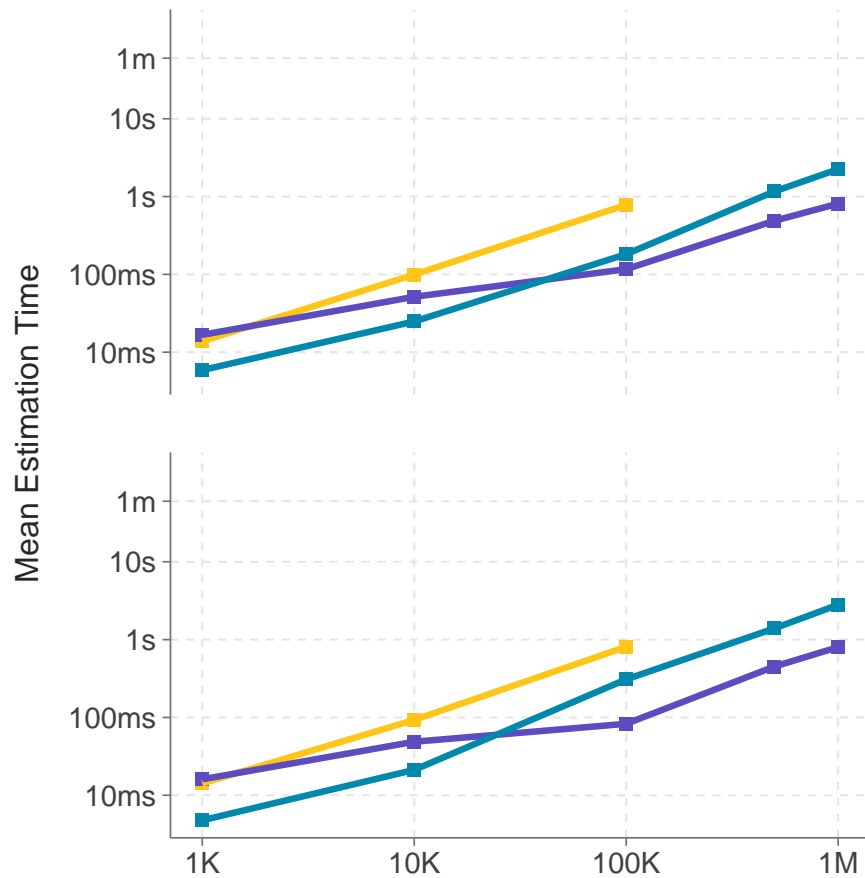
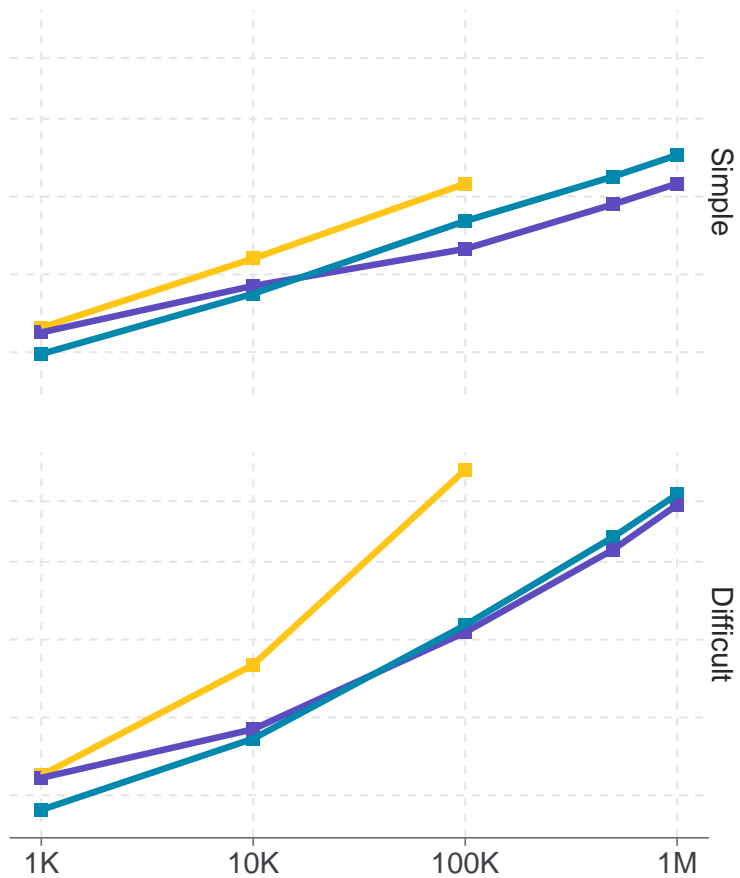


Unit + Time FEs



Unit + Time + Firm FEs



Simple

Difficult

alpaca logit    fixest logit    GLFixedEffectModels logit