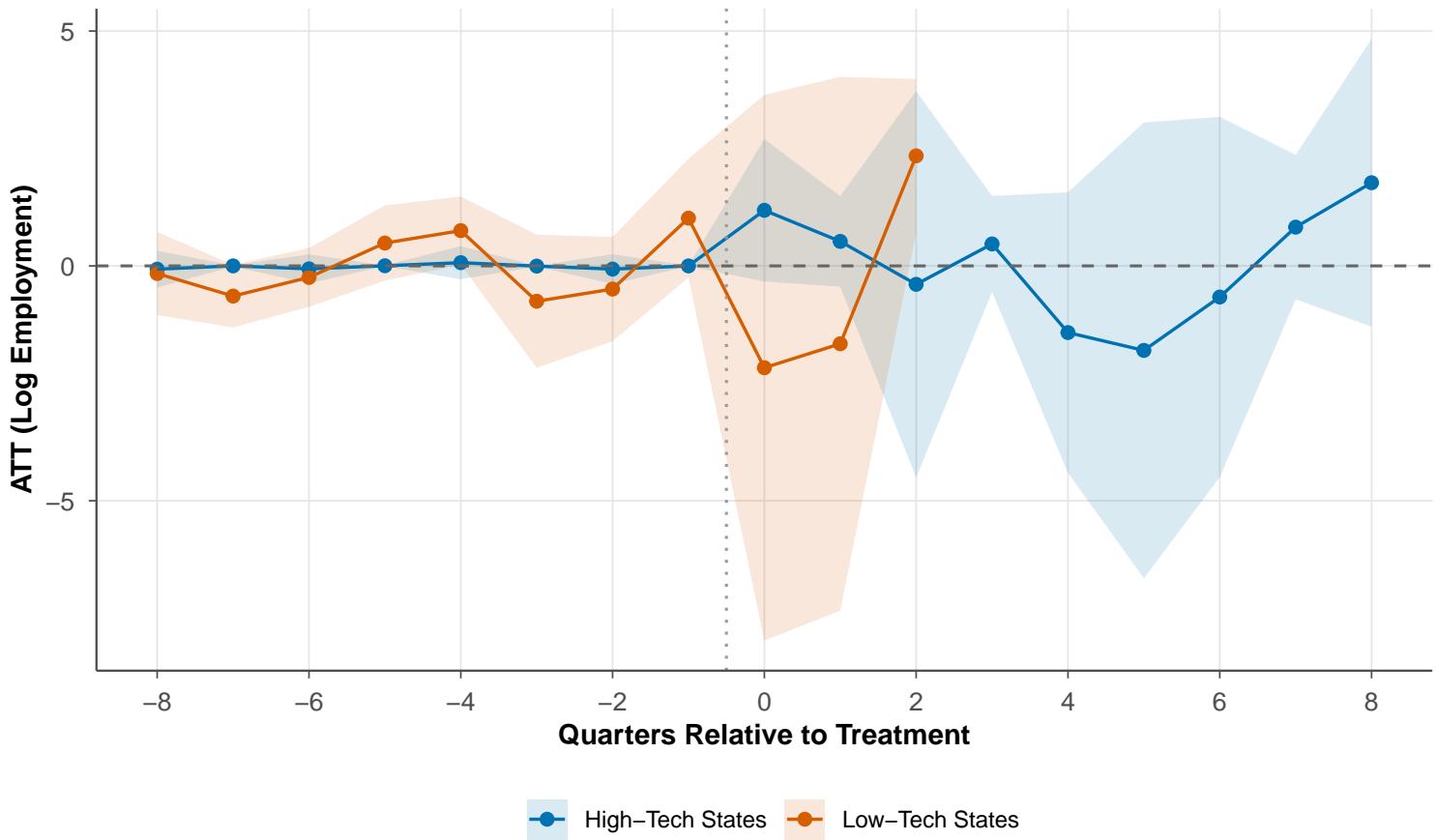


Heterogeneity: Privacy Law Effects by Baseline Tech Intensity

States split at median share of Information sector employment (2019)



■ High-Tech States ■ Low-Tech States

Note: CS-DID with doubly robust estimation. 95% CI shown.