

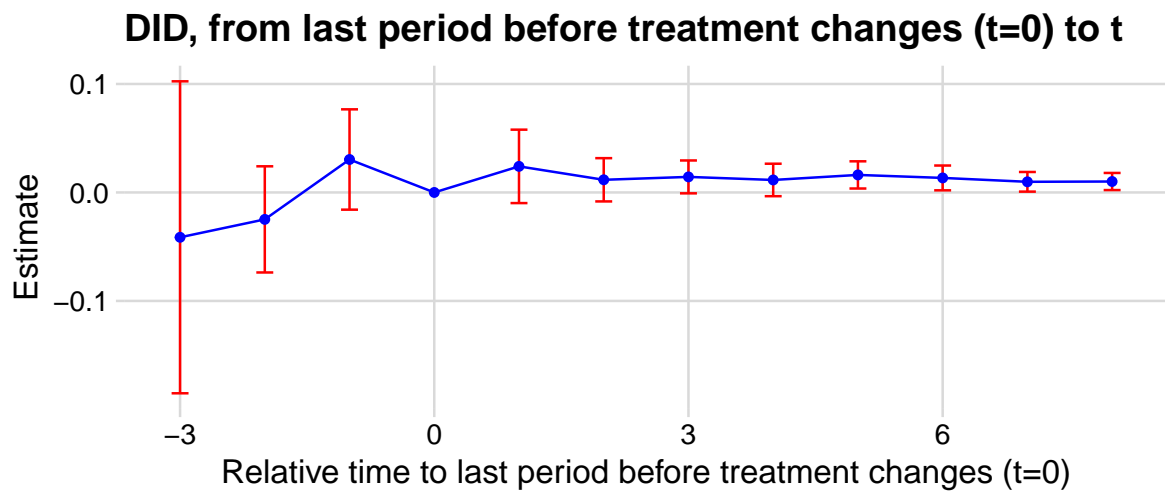
Continuos treatment

20125-02-11

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Replication study

We show the estimation of the effect of banking deregulations on loans volume (data of Favara and Imbs) to showcase the methodology when there are stayers across multiple periods.



Estimation of treatment effects: Event-study effects

	Estimate	SE	LB CI	UB CI	N	Switchers
Effect_1	0.02404	0.01727	-0.00981	0.05789	3,368	773
Effect_2	0.01167	0.01017	-0.00827	0.03161	2,604	773
Effect_3	0.01434	0.00773	-0.00081	0.02949	2,031	773
Effect_4	0.01152	0.00764	-0.00345	0.02649	1,541	773
Effect_5	0.01616	0.00640	0.00363	0.02870	1,412	773
Effect_6	0.01339	0.00583	0.00196	0.02481	1,293	773
Effect_7	0.00981	0.00462	0.00076	0.01886	1,248	773
Effect_8	0.01008	0.00402	0.00220	0.01797	1,248	773

Test of joint nullity of the effects : p-value = 0.0522

Test of equality of the effects : p-value = 0.0389

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Average cumulative (total) effect per treatment unit
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Estimate      SE      LB CI      UB CI      N Switchers
0.05506    0.02507    0.00592    0.10420      9,861      6,184
Average number of time periods over which a treatment effect is accumulated: 4.4399
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Testing the parallel trends and no anticipation assumptions
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Estimate SE      LB CI      UB CI      N      Switchers
Placebo_1 0.03038 0.02359 -0.01587 0.07662 2,335 764
Placebo_2 -0.02482 0.02497 -0.07375 0.02411 957 497
Placebo_3 -0.04134 0.07336 -0.18513 0.10245 511 358
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Test of joint nullity of the placebos : p-value = 0.4678

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Indonesia dataset

Table 1: Percentage of Stayers Indonesian Dataset

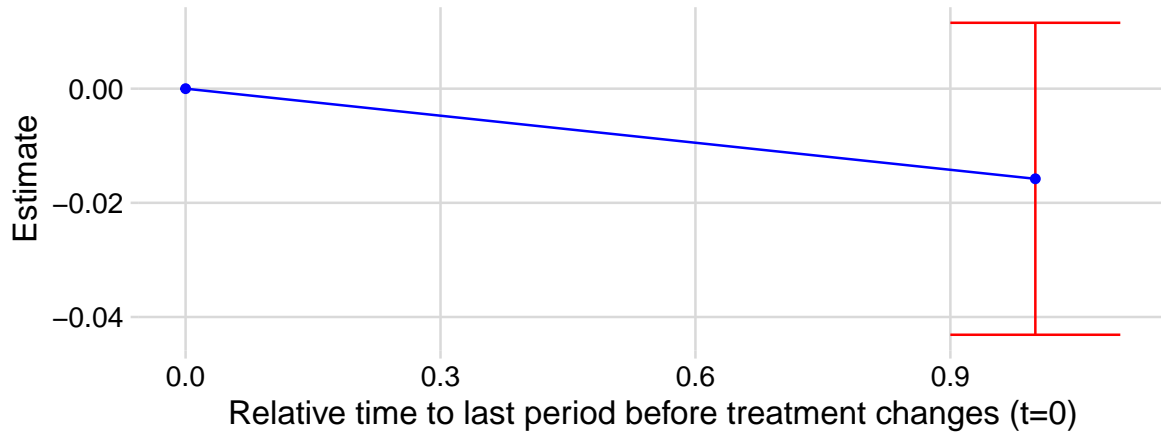
	Stayers
(Intercept)	0.069 ***
	(0.008)
N	1036
R2	0.000
logLik	-44.776
AIC	93.552

*** p < 0.001; ** p < 0.01; * p < 0.05.

Ouput: Poverty

We estimate the effect of input tariff on district level poverty for the 1996-1999 period.

DID, from last period before treatment changes (t=0) to t



Estimation of treatment effects: Event-study effects

Estimate	SE	LB CI	UB CI	N Switchers	
-0.01579	0.01394	-0.04311	0.01154	250	179

Average cumulative (total) effect per treatment unit

Estimate	SE	LB CI	UB CI	N Switchers	
-0.01579	0.01394	-0.04311	0.01154	250	179

Average number of time periods over which a treatment effect is accumulated: 1.0000

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Estimation of treatment effects: Event-study effects

Estimate	SE	LB CI	UB CI	N Switchers	
-0.01579	0.01394	-0.04311	0.01154	250	179

Average cumulative (total) effect per treatment unit

Estimate	SE	LB CI	UB CI	N Switchers	
-0.01579	0.01394	-0.04311	0.01154	250	179

Average number of time periods over which a treatment effect is accumulated: 1.0000

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We do not find statistical significant results.

Output: Wage

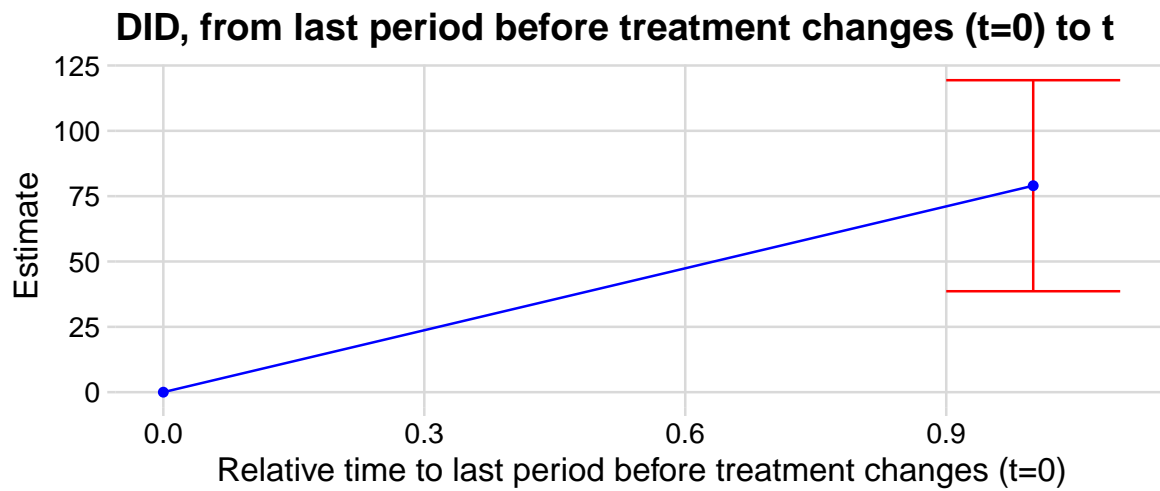
We estimate the effect of input tariff on district level wages for level of education. We find significant results only for wages of individuals holding secondary education.

Estimation of treatment effects: Event-study effects					
Estimate	SE	LB CI	UB CI	N Switchers	
78.99577	20.59983	38.62085	119.37070	250	179

Average cumulative (total) effect per treatment unit					
Estimate	SE	LB CI	UB CI	N Switchers	
78.99577	20.59983	38.62085	119.37070	250	179

Average number of time periods over which a treatment effect is accumulated: 1.0000

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Estimation of treatment effects: Event-study effects					
Estimate	SE	LB CI	UB CI	N Switchers	
78.99577	20.59983	38.62085	119.37070	250	179

Average cumulative (total) effect per treatment unit					
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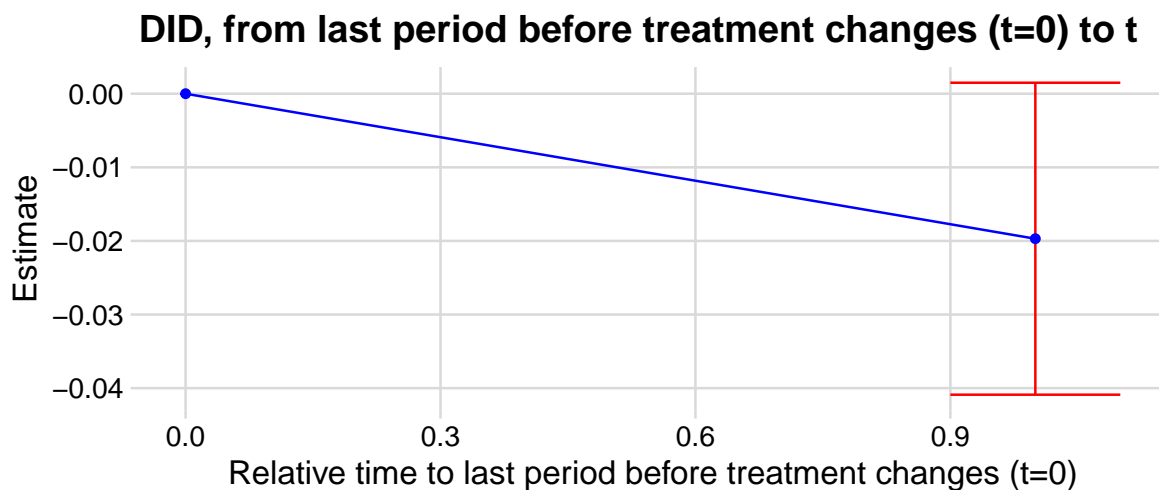
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Estimate      SE      LB CI      UB CI      N Switchers
78.99577  20.59983  38.62085 119.37070      250      179
Average number of time periods over which a treatment effect is accumulated: 1.0000

```

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Output: Employment

We can also estimate the effect on employment, across different education levels; we do not find significant results.



Estimation of treatment effects: Event-study effects

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Estimate      SE      LB CI      UB CI      N Switchers
-0.01970  0.01081 -0.04089  0.00149      250      179

```

Average cumulative (total) effect per treatment unit

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Estimate      SE      LB CI      UB CI      N Switchers
-0.01970  0.01081 -0.04089  0.00149      250      179

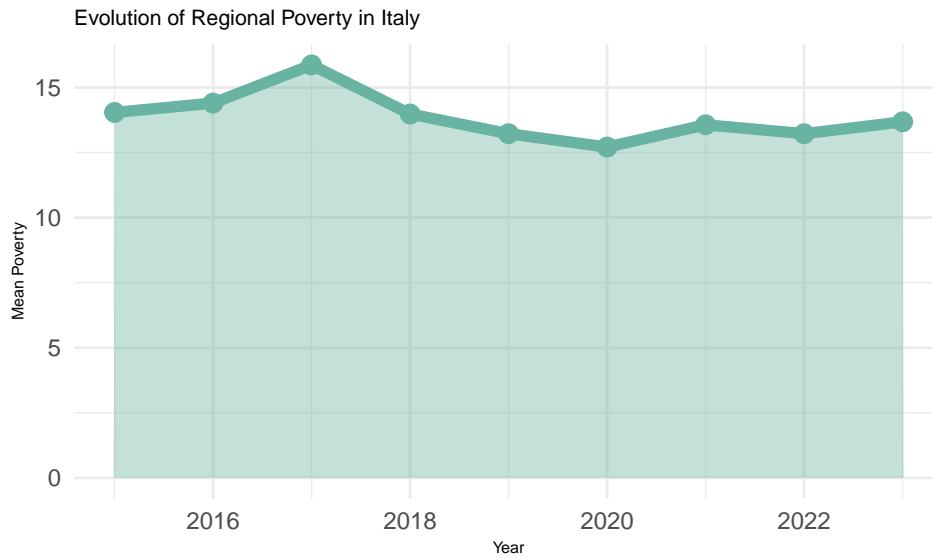
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Average number of time periods over which a treatment effect is accumulated: 1.0000

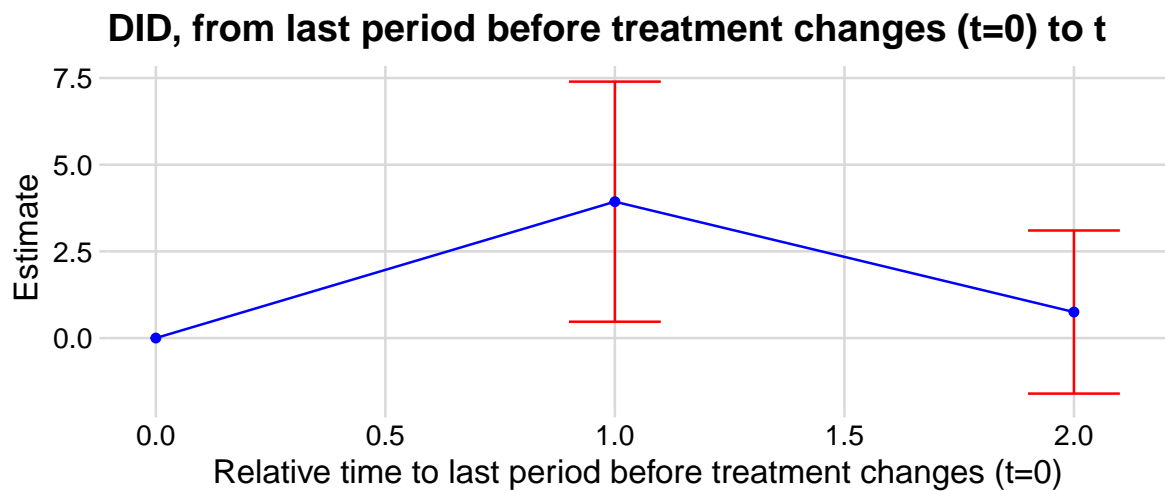
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Italian dataset

Descriptive statistics



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Estimation of treatment effects: Event-study effects

Estimate	SE	LB	CI	UB	CI	N	Switchers
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Effect_1      3.93333  1.76629 0.47146  7.39521 22 14
Effect_2      0.75072  1.19996 -1.60115  3.10260 17 13
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Test of joint nullity of the effects : p-value = 0.0187

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Average cumulative (total) effect per treatment unit
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Estimate      SE      LB CI      UB CI      N Switchers
3.01389      2.05352  -1.01093  7.03871      36      27
Average number of time periods over which a treatment effect is accumulated: 1.5417
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We observe a positive and significant effect of the increase in prices on regional poverty in the period from 2018 to 2019, and negative but insignificant results for the 2019-2020 period.