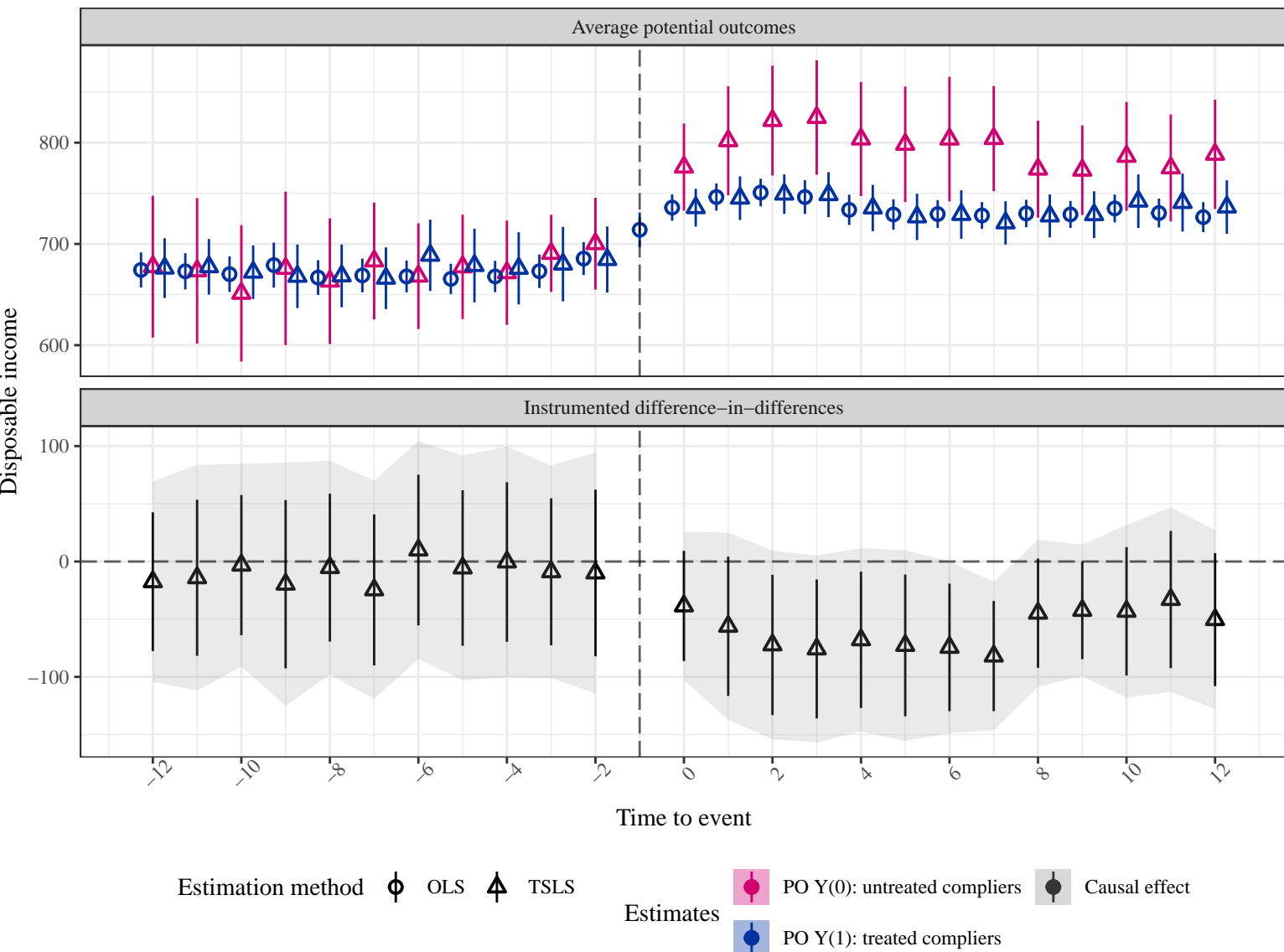


Average potential income per capita around first job re-entry of participants



Sources: ALLSTAT 2017–01–01 to 2023–06–01 cohorts 2018 to 2021 from 0 to 30 months from random assignment.

Notes: The event W is the first month with positive labour incomes.

IV models for potential outcomes use DY (resp. $(1-D)Y$) on D (resp. $(1-D)$) interacted with event-time dummies.

The latter are instrumented by event-time dummies interacted with centred encouragement, with block x month fixed effects instrumenting themselves in the second stage.

The OLS model regress Y on event-time dummies without constant among the sub-sample of participants.

Event-time dummies omit the first month of the window and the month before the event.

95% pointwise Confidence intervals based on cluster robust standard errors adjusted at the block level