

Table 7 Effect of Decriminalization and Recriminalization on Transaction Characteristics

Dependent variable:	Ln Price	Massage	Oral condom	Oral bare	Vaginal sex	Anal sex	White	Asian	Hispanic	Black
Panel A: Clustered Standard Errors										
RI decriminalization	-0.333*** (0.051)	0.162*** (0.034)	0.075*** (0.013)	-0.187*** (0.030)	-0.158*** (0.027)	-0.180*** (0.009)	0.062*** (0.013)	0.059*** (0.016)	0.039** (0.012)	0.050*** (0.007)
Panel B: Permutation Tests										
RI decriminalization	-0.333	0.162	0.075	-0.187	-0.158	-0.180	0.062	0.059	0.039	0.050
5th percentile	-0.283	-0.165	-0.190	-0.383	-0.164	-0.075	-0.153	-0.147	-0.061	-0.040
95th percentile	0.245	0.158	0.403	0.124	0.128	0.089	0.125	0.061	0.087	0.077
Two-tailed test p-value	0.14	0.14	0.60	0.28	0.19	0.05	0.42	0.23	0.74	0.33
Panel C: Clustered Standard Errors										
RI recriminalization	0.226*** (0.018)	-0.109*** (0.008)	0.020* (0.008)	0.003 (0.011)	0.058*** (0.008)	0.055*** (0.003)	0.060*** (0.008)	-0.237*** (0.009)	0.131*** (0.005)	0.026*** (0.005)
Panel D: Permutation Tests										
RI recriminalization	0.226	-0.109	0.020	0.003	0.058	0.055	0.060	-0.237	0.131	0.026
5th percentile	-0.255	-0.077	-0.148	-0.140	-0.088	-0.045	-0.135	-0.067	-0.041	-0.046
95th percentile	0.201	0.098	0.124	0.168	0.066	0.046	0.111	0.117	0.079	0.069
Two-tailed test p-value	0.09	0.09	0.74	1.02	0.23	0.14	0.37	0.05	0.05	0.60
Observations	159467	159805	159805	159805	159805	159805	159805	159805	159805	159805
State and year FE	Yes	Yes	Yes	Yes	Yes	Yes	Yes	Yes	Yes	Yes

These are DD regressions using 1999-2012 The Erotic Review data. Individual controls include a dummy whether the provider was independent. Panels A and C present clustered standard errors and Panels B and D present 5th and 95th percentile confidence intervals from placebo-based inferential calculations, and p-values from a two-tailed test. * p<0.10, ** p<0.05, *** p<0.01