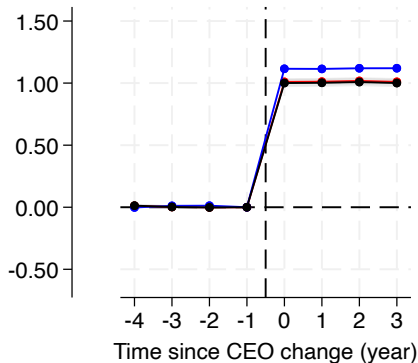
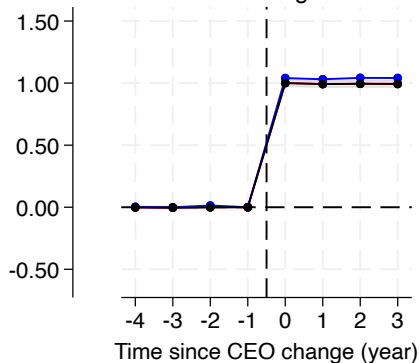


Panel A: Baseline



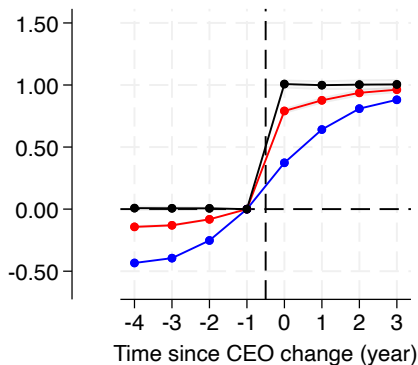
—●— Treated —●— Control —●— Debiased

Panel B: Long Panel



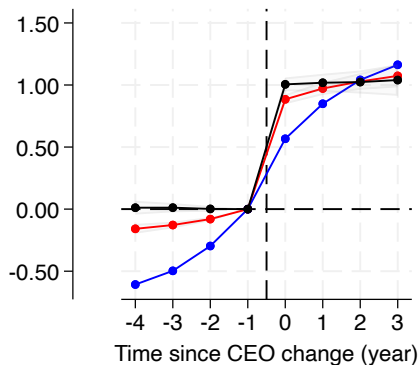
—●— Treated —●— Control —●— Debiased

Panel C: Persistent Errors



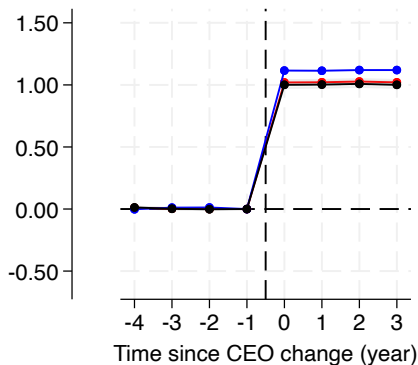
—●— Treated —●— Control —●— Debiased

Panel D: Unbalanced Panel



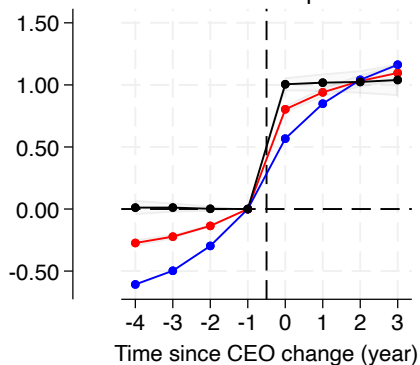
—●— Treated —●— Control —●— Debiased

Panel E: Excess Variance



—●— Treated —●— Control —●— Debiased

Panel F: All Complications



—●— Treated —●— Control —●— Debiased