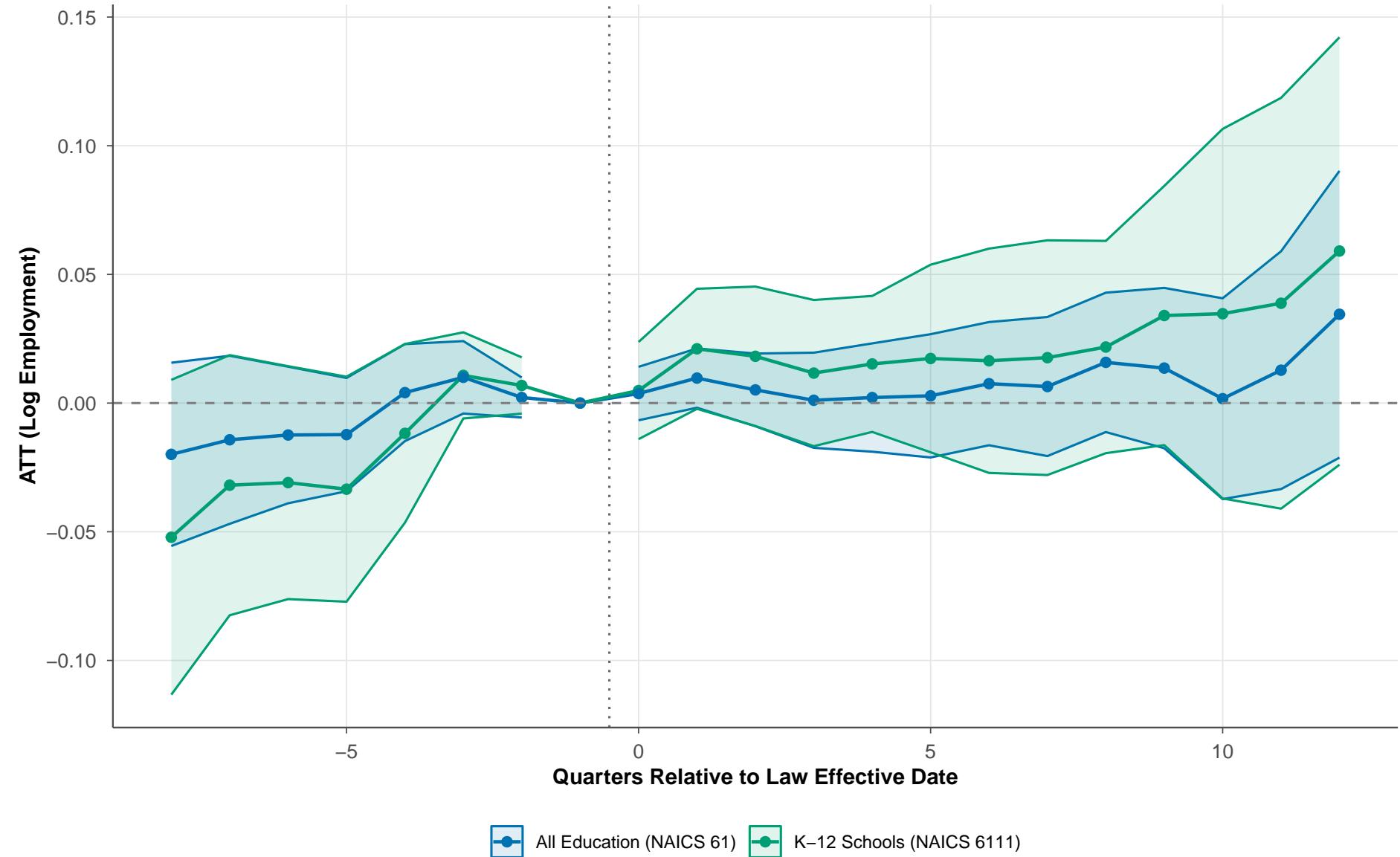


NAICS 6111 (K-12) vs. NAICS 61 (Broad Education) Comparison

Callaway–Sant'Anna event study, log employment



● All Education (NAICS 61) ● K-12 Schools (NAICS 6111)

Narrowing to K-12 schools does not alter the null conclusion.