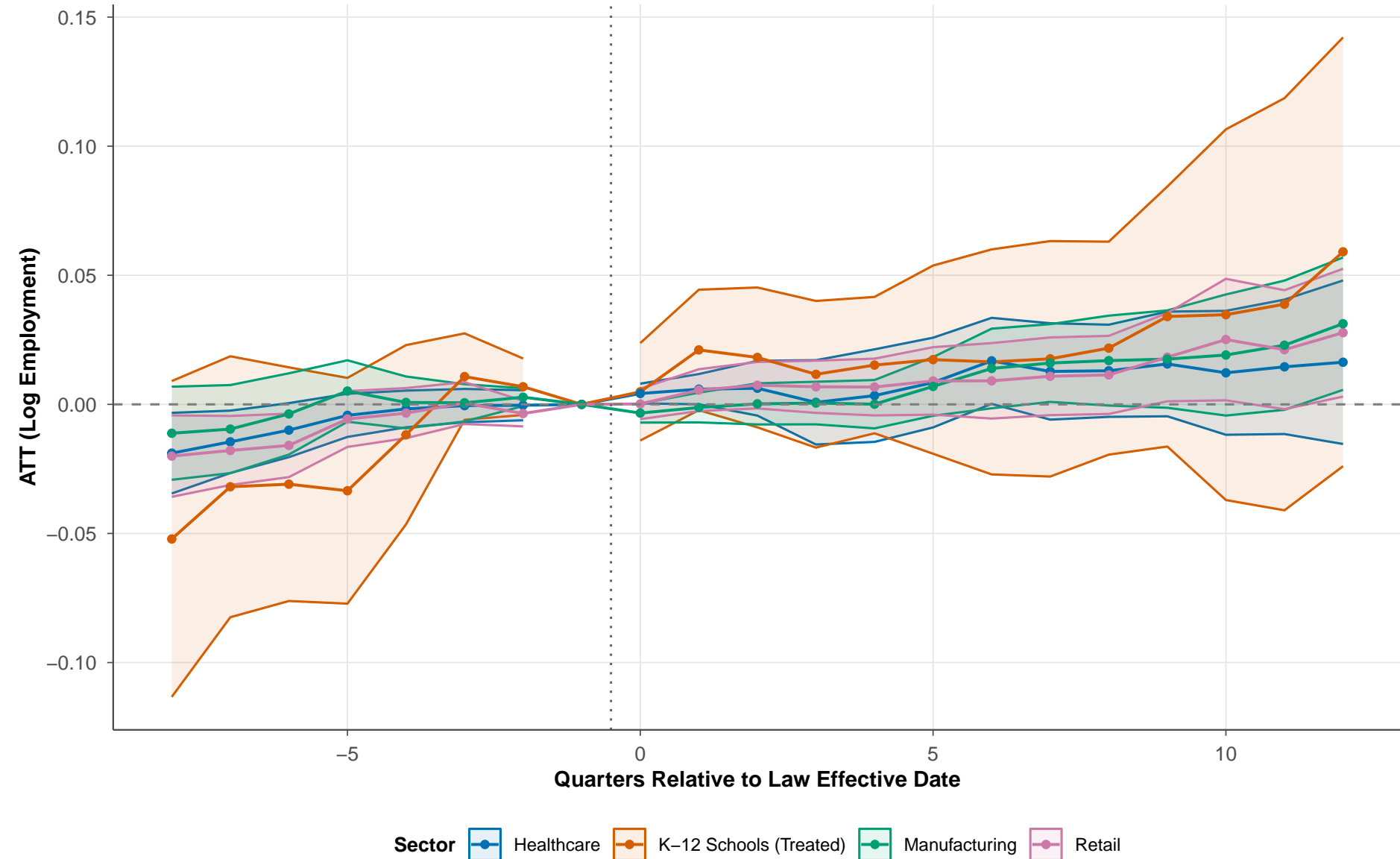


Event Study by Sector: K-12 Schools vs. Placebo Industries

Callaway-Sant'Anna estimates, log employment, NAICS 6111 vs. placebo sectors



Laws coded at effective date. Placebo sectors should show null effects.