

Table 1: Basic Three Period Results

	(1)	(2)	(3)	(4)	(5)	(6)	(7)
	Overall Shock		Rainfall Shock	Illness Shock		Overall Shock	
	Total Consumption			Non-Med Consumption	Prob [Receive]	Number Received	Total Received (Root)
M-PESA User	-0.0379	0.0189	0.0013	0.0143	0.1777***	0.2538***	11.7069***
	[0.0342]	[0.0353]	[0.0257]	[0.0284]	[0.0301]	[0.0883]	[3.0514]
Shock	0.2469**	0.2243**	0.3229	-0.0016	0.0451	0.1240	3.8307
	[0.1007]	[0.0998]	[0.2144]	[0.1072]	[0.0849]	[0.2496]	[8.6223]
User*Shock	0.1169**	0.0903**	0.2965***	0.0667	0.1102***	0.3331***	8.6235**
	[0.0464]	[0.0459]	[0.0986]	[0.0507]	[0.0390]	[0.1147]	[3.9633]
Controls	Y	Y	Y	Y	Y	Y	Y
+ Interactions	Y	Y	Y	Y	Y	Y	Y
Time FE		Y			Y	Y	Y
Time*Location FE		Y			Y	Y	Y
Observations	5,709	5,709	5,709	5,709	5,709	5,709	5,709
R-squared	0.218	0.336	0.215	0.217	0.192	0.173	0.150
Negative Shock Effect	0.0224	0.0295	-0.1066**	-0.0030	0.0300*	0.0231	1.3714
	[0.0195]	[0.0199]	[0.0417]	[0.0212]	[0.0169]	[0.0497]	[1.7167]
Shock, Users	0.0325	0.0327	-0.0941*	0.0144	0.0661***	0.1123*	4.0874*
	[0.0247]	[0.0250]	[0.0524]	[0.0270]	[0.0213]	[0.0626]	[2.1613]
Shock, Non-Users	0.0077	0.0249	-0.1248**	-0.0284	-0.0225	-0.1067	-2.5830
	[0.0302]	[0.0302]	[0.0611]	[0.0329]	[0.0257]	[0.0755]	[2.6097]

Notes: Standard errors in brackets; *** p<0.01, ** p<0.05, * p<0.1

Table 2: Reduced Forms Using Agent Roll Out: Overall Shock

	(1) Agents w/in 1km	(2) Agents w/in 1km	(3) Agents w/in 2km	(4) Agents w/in 5km	(5) Agents w/in 20km	(6) Distance to Closest Agent	(7) Distance to Closest Agent
Shock	0.2288** [0.1008]	0.2049** [0.1000]	0.1758* [0.1011]	0.1729* [0.1017]	0.0174 [0.0924]	0.4971*** [0.1411]	0.5132*** [0.1408]
Agent Variable	-0.0742*** [0.0224]	0.0565* [0.0324]	0.0472* [0.0273]	0.0170 [0.0220]	-0.0021 [0.0033]	0.0057 [0.0271]	-0.0136 [0.0488]
Agents*Shock	0.0369*** [0.0129]	0.0327** [0.0129]	0.0294*** [0.0101]	0.0209*** [0.0073]	0.0021 [0.0027]	-0.0338*** [0.0129]	-0.0389*** [0.0130]
Controls	Y	Y	Y	Y	Y	Y	Y
+ Interactions	Y	Y	Y	Y	Y	Y	Y
Time FE		Y	Y	Y	Y		Y
Time*Location FE		Y	Y	Y	Y		Y
Observations	5,709	5,709	5,709	5,709	5,709	5,618	5,618
R-squared	0.220	0.337	0.337	0.336	0.569	0.218	0.337
Mean of Agents	1.1608	1.1608	1.8278	2.8560	7.0626	7.2982	7.2982

Notes: Standard errors in brackets; *** p<0.01, ** p<0.05, * p<0.1