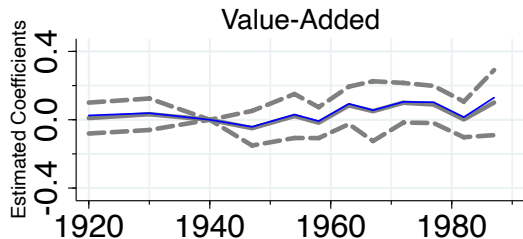
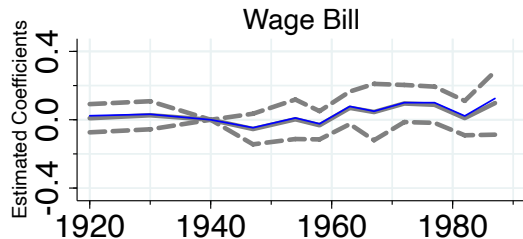
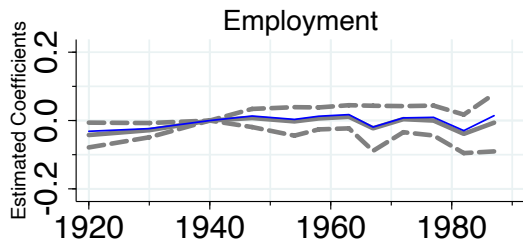
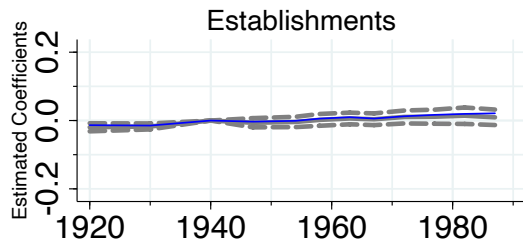


Figure 2: Effect of World War II Investment



Note: The gray lines show estimates of the coefficients on WWII investment without the log of market access (and the 95 percent confidence interval) and the red line shows estimates of the WWII investment coefficients with the log of market access. Standard errors are clustered on state.