Results of 6 month lag regression Georgia Connecticut Michigan Mississippi Colorado Florida Illinois Wisconsin California Alabama Indiana Arkansas Ohio Washington Rhode Island Maryland Utah Missouri New Mexico Oregon Idaho Kansas Iowa North Carolina South Dakota North Dakota Virginia Texas West Virginia Nebraska South Carolina New Hampshire Tennessee Nevada Montana New Jersey Maine Alaska Pennsylvania Vermont Arizona Massachusetts New York Louisiana Delaware Kentucky Minnesota Wyoming

Note: Solid error bars represent significance at 10.00% confidence level; dashed error bars denote results that are not statistically significant. Regression includes quarterly dummies.

0.02

Sum of Coefficients

0.03

0.04

0.05

0.01

0.00

-0.01