**S1 Table: Summary Statistic for Parcel Level Data Before Matching**

|  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- |
| Variable | Mean Treated Parcels | Mean Possible Control Parcels |  | Normalized Difference | Mean Raw eQQ Difference |
| Forest Cover Change (ha) | -32.94 | -31.40 |  | 0.01 | 2.74 |
| Forest Cover in 2000 (ha) | 750.58 | 441.88 |  | 0.64 | 308.7 |
| Peatland (tC/ha) | 896.72 | 174.16 |  | 0.32 | 721.36 |
| Distance City (km) | 74.68 | 126.12 |  | -0.41 | 54.26 |
| Distance River (m) | 3651.66 | 3244.35 |  | 0.09 | 530.68 |
| Distance Road (km) | 31.23 | 59.13 |  | -0.31 | 30.78 |
| Elevation (m) | 712.32 | 304.23 |  | 0.54 | 426.39 |
| Slope (degree) | 11.94 | 6.84 |  | 0.50 | 5.20 |
| W Forest Cover in 2000 (ha) | 736.3 | 435.9 |  | 0.69 | 300.4 |
| W Peatland (tC/ha) | 892.12 | 170.52 |  | 0.33 | 720.47 |
| W Distance City (km) | 74.40 | 123.26 |  | -0.39 | 51.92 |
| W Distance River (m) | 3617.98 | 3128.29 |  | 0.12 | 568.52 |
| W Distance Road (km) | 31.10 | 57.38 |  | -0.30 | 29.27 |
| W Elevation (m) | 702.15 | 301.90 |  | 0.57 | 414.44 |
| W Slope (deg.) | 11.75 | 6.75 |  | 0.53 | 5.22 |
| N Treated | 3,0571 |
| N Available Controls | 170,878 |