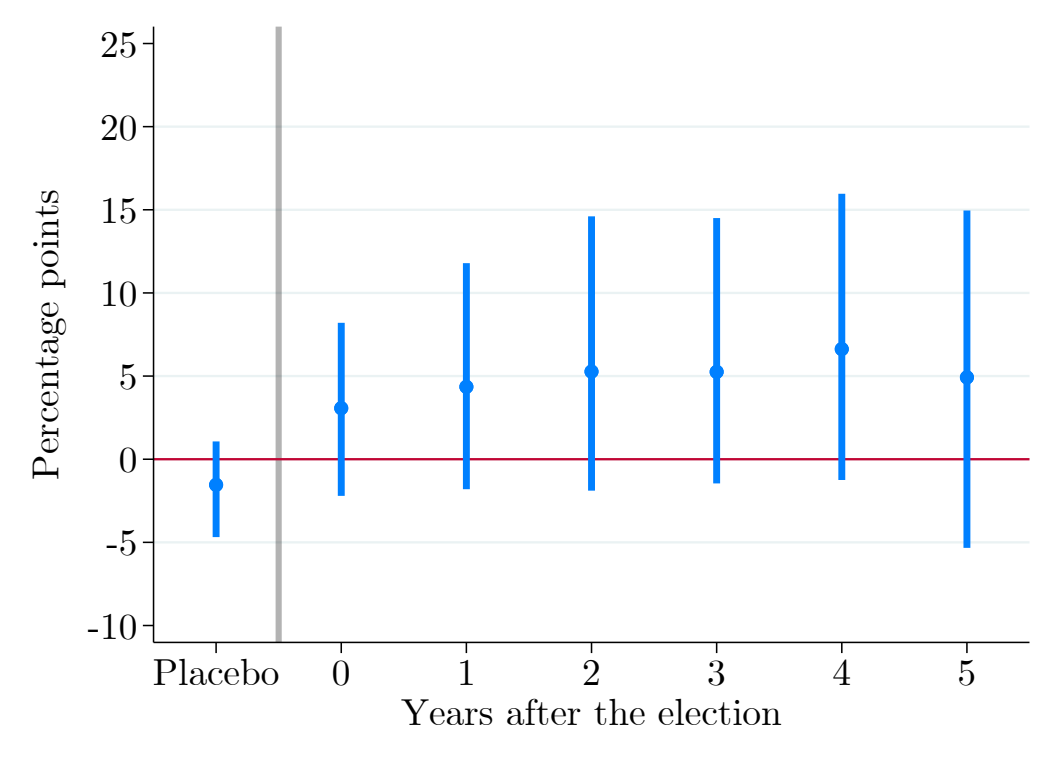
25
20
15
10
5
0
-5
-10
Percentage points
Placebo
0
1
2
3
4
5
Years after the election