This paper analyzes a geographic quasi-experiment embedded in a cluster-randomized experiment in Honduras. In the experiment, average treatment effects on school enrollment and child labor were large—especially in the poorest blocks—and could be generalized to a policy-relevant population given the original sample selection criteria. In contrast, the geographic quasi-experiment yielded point estimates that, for two of three dependent variables, were attenuated. A judicious policy analyst without access to the experimental results might have provided misleading advice based on the magnitude of point estimates. We assessed two main explanations for the difference in point estimates, related to external and internal validity. (with Sebastian Galiani, Brian Quistorff)