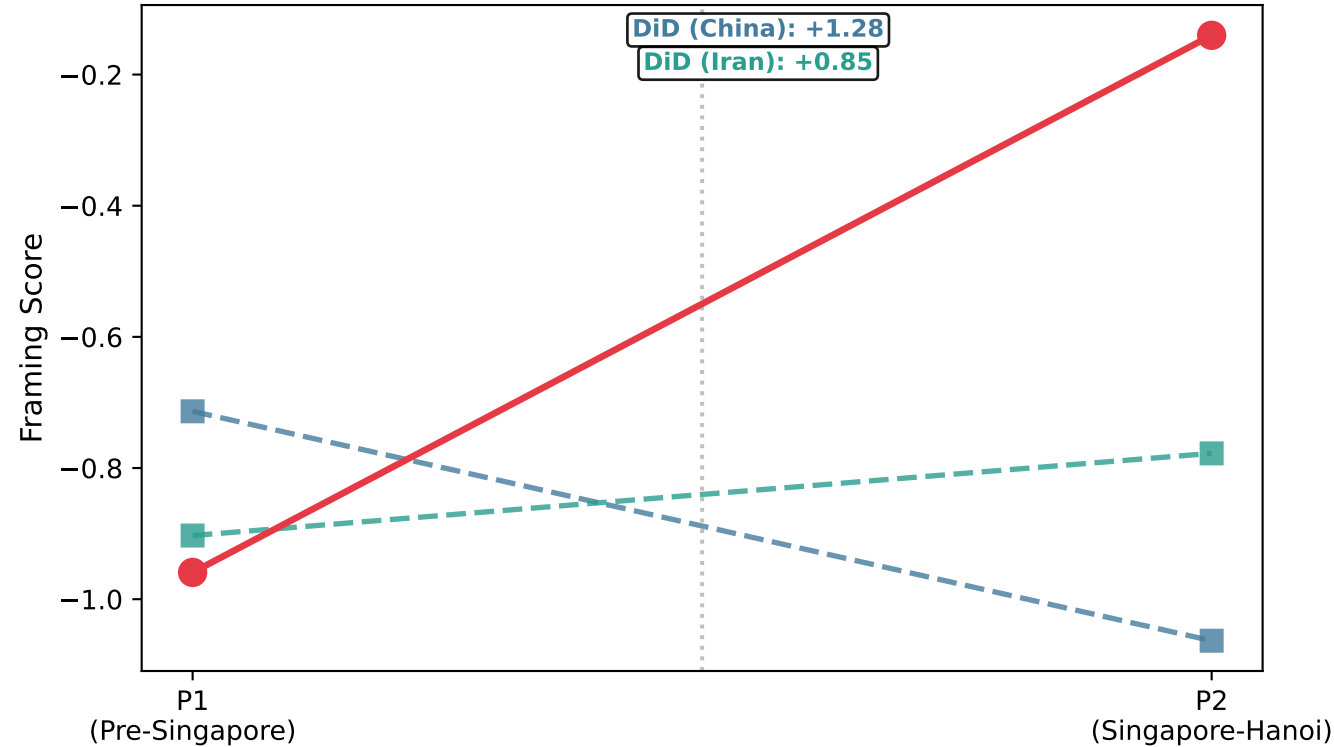
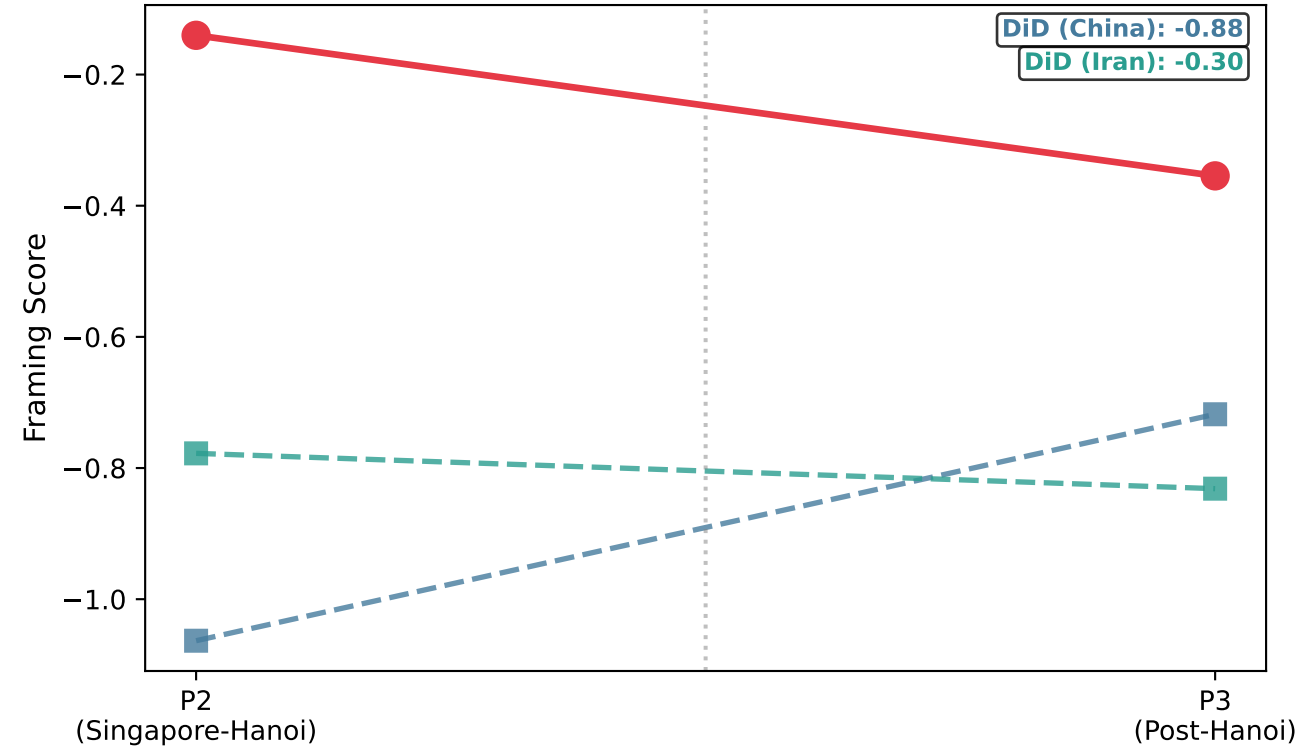


Framing Difference-in-Differences Analysis

(A) Singapore Summit Effect (P1 → P2)



(B) Hanoi Summit Effect (P2 → P3)



—●— North Korea —■— China —■— Iran