

and girls, respectively. In terms of size, the program reduces the incidence of being short by 3 and 4 ppts, for boys and girls, respectively. The program also significantly reduced preterm births between 3 and 8 ppts. We also provide evidence of the existence of heterogeneous effects depending on a mother's exposure to the program and her frequency of attendance. Finally, an estimate of the cost-benefit ratio of the program suggests that its benefits could be 2 to 6 times its costs, respectively for boys and girls born from participant mothers with early exposure to the program.

The series Borradores de Economía is published by the Economic Studies Department at the Banco de la República (Central Bank of Colombia). The works published are provisional, and their authors are fully responsible for the opinions expressed in them, as well as for possible mistakes. The opinions expressed herein are those of the authors and do not necessarily reflect the views of Banco de la República or its Board of Directors.