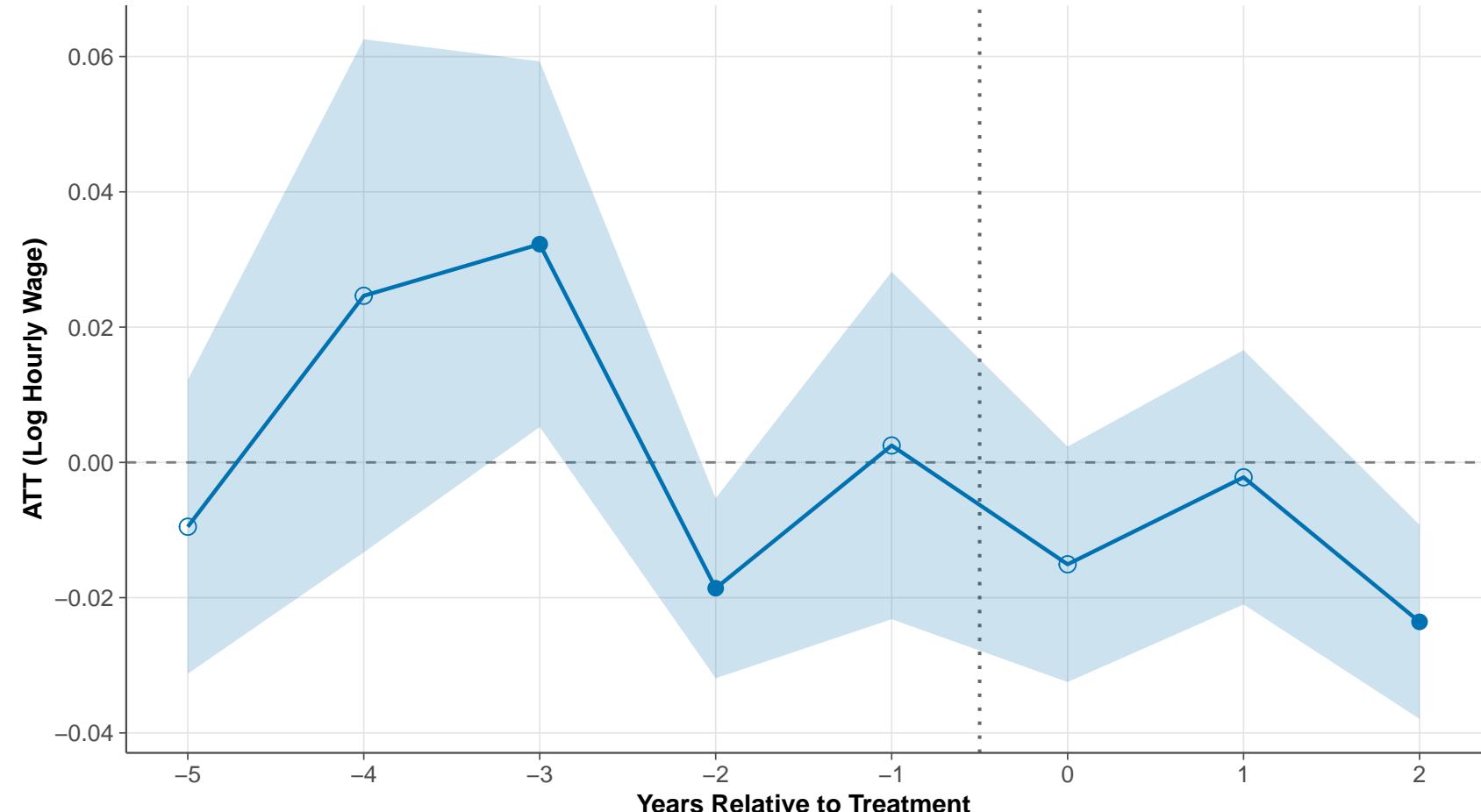


Event Study: Effect of Salary Transparency Laws on Log Wages

Callaway–Sant'Anna estimator with never-treated controls



Note: Reference period is $t = -1$. Shaded area shows 95% CI.
Filled points indicate statistical significance at 5% level.
Pre-treatment coefficients test parallel trends assumption.