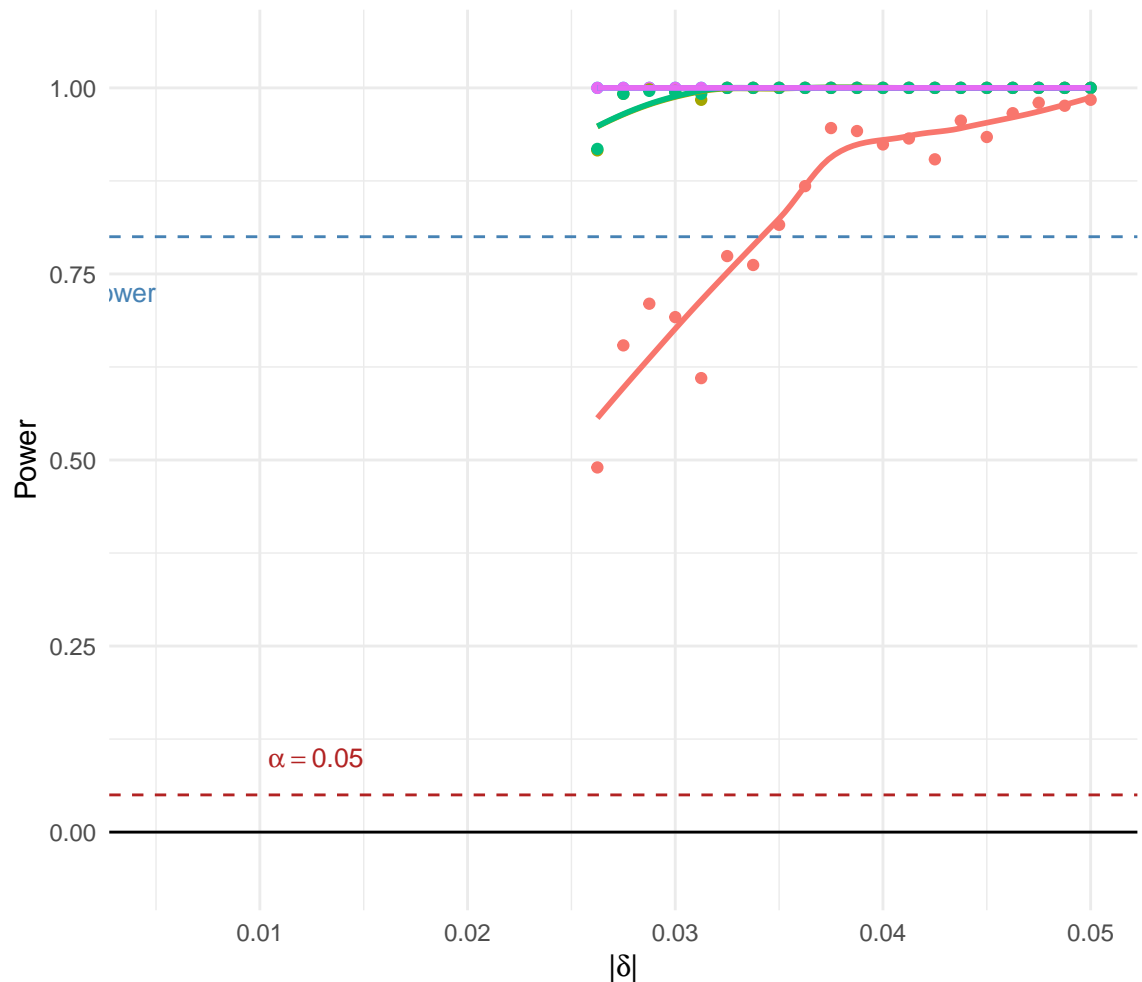


# Power Curves



- Callaway-Sant'Anna SE
- TWFE (drops) Clustered SE
- TWFE (drops) Robust SE
- TWFE Clustered SE
- TWFE Robust SE

Points represent frequency with which a two-tailed 5% t-test rejects the false  $H_0$ :  $\delta = 0$ . Smoothed line generated using LOESS.