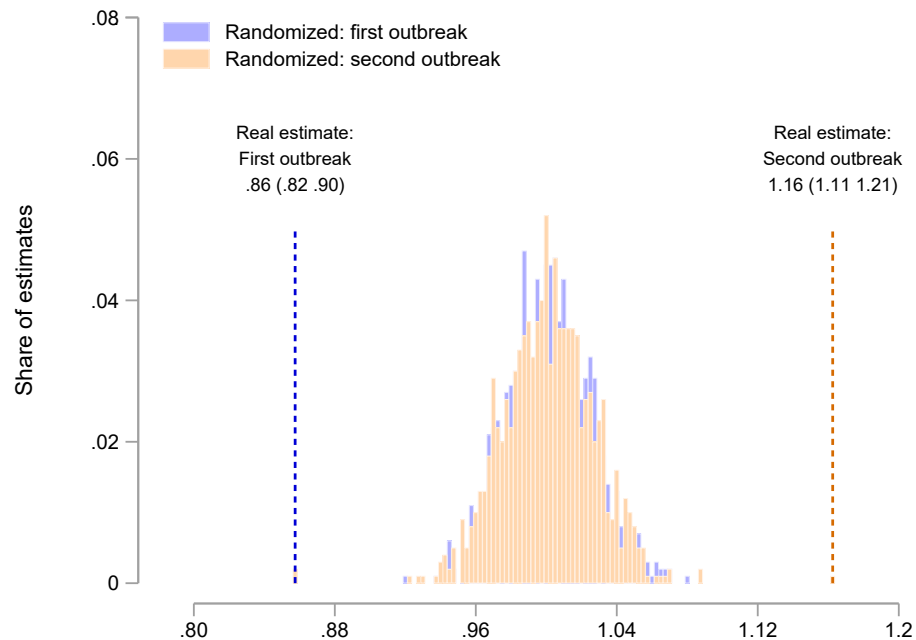


a. Placebo DID estimates



b. Placebo event study estimates

