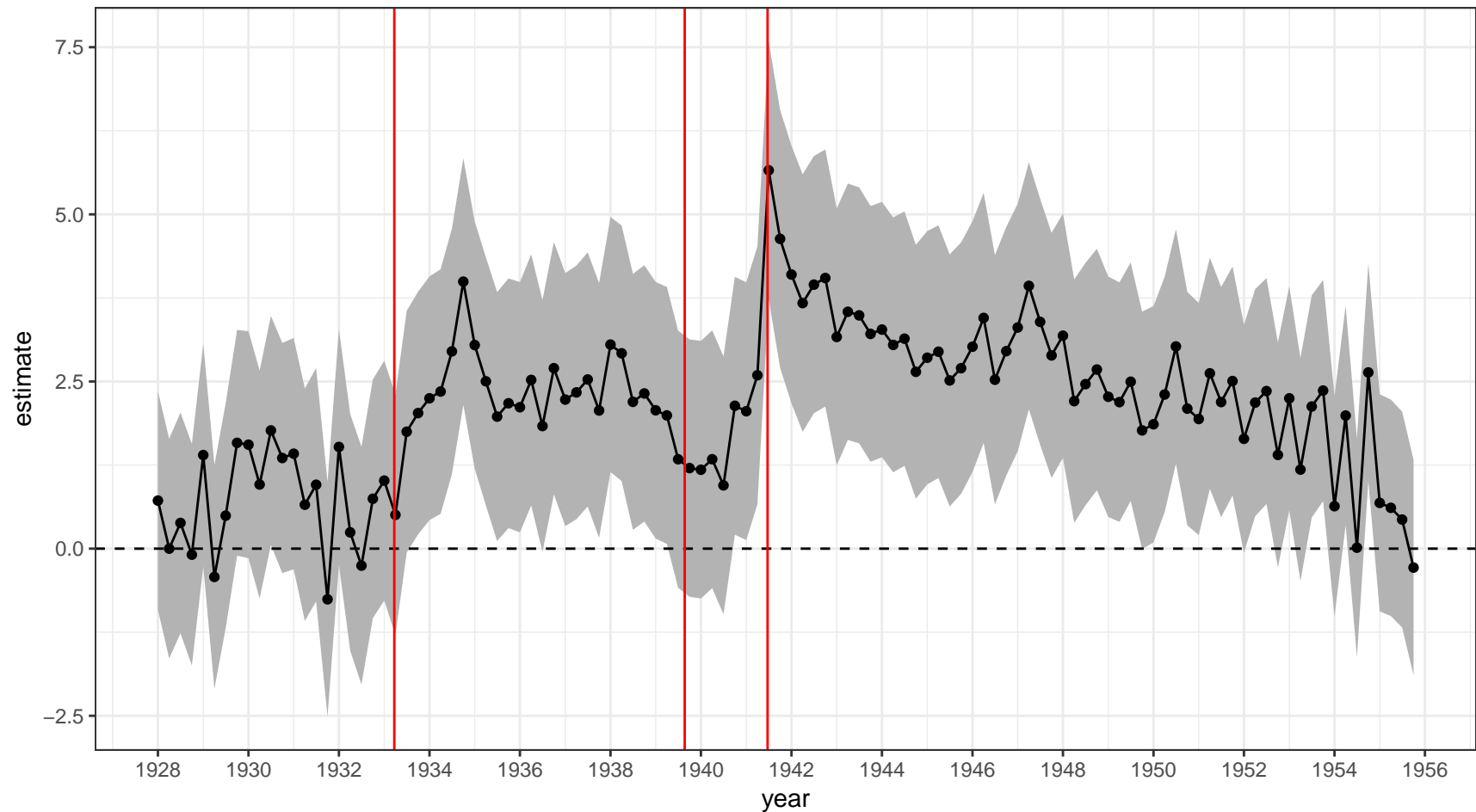


Estimates on quarterly interactions of german*year/quarter



the shaded area shows 95% confidence intervals
SE are maximum of cluster robust and standard versions