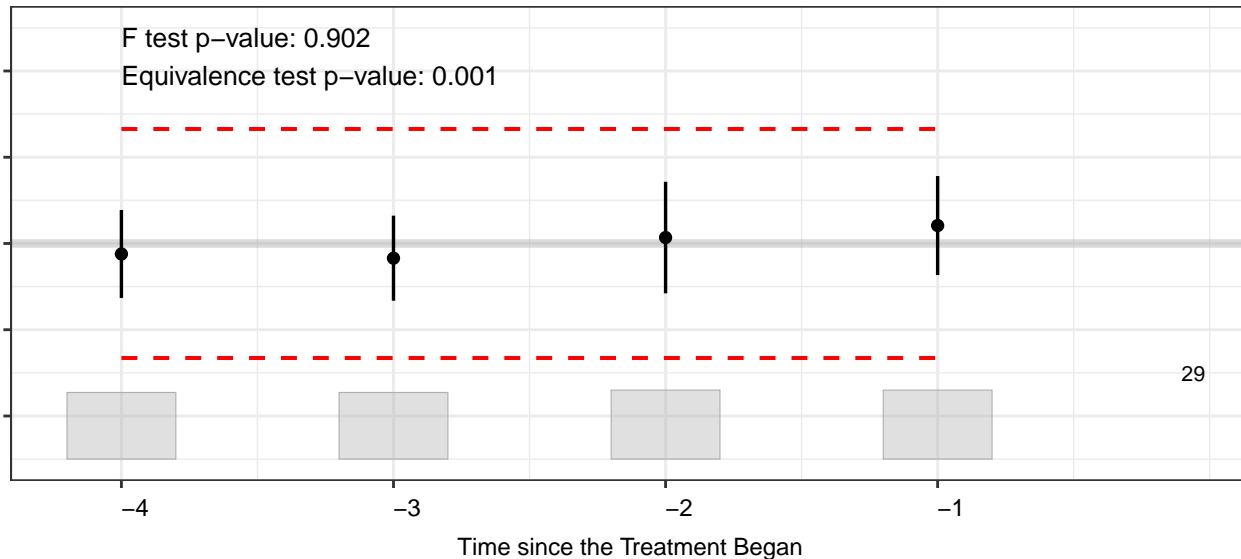


Figure 4: Parallel Trends with No Transformation (FEct: Liu, Xu and Wang 2024)

FEct Estimates with 95% confidence interval

F test p-value: 0.902  
Equivalence test p-value: 0.001



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ATT    - - - equiv. Bound