

VARIABLES	(1) basic	(2) controls	(3) robust	(4) clustered
treatw	0.364*** [0.040]	0.364*** [0.040]	0.364*** [0.044]	0.364*** [0.052]
Constant	0.013 [0.027]	0.013 [0.027]	0.013 [0.009]	0.013 [0.009]
Observations	284	284	284	284
R-squared	0.223	0.223	0.223	0.223
Fixed Effects	YES	NO		
Adj R2	0.220	0.220	0.220	0.220

Standard errors in brackets
*** p<0.01, ** p<0.05, * p<0.1