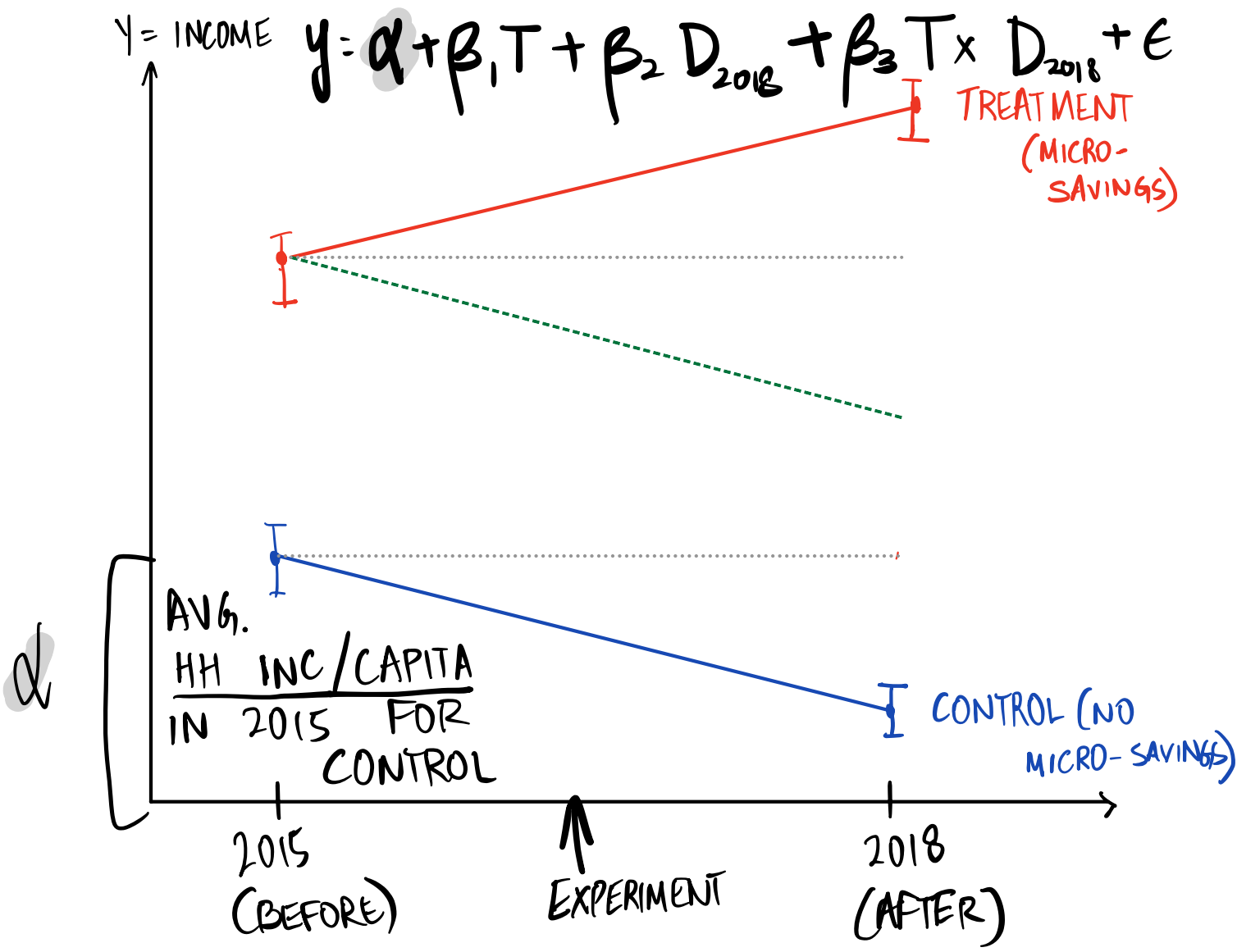
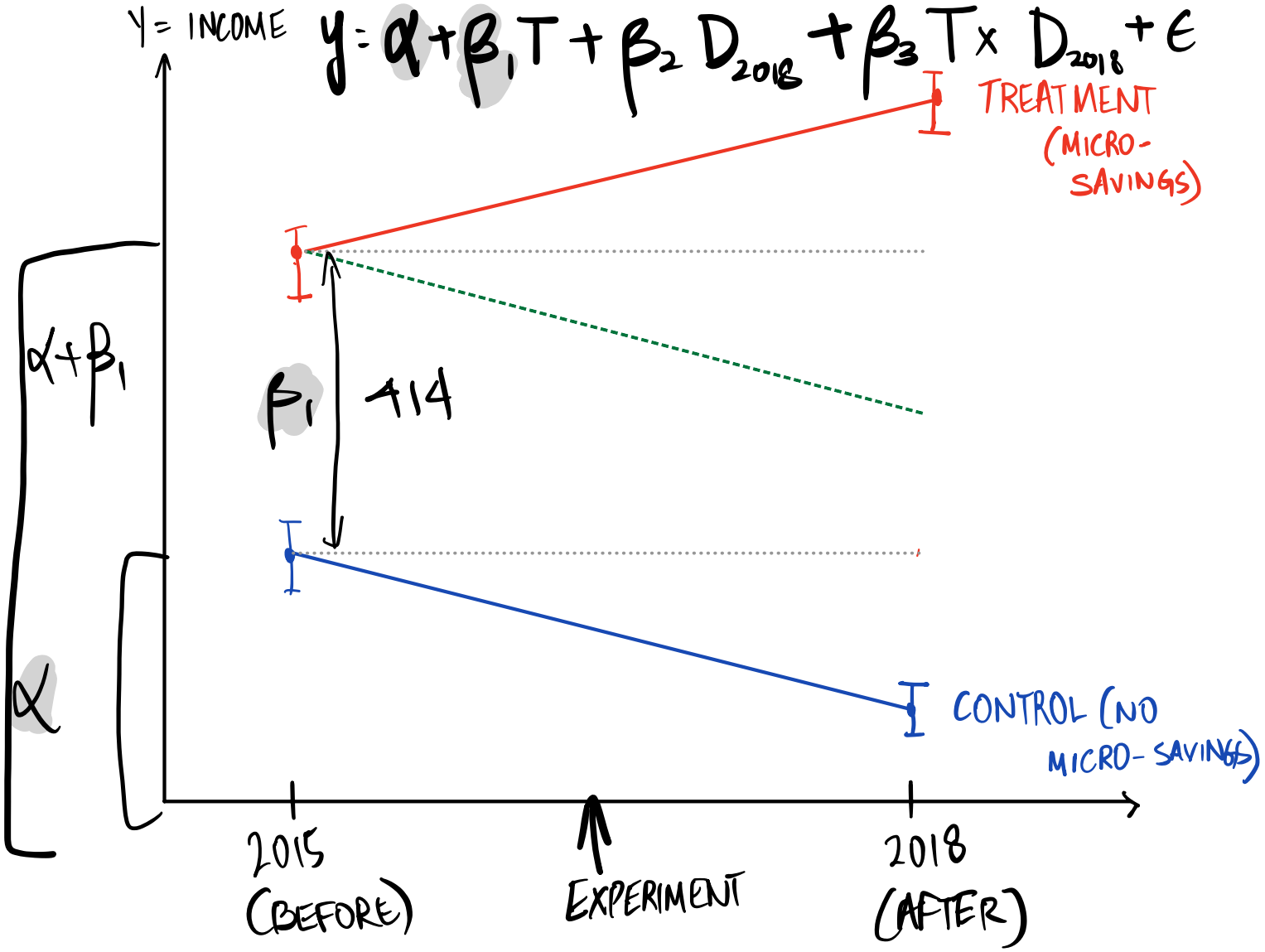
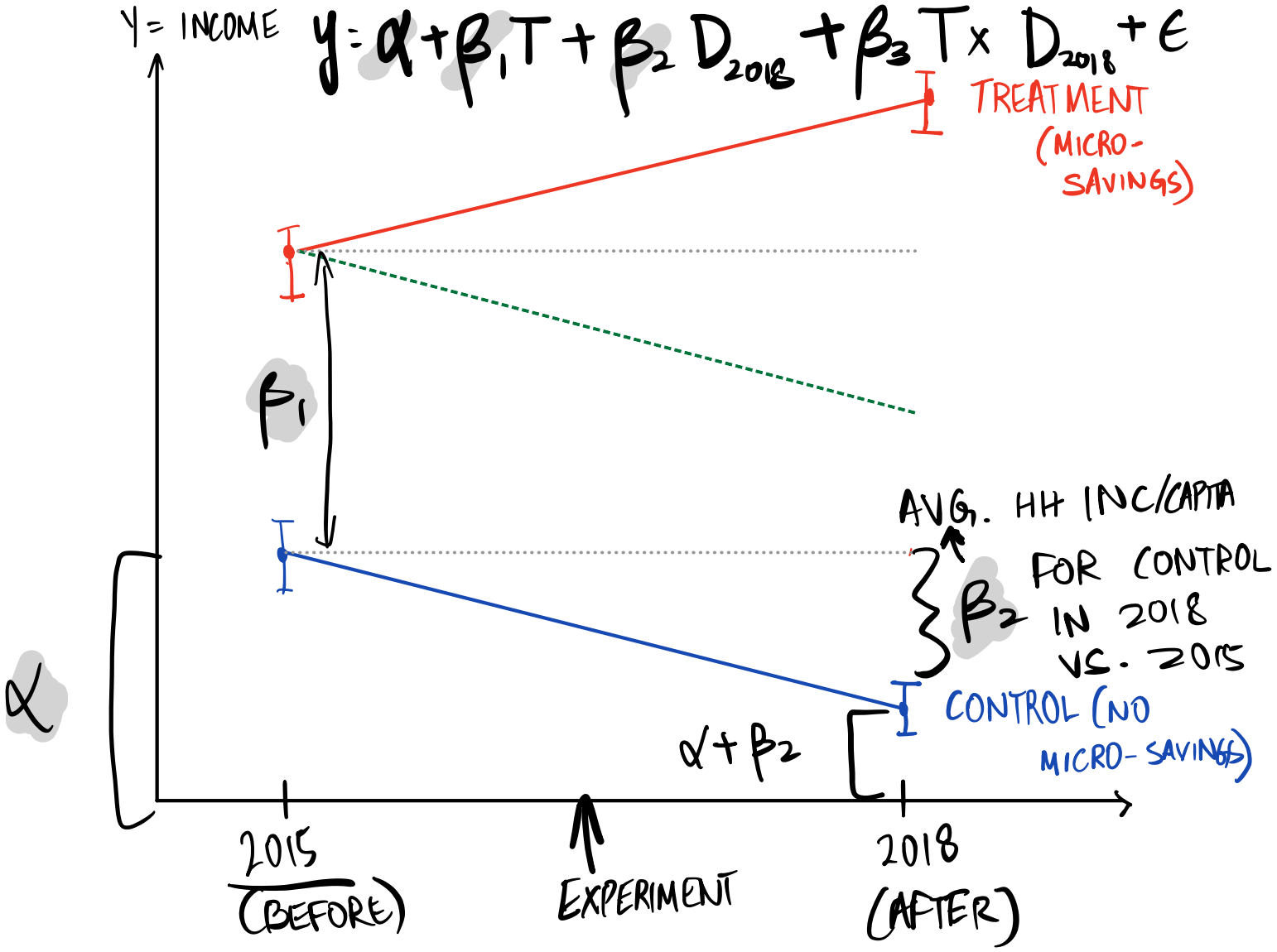
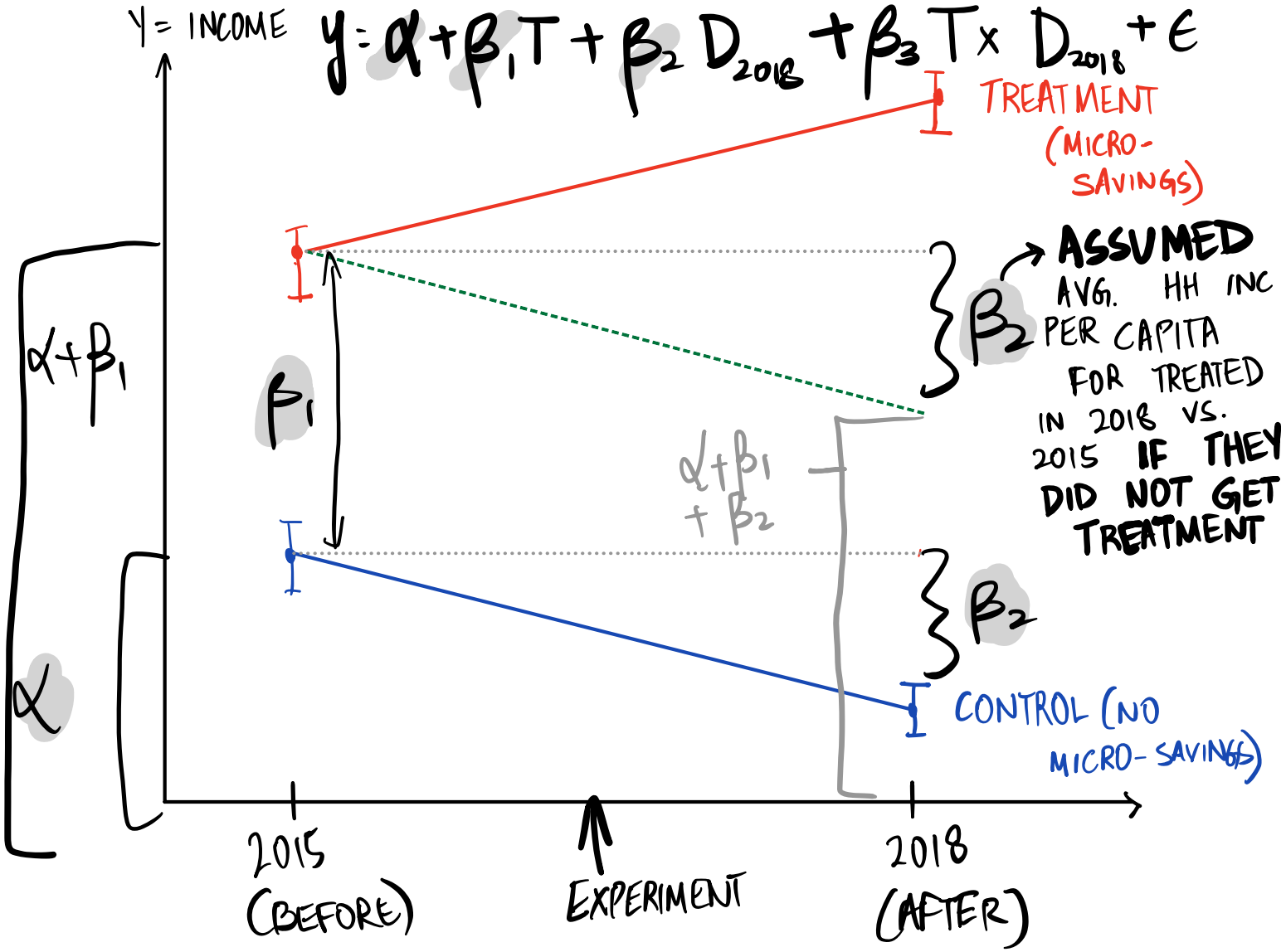
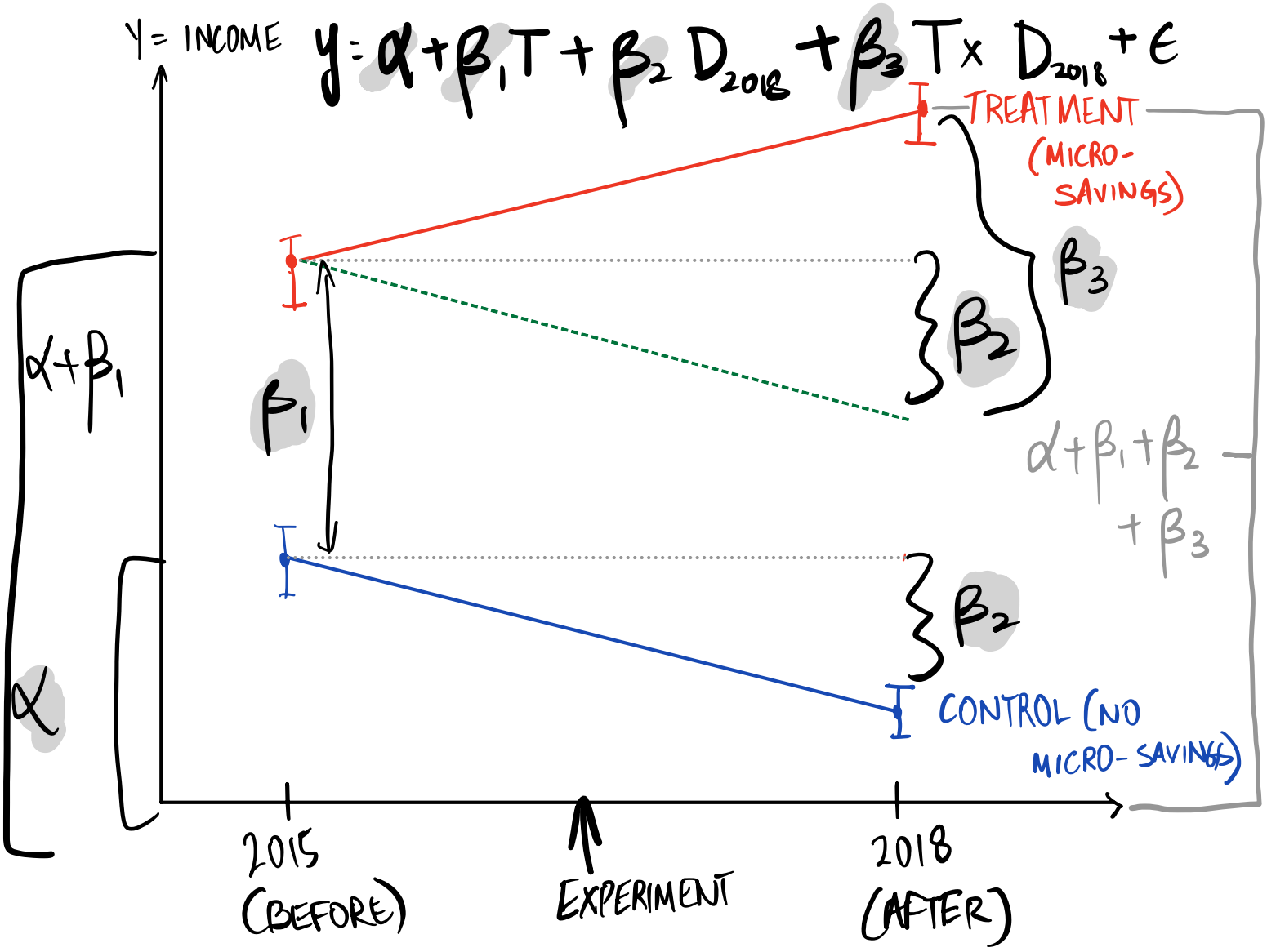

Y = INCOME
$y = \alpha + \beta_1 T + \beta_2 D_{2018} + \beta_3 T \times D_{2018} + \epsilon$
TREATMENT (MICRO-SAVINGS)
CONTROL (NO MICRO-SAVINGS)
AVG. HH INC/CAPITA IN 2015 FOR CONTROL
α
2015 (BEFORE)
EXPERIMENT
2018 (AFTER)



β_1 : AVG. HH INCOME PER CAPITA OF TREATED GROUP (MICRO-SAVINGS) COMPARED TO AVG. INCOME OF CONTROL GROUP (NO MICRO-SAVINGS) IN 2015.


Y = INCOME
$y = \alpha + \beta_1 T + \beta_2 D_{2018} + \beta_3 T \times D_{2018} + \epsilon$
TREATMENT (MICRO-SAVINGS)
β_1
AVG. HH INC/CAPITA FOR CONTROL IN 2018 VS. 2015
β_2
CONTROL (NO MICRO-SAVINGS)
α
$\alpha + \beta_2$
2015 (BEFORE)
EXPERIMENT
2018 (AFTER)


Y = INCOME
$y = \alpha + \beta_1 T + \beta_2 D_{2018} + \beta_3 T \times D_{2018} + \epsilon$
TREATMENT (MICRO-SAVINGS)
ASSUMED AVG. HH INC PER CAPITA FOR TREATED IN 2018 VS. 2015 IF THEY DID NOT GET TREATMENT
$\alpha + \beta_1$
β_1
$\alpha + \beta_1 + \beta_2$
β_2
β_2
α
CONTROL (NO MICRO-SAVINGS)
2015 (BEFORE)
EXPERIMENT
2018 (AFTER)



DiD: β_3: AVG. Δ IN INC FOR T VS. AVG. Δ IN INC FOR C

CAUSAL EFFECT: β_3

$i.x_1 \# i.x_2$

$y = \alpha + \underline{\beta_1 x_1 \times x_2 + \epsilon}$

$i.x_1 \#\# i.x_2$

$y = \alpha + \beta_1 x_1 + \beta_2 x_2 + \beta_3 x_1 x_2$