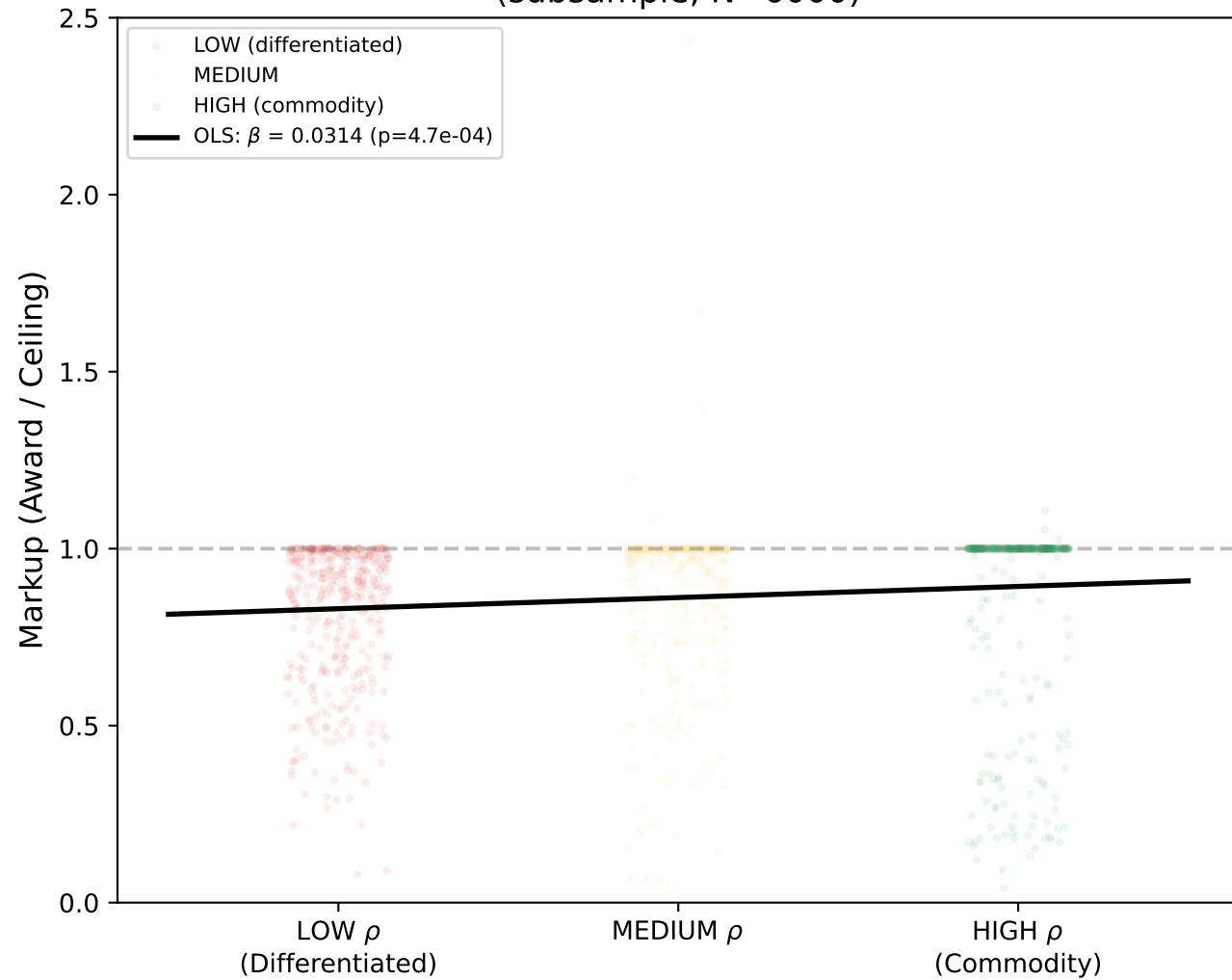


A. Markup vs Product Substitutability
(subsample, N=6000)



B. NAICS 4-digit Sector Median Markup
vs Category Size

