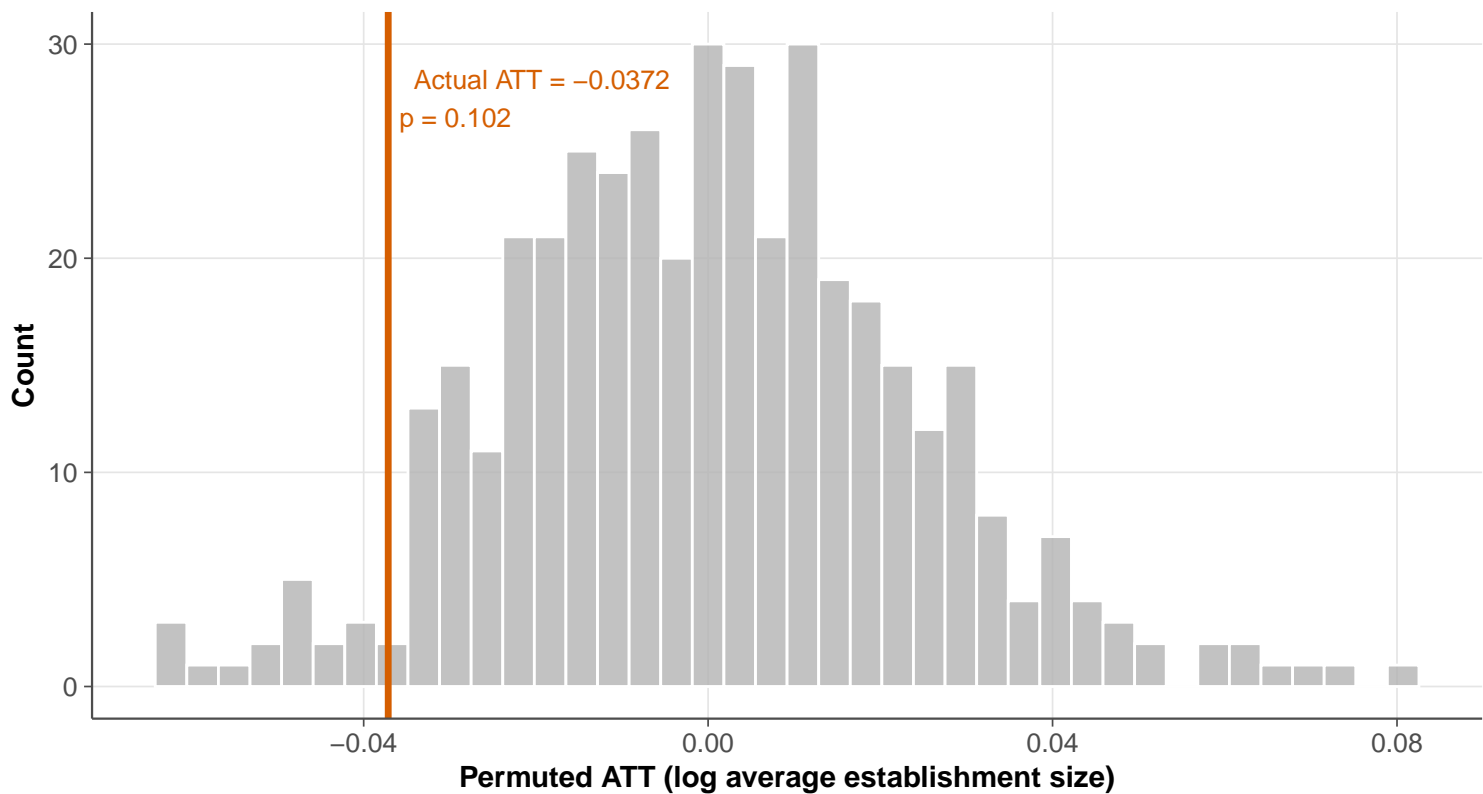


Randomization Inference: Distribution of Placebo ATTs

500 permutations of treatment assignment



p -value = 0.102 (fraction of permuted $|ATT| \geq$ actual $|ATT|$).