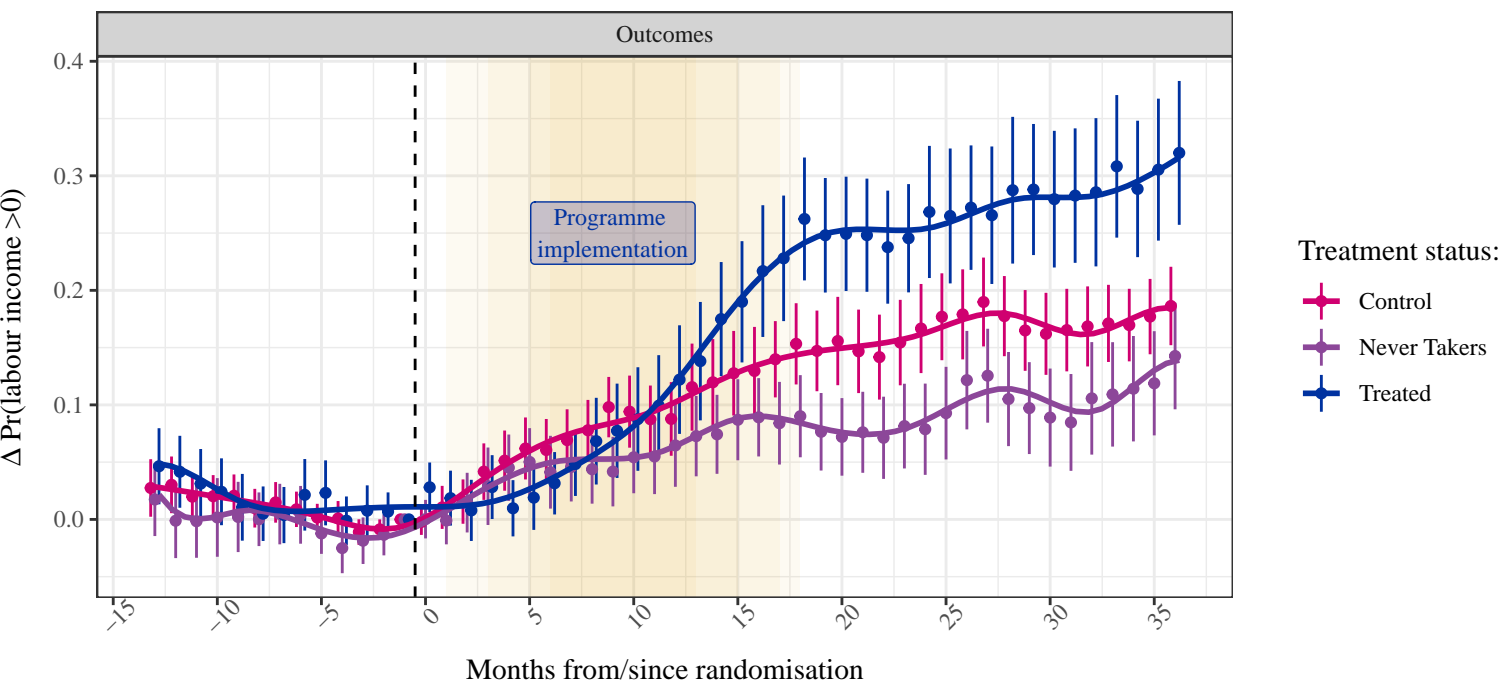
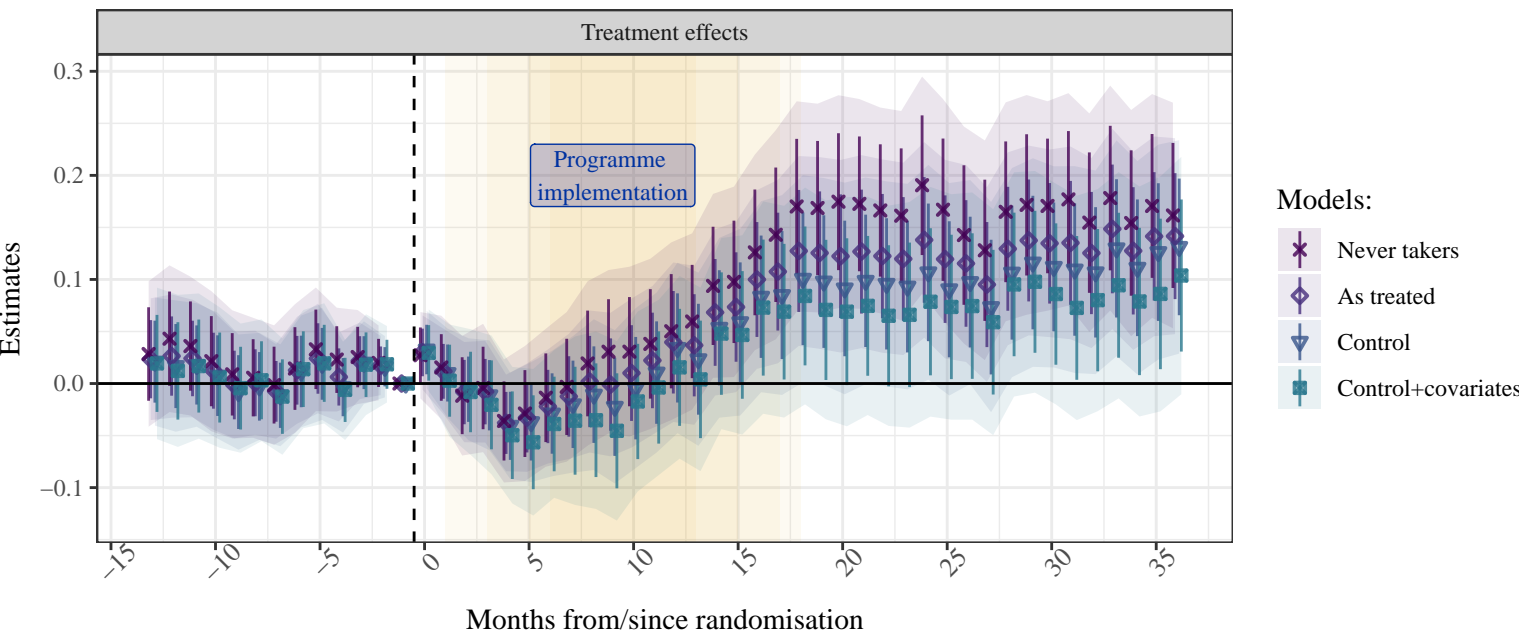


As treated analysis and difference-in-differences estimates
Change in employment



Naïves difference-in-differences on labour market participation

Modified Callaway Sant' Anna (2020)



Sources: ALLSTAT 2017-01-01 to 2023-12-01 cohorts 2018 to 2021.

Notes: The dependent variable is the long difference in employment relative to the month before randomisation.

Top panel:

- Coefficients of group-specific OLS regressions with block x cohort x months FE and 95% CI with clustered SE.
- Lines are conditional means estimated with spline regressions.

Bottom panel:

Separate difference-in-differences for each cohort using the doubly robust estimator proposed by Sant'Anna and Zhao (2020) aggregated following Callaway-Sant'Anna (2020), i.e. separate DiD for each cohort and weighted average of cohort x time treatment effects.

Covariates are measured at the month before random assignment and include baseline level, number of years receiving RSA, number of children and unemployment registration status (uninteracted blocking variables).

French citizenship, High/Low education, favourable assessment, receiving each social transfers, child support, children between 3 to 5 and at least one child over 16, quartiles of age, income per capita, taxable income.

The error bars indicate the 95% confidence intervals based on cluster-robust standard error adjusted at the household level. The shaded areas represent the FWER adjusted 95% confidence levels estimated using wild cluster bootstrap.