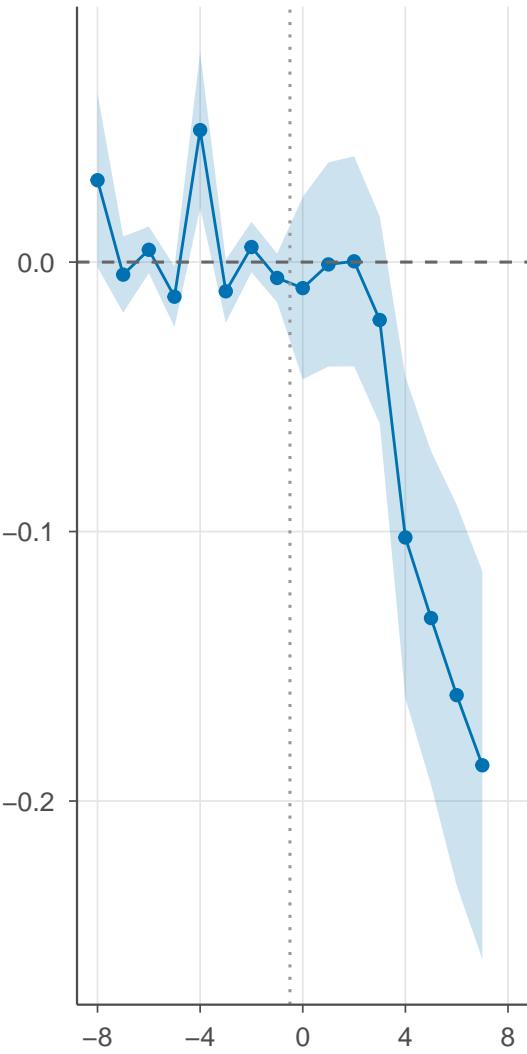


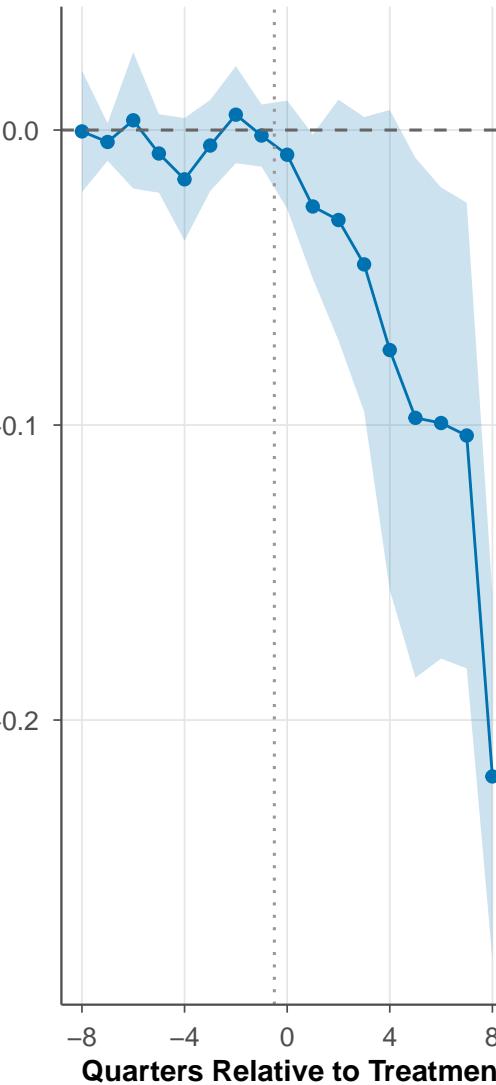
# Event Studies: Privacy Law Effects Across Outcomes

Callaway–Sant'Anna DiD, doubly robust, 95% CI

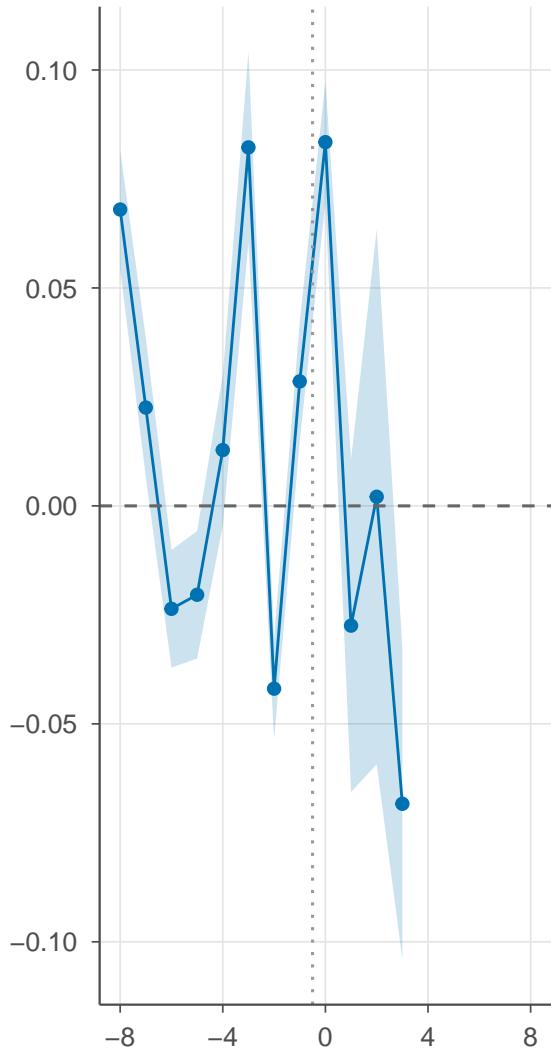
**Log Employment  
(Software 5112)**



**Log Establishments  
(Info 51)**



**Log Business Apps  
(BFS, CA only)**



Note: Vertical dotted line marks treatment onset. Never-treated states serve as controls.