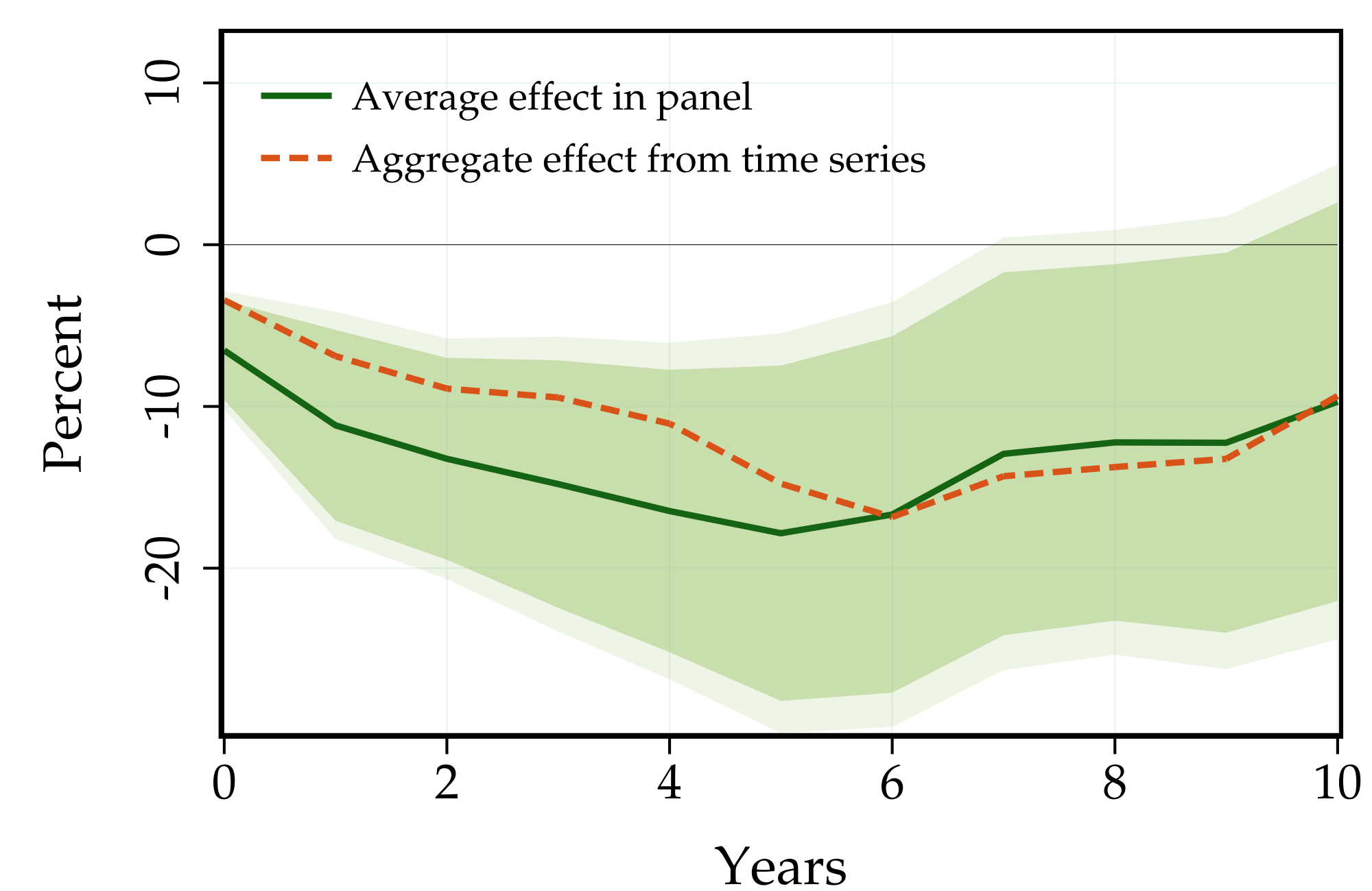
Average effect in panel
Aggregate effect from time series
Percent
10
0
-10
-20
0
2
4
6
8
10
Years