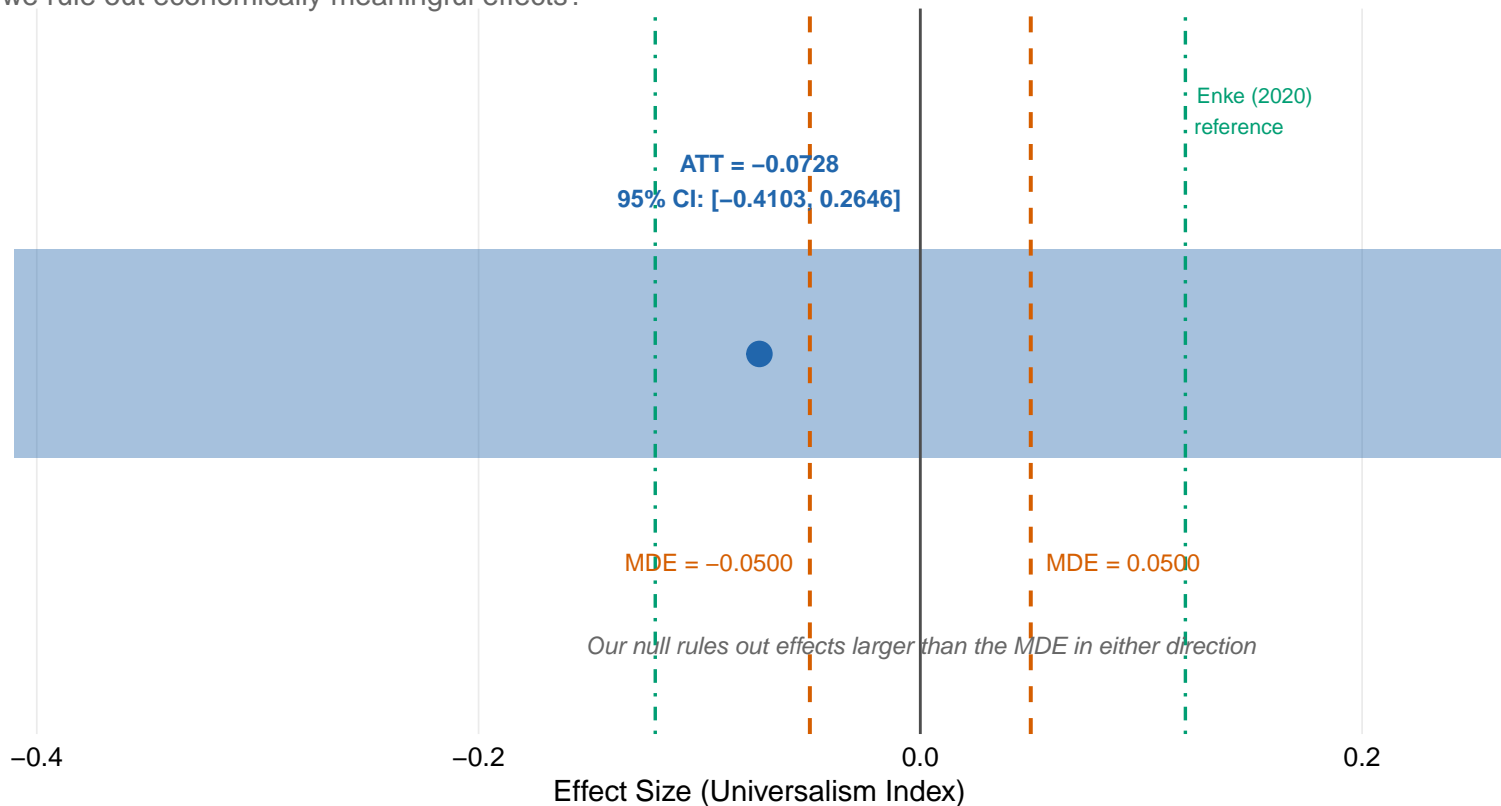


Minimum Detectable Effect and Equivalence Assessment

Can we rule out economically meaningful effects?



Note: Blue bar = 95% CI of our ATT estimate. Orange dashed = MDE (80% power).
Green dash-dot = reference effect from Enke (2020 JPE) cross-sectional universalism gradient.