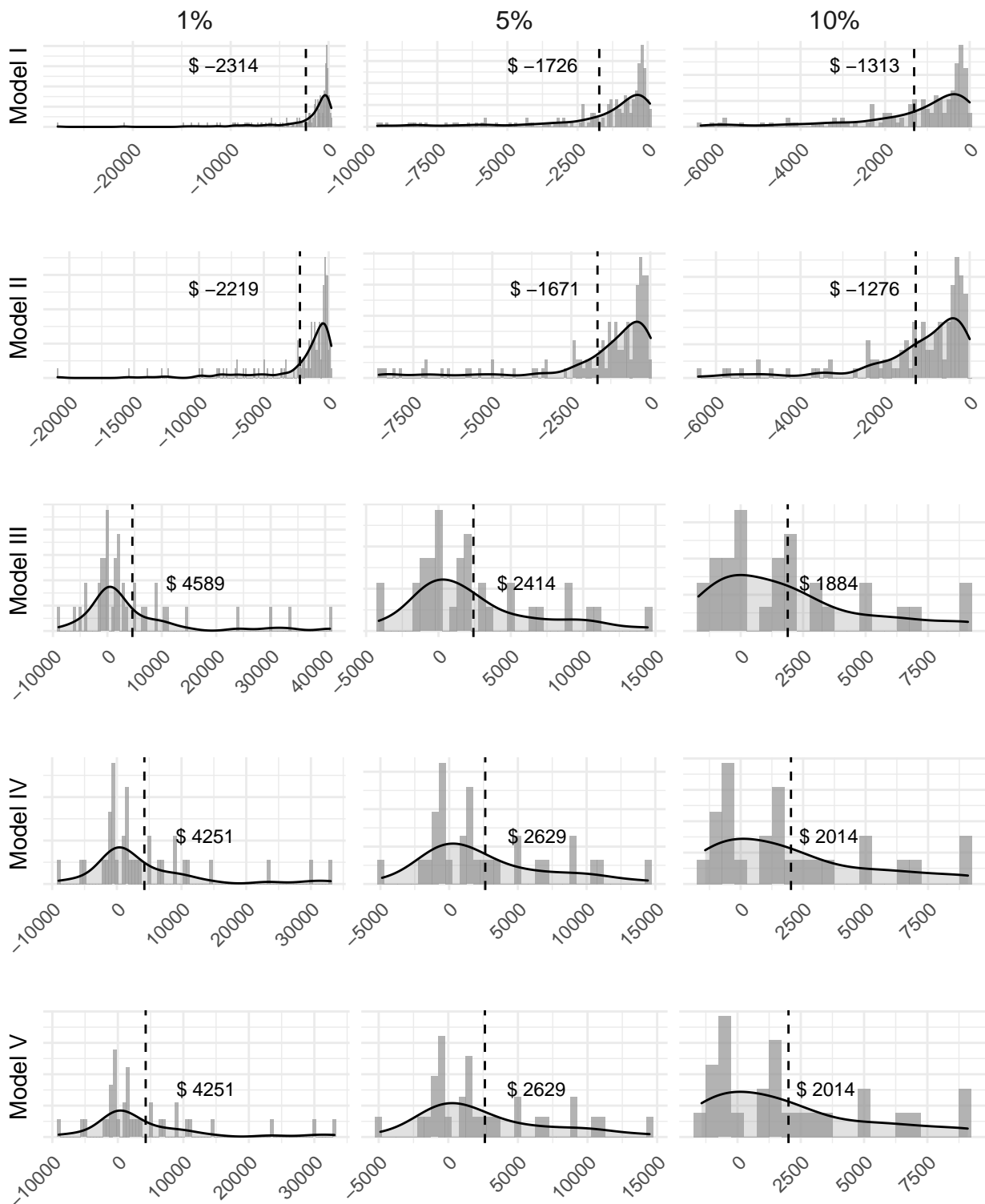


Percentile



Net benefits estimated using baseline data and truncated at first, fifth and tenth percentiles. Firm benefits calculated as mean net benefits of all observed apprentices in firm times reported number of apprentices trained. Density on y-axis. Labelled dotted line indicates mean of truncated distribution.