Micro (left) vs macro (right)

Left plot: y-axis labeled "Density" ranging from 0.00 to 0.30; x-axis labeled "z-statistic" ranging from −10 to 10. Legend: Histogram, Emp. density, Counterfactual. Significance markers: `***` and `**`.

Right plot: y-axis labeled "Density" ranging from 0.00 to 0.30; x-axis labeled "z-statistic" ranging from −10 to 10. Significance markers: `***` and `**`.