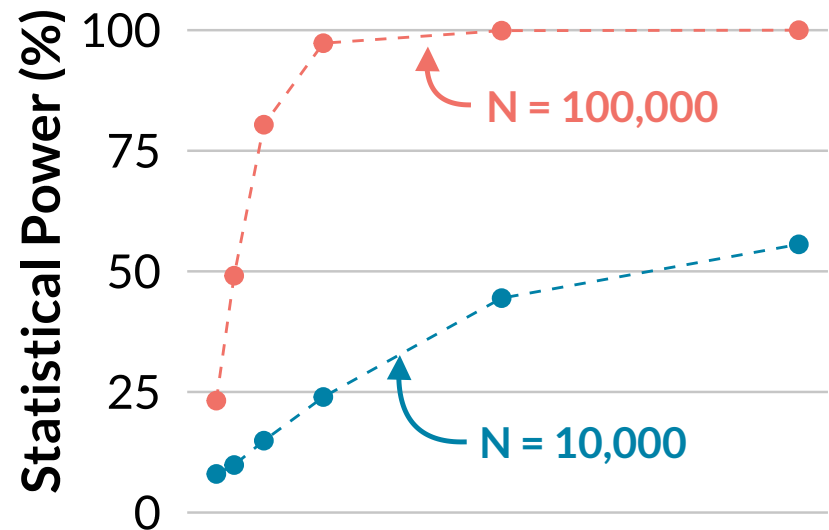
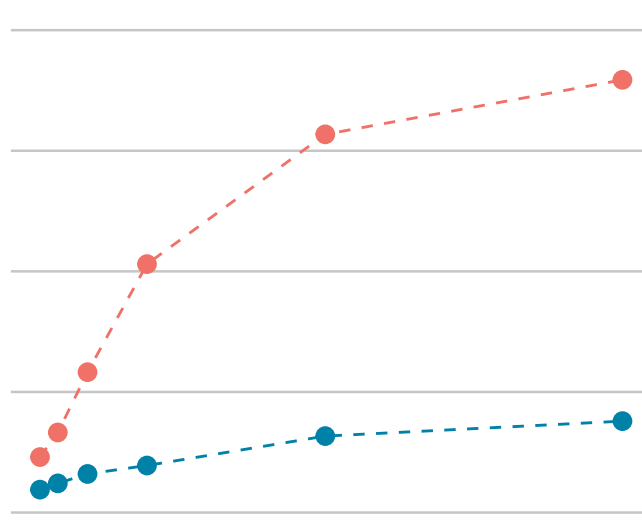


Sample Size: ● 10,000 ● 100,000

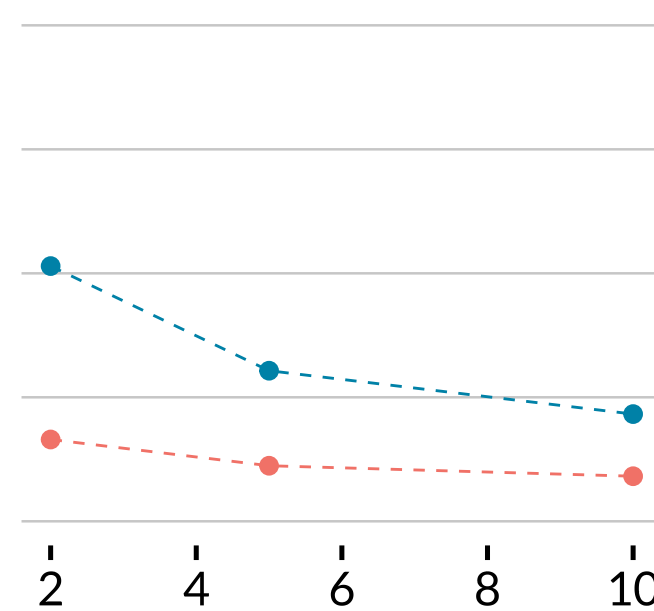
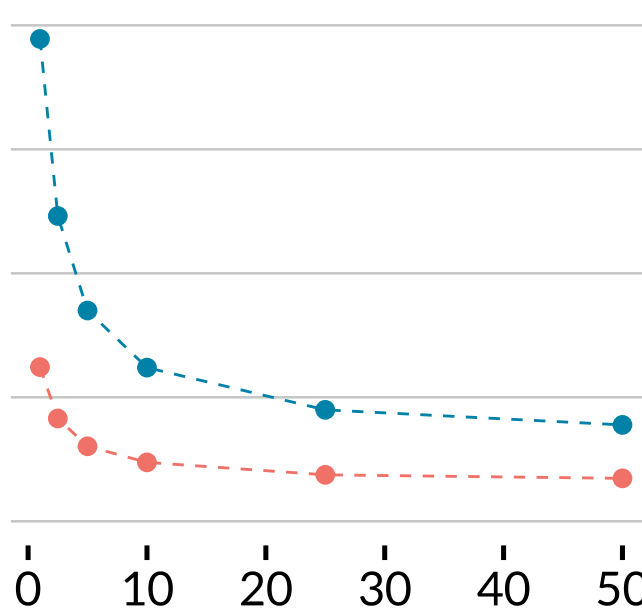
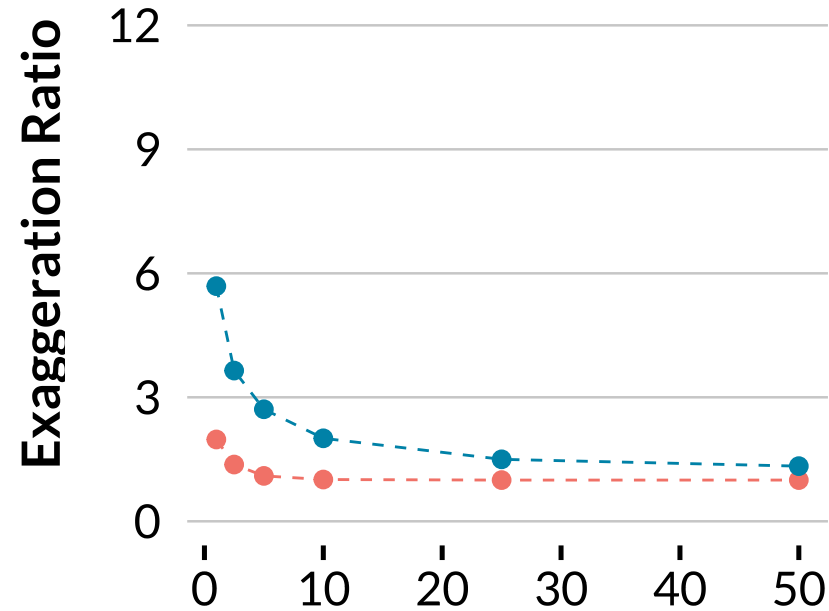
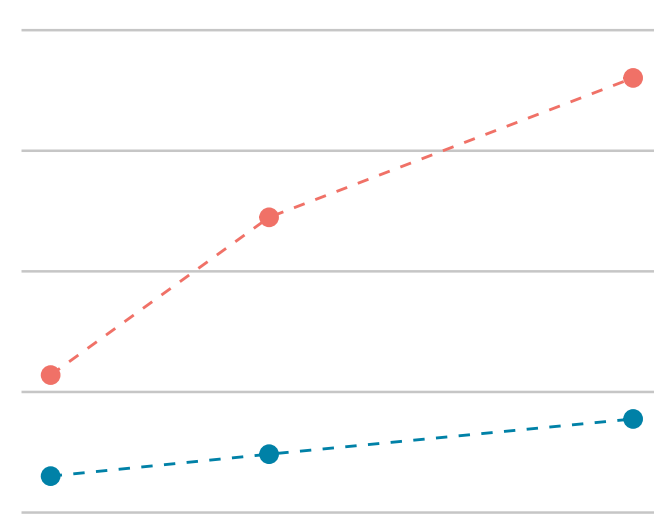
Reduced-Form



Instrumental Variable



Discontinuity Design



Proportion of Exogenous Shocks (%)