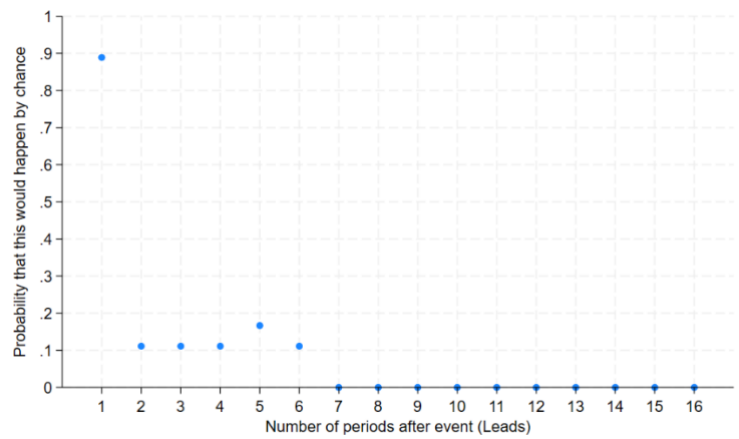


Supplementary Materials

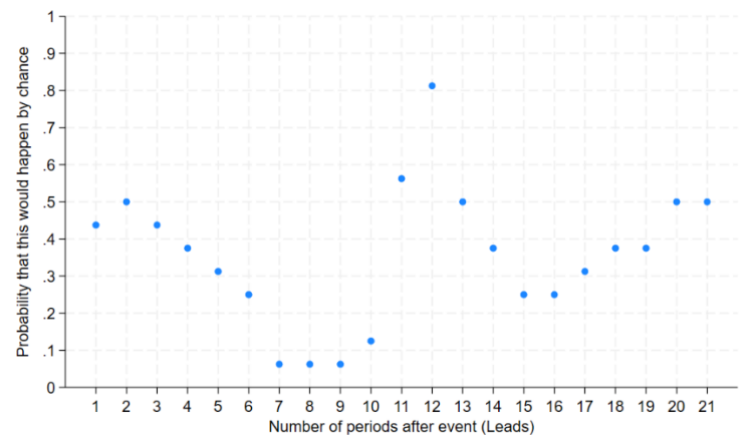
Supplementary Figures

Figure S 1 P-values – post-treatment period.



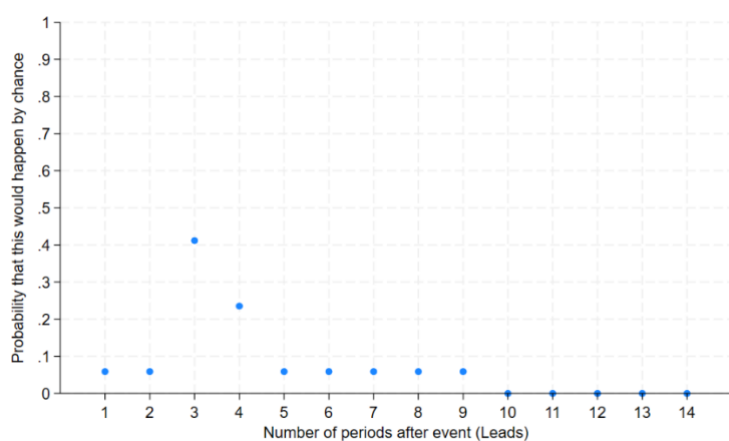
Note: P-values on the y-axis.

Figure S 2 P-values – post-treatment period, placebo timing of the policy (2000).



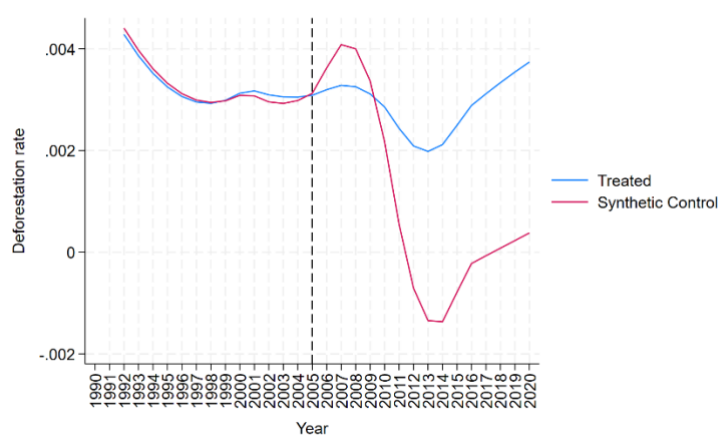
Note: P-values on the y-axis.

Figure S 3 P-values – post-treatment period, placebo timing of the policy (2007).



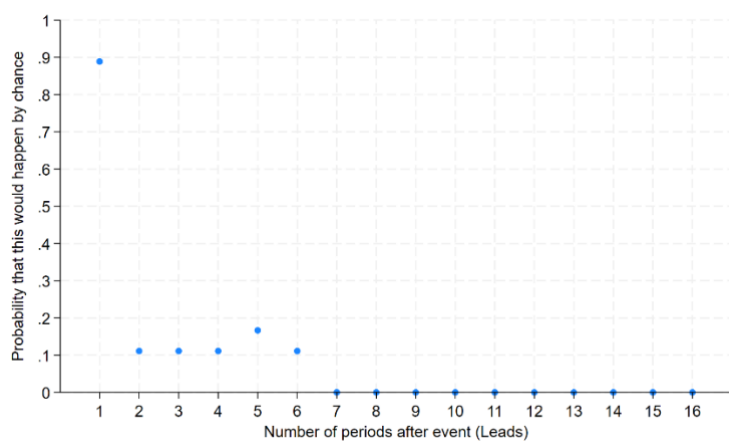
Note: P-values on the y-axis.

Figure S 4 Deforestation trend, Colombia vs synthetic Colombia – excluding Brazil.



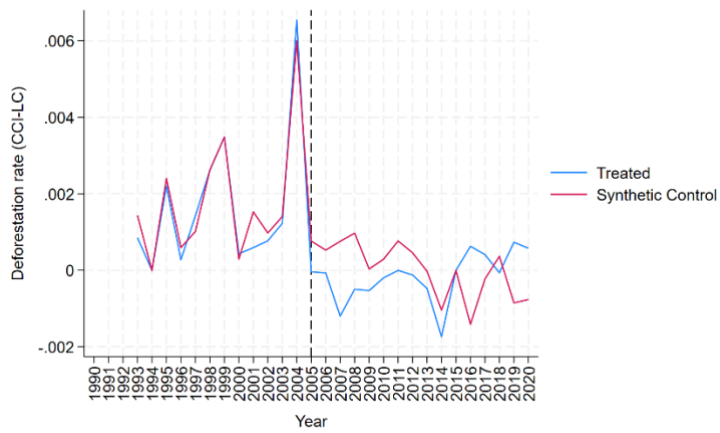
Note: Yearly deforestation rate is expressed in hectares.

Figure S 5 P-values – post-treatment period, excluding Brazil.



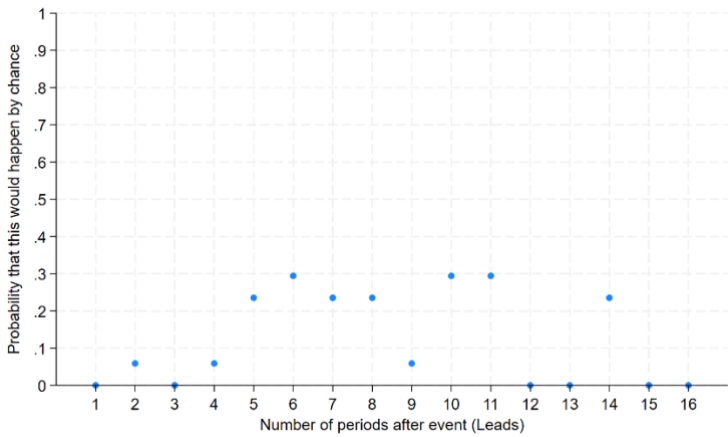
Note: P-values on the y-axis.

Figure S 6 Deforestation trend, Colombia vs synthetic Colombia – Climate Change Initiative land cover (CCI-LC) data.



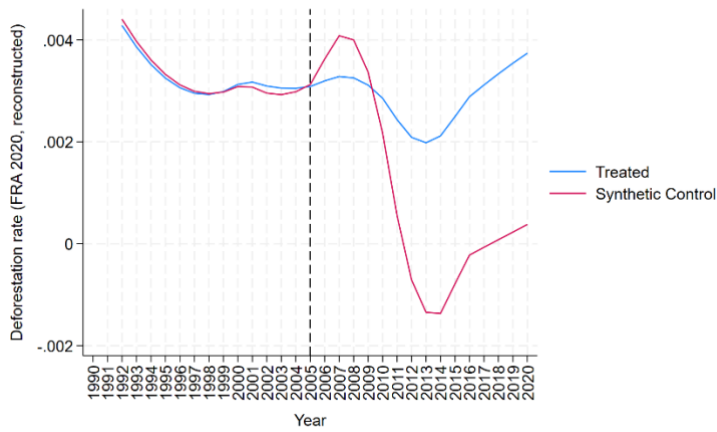
Note: Yearly deforestation rate is expressed in hectares.

Figure S 7 P-values – post-treatment period, Climate Change Initiative land cover (CCI-LC) data.



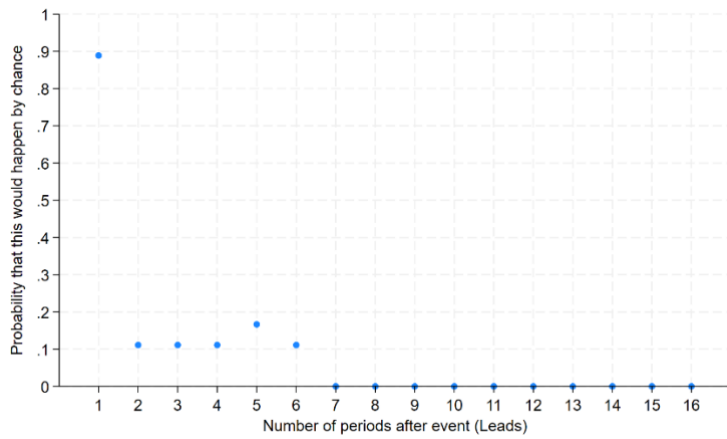
Note: P-values on the y-axis.

Figure S 8 Deforestation trend, Colombia vs synthetic Colombia – average of t-1 outcome.



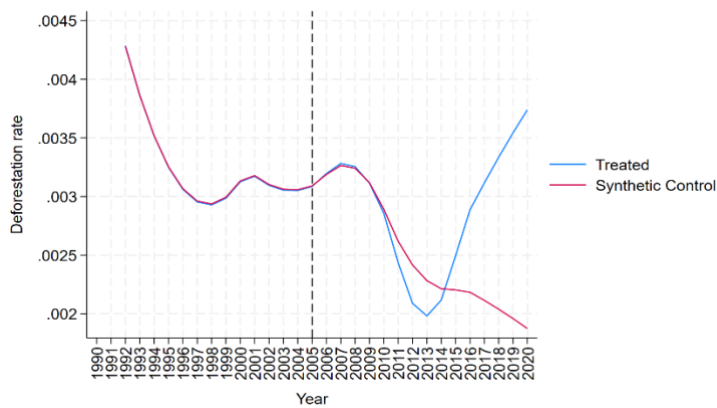
Note: Yearly deforestation rate is expressed in hectares.

Figure S 9 P-values – post-treatment period, average of t-1 outcome.



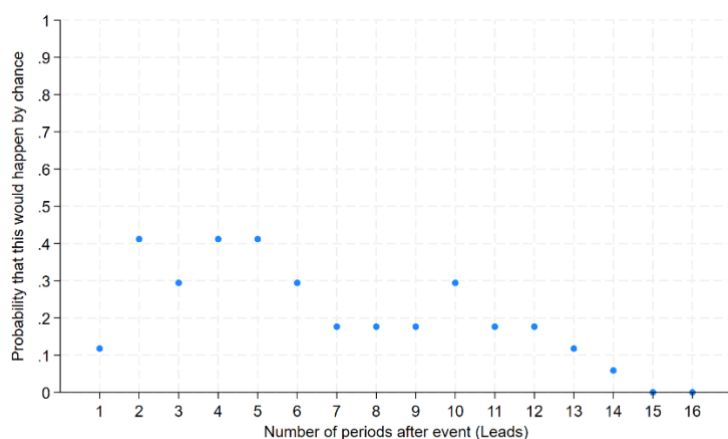
Note: P-values on the y-axis.

Figure S 10 Deforestation trend, Colombia vs synthetic Colombia – all the lagged values of the outcome.



Note: Yearly deforestation rate is expressed in hectares.

Figure S 11 P-values – post-treatment period, all the lagged values of the outcome.



Note: P-values on the y-axis.

Supplementary Tables

Table S 1 Other Latin America GIs and reasons for not discarding countries in the donor pool.

GI name	Product category	Country	Year	GI type	Reasons why we do not discard the country from the donor pool
<i>Ron de Guatemala</i>	Spirit drinks	Guatemala	2014	PGI	Different Regulations for spirits.
<i>Tequila</i>	Spirit drinks	Mexico	2019	PGI	At the end/after the period under analysis - no sufficient post policy years.
<i>Pisco</i>	Fruit spirit	Perù	2013	PGI	Different Regulations for spirits.
<i>Vale dos Vinhedos</i>	Wine	Brazil	2007	PDO	Different Regulations for wines.
<i>Demerara Rum</i>	Spirit drinks	Guyana	2021	PGI	At the end/after the period under analysis - no sufficient post policy years.
<i>Camarão da Costa Negra</i>	Food	Brazil	Applied		Not registered yet.
<i>Ron de Venezuela</i>	Spirit drinks	Venezuela	Applied		Not registered yet.
<i>Cuba</i>	Spirit drinks	Cuba	2023	PGI	At the end/after the period under analysis - no sufficient post policy years.

Table S 1 Forest predictors' means, Colombia vs donor pool.

Agricultural area	Population density	People leaving in rural areas	Trade openness	Cereal yield	Temperature change	GDP per capita	House of freedom index	Agricultural trade openness
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Argentina	0,45	0,14	0,1	28,67	3873,65	0,47	11722,3 ₁	7,99	13,82
Bolivia	0,34	0,09	0,35	58,42	1682	0,6	2115,75	7,1	1,94
Brazil	0,28	0,22	0,17	21,41	2829,03	0,95	7109,65	7,56	6,06
Chile	0,21	0,22	0,13	60,55	4586,62	0,35	7806,03	9,34	2,13
Colombia	0,4	0,38	0,24	33,48	2950,3	0,6	3974,18	5,86	1,85
Costa Rica	0,36	0,85	0,33	79,48	3144,67	0,37	7101,63	9,68	3,17
Cuba	0.61	1.05	0.24	49.69	2472.74	0.80	4552.82	0.37	0.77
Ecuador	0,28	0,56	0,38	42,15	1918,29	0,66	4322,66	6,81	3,21
El Salvador	0.62	2.90	0.37	58.44	1879.78	0.80	2748.35	7.29	0.73
Guatemala	0,4	1,25	0,53	43,41	1721,85	0,79	2956,13	5,26	2,12
Guyana	0,06	0,04	0,72	166,51	3154,61	0,88	3114,65	7,79	2,13
Honduras	0,3	0,69	0,49	76,08	1279,29	0,76	1678,16	6,03	1,6
Jamaica	0.43	2.46	0.48	91.11	1515.45	0.81	4478.37	7.70	0.53
Mexico	0,53	0,55	0,24	27,68	2128,62	0,77	6992,36	6,87	0,87
Nicaragua	0,41	0,46	0,43	59,03	1424,42	0,71	1898,17	5,52	1,62
Paraguay	0,39	0,14	0,45	51,09	1532,24	0,52	2951,95	6,41	3,93
Peru	0,19	0,22	0,25	34,63	2034,98	0,8	3424,98	6,49	0,87
Uruguay	0,84	0,19	0,07	34,52	1426,39	0,64	7237,17	9,68	3,83
Venezuela	0,24	0,3	0,13	49,64	1658,7	0,66	12971,2 ₁	4,6	0,11

Notes: variables are averaged on the pre-treatment period, from 1992 to 2020.

Table S 2 Pre-treatment Forest predictors mean: Colombia, synthetic Colombia, and donor pool.

	Colombia		Donor pool
	<i>Real</i>	<i>Synthetic</i>	
Agricultural area	0.396	0.278	0.386
Population density	0.344	0.406	0.686
People leaving in rural areas	0.276	0.282	0.326
Trade openness	30.904	42.336	57.417
Cereal yield	2539.257	2537.35	2242.21
Temperature change	0.409	0.491	0.692
GDP per capita	3535.416	4569.47	5196.75
House of freedom index	5.476	6.998	6.805
Agricultural trade openness	2.356	2.371	2.747
Outcome variable averaged over the pre-trend years	0.003	0.003	0.002

Notes: variables are averaged from 1992 to 2005 (pre-treatment period). Pre-trend outcomes from 1992 to 2005. The table summarises the comparison between the pre-treatment average values of covariates used to create the synthetic counterfactual with the average of Colombia and the average of the donor pool.

Table S 3 Weights donated by each country of the donor pool, Colombia vs synthetic Colombia.

Country	Synthetic Colombia weight
Argentina	0
Bolivia	0
Brazil	0.161
Chile	0.420
Costa Rica	0
Cuba	0
Ecuador	0
El Salvador	0
Guatemala	0.230
Guyana	0
Honduras	0
Jamaica	0
Mexico	0
Nicaragua	0.040
Perù	0.126
Paraguay	0.023
Uruguay	0
Venezuela	0

Notes: Countries with positive weights are used as donors.

Table S 5 Weights donated by each country of the donor pool, placebo timing of the policy (2000).

Country	Synthetic Colombia weight
Argentina	0.186
Bolivia	0
Brazil	0
Chile	0.298
Costa Rica	0
Cuba	0
Ecuador	0
El Salvador	0
Guatemala	0.068
Guyana	0
Honduras	0
Jamaica	0
Mexico	0.349
Nicaragua	0.085
Paraguay	0.015
Perù	0
Uruguay	0
Venezuela	0

Table S 6 Weights donated by each country of the donor pool, placebo timing of the policy (2007).

Country	Synthetic Colombia weight
Argentina	0.060
Bolivia	0
Brazil	0.107
Chile	0.288
Costa Rica	0
Cuba	0
Ecuador	0
El Salvador	0
Guatemala	0.115
Guyana	0
Honduras	0
Jamaica	0
Mexico	0.378
Nicaragua	0.048
Perù	0
Paraguay	0.004
Uruguay	0
Venezuela	0

Notes: Countries with positive weights are used as donors.

Table S 7 Weights donated by each country of the donor pool – excluding Brazil.

Country	Synthetic Colombia weight
Argentina	0.077
Bolivia	0.001
Chile	0.333
Costa Rica	0.021
Cuba	0.002
Ecuador	0.001
El Salvador	0.012
Guatemala	0.127
Guyana	0.001
Honduras	0.001
Jamaica	0.001
Mexico	0.326
Nicaragua	0.087
Paraguay	0.009
Perù	0
Uruguay	0.001
Venezuela	0

Notes: Countries with positive weights are used as donors.

Table S 8 Weights donated by each country of the donor pool, Climate Change Initiative land cover (CCI-LC) data.

Country	Synthetic Colombia weight
Argentina	0.083
Bolivia	0
Brazil	0
Chile	0

Costa Rica	0
Cuba	0.113
Ecuador	0.113
El Salvador	0.025
Guatemala	0.021
Guyana	0
Honduras	0
Jamaica	0
Mexico	0.118
Nicaragua	0
Paraguay	0
Perù	0.639
Uruguay	0
Venezuela	0

Table S 9 Weights donated by each country of the donor pool, average of t-1 outcome.

Country	Synthetic Colombia weight
Argentina	0
Bolivia	0
Brazil	00161
Chile	0.42
Costa Rica	0
Cuba	0
Ecuador	0
El Salvador	0
Guatemala	0.230
Guyana	0
Honduras	0
Jamaica	0
Mexico	0
Nicaragua	0.040
Paraguay	0.023
Perù	0.126
Uruguay	0
Venezuela	0

Table S 10 Weights donated by each country of the donor pool, all the lagged values of the outcome.

Country	Synthetic Colombia weight
Argentina	0.006
Bolivia	0.0167
Brazil	0.013
Chile	0.002
Costa Rica	0.152
Cuba	0.001
Ecuador	0.017
El Salvador	0.010
Guatemala	0.086
Guyana	0.046
Honduras	0.006
Jamaica	0.003
Mexico	0.009
Nicaragua	0

Paraguay	0.028
Perù	0.433
Uruguay	0.001
Venezuela	0.019