

A Appendix 1: Figures

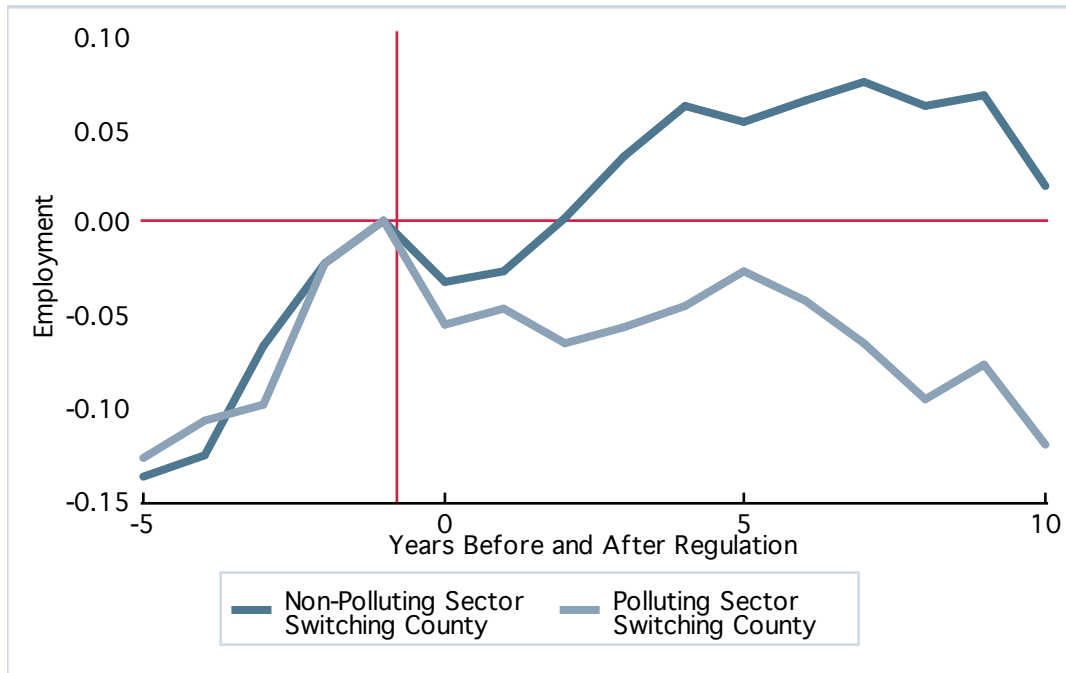


Figure 1: Sector Level Employment Trends for Regulated and Unregulated Polluting Sectors

NOTE: Plotted are the time series coefficients for the regulated and unregulated polluting sector controlling for linear county time trends, a time trend for the polluting sector, and 2-digit SIC×year fixed effects. The difference between these two lines is reflected in Figure 1 in the text.

B Appendix 2: Tables

Table 1: Sector Level Employment Trends and Differences for Regulated and Unregulated Sectors

	(1) Polluting Regulated	(2) Polluting Unregulated	(3) Difference Col.(1) - Col.(2)
$t = -5$	-0.138 (0.043)	-0.147 (0.010)	0.009 (0.045)
$t = -4$	-0.108 (0.034)	-0.126 (0.009)	0.017 (0.036)
$t = -3$	-0.099 (0.033)	-0.067 (0.008)	-0.032 (0.034)
$t = -2$	-0.024 (0.026)	-0.023 (0.007)	-0.001 (0.027)
$t = -1$	-	-	-
$t = 0$	-0.056 (0.025)	-0.033 (0.007)	-0.023 (0.026)
$t = 1$	-0.048 (0.025)	-0.027 (0.008)	-0.020 (0.027)
$t = 2$	-0.066 (0.030)	0.002 (0.008)	-0.068 (0.031)
$t = 3$	-0.058 (0.034)	0.034 (0.009)	-0.092 (0.036)
$t = 4$	-0.047 (0.042)	0.062 (0.010)	-0.109 (0.043)
$t = 5$	-0.027 (0.032)	0.053 (0.010)	-0.080 (0.034)
$t = 6$	-0.043 (0.033)	0.065 (0.010)	-0.108 (0.035)
$t = 7$	-0.066 (0.045)	0.075 (0.011)	-0.141 (0.047)
$t = 8$	-0.096 (0.050)	0.062 (0.011)	-0.158 (0.052)
$t = 9$	-0.078 (0.041)	0.068 (0.011)	-0.145 (0.043)
$t = 10$	-0.121 (0.042)	0.019 (0.011)	-0.140 (0.044)

NOTE: All reported coefficients come from the same regression. Column 3 is simply the difference between columns 1 and 2 and is plotted in Figure 1 in the text. See text for details.