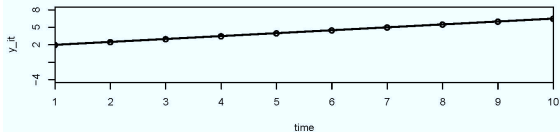
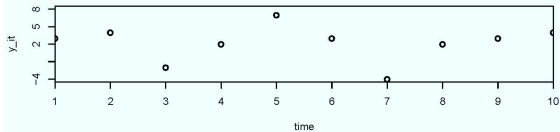


common linear time trend (t)



time fixed effects (α_t)



unit specific linear time trends (γ_{it})

