

An aerial photograph of a vast tropical forest, likely in Africa, with a dirt road winding through it. A single acacia tree stands prominently on the horizon under a hazy sky.

The Dispossessed: Large-Scale Land Acquisitions, Elite Capture, and Dissent in Africa

Jonathan Dries

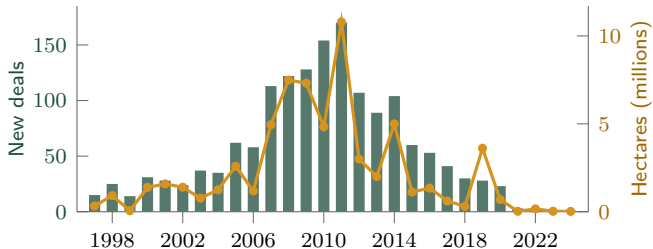
Department of Economics and Finance
Luiss Guido Carli University

PSG Economics PhD Workshop
Stellenbosch University

10 November 2026

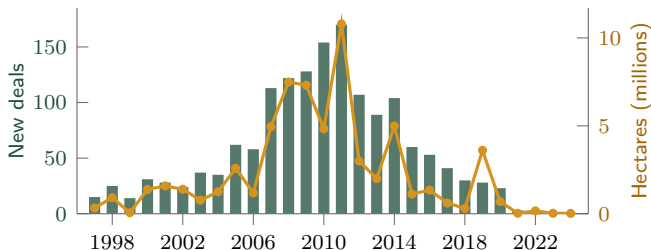
The Global Land Rush

1. Land the size of **California** sold or leased to investors (2000–2020)
2. Africa: **2,349** deals, $\approx$ **30M ha** under contract
3. Peak after the **2007–08** food crisis



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A common interpretation:
Transnational “land grabs”
(*Foreign sovereigns and agribusiness*)

This paper:
Domestic **elite capture**
(*Connected insiders enclosing customary land*)

Research question: do large-scale land acquisitions (LSLAs) cause **local dissent**, *why?*

Roadmap and Results Preview

Three questions on the political consequences of the land rush:

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1. **Do LSLAs cause local unrest?** *Scope: 1,391 deals, 38 countries*

- Staggered DiD: implemented vs. *exogenously* failed deals
- **Magnitude:** +1.48 protest events per year, +158% over baseline

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1. Do LSLAs cause local unrest? *Scope: 1,391 deals, 38 countries*

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2. **Who drives the unrest?** *Scope: heterogeneity by deal type*

- Investor origin, intended crop, and prior land ownership
- **Locus:** domestic investors, food crops, community land

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2. Who drives the unrest? *Scope: heterogeneity by deal type*
 - Investor origin, intended crop, and prior land ownership
 - Locus: domestic investors, food crops, community land
3. **Through which channels?** *Scope: survey, media, and electoral data*
 - Afrobarometer, GDELT news coverage, CLEA constituency results
 - **Mechanism:** weaker **chiefs**, grievance **media**, **electoral** mobilization

Contribution: Land, Property Rights, and Dissent

1. **Impacts of the land rush:** causal design for site **selection**

Cotula, Vermeulen, Leonard & Keeley (2009); Arezki, Deininger & Selod (2015); Balestri & Maggioni (2021)

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Besley (1995); Platteau (1996); Goldstein & Udry (2008); Goldstein, Hounghbedji, Kondylis, O'Sullivan & Selod (2018); Le Rossignol, Lowes & Montero (2024)

3. **Resource shocks and conflict:** land capture turns into **civic mobilization**

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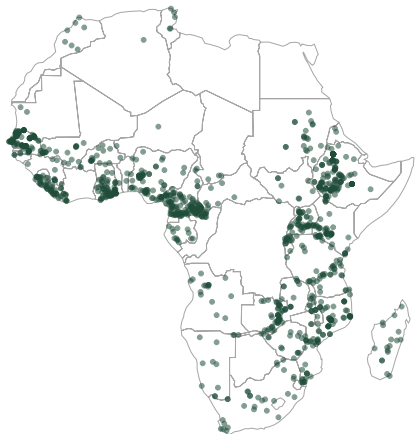
4. **Traditional authority:** dispossession **erodes trust in chiefs**, activates voters

Acemoglu, Reed & Robinson (2014); Baldwin (2015); Fourie & Green (2015); Lowes & Montero (2021); Feir, Jones & Scoones (2024)

1. Do LSLAs cause local unrest?

Comparing implemented deals to deals that failed for reasons unrelated to local resistance.

Data: Land Deals and Local Unrest

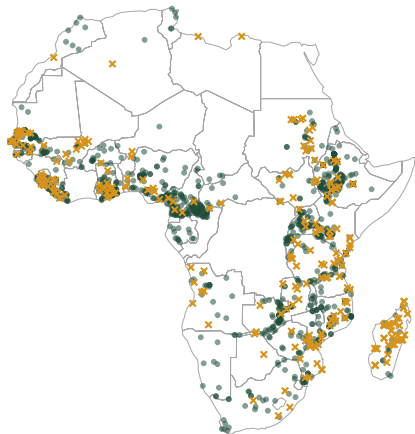


- Implemented ($N = 1,107$)
- Failed ($N = 284$)

Land Matrix: geocoded deals, 38 countries, 1997–2025

- Investor origin, crop, prior owner, status
- **1,107 implemented**

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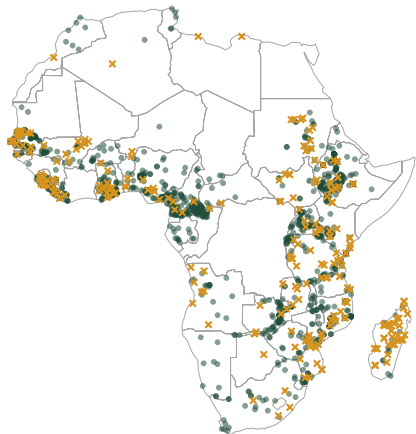


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ACLED: geocoded protest and conflict events

- **Main outcome:** protests and riots per year
- Counted within **50 km** ($\approx$ a chiefdom)

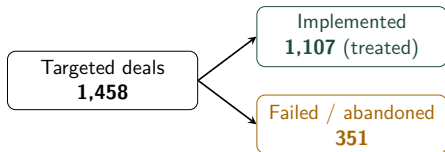
$$y_{d,t} = \sum_{c \in C_t} \mathbf{1}\{\text{dist}(c, \text{deal}_d) \leq 50 \text{ km}\}$$

Empirical Strategy: Failed Deals as Counterfactuals

Challenge: investors pick fertile, accessible land, which also predicts conflict

Solution: compare to sites investors *also* chose, where the deal failed

(Greenstone, Hornbeck & Moretti, 2010; Donaldson, 2018)

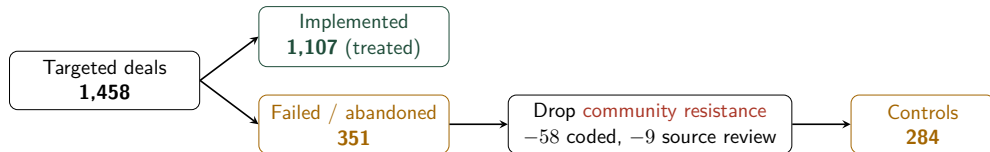


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- **Remaining failures:** investor-side frictions (finance, licensing)
- **Misclassification** biases toward zero $\Rightarrow$ a **lower bound**

Empirical Strategy: Screening Failed Deals

Two failed deals from the Land Matrix records:

Deal #1769

Senegal

Saudi government · 116,435 ha · food crops

Under negotiation 2009

Status: negotiations failed (2010)

*"The Saudi investors have since pulled out of the project, citing **financing problems**."*

Community reaction: none recorded

✓ **Kept as control**

investor-side failure

Notes. Excerpts from Land Matrix deal records (status, comment, and community-reaction fields).

► Failure Reasons

► Confirmed Exogenous

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Deal #2253

Madagascar

MFE Corp. (Daewoo) · 1,000,000 ha · food crops

Under negotiation 2008

Status: negotiations failed (2009)

*"Due to **people's protest** the lease was abandoned."*

Community reaction: rejection

✗ **Excluded**

failure caused by local resistance

Notes. Excerpts from Land Matrix deal records (status, comment, and community-reaction fields).

► Failure Reasons

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Estimation: Imputation Event Study

Staggered timing: TWFE is biased under heterogeneous effects (Goodman-Bacon, 2021)
⇒ imputation estimator (Borusyak, Jaravel & Spiess, 2024)

Step 1: fit on *untreated* deal-years only (failed deals, pre-periods)

$$Y_{it}(0) = \alpha_i + \gamma_{ct} + \varepsilon_{it}$$

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Step 2: impute the counterfactual for implemented deals

$$\hat{\tau}_{it} = Y_{it} - \hat{Y}_{it}(0)$$

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- $\hat{\tau}_{it}$: extra events at deal i in year t relative to its counterfactual

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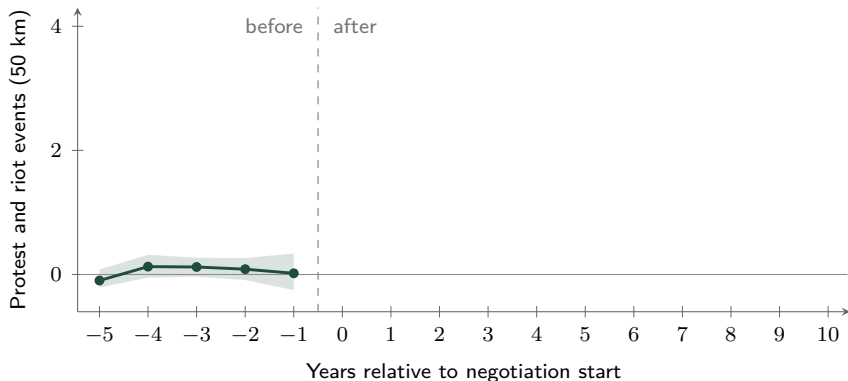
Step 2: impute the counterfactual for implemented deals

$$\hat{\tau}_{it} = Y_{it} - \hat{Y}_{it}(0) \quad \Rightarrow \quad \text{ATT} = \text{mean of } \hat{\tau}_{it} \text{ over } t \geq 0$$

- α_i : deal fixed effect, fixed differences in conflict levels
- γ_{ct} : country $\times$ year fixed effect, national shocks and reporting
- $\hat{\tau}_{it}$: extra events at deal i in year t relative to its counterfactual
- **ATT**: extra protests per year within 50 km **after** a deal is implemented

Assumption: absent the deal, implemented and failed sites follow parallel trends

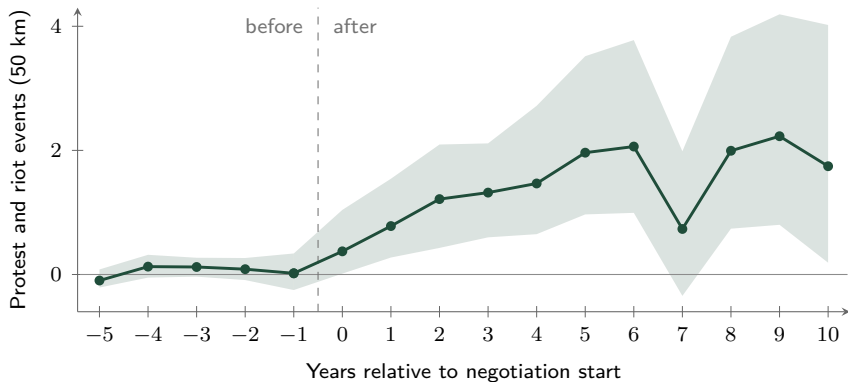
Main Result: LSLAs Trigger Sustained Protest



Notes. Imputation estimator, deal and country $\times$ year FE. 95% CI, bootstrap clustered by deal.

Before negotiation: flat and close to zero (pre-trend $p = 0.25$)

Main Result: LSLAs Trigger Sustained Protest



Notes. Imputation estimator, deal and country $\times$ year FE. 95% CI, bootstrap clustered by deal.

After negotiation: unrest rises and **persists** for a decade

Main Result: Average Treatment Effects

	Protests & Riots			All Conflict Events		
	(1)	(2)	(3)	(4)	(5)	(6)
ATT	1.106*** (0.207) [0.640]	1.438*** (0.192) [0.587]	1.484*** (0.200) [0.624]	2.904*** (0.334) [1.560]	2.915*** (0.351) [1.297]	3.080*** (0.372) [1.336]
Pre-trend <i>p</i> -value	0.09	0.25	0.23	0.67	0.65	0.65
Pre-treatment mean	0.94	0.94	0.94	3.90	3.90	3.90
Deal FE	✓	✓	✓	✓	✓	✓
Year FE	✓			✓		
Country × Year FE		✓	✓		✓	✓
Rainfall control			✓			✓

Notes. Bootstrap SEs clustered by deal in parentheses, Conley (200 km) in brackets.

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ATT: 1.48 more protest and riot events per year within 50 km

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Pre-trend: no detectable differences before negotiation ($p = 0.23$)

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Baseline: 0.94 events per year before the deal

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Takeaway: protests rise by 158%, roughly 4–5× a negative rainfall shock
(Miguel, Satyanath & Sergenti, 2004)

► Conley Bandwidth

► Conflict Decomposition

Main Result: Average Treatment Effects

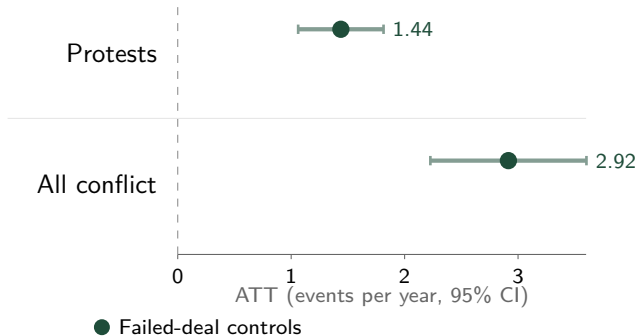
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All conflict: +3.08 events per year, a **79%** increase over 3.90

Robustness: Later-Treated Controls

Drop failed deals: compare each cohort to deals implemented
5–10 years later

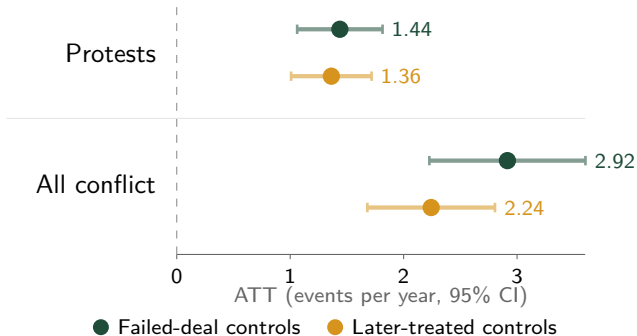


Other robustness:

- ✓ Buffers 25–100 km
- ✓ Implementation timing
- ✓ Exact coordinates
- ✓ Drop pre-2003 cohorts
- ✓ Overlapping buffers
- ✓ Leave one country out

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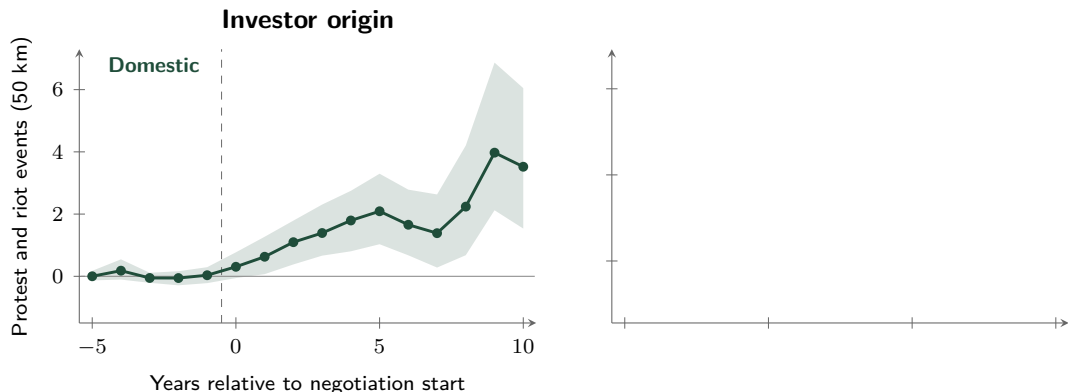
Takeaway: a counterfactual built only from successful projects gives similar effects

1. Do LSLAs cause local unrest?

2. Who drives the unrest?

Separating deals by investor origin, intended crop, and prior land ownership.

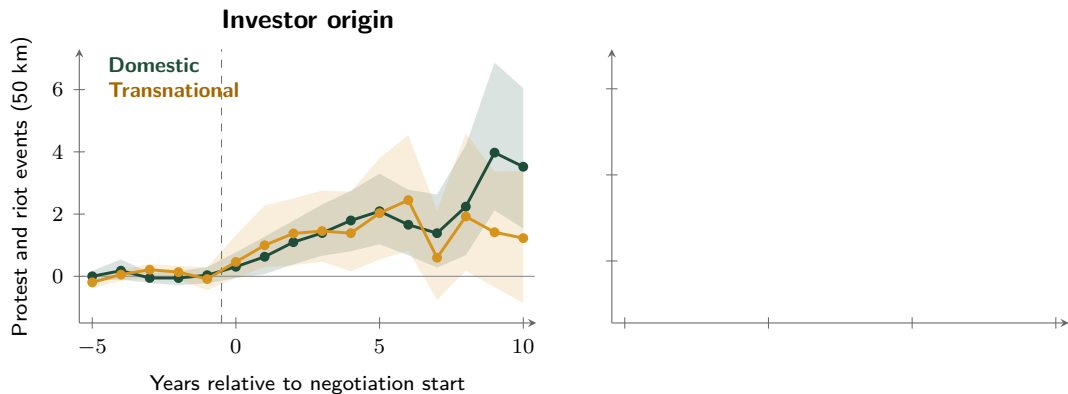
Heterogeneity: Investor Origin and Crop Type



Notes. Failed-deal controls, country $\times$ year FE, 95% CI.

Domestic investors: protests keep rising for a decade

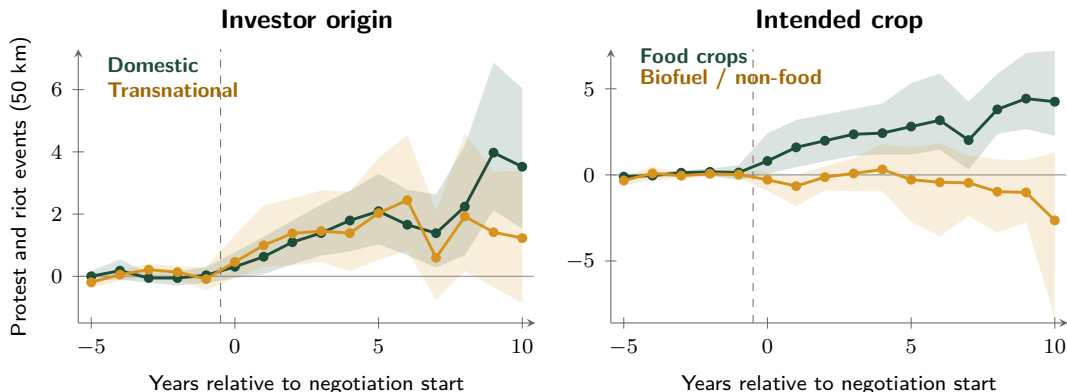
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Transnational investors: positive, but smaller and less persistent

Heterogeneity: Investor Origin and Crop Type



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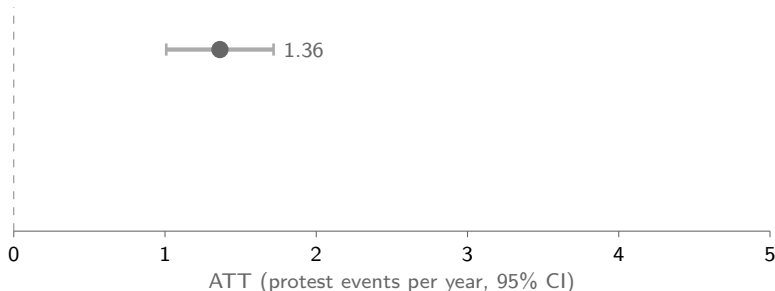
Food crops drive the response, biofuel deals show no increase (if anything, negative)

Heterogeneity: Prior Land Ownership

Owner data are sparse for failed deals $\Rightarrow$ **later-treated** design (protests, country $\times$ year FE)

All implemented deals

$N = 908$, pre-mean 0.85



Heterogeneity: Prior Land Ownership

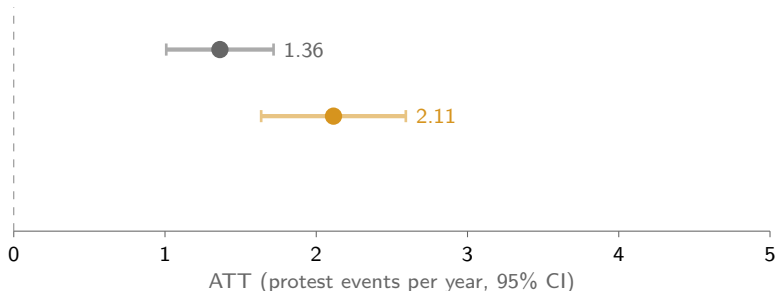
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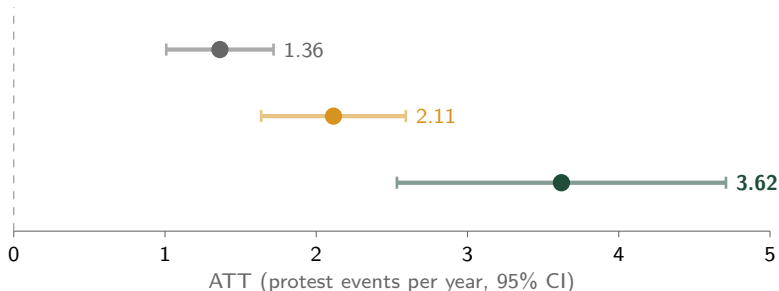
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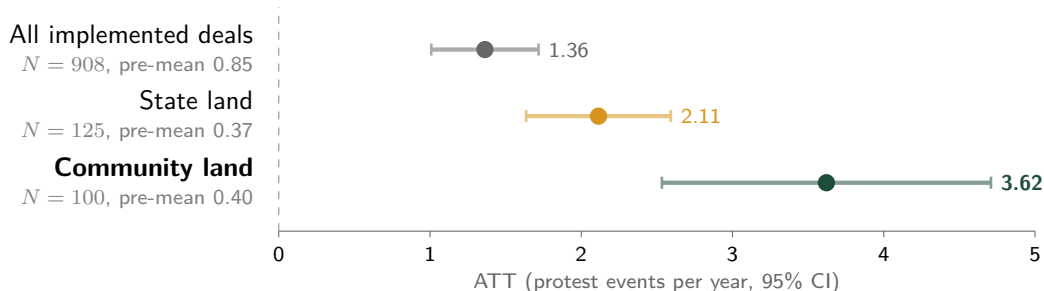
Community land

$N = 100$, pre-mean 0.40



Heterogeneity: Prior Land Ownership

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Takeaway: community land protest effect $\approx 2.5\times$ the average deal, from lower baseline
Together with domestic investors and food crops $\Rightarrow$ consistent with domestic **elite capture**

Mechanisms: Overview

So far:

- LSLAs raise local protest by 158%, for a decade
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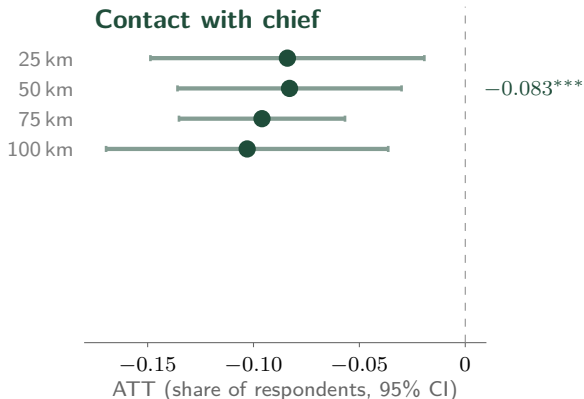
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Mechanism 1: Erosion of Traditional Authority

Afrobarometer R4–9: **2,240** treated vs. **540** control EAs, EA and country $\times$ round FE



- Fewer people take problems to the **chief**

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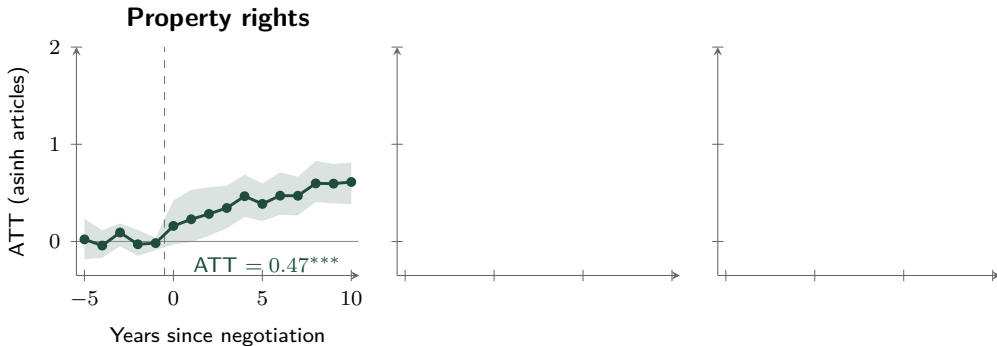
Afrobarometer R4–9: **2,240** treated vs. **540** control EAs, EA and country $\times$ round FE



- Fewer people take problems to the **chief**
- Lower **trust** in traditional leaders
- **Custodial failure:** chiefs blamed for the transfer?
- $\Rightarrow$ the channel that **contains** grievances could be weakened

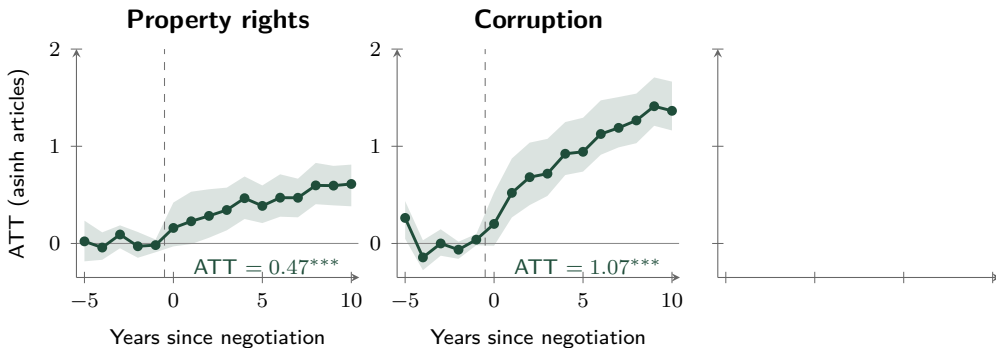
Mechanism 2: Grievance-Specific Media Coverage

GDELT Global Knowledge Graph (2015–2025): geocoded news articles by theme, asinh(count) within 50 km



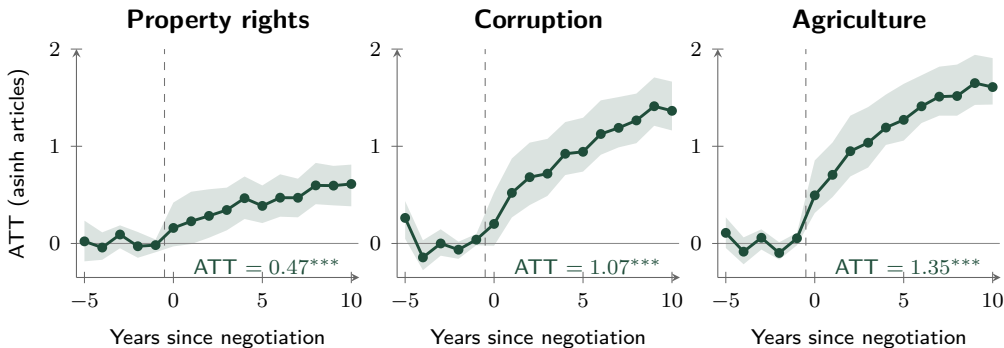
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GDELT Global Knowledge Graph (2015–2025): geocoded news articles by theme, $\text{asinh}(\text{count})$ within 50 km



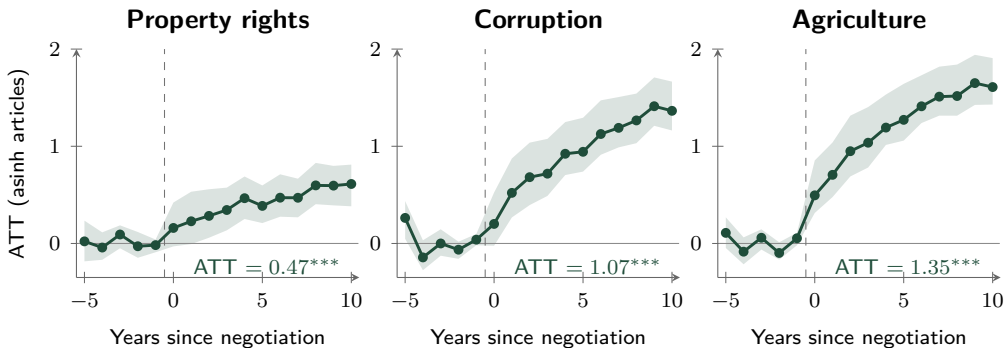
Mechanism 2: Grievance-Specific Media Coverage

GDELT Global Knowledge Graph (2015–2025): geocoded news articles by theme, $\text{asinh}(\text{count})$ within 50 km



Mechanism 2: Grievance-Specific Media Coverage

GDELT Global Knowledge Graph (2015–2025): geocoded news articles by theme, $\text{asinh}(\text{count})$ within 50 km



Takeaway: land disputes enter **public discourse** near implemented deals

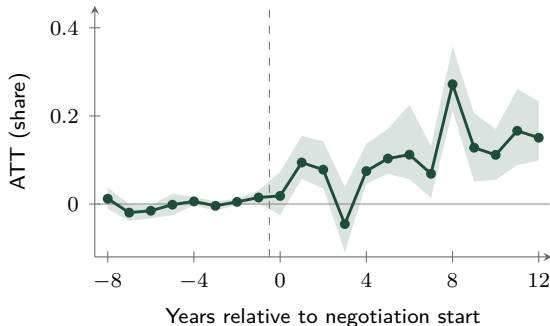
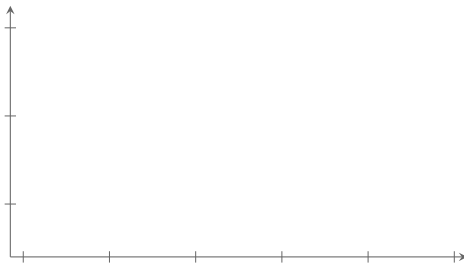
Property rights: clean pre-trend. Corruption and agriculture: some pre-period movement ($p = 0.02, 0.04$).

► Buffer Sweep

Mechanism 3: Electoral Mobilization

CLEA + GRED: lower-house constituencies within 50 km, constituency and country $\times$ election-year FE

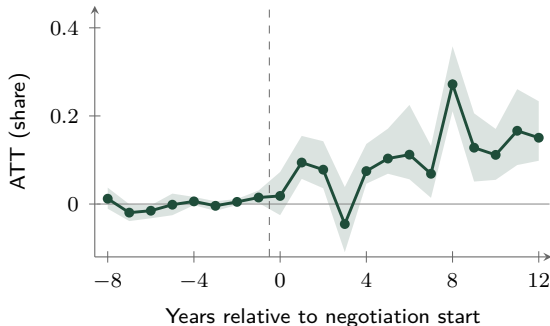
Opposition vote share: +10.0 pp***



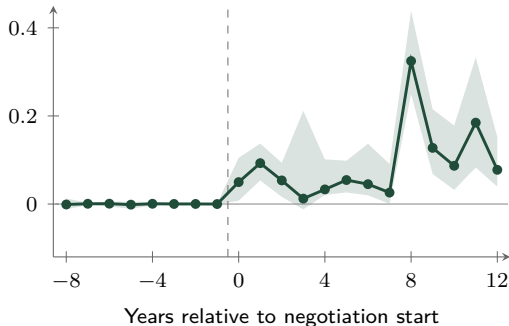
Mechanism 3: Electoral Mobilization

CLEA + GRED: lower-house constituencies within 50 km, constituency and country $\times$ election-year FE

Opposition vote share: +10.0 pp***



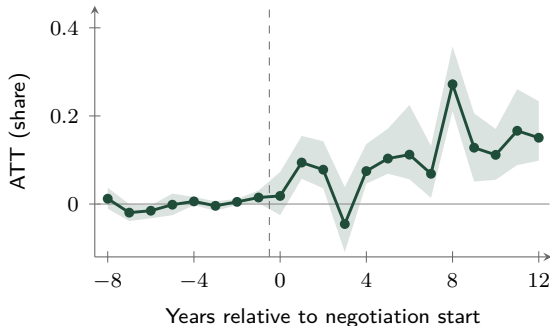
Voter turnout: +8.8 pp***



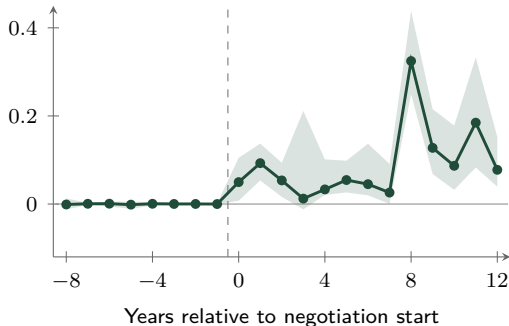
Mechanism 3: Electoral Mobilization

CLEA + GRED: lower-house constituencies within 50 km, constituency and country $\times$ election-year FE

Opposition vote share: +10.0 pp***



Voter turnout: +8.8 pp***



Mobilization, not vote-switching: incumbent share unchanged (+0.8 pp, n.s.)

Pre-trends clean for turnout, borderline for opposition share ($p = 0.05$)

► Electoral Table

► Survey & Electoral Buffers

Conclusion

1. Findings

- **Main result:** LSLAs raise local protest by 158%
- **Locus:** domestic, food-crop deals on community land
- **Potential channels:** weaker chiefs, media coverage, voters

2. Policy implications

- **Consent:** required for customary land leases
- **Custodians:** chiefs accountable as land trustees
- **Due diligence:** extend ESG rules to domestic buyers

Elite-imposed formalization is not the evolutionary path to secure property (Platteau, 1996)

Thank you!

Jonathan Dries

Department of Economics and Finance
LUISS Guido Carli University

Email: jvdries@luiss.it

Appendix: Sample Construction

Stage	Deals	Dropped	Share (%)
Panel A: Analytical sample construction			
Global Land Matrix deals	7,671	—	100.0
Africa-targeted deals	2,349	5,322	30.6
Deals in the 38 study countries	2,109	240	89.8
with valid coordinates	1,840	269	87.2
entering the implemented-vs-failed comparison	1,458	382	79.2
Implemented deals (treated)	1,107	—	75.9
Failed/abandoned candidate controls	351	—	24.1
Failed controls after endogenous-failure screening	284	67	80.9
Final analytical sample	1,391	—	95.4
Panel B: Failed-control screening			
Failed/abandoned candidate controls	351	—	100.0
Excluding documented community resistance or land conflict	293	58	83.5
After supplementary source review of unresolved failures	284	9	80.9
Confirmed-exogenous controls (robustness only)	83	201	23.6

Appendix: Summary Statistics

	Implemented (<i>N</i> = 1, 107)	Failed (<i>N</i> = 284)
Panel A: Deal characteristics		
Intended size (ha), mean	28,245	52,652
Intended size (ha), median	3,600	11,950
Transnational investor (%)	61.0	84.2
Food crops (%)	52.5	51.1
Biofuels / biomass (%)	8.3	34.5
Community land (%)	15.4	14.4
State land (%)	14.3	7.4
Private land (%)	13.3	4.6
Lease (%)	47.3	56.0
Concession (%)	13.1	3.9

	Implemented	Failed
Panel B: Geography and timing		
East Africa (%)	46.6	57.0
West Africa (%)	31.1	30.3
Central Africa (%)	14.2	2.5
Countries	37	31
Negotiation start, median	2009	2009
Panel C: Pre-treatment, 50 km		
Protests (5-yr avg.)	0.70	0.24
All conflict (5-yr avg.)	2.61	1.10
Distance to capital (km)	343	368
Population (000s, GHSL)	944	680
Built-up area (km ² , GHSL)	39.1	29.0

Notes. Categories are not mutually exclusive. Pre-treatment conflict is averaged over the five years before negotiation.

Appendix: Balance and Composition

	Implemented	Failed
Intended size (ha), median	3,600	11,950
Transnational investor (%)	61.0	84.2
Food crops (%)	52.5	51.1
Community land (%)	15.4	14.4
<i>Pre-treatment, 50 km (5-yr avg.):</i>		
Protests	0.70	0.24
All conflict events	2.61	1.10
Distance to capital (km)	343	368
Deals	1,107	284

- **Failed deals** are larger and more often foreign
- **Levels** are absorbed by deal FEs, DiD needs parallel *trends*
- **Within country**, pre-treatment conflict does **not** predict failure
- **Composition:** holds in domestic-only and reweighted samples

Appendix: Pre-Treatment Conflict and Deal Failure

<i>Dependent Variable:</i>	$\Pr(\text{Deal Failed} = 1)$
Pre-treatment local conflict	
Protests & Riots	-0.002 (0.007)
All Conflict Events	-0.004* (0.002)
Geographic fundamentals	
Log distance to capital	0.006 (0.011)
Pseudo- R^2	0.138
N (treated / control)	1,057 / 280
Country FE	✓

- Within country, higher baseline unrest does **not** predict failure
- If anything, the sign is negative
- Pseudo- R^2 driven by country FE, consistent with differences in Land Matrix documentation

Appendix: Classification of Failure Reasons

Three Land Matrix fields, parsed for local opposition, resistance, protest, or refusal:

1. Free-text comments on deal status
2. Structured *Presence of land conflicts*
3. Structured *Community reaction*

Supplementary review of unresolved failures: deal pages, attached sources, web search
⇒ 9 additional resistance-linked failures, on top of 58 flagged by the coded rule

Hierarchical rule: any resistance evidence ⇒ community-resistance label

“Administrative” failures are national-level only (e.g., license denials by land ministries or investment agencies, parliamentary or presidential blocks, changes in foreign investment law, or cross-border contract disputes)

Appendix: Confirmed-Exogenous Controls

Controls restricted to the **83** failed deals with affirmative evidence of non-community failure

	Protests & Riots			All Conflict Events		
	(1)	(2)	(3)	(4)	(5)	(6)
ATT	0.405* (0.224) [0.652]	1.258*** (0.215) [0.594]	1.276*** (0.219) [0.630]	2.242*** (0.343) [1.535]	3.028*** (0.359) [1.339]	3.039*** (0.369) [1.387]
Pre-trend p -value	0.57	0.39	0.45	0.41	0.59	0.52
N (treated / control)	1,107 / 83					
Year FE	✓			✓		
Country $\times$ Year FE		✓	✓		✓	✓
Rainfall control			✓			✓

Appendix: Estimator Comparison

	Protests & Riots			All Conflict Events		
	(1)	(2)	(3)	(4)	(5)	(6)
Panel A: Callaway–Sant’Anna						
ATT	1.009** (0.470)	1.009** (0.420)	1.184** (0.473)	3.497*** (0.655)	3.497*** (0.813)	3.815*** (0.837)
Pre-trend <i>p</i> -value	0.63	0.43	0.51	0.09	0.09	0.05
Panel B: Imputation (preferred)						
ATT	1.106*** (0.207)	1.438*** (0.192)	1.484*** (0.200)	2.904*** (0.334)	2.915*** (0.351)	3.080*** (0.372)
Pre-trend <i>p</i> -value	0.09	0.25	0.23	0.67	0.65	0.65
Panel C: LP-DiD						
ATT	1.137** (0.441)	1.111*** (0.420)	1.180*** (0.434)	3.287*** (0.672)	2.959*** (0.693)	3.183*** (0.719)
Pre-trend <i>p</i> -value	0.56	0.57	0.62	0.73	0.72	0.70
Year FE	✓			✓		
Country (× Year) FE		✓	✓		✓	✓
Rainfall control			✓			✓

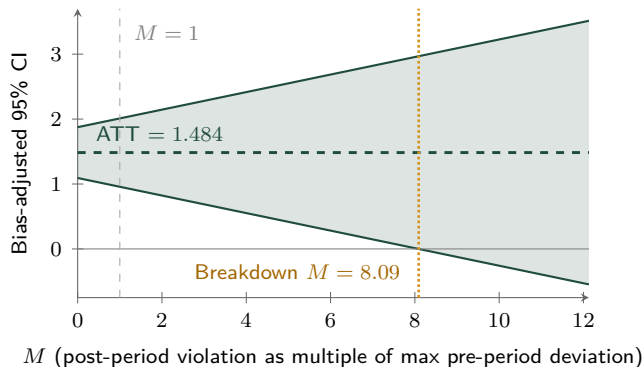
Notes. Callaway–Sant’Anna uses country FE (not country × year) in columns (2)–(3), (5)–(6).

Appendix: TWFE, Tightened Controls, and Clustering

	Estimator		Sample	Clustering		
	(1) Baseline	(2) TWFE	(3) Tightened	(4) Deal	(5) Country	(6) $C \times Y$
ATT	1.438*** (0.192)	0.560 (0.546)	1.351*** (0.186)	1.438*** (0.192)	1.438*** (0.219)	1.438*** (0.189)
N (treated)	1,107	1,107	1,107	1,107	1,107	1,107
N (control)	284	284	266	284	284	284

- **TWFE** is attenuated and insignificant, consistent with negative weighting under staggered timing
- **Tightened:** also drop failed deals with *any* mention of resistance
- **Clustering:** country or country $\times$ year clusters barely change precision

Appendix: Violations of Parallel Trends



Honest DiD (Rambachan & Roth, 2023)

- Post-period violations up to $M \times$ the largest pre-period deviation
- $M = 1$: as large as anything seen pre-treatment
- Significant until $M \approx 8$

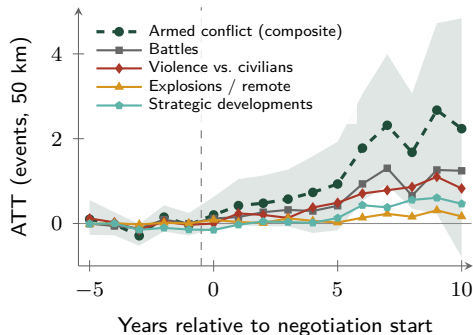
Appendix: Conley Bandwidth

<i>Bandwidth:</i>	100 km	150 km	200 km	300 km	500 km
Panel A: Protests					
ATT	1.444***	1.444**	1.444**	1.444**	1.444**
Conley SE	[0.543]	[0.572]	[0.587]	[0.599]	[0.585]
Panel B: All Conflict Events					
ATT	2.944***	2.944**	2.944**	2.944**	2.944**
Conley SE	[1.128]	[1.224]	[1.297]	[1.378]	[1.468]

Notes. Bartlett kernel, baseline bandwidth 200 km $\approx$ twice the buffer radius (Harari & La Ferrara, 2018).

Appendix: Armed Conflict Decomposition

Outcome	ATT	95% CI	Pre-mean
Protests	1.438***	[1.06, 1.82]	0.94
Armed conflict	1.256***	[0.83, 1.68]	2.23
Battles	0.624***	[0.44, 0.81]	1.11
Explosions / remote	0.120***	[0.09, 0.15]	0.08
Violence vs. civilians	0.513***	[0.26, 0.77]	1.03
Strategic developments	0.220***	[0.11, 0.33]	0.73
Fatalities	9.577***	[4.24, 14.91]	12.03



- Armed conflict = battles + explosions/remote violence + violence against civilians
- Relative to its baseline, protest responds **most**

Appendix: Later-Treated Estimates

<i>Controls:</i>	Protests		All Conflict	
	Failed	Later-treated	Failed	Later-treated
ATT	1.438*** (0.192)	1.363*** (0.181)	2.915*** (0.351)	2.243*** (0.287)
Pre-trend <i>p</i> -value	0.16	0.17	0.57	0.13
Pre-treatment mean	0.94	0.85	3.90	2.71
Implemented deals	1,107	908	1,107	908
Failed controls	284	—	284	—
Cohort stacks	—	28	—	28
Control lag window	—	5–10 years	—	5–10 years

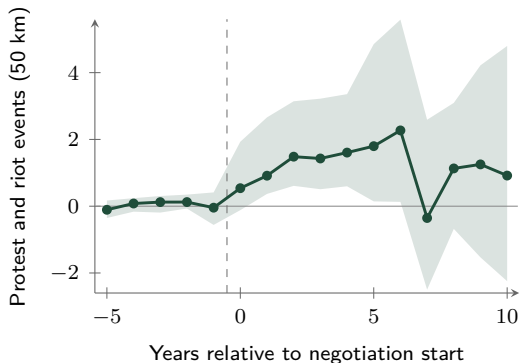
Notes. Imputation estimator, 50 km, deal FE, country $\times$ year FE, rainfall control, negotiation-year onset.
Bootstrap SEs clustered by deal.

Appendix: Buffer Radius and Treatment Timing

	Protests & Riots			All Conflict Events		
	25 km	75 km	50 km, impl.	25 km	75 km	50 km, impl.
ATT	0.600*** (0.116) [0.316]	1.954*** (0.237) [0.842]	0.980*** (0.262) [0.683]	0.996*** (0.178) [0.717]	4.538*** (0.706) [2.500]	2.609*** (0.684) [1.701]
Pre-trend p -value	0.21	0.09	0.12	0.55	0.86	0.92
Pre-treatment mean	0.36	1.78	1.23	1.33	7.66	4.04
N (treated)	1,107	1,107	949	1,107	1,107	949

- Effects **rise monotonically** with buffer radius, as expected for a real local effect
- **Implementation onset** instead of negotiation start: attenuated but significant, smaller sample

Appendix: High-Spatial-Accuracy Sample



Specification of column (3). 95% CI clustered by deal.

	Protests & Riots		
	(1)	(2)	(3)
ATT	-0.148 (0.446)	1.228*** (0.304)	1.190*** (0.331)
Pre-trend p	0.31	0.63	0.65
N (treated / control)	543 / 41		
Year FE	✓		
Country $\times$ Year FE		✓	✓
Rainfall control			✓

Only the tightest Land Matrix coordinate labels:
flat pre-trend, effect close to baseline under
country $\times$ year FE

Appendix: Early-Cohort Exclusion

Drop deals negotiated before 2003, so the full -5 to $+10$ window falls in mature ACLED coverage

	Protests & Riots			All Conflict Events		
	(1)	(2)	(3)	(4)	(5)	(6)
<i>Panel A: Full sample (1,107 / 284)</i>						
ATT	1.106*** (0.207)	1.438*** (0.192)	1.484*** (0.200)	2.904*** (0.334)	2.915*** (0.351)	3.080*** (0.372)
<i>Panel B: Drop pre-2003 (766 / 215)</i>						
ATT	1.716*** (0.247)	1.471*** (0.258)	1.531*** (0.291)	3.486*** (0.425)	2.581*** (0.500)	2.756*** (0.500)
Pre-trend p -value	0.02	0.42	0.45	0.33	0.42	0.43
Year FE	✓			✓		
Country $\times$ Year FE		✓	✓		✓	✓
Rainfall control			✓			✓

Appendix: Treated-Buffer Overlap and SUTVA

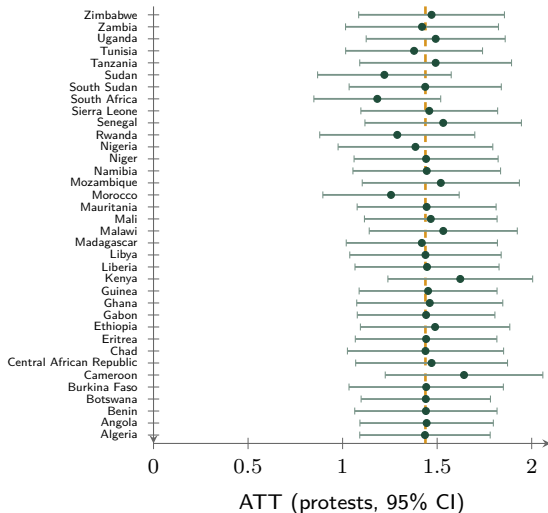
At 50 km, **92.1%** of treated deals have another treated deal within 100 km

Agricultural investment zones are geographically clustered

	(1) Baseline	(2) Drop top decile	(3) Drop > 10	(4) Drop > 5
ATT	1.438*** (0.192)	1.404*** (0.202)	1.308*** (0.260)	1.684*** (0.362)
Overlap threshold (neighbors)	—	> 20	> 10	> 5
<i>N</i> (treated)	1,107	1,016	693	447
<i>N</i> (control)	284	284	284	284

Trimming heavily overlapping deals leaves the effect stable, suggesting that there is no overlap-driven inflation

Appendix: Leave-One-Country-Out



- Each point drops all deals in one country
- **Dashed line:** full-sample estimate (1.438)
- No single country drives the result, the lower bound stays significant throughout

Appendix: Classification of Deal Types

- **Investor origin:** *domestic* if all parent investors are nationals of the target country, *transnational* otherwise
- **Crop use** (*intended production field*):
 - *Food crops*: staples, vegetables, livestock feed
 - *Biofuels / non-food*: oil palm, sugarcane for ethanol, jatropha, other industrial crops
- **Prior land ownership** (*prior land ownership field*):
 - Main text: mutually exclusive *community/indigenous only* and *state only*
 - Robustness: broader mention-based definitions

Appendix: Composition-Balanced ATT

	Baseline	Subsample		IPW	Control Type
	(1) All	(2) Domestic	(3) Transnational	(4) Rewighted	(5) Drop Admin
ATT	1.438*** (0.192)	1.786*** (0.198)	1.396*** (0.244)	1.546*** (0.191)	1.448*** (0.206)
<i>N</i> (treated)	1,107	432	675	1,107	1,107
<i>N</i> (control)	284	45	239	284	276
Deal FE	✓	✓	✓	✓	✓
Country × Year FE	✓	✓	✓	✓	✓

- Domestic investors: 39.0% of treated vs. 15.8% of controls
- Reweighting toward the treated investor mix *raises* the ATT

Appendix: Land Ownership Estimates

	Protests & Riots			All Conflict Events		
	(1)	(2)	(3)	(4)	(5)	(6)
<i>Panel A: Community/indigenous land ($N = 100$, pre-mean 0.40 / 4.99)</i>						
ATT	2.497*** (0.565)	3.550*** (0.537)	3.621*** (0.555)	4.620*** (0.825)	5.238*** (0.758)	4.783*** (0.898)
<i>Panel B: State land ($N = 125$, pre-mean 0.37 / 3.44)</i>						
ATT	1.805*** (0.246)	2.040*** (0.236)	2.114*** (0.244)	1.265* (0.670)	1.457*** (0.560)	0.866 (0.606)
Year FE	✓			✓		
Country $\times$ Year FE		✓	✓		✓	✓
Rainfall control			✓			✓

Notes. Later-treated design (controls implemented 5–10 years later), imputation estimator, 50 km. Fewer than 20 failed deals have clear community or state ownership.

Appendix: Ownership, Broader Definitions

	Protests & Riots			All Conflict Events		
	(1)	(2)	(3)	(4)	(5)	(6)
<i>Panel A: Any community/indigenous mention (N = 131)</i>						
ATT	2.624*** (0.469)	3.621*** (0.437)	3.665*** (0.455)	4.397*** (0.711)	5.152*** (0.633)	4.566*** (0.713)
<i>Panel B: Any state mention (N = 147)</i>						
ATT	1.664*** (0.208)	1.861*** (0.205)	1.933*** (0.249)	1.208** (0.608)	1.351*** (0.500)	0.674 (0.565)
<i>Panel C: Community or smallholders (any mention) (N = 149)</i>						
ATT	2.544*** (0.416)	3.535*** (0.403)	3.781*** (0.435)	4.675*** (0.595)	5.145*** (0.556)	4.932*** (0.645)
Year FE	✓			✓		
Country × Year FE		✓	✓		✓	✓
Rainfall control			✓			✓

Notes. Later-treated design (controls implemented 5–10 years later), imputation estimator, 50 km buffer.
Bootstrap SEs clustered by deal.

Appendix: Mechanism Data Summary

	Implemented		Failed	
	Mean	<i>N</i>	Mean	<i>N</i>
Panel A: Afrobarometer (<i>EA</i> × <i>round</i>)				
Age (years)	36.66	11,024	36.68	2,789
Urban (= 1)	0.468	11,024	0.412	2,789
Trust trad. leaders (0–3)	1.735	8,026	1.913	1,977
Contact trad. leader (0–4)	0.706	8,102	0.763	2,005
Panel B: GDELT GKG (<i>deal</i> × <i>year</i> , 2015–2025)				
ln(1 + property-rights)	1.058	10,439	0.875	2,486
ln(1 + corruption)	2.680	10,439	2.353	2,486
ln(1 + agriculture)	2.907	10,439	2.638	2,486
Panel C: CLEA (<i>constituency</i> × <i>election</i>)				
Opposition vote share	0.664	2,303	0.506	196
Incumbent vote share	0.427	1,526	0.584	141
Voter turnout	0.689	1,124	0.537	45

Notes. All units matched to deals within 50 km. Failed: no deal-specific evidence of community-resistance failure.

Appendix: Afrobarometer Specification

$$\bar{Y}_{c,t} = \beta (\text{Successful Deal}_c \times \text{Post}_{c,t}) + \delta_c + \lambda_{q(c),t} + \epsilon_{c,t}$$

Key elements:

- $\bar{Y}_{c,t}$: EA-round mean of respondent outcomes
- δ_c : EA FE
- $\lambda_{q(c),t}$: country $\times$ round FE

Implementation:

- Static form shown for intuition, estimated with the **imputation** estimator
- SEs: EA-clustered bootstrap and Conley

Outcomes: contact = share reporting any contact with a traditional leader in the past year, trust in traditional leaders rescaled from 0–3 to the unit interval

Appendix: Traditional Authority Estimates

	Contact trad. leader (1)	Trust trad. leaders (2)
ATT	−0.083*** (0.024) [0.043]	−0.049*** (0.018) [0.023]
Pre-trend F	0.56	0.57
N (treated / control EAs)	2,240 / 540	2,240 / 540
EA FE	✓	✓
Country $\times$ Round FE	✓	✓

Notes. Contact: share reporting any contact in the past year. Trust: 0–3 scale rescaled to 0–1.
Bootstrap SEs clustered by EA, Conley in brackets.

Appendix: Buffer Sweep, Conflict and Media

Dependent Variable	25 km	50 km	75 km	100 km
Panel A: Conflict (ACLED)				
Protests & Riots	0.600*** (0.116)	1.438*** (0.192)	1.954*** (0.237)	2.300*** (0.331)
All Conflict Events	0.996*** (0.178)	2.915*** (0.351)	4.538*** (0.706)	5.537*** (1.294)
Panel B: Media Discourse (GDELT GKG)				
Property Rights	0.209*** (0.026)	0.472*** (0.036)	0.633*** (0.042)	0.885*** (0.050)
Corruption	0.667*** (0.040)	1.074*** (0.047)	1.384*** (0.051)	1.733*** (0.057)
Agriculture	0.814*** (0.039)	1.348*** (0.044)	1.600*** (0.049)	1.887*** (0.053)

Appendix: Electoral Estimates

	Incumbent share		Opposition share		Turnout	
	(1)	(2)	(3)	(4)	(5)	(6)
ATT	-0.027** (0.012) [0.020]	0.008 (0.010) [0.021]	0.132*** (0.016) [0.048]	0.100*** (0.009) [0.024]	0.048*** (0.007) [0.024]	0.088*** (0.009) [0.032]
Pre-trend <i>p</i> -value	0.09	0.04	0.01	0.05	1.00	1.00
<i>N</i> (treated / control)	1,536 / 146 constituencies					
Year FE	✓		✓		✓	
Country × Year FE		✓		✓		✓

Absorbing country × election-year shocks removes the incumbent penalty but leaves opposition and turnout effects intact

Appendix: Buffer Sweep, Survey and Electoral

Dependent Variable	25 km	50 km	75 km	100 km
Panel C: Traditional Authority (Afrobarometer)				
Contact trad. leader	-0.084** (0.033)	-0.083*** (0.027)	-0.096*** (0.020)	-0.103*** (0.034)
Trust trad. leaders	-0.063** (0.027)	-0.049*** (0.018)	-0.045*** (0.016)	-0.033 (0.029)
Panel D: Electoral Response (CLEA)				
Incumbent Vote Share	0.004 (0.013)	0.008 (0.010)	0.025*** (0.009)	-0.027*** (0.009)
Opposition Vote Share	0.115*** (0.013)	0.100*** (0.009)	0.062*** (0.008)	0.064*** (0.008)
Voter Turnout	0.094*** (0.011)	0.088*** (0.009)	0.083*** (0.008)	0.032*** (0.005)

Trust attenuates with buffer width while contact strengthens, electoral effects are strongest at the constituency scale (25–50 km)