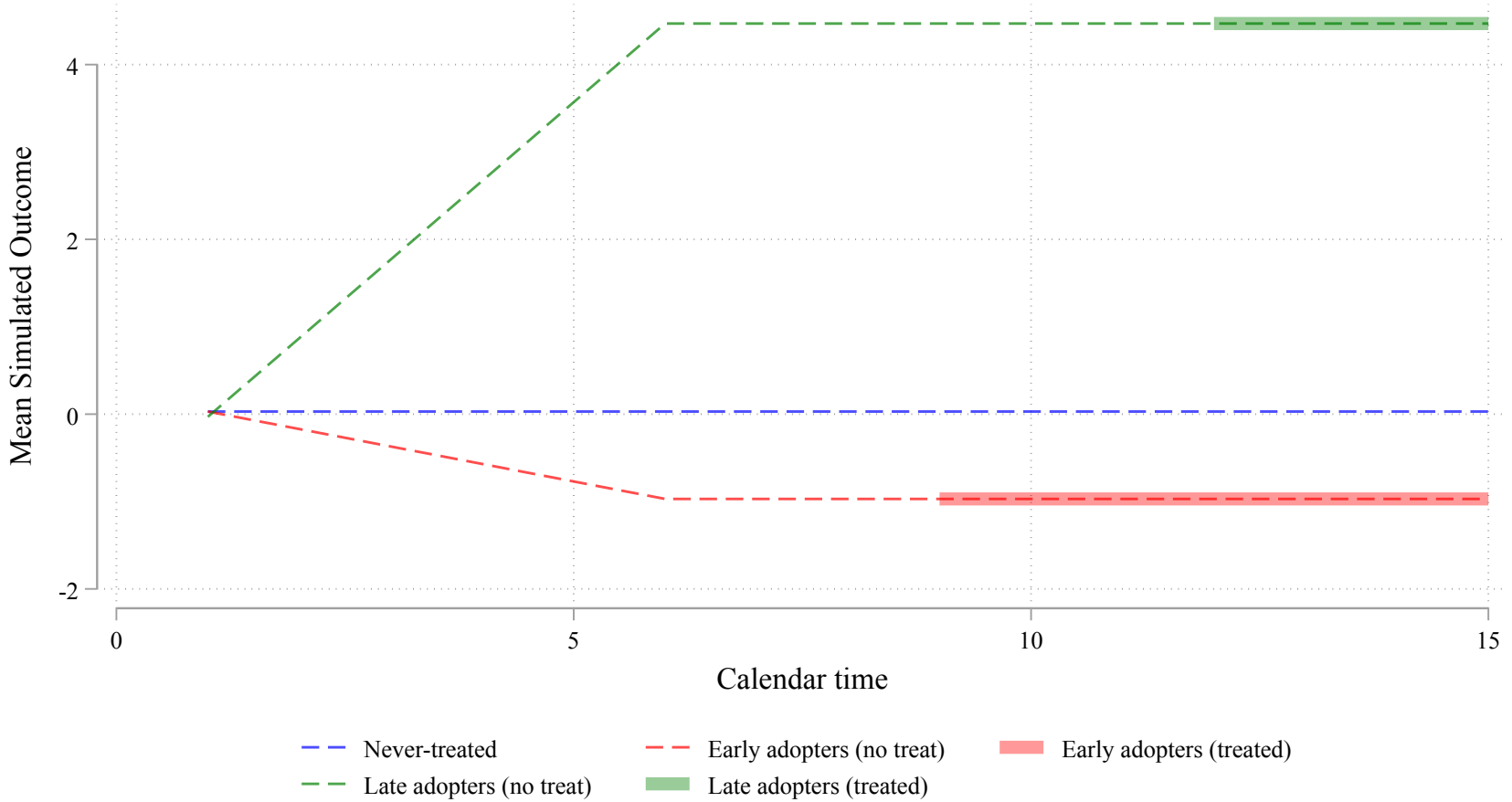
Mean Simulated Outcome
4
2
0
-2
0
5
10
15
Calendar time
Never-treated
Late adopters (no treat)
Early adopters (no treat)
Late adopters (treated)
Early adopters (treated)