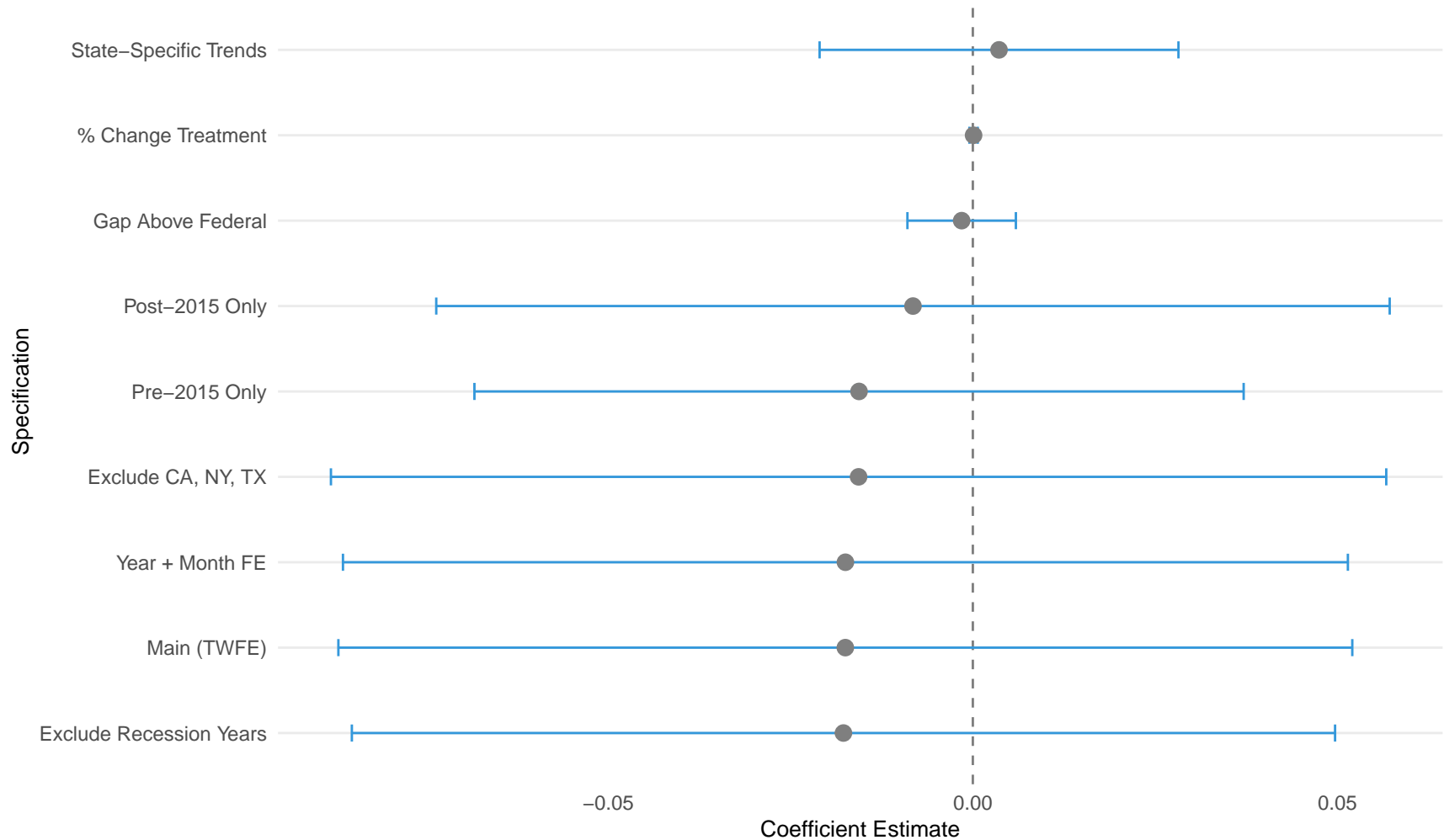


# Robustness of Main Estimates Across Specifications

Effect of  $\log(\text{real minimum wage})$  on  $\log(\text{business applications})$



Notes: 95% confidence intervals shown. Main specification is TWFE with state and year-month FE.