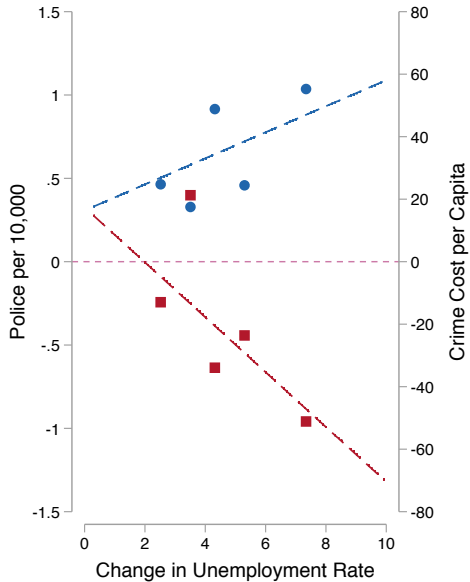
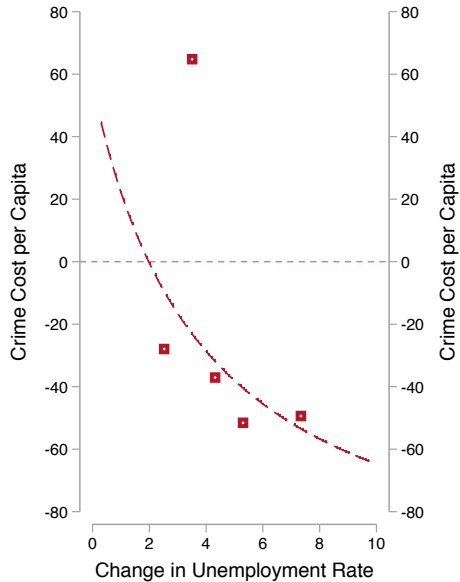


Panel A: First Stage and Reduced Form



● Police (Bins) — Police (Linear)
 ■ Crime (Bins) - · Crime (Linear)

Panel B: IV Estimates



■ Bins
 - · Parametric