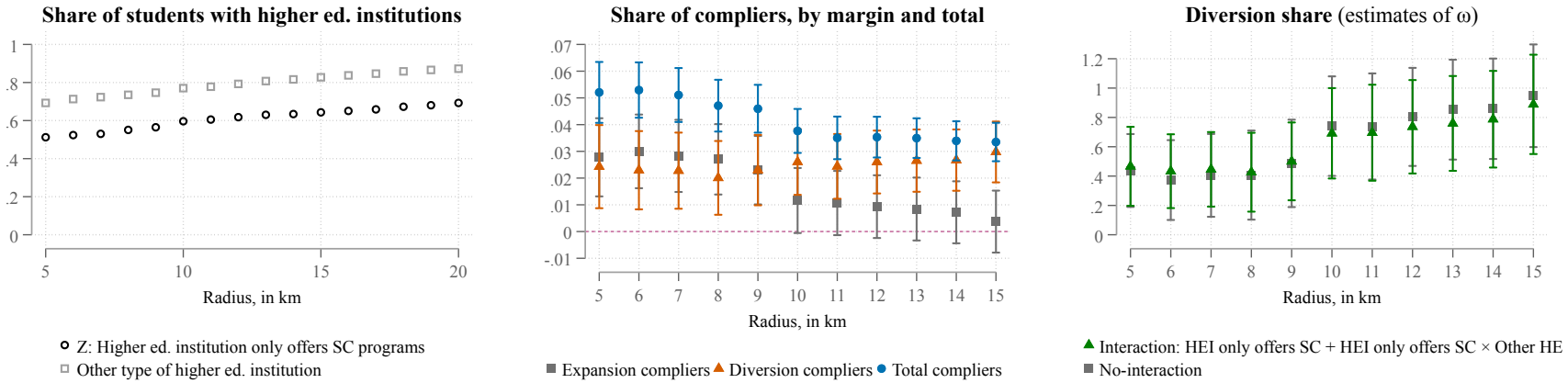
Note: * $p < 0.10$, ** $p < 0.05$, *** $p < 0.01$. Standard errors are in parentheses, clustered at the high school level. The next-best refers to a combination of enrollment options different from short-cycle programs. The "No-interaction" columns present TSLS estimates without interacting the variables of supply of higher education ("HEI only offers SC" and "Other type of HEI"); the "Interaction" columns present TSLS estimates interacting "HEI only offers SC" and "Other type of HEI".

Table A8: TSLS Estimates Without Interacting H and Z, Interacting H and Z, and Interacting H with All the Covariates

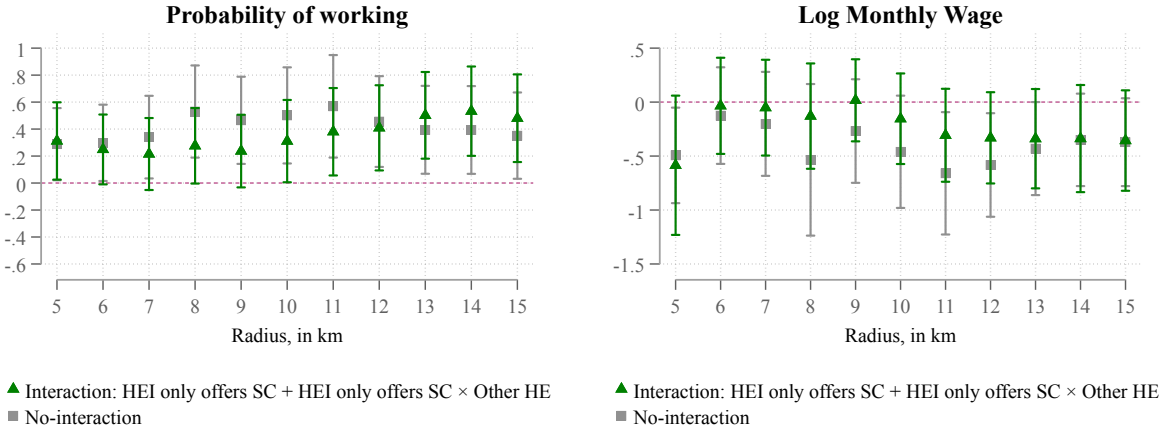
	Prob(Working)			Log Monthly Wage		
	No-interaction	Interaction [Other HEI=1]		No-interaction	Interaction [Other HEI=1]	
			Full sample			
SC vs. next best	0.068	0.014	0.053	-0.534***	-0.234*	-0.406***
	(0.121)	(0.112)	(0.117)	(0.154)	(0.125)	(0.139)
N	328,358	328,358	328,358	156,823	156,823	156,823
Kleibergen-Paap F-stat	115.912	124.939	106.205	97.900	115.894	94.879
Cragg-Donald F-stat	601.700	726.542	582.540	309.562	399.201	317.810
			Female			
SC vs. next best	0.501***	0.311**	0.247	-0.460*	-0.154	-0.333
	(0.182)	(0.156)	(0.171)	(0.265)	(0.214)	(0.238)
N	176,651	176,651	176,651	31,872	31,872	31,872
Kleibergen-Paap F-stat	67.811	80.459	65.608	22.143	35.639	29.640
Cragg-Donald F-stat	235.768	305.882	235.507	46.495	68.561	57.288
			Male			
SC vs. next best	-0.237*	-0.243**	-0.115	-0.434***	-0.228**	-0.357***
	(0.122)	(0.123)	(0.123)	(0.128)	(0.114)	(0.126)
N	151,707	151,707	151,707	124,951	124,951	124,951
Kleibergen-Paap F-stat	100.798	101.022	89.857	108.271	113.189	95.231
Cragg-Donald F-stat	373.543	426.592	351.818	300.575	358.374	291.807
Interaction with H	No	Only Z	Z and X	No	Only Z	Z and X

Note: * $p < 0.10$, ** $p < 0.05$, *** $p < 0.01$. Standard errors are in parentheses, clustered at the high school level. The next-best refers to a combination of enrollment options different from short-cycle programs. The "No-interaction" columns present TSLS estimates without interacting the higher education supply variables ("HEI only offers SC" and "Other type of HEI"); the "Interaction" columns present TSLS estimates interacting "HEI only offers SC" and "Other type of HEI", and interacting these two variables in addition to also interacting "Other type of HEI" with all the covariates ("Z and X").

Figure A1: Exposure to HEIs, Share of Compliers, and Labor Market Effects for TSLS Estimates at Different Radii of HEIs Availability, among Female Students

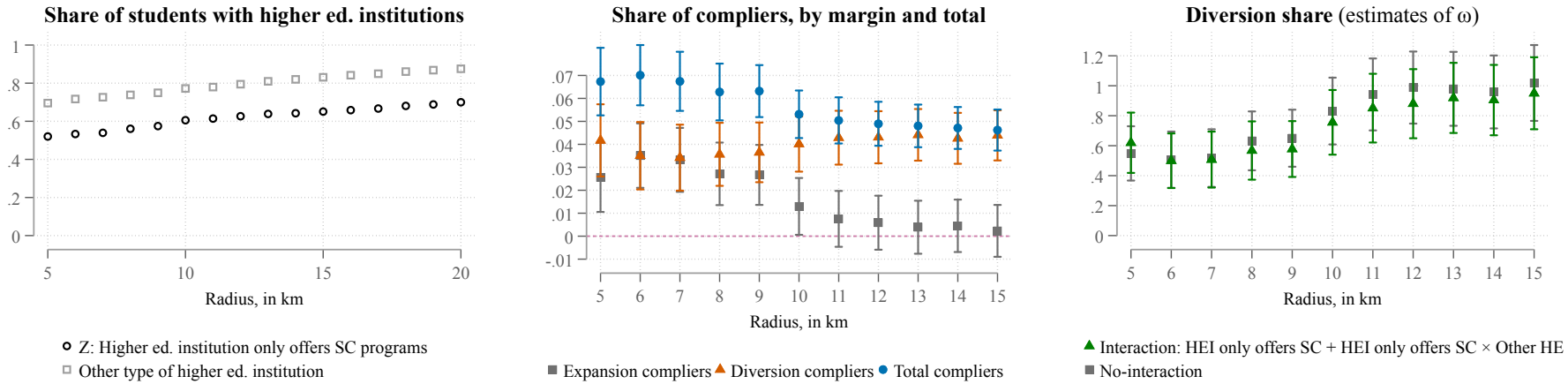


Effects of Short-Cycle Programs vs. the next-best

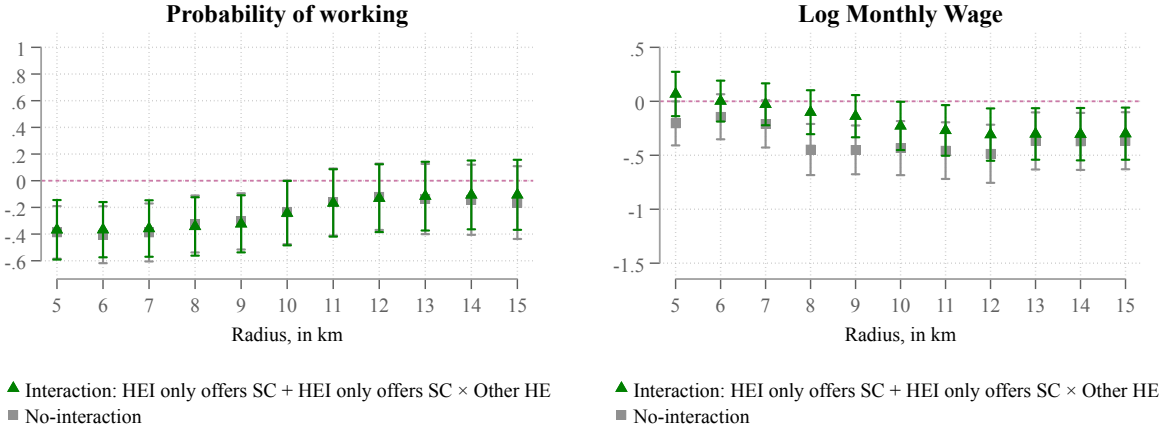


Note: The figure shows the share of students with exposure to HEI (top left plot), estimates of complier shares (top center plot), estimates of diversion shares (top right plot), and TSLS estimates for the probability of working (bottom left plot) and the log of monthly wage (bottom right plot) at different radii of HEIs availability.

Figure A2: Exposure to HEIs, Share of Compliers, and Labor Market Effects for TSLS Estimates at Different Radii of HEIs Availability, among Male Students



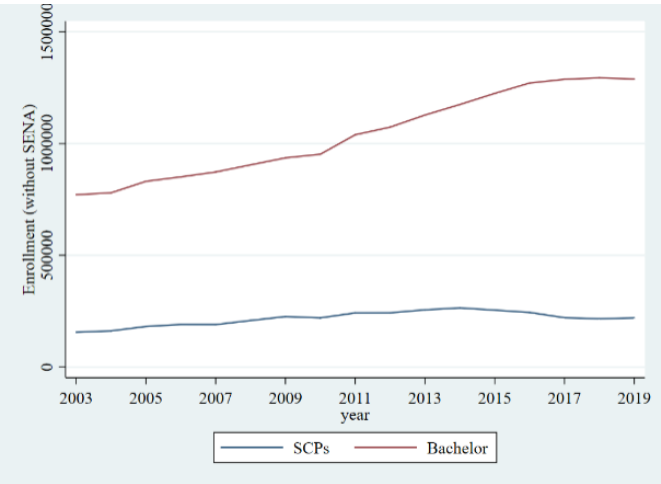
Effects of Short-Cycle Programs vs. the next-best



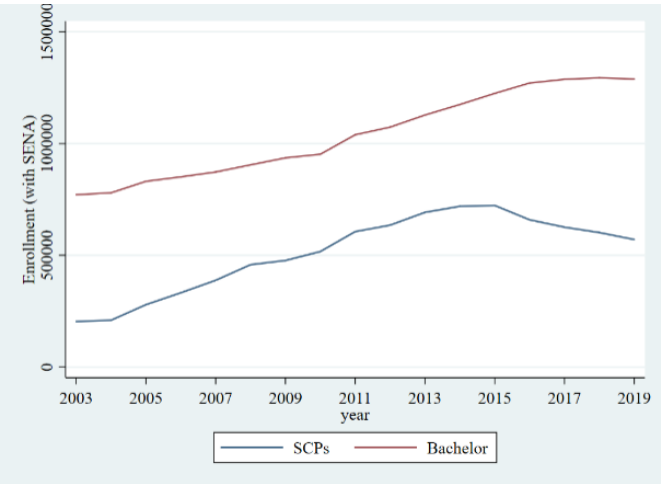
Note: The figure shows the share of students with exposure to HEI (top left plot), estimates of complier shares (top center plot), estimates of diversion shares (top right plot), and TSLS estimates for the probability of working (bottom left plot) and the log of monthly wage (bottom right plot) at different radii of HEIs availability.

Figure A3: Total Enrollment in Short-cycle and Bachelor's Programs With and Without SENA

(a) Enrollment without SENA



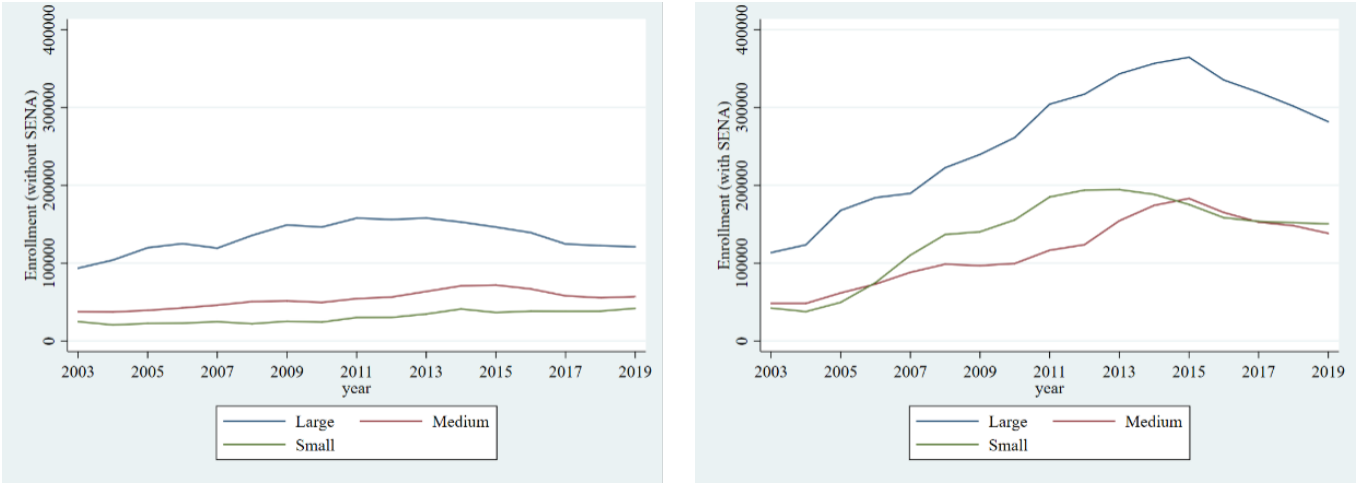
(b) Enrollment with SENA



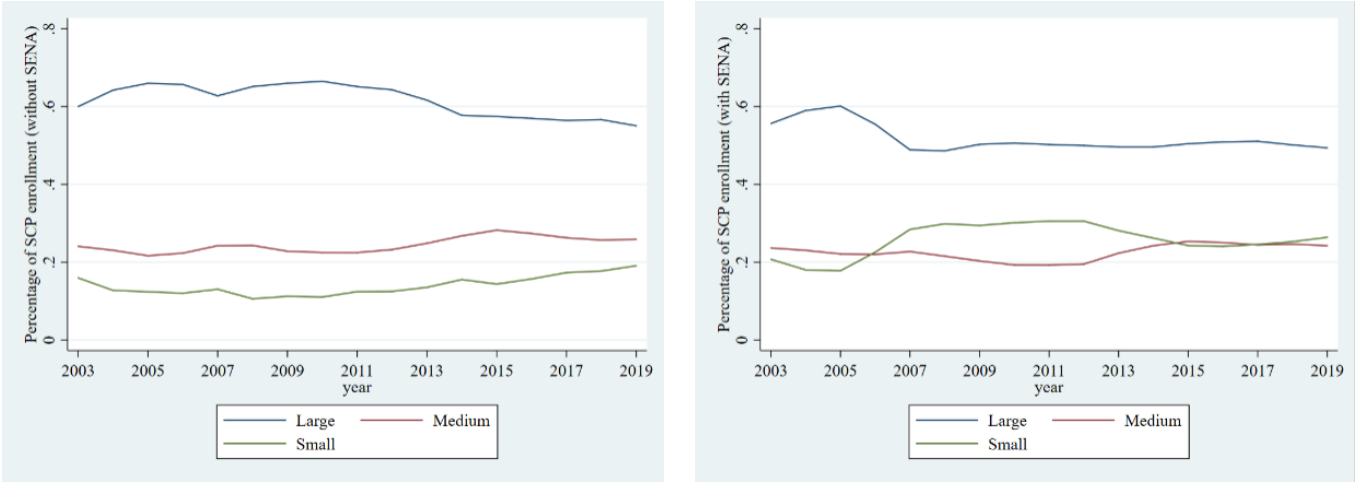
Note: Own calculations using data from SNIES (*Sistema Nacional de Información de la Educación Superior*, in Spanish). We exclude programs taught at distance or virtually.

Figure A4: Enrollment in Short-cycle Programs With and Without SENA, by City Size

(a) Total Enrollment (left: without SENA; right: with SENA)



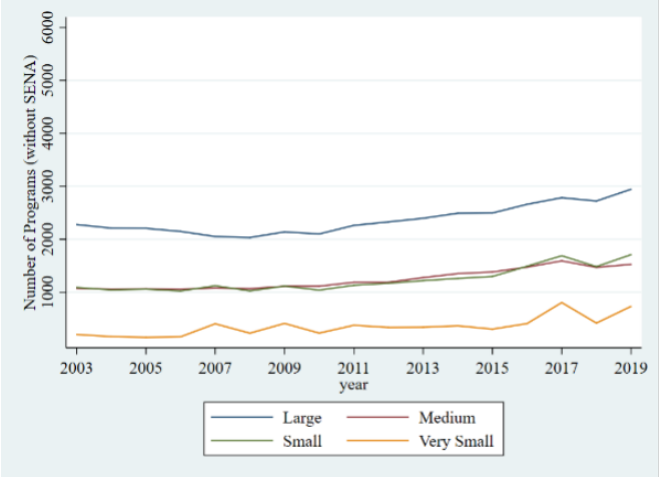
(b) Distribution of Enrollment (left: without SENA; right: with SENA)



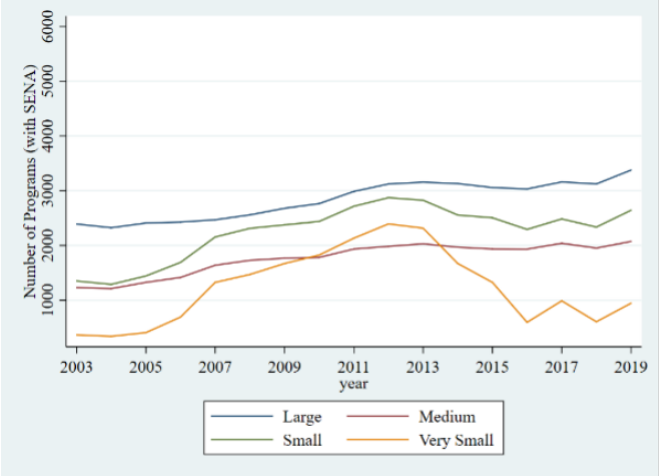
Note: Own calculations using data from SNIES (*Sistema Nacional de Información de la Educación Superior*, in Spanish). Large cities: Population above 2.5 million; Medium cities: Population between 400,000 and 2.5 million; Small cities: Population below 400,000.

Figure A5: Number of Short-cycle Programs with and without SENA, by City Sizes

(a) Without SENA



(b) With SENA



Note: Own calculations using data from SNIES (*Sistema Nacional de Información de la Educación Superior*, in Spanish). Large cities: Population above 2.5 million; Medium cities: Population between 400,000 and 2.5 million; Small cities: Population between 50,000 and 400,000; Very small cities: Population below 50,000.

A.3 Imputation of wages and formal employment

To impute formal employment and average monthly wages for high school graduates and students with incomplete higher education, we use household survey data between 2008 and 2013. In particular, we use the set of homogenized household surveys in SEDLAC, known as the Integrated Household Survey project (GEIH, in Spanish). We restrict each sample to individuals who were 14-24 old by 2005. Let Y denote the labor market outcome of interest. We posit a linear regression model of Y on a set of controls. For formal employment, we estimate a linear probability model with gender, age, number of household members, household income level, a dummy that takes the value of one if the individual lives in an urban area, and regional fixed effects as controls. Estimates are reported in Table A9. For average wages we estimate quantile regressions and predict coefficients for the 25th, 50th, and 75th percentile while controlling for gender, age, age squared, number of household members, household income level, a dummy that takes the value of one if the individual lives in an urban area, and regional fixed effects. Estimates are displayed in Tables A10 and A11.

Table A9: Regression Results: Probability of Formal Employment in 2013

Variables	HS Graduates	HE Incomplete
Male	0.350***	0.135***
	(0.014)	(0.017)
Age	0.013***	0.027***
	(0.003)	(0.003)
Number of members in main household	-0.019***	-0.028***
	(0.005)	(0.005)
$1-2$ MW	0.080***	0.140***
	(0.027)	(0.043)
$2-3$ MW	0.154***	0.254***
	(0.031)	(0.043)
>3 MW	0.190***	0.340***
	(0.031)	(0.040)
Urban area	0.020	-0.030
	(0.022)	(0.035)
Region: Oriental	0.068**	0.040*
	(0.028)	(0.023)
Region: Central	-0.023	0.038*
	(0.025)	(0.021)
Region: Pacifica	0.000	-0.015
	(0.028)	(0.025)
Region: Bogotá	0.067*	0.067**
	(0.034)	(0.027)
Observations	4,722	8,141

Note: * $p < 0.10$, ** $p < 0.05$, *** $p < 0.01$. Standard errors in parentheses. Estimates produced using data from the Integrated Household Survey (GEIH, in Spanish) in SEDLAC (Socioeconomic Database for Latin America and the Caribbean).

Table A10: Regression Results for High School Graduates: Hourly wages in main occupation (2013)

Variables	q25	q50	q75
Male	461.627***	434.299***	172.838
	(100.972)	(105.942)	(143.657)
Age	437.637	131.550	-6.856
	(284.343)	(273.086)	(328.158)
Age^2	-8.053	-1.763	0.952
	(5.356)	(5.101)	(6.104)
Number of members in main household	-117.627***	-121.458***	-173.951***
	(16.687)	(17.445)	(24.616)
$1-2$ MW	1,203.005***	1,318.647***	1,507.471***
	(112.909)	(128.563)	(158.184)
$2-3$ MW	1,419.765***	1,598.469***	2,040.413***
	(150.009)	(138.681)	(180.284)
>3 MW	2,023.496***	2,102.490***	2,847.308***
	(142.385)	(153.329)	(277.423)
Urban area	-236.529**	-315.042**	-756.664***
	(102.791)	(151.966)	(237.149)
Region: Oriental	315.999**	367.526***	197.873
	(135.960)	(123.872)	(142.295)
Region: Central	155.621	236.217	354.958**
	(128.751)	(152.566)	(164.369)
Region: Pacifica	-110.810	-113.379	-47.057
	(135.958)	(116.014)	(231.480)
Region: Bogotá	655.060***	510.973***	326.354*
	(189.608)	(150.499)	(196.395)
Constant	-4,739.014	-359.963	2,686.551
	(3,726.144)	(3,609.618)	(4,344.162)
Observations	3,090	3,090	3,090

Note: * $p < 0.10$, ** $p < 0.05$, *** $p < 0.01$. Standard errors in parentheses. Estimates produced using data from the Integrated Household Survey (GEIH, in Spanish) in SEDLAC (Socioeconomic Database for Latin America and the Caribbean).

Table A11: Regression Results for Incomplete Higher Education: Hourly Wages in Main Occupation (2013)

Variables	q25	q50	q75
Male	240.217***	342.924***	423.750**
	(89.161)	(86.817)	(184.014)
Age	680.753**	210.822	-61.922
	(265.982)	(295.035)	(509.594)
Age^2	-11.772**	-2.368	3.341
	(4.981)	(5.542)	(9.509)
Number of members in main household	-208.221***	-277.203***	-438.176***
	(26.766)	(21.133)	(41.265)
$1-2$ MW	1,503.986***	1,853.146***	1,342.269***
	(182.953)	(159.451)	(265.630)
$2-3$ MW	2,170.080***	2,771.923***	2,532.960***
	(192.120)	(173.614)	(278.575)
>3 MW	3,077.149***	3,808.032***	4,681.549***
	(151.087)	(160.508)	(285.479)
Urban area	-408.050***	-308.839***	-229.820
	(117.800)	(92.751)	(269.067)
Region: Oriental	341.604**	368.984***	687.261**
	(141.283)	(134.636)	(293.303)
Region: Central	31.376	-175.898*	-285.977
	(119.496)	(90.773)	(193.988)
Region: Pacifica	152.830	183.826	103.817
	(139.976)	(154.098)	(225.862)
Region: Bogotá	378.608***	243.773**	155.136
	(127.699)	(124.243)	(227.950)
Constant	-8,028.344**	-1,587.394	3,238.408
	(3,506.050)	(3,893.089)	(6,742.760)
Observations	5,378	5,378	5,378

Note: * $p < 0.10$, ** $p < 0.05$, *** $p < 0.01$. Standard errors in parentheses. Estimates produced using data from the Integrated Household Survey (GEIH, in Spanish) in SEDLAC (Socioeconomic Database for Latin America and the Caribbean).