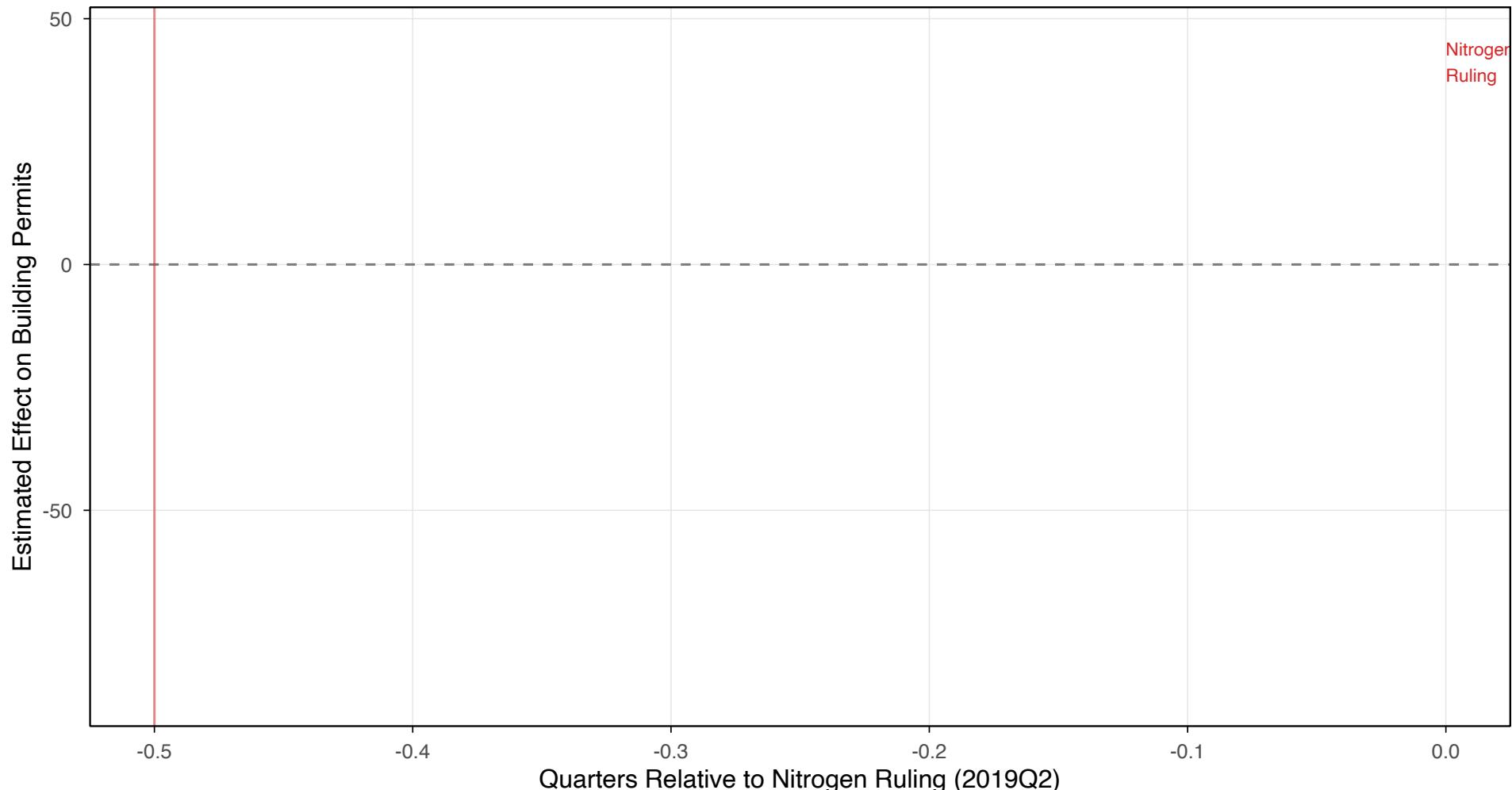


Event Study: Effect of Natura 2000 Proximity on Building Permits

Interaction of N2000 share with quarter dummies (ref: Q1 2019)



Municipality and quarter fixed effects. Clustered SEs at municipality level. Shaded: 95% CI.