

# Homework 9

Ioanna Maria Spyrou

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1.

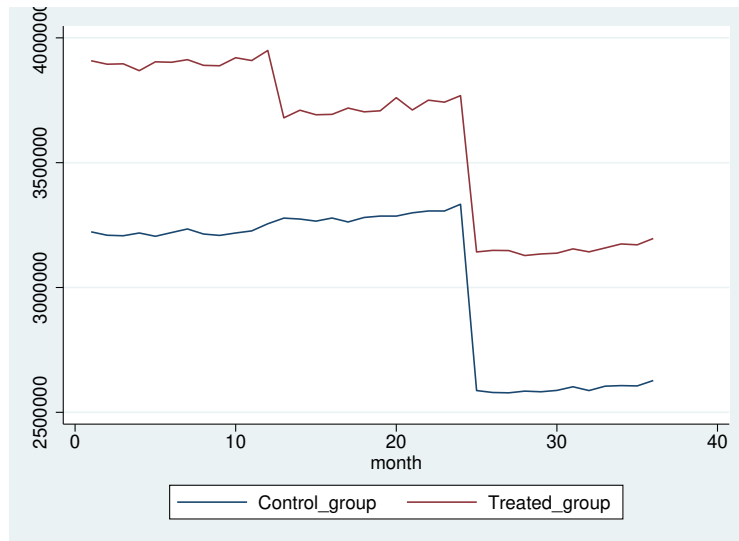


Figure 1: Bycatch by treatment group.

2.

VARIABLES	(1) bycatch
treat	-6,424** (2,994)
shrimp	1.792*** (0.161)
salmon	-6.710*** (0.494)
Constant	967,664*** (71,208)
Observations	1,800
Number of firm	50
R-squared	0.809
Robust standard errors in parentheses	
*** p<0.01, ** p<0.05, * p<0.1	

Figure 2: Coefficients estimates and clustered standard errors.

3. The coefficients are expected to be similar (could not run it - no results - command included in do file).
4. The problem with the two-way fixed effects is presented by Brantly Callaway and Pedro Sant'Anna. The problem is that in reality treatment effects are always going to be heterogeneous and two-way fixed effects can work properly only when we have an untreated group, including all leads and lags and have homogeneous treatment effects.
- 5.(could not run it - no results - command included in do file).