

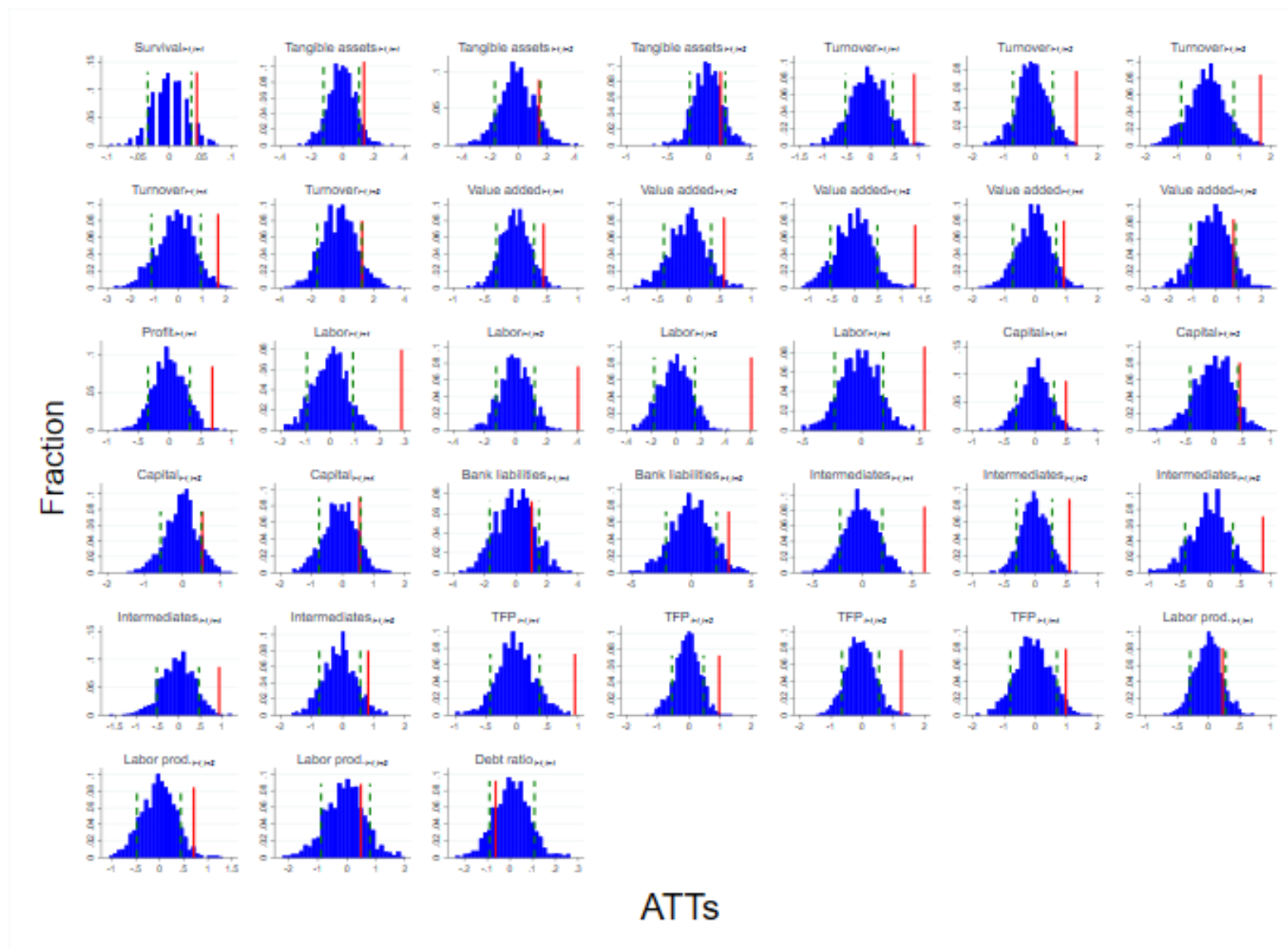


Figure S1. Empirical ATET distribution of placebo test with 10,000 replications