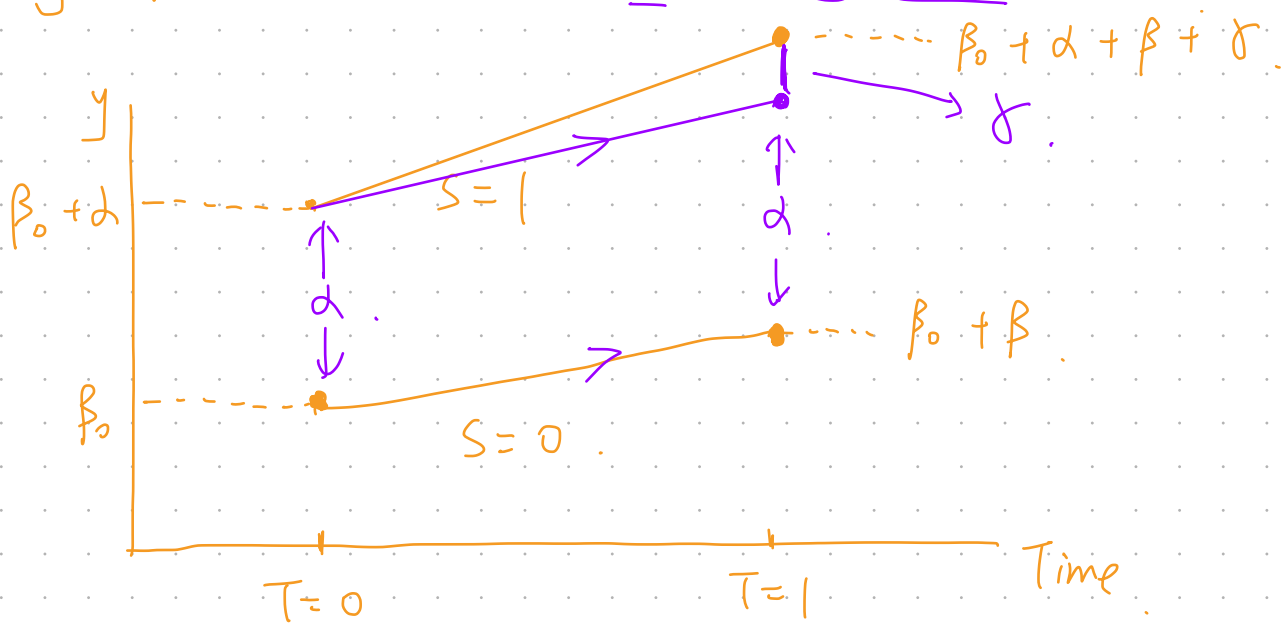


State:  $S = 1$  VIC  
 $S = 0$  NSW

Time:  $T = 1$  after policy VIC  
 $T = 0$  before policy

$$y = \beta_0 + \alpha \cdot \underline{S} + \beta \cdot \underline{T} + \boxed{\gamma} \cdot \underline{S \cdot T} + \varepsilon$$



		$T = 1$	0
State	1	$\beta_0 + \alpha + \beta + \gamma$ $\Downarrow$	$\beta_0 + \alpha$ $\Downarrow$
	0	$\beta_0 + \beta$	$\beta_0$
		$\alpha + \gamma \longleftrightarrow \alpha$	$\gamma$