

Table 1: *Parallel-(1) vs. Parallel-(2)*

	$Y_{t^*-1}^0$	$Y_{t^*}^0$	$Y_{t^*+1}^0$	$\Delta Y_{t^*+1}^0$	$\Delta (\Delta Y_{t^*+1}^0)$
Case (a)					
$D = 1$	1	2	3	1	0
$D = 0$	0	0	1	1	1
Case (b)					
$D = 1$	1	2	4	2	1
$D = 0$	0	0	1	1	1
Case (c)					
$D = 1$	1	2	4	2	1
$D = 0$	0	1	3	2	1

Note: Expected outcomes in the absence of treatment conditional on treatment and X . Case (a) illustrates a situation whereby Parallel-(1) is satisfied while Parallel-(2) is violated. Case (b) illustrates the opposite situation. In Case (c), both Parallel assumptions are satisfied.