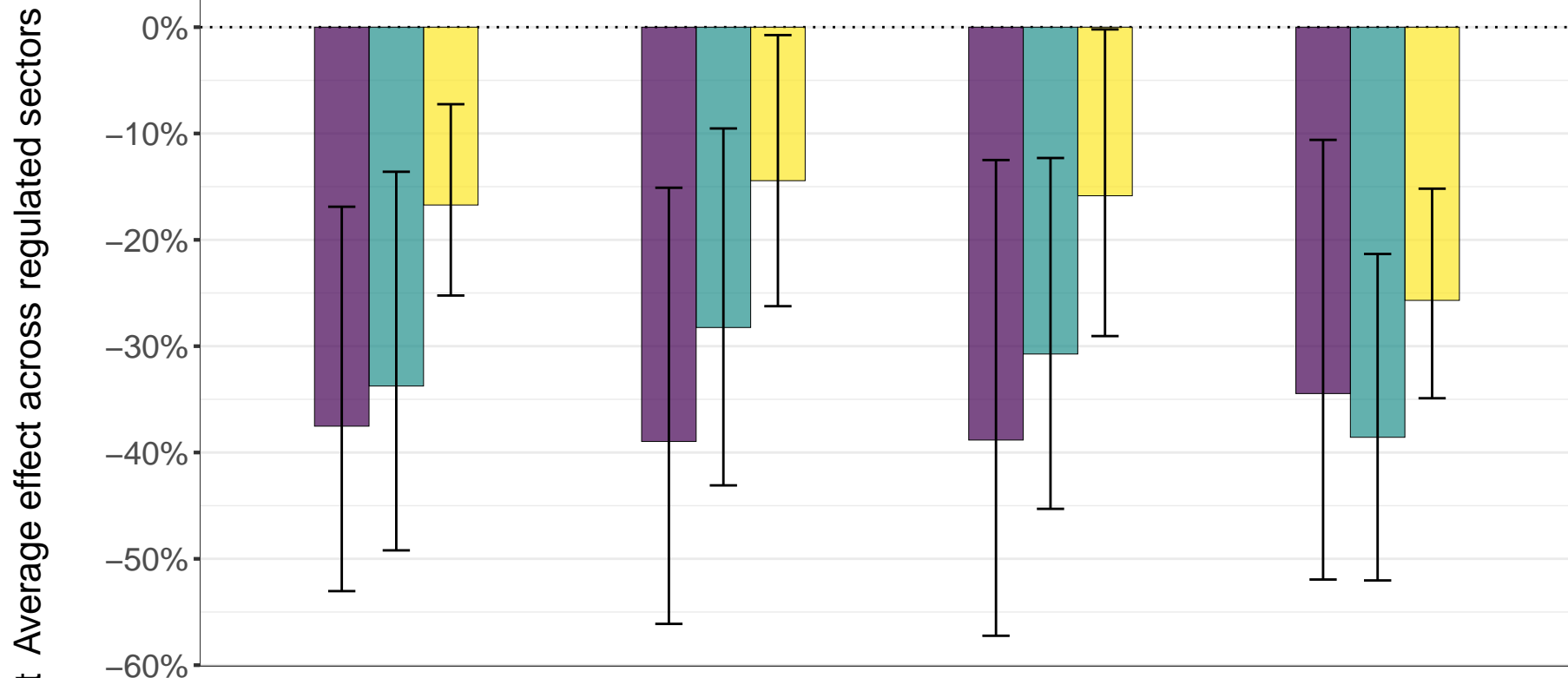
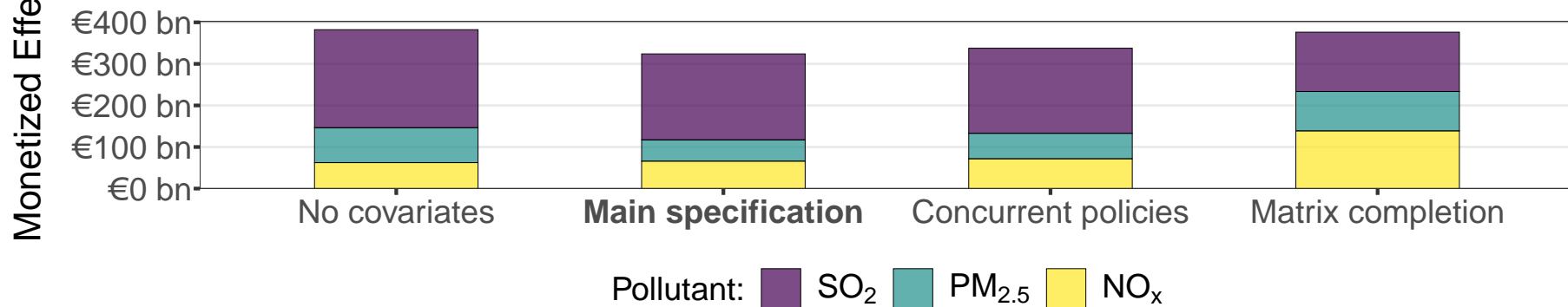


a)



b)



The plot builds upon Fig. 2 of the *Brief Report* but adds as the last column the results of the *Main Specification* when the matrix completion estimator is employed instead of the interactive fixed effects.