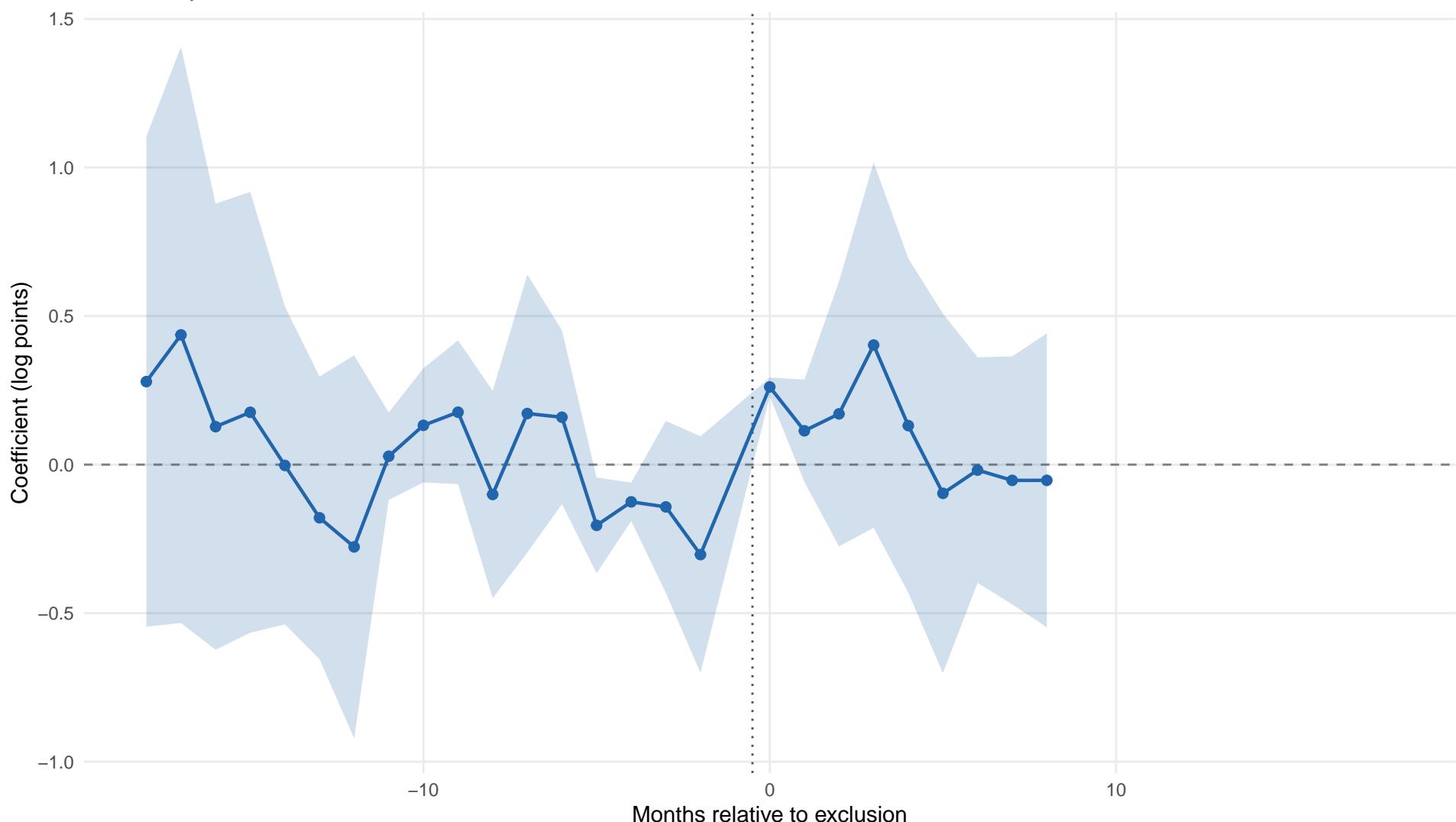


Effect of Provider Exclusion on Rest-of-Market Medicaid Spending

Event study coefficients with 95% CIs, state \times month FE + unit FE



Notes: Unit of analysis is ZIP \times service-category \times month. Standard errors clustered at unit level.

22 treated units across 16 ZIPs and 10 states. Reference period: k = -1.