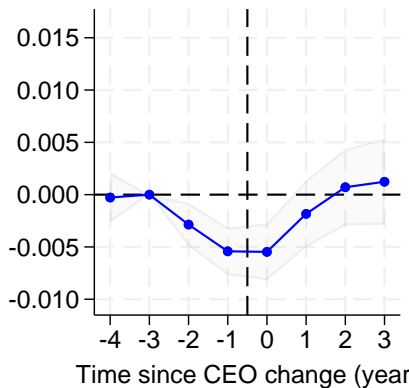


Moments of log TFP change since year -3

Panel A: Mean



Moments of log TFP change since year -3

Panel B: Variance

