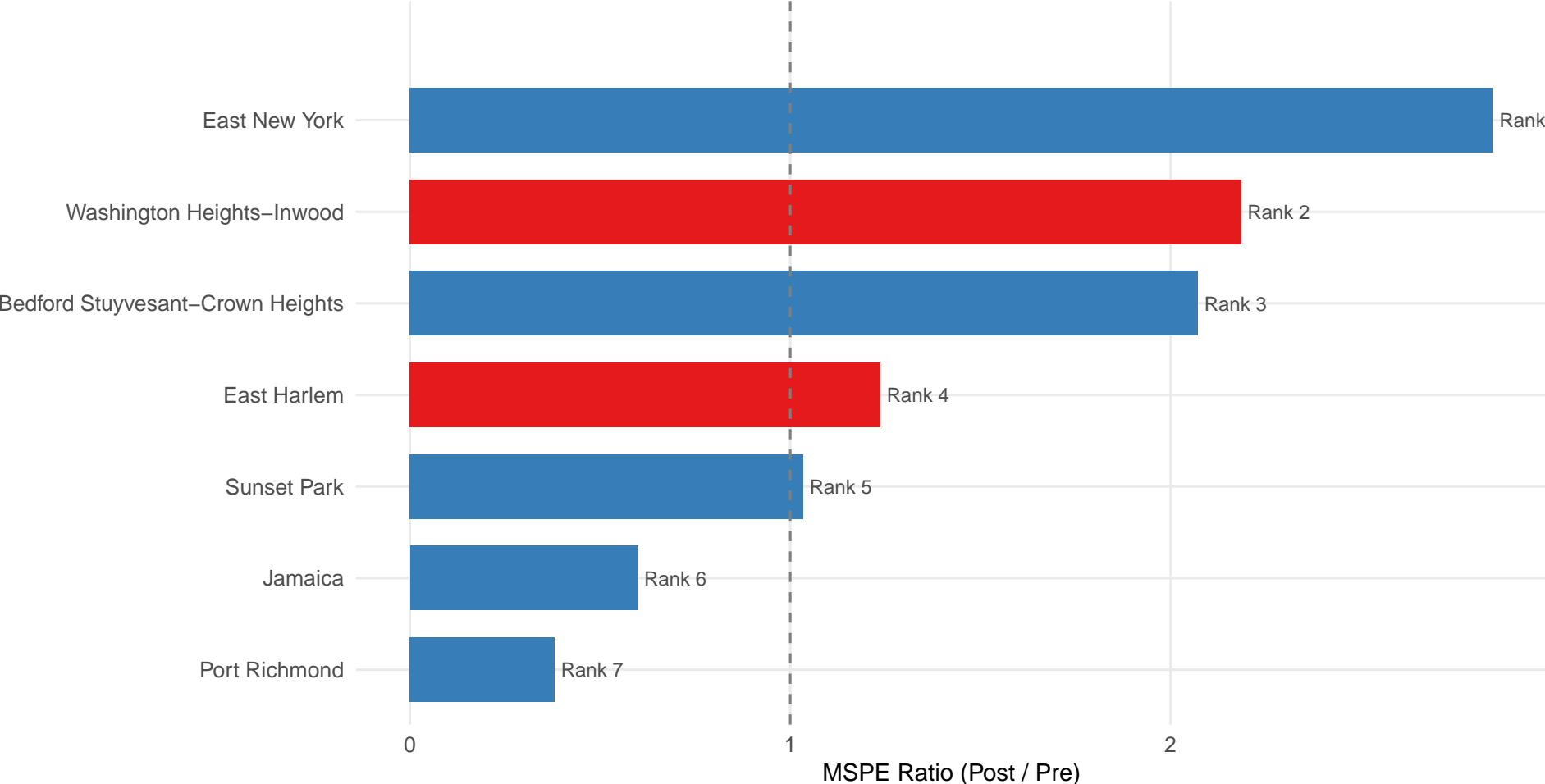


MSPE Ratio: Post-Treatment vs. Pre-Treatment Prediction Error

Treated units show highest ratios, indicating large treatment effects



Note: MSPE = Mean Squared Prediction Error. Ratio > 1 indicates larger post-treatment gaps.
High ratios for treated units suggest effect is unlikely due to chance.