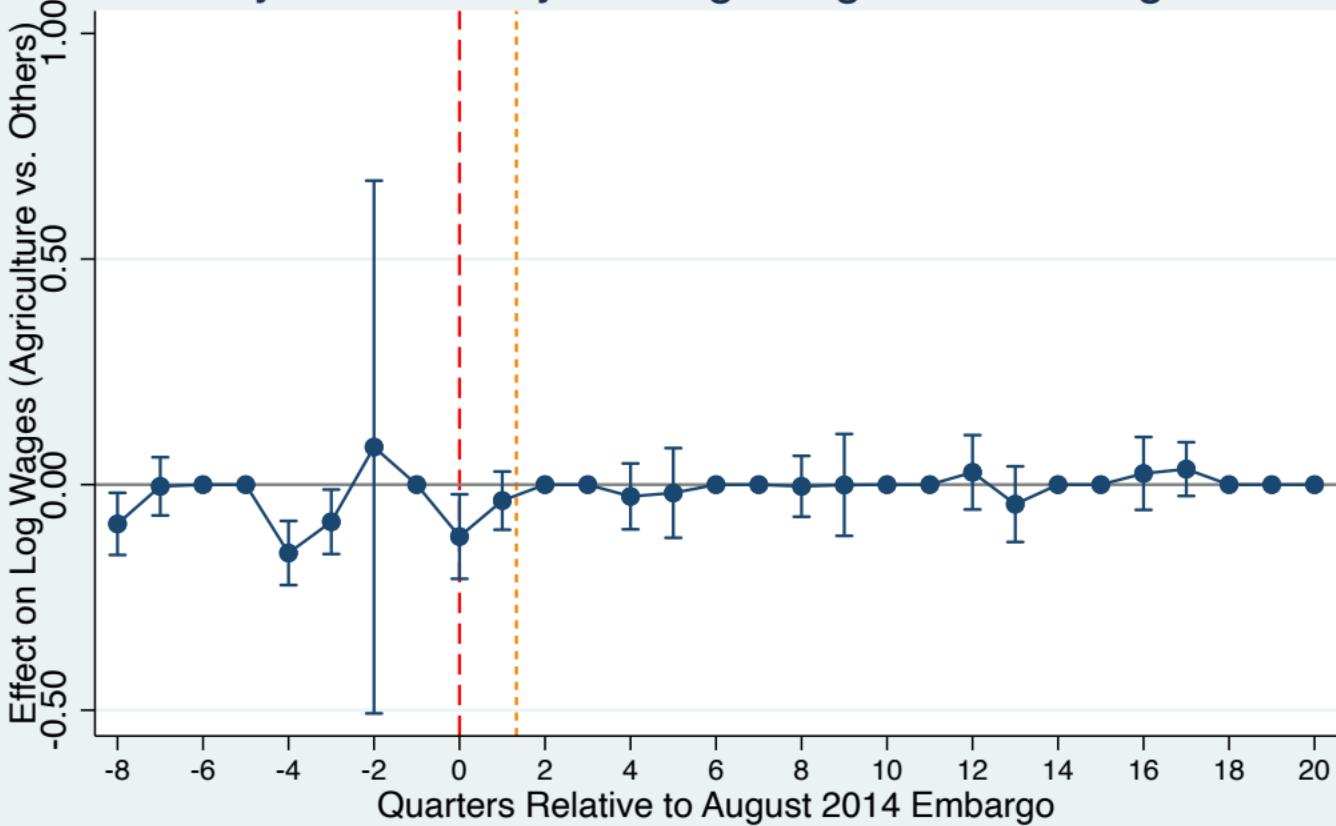


Quarterly Event Study: Timing of Agricultural Wage Effects



Red dashed line: August 2014 embargo. Orange line: December 2014 ruble crash.
Reference period: Q-1 (May-July 2014). 95% CIs shown.