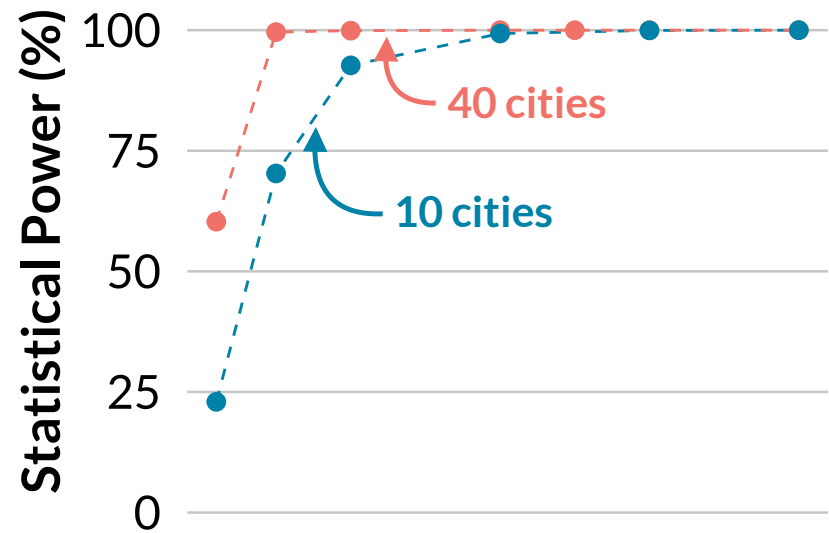
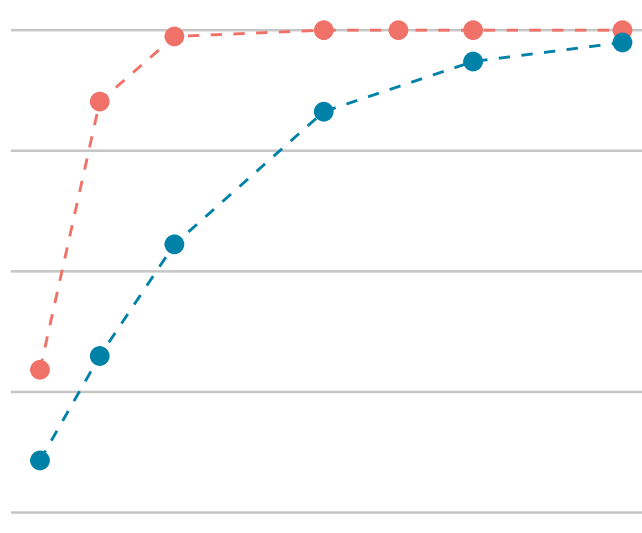


Number of Cities: ● 10 ● 40

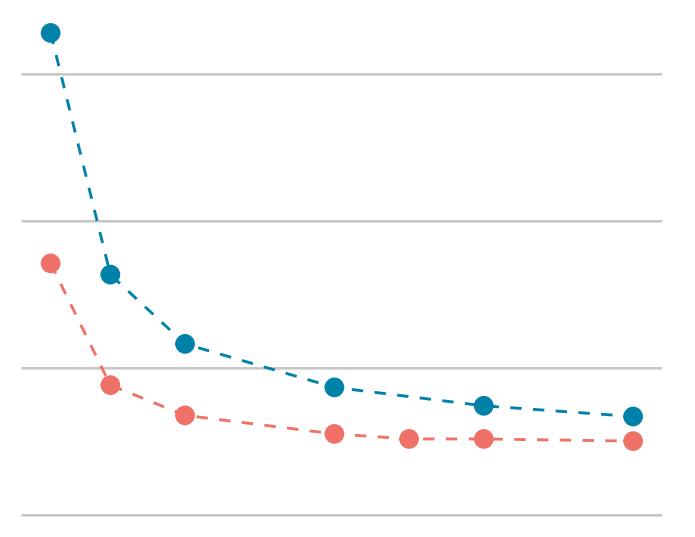
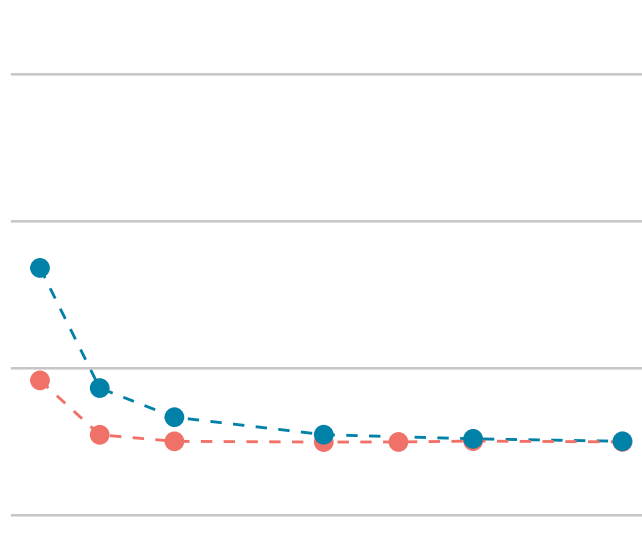
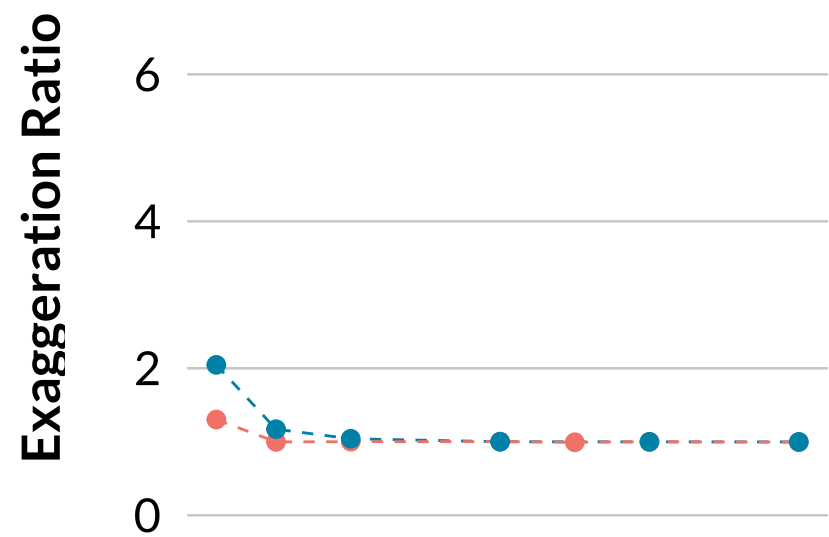
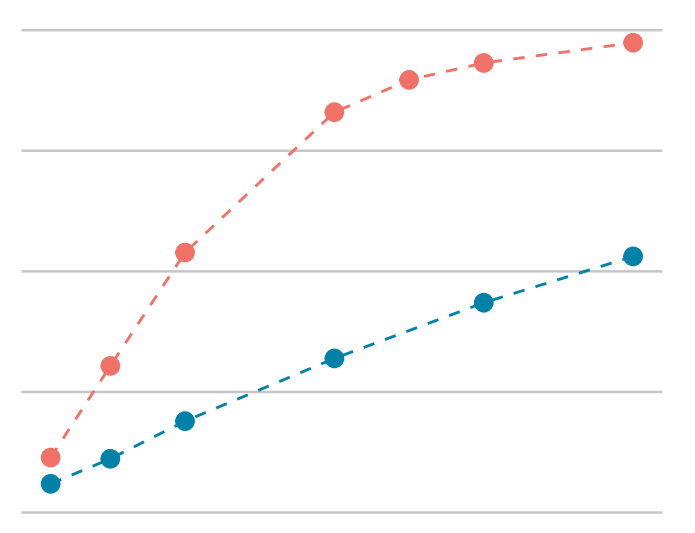
Standard Regression



Reduced-Form



Instrumental Variable



Number of Days