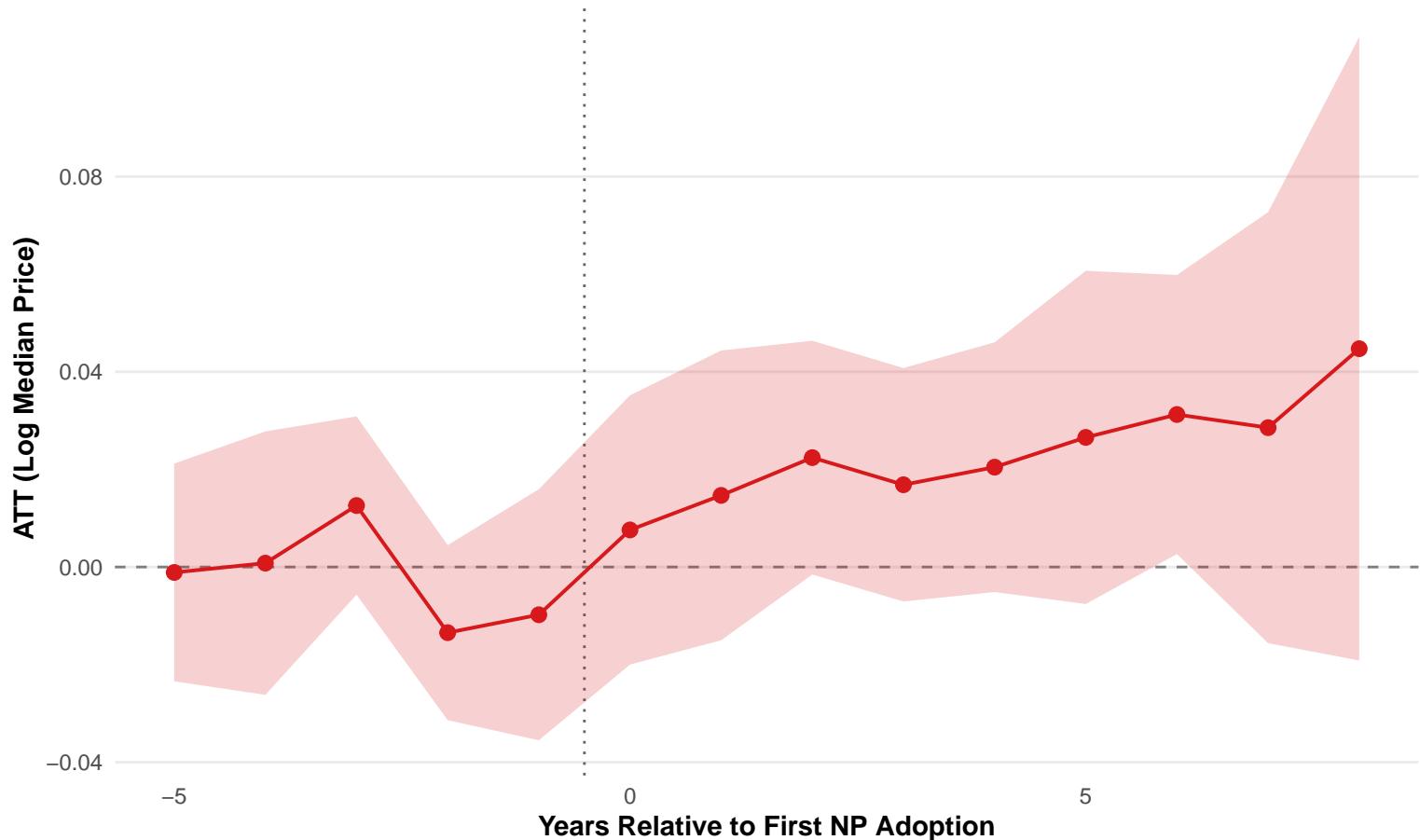


Event Study: Never-Treated Controls

Callaway–Sant'Anna (2021) estimates with 95% CI



Source: Authors' calculations. Control group = never-treated LAs only.