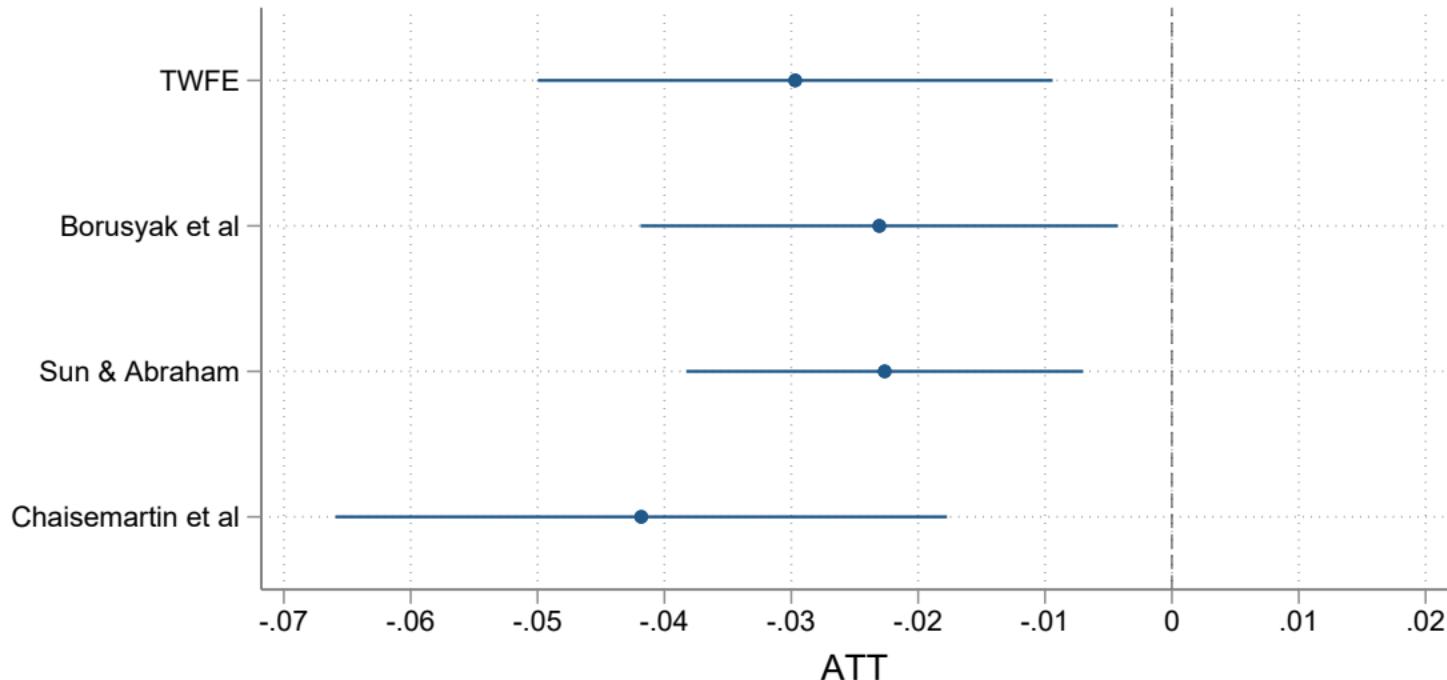


Bid Price

Average Treatment Effect on the Treated



Obs. TWFE: 153791

Obs. Borusyak: 153791

Obs. S&A: 153791

Obs. Chaisemartin: 54998

| P-Val. TWFE= 0.00

| P-Val. Borusyak= 0.04

| P-Val. S&A= 0.02