### A. With Leads and Lags

Cumulative response of restaurant employment to MW change, leads and lags up to 12q

- **Elasticity**
  - y-axis

- **Time**
  - x-axis, from -12 to 12

- **Legend**
  - cty and qtr FE, all counties sample
  - cty and cty-pair x qtr FE, border pair sample
  - cty and qtr FE, border pair sample

### B. With 90% Confidence Intervals Added

Cumulative response of restaurant employment to MW change, leads and lags up to 12q

- **Elasticity**
  - y-axis

- **Time**
  - x-axis, from -12 to 12

- **Legend**
  - cty and cty-pair x qtr FE, border pair sample
  - cty and qtr FE, border pair sample