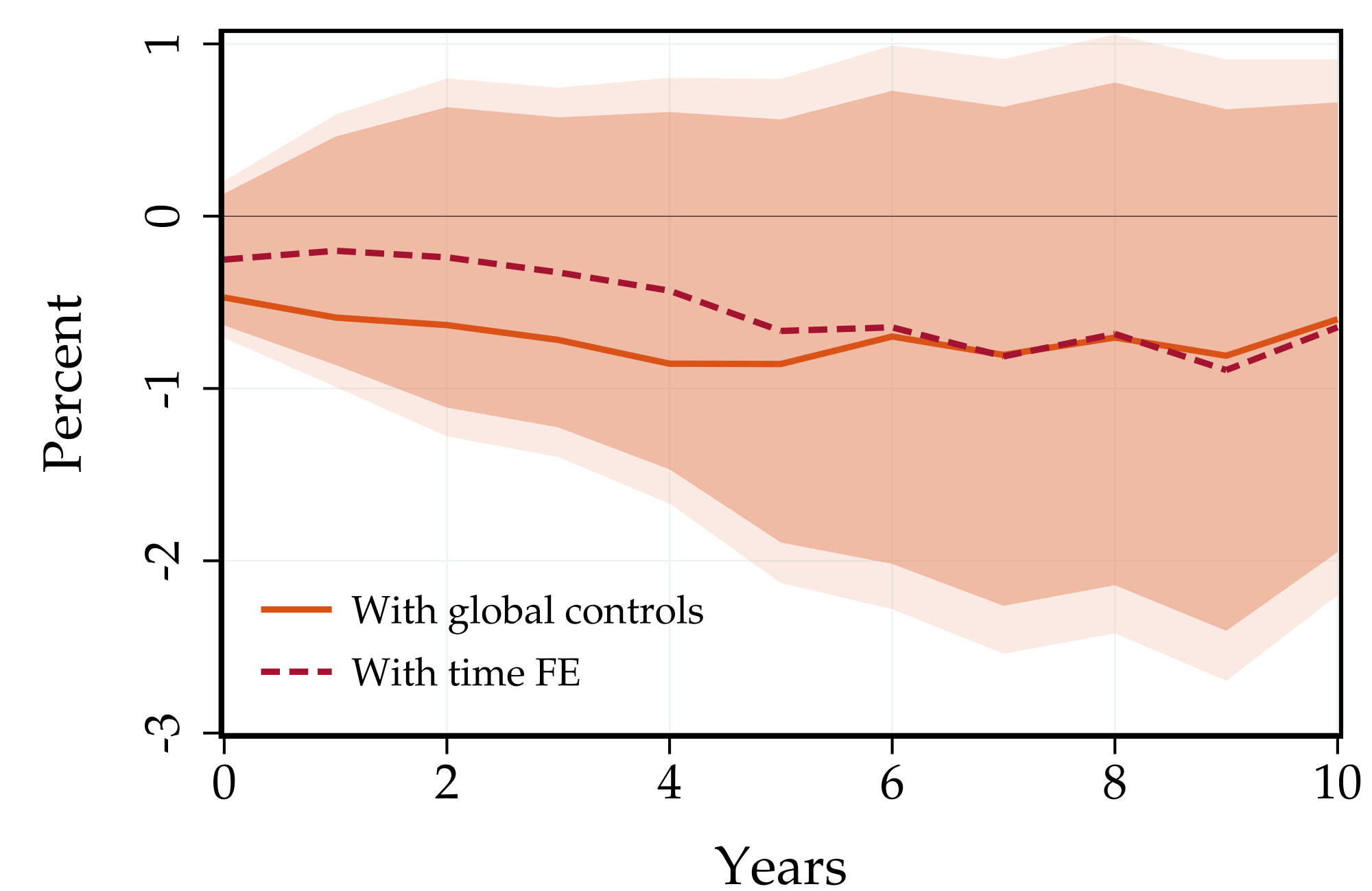
Percent
1
0
-1
-2
-3
0
2
4
6
8
10
Years
With global controls
With time FE