	$\Delta \underline{w}_{ict}^{\text{exp}}$	$\Delta \ln r_{ict}$		
	(1)	(2)	(3)	(4)
$\Delta \ln \underline{w}_{ict}$	0.8718***	0.0257*		-0.0320*
	(0.0296)	(0.0137)		(0.0163)
$\Delta \underline{w}_{ict}^{\text{exp}}$			0.0320**	0.0662**
			(0.0151)	(0.0278)
$\Delta \ln \underline{w}_{ict} + \Delta \underline{w}_{ict}^{\text{exp}}$				
Wage controls	Yes	Yes	Yes	Yes
Employment controls	Yes	Yes	Yes	Yes
Establishment-count controls	Yes	Yes	Yes	Yes
P-value equality				0.027
R-squared	0.947	0.021	0.021	0.021
Observations	131,196	131,196	131,196	131,196

Notes: All regressions include month FE. Economic controls correspond to the Financial, IT, and Professional and Business Services sectors in QCEW. Standard errors clustered at state level.