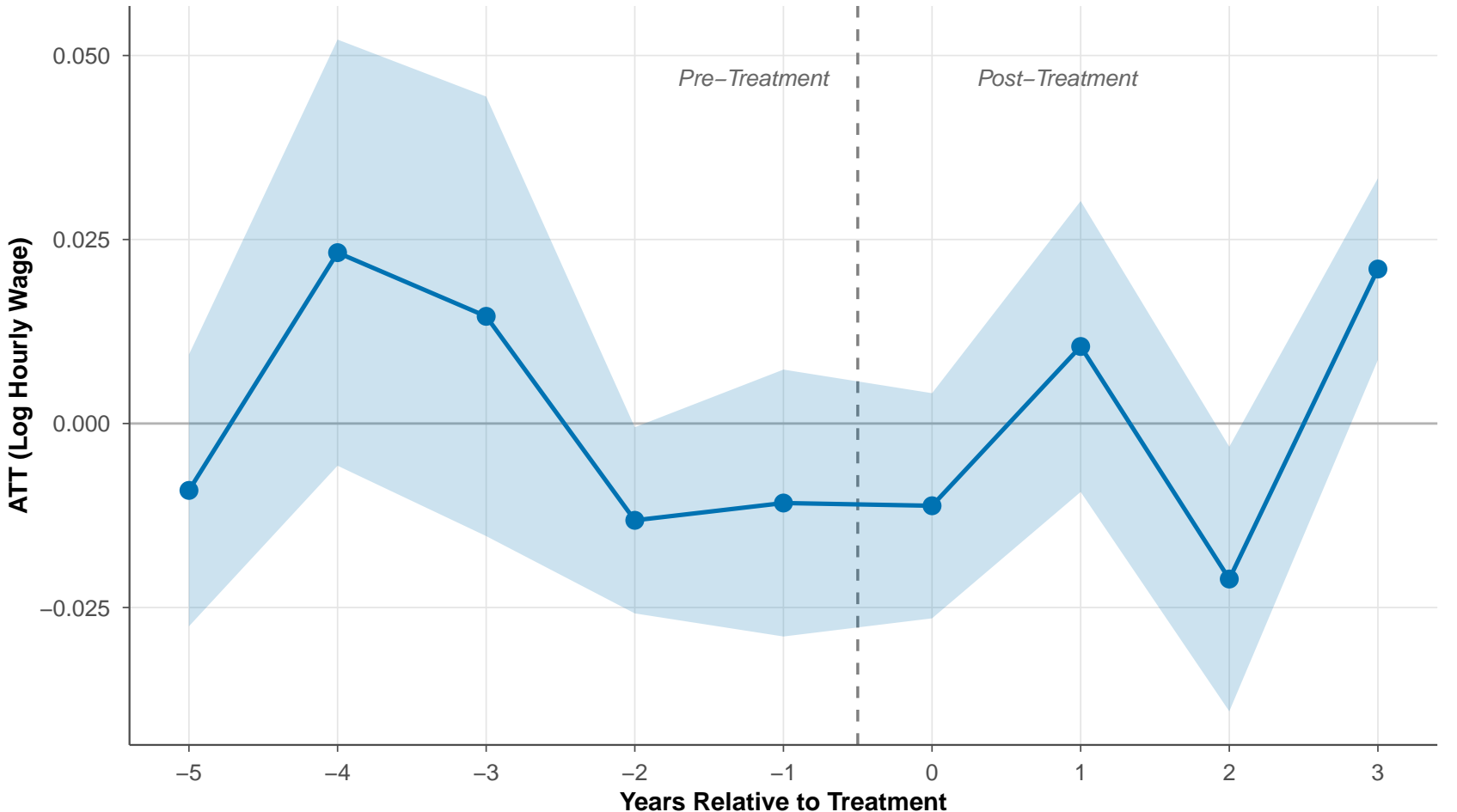


Event Study: Effect of Salary Transparency Laws on Wages

Callaway–Sant’Anna estimator, never–treated states as controls



Notes: Reference period is $t = -1$ (normalized to zero). Shaded area shows 95% confidence interval. Pre-treatment coefficients test the parallel trends assumption.