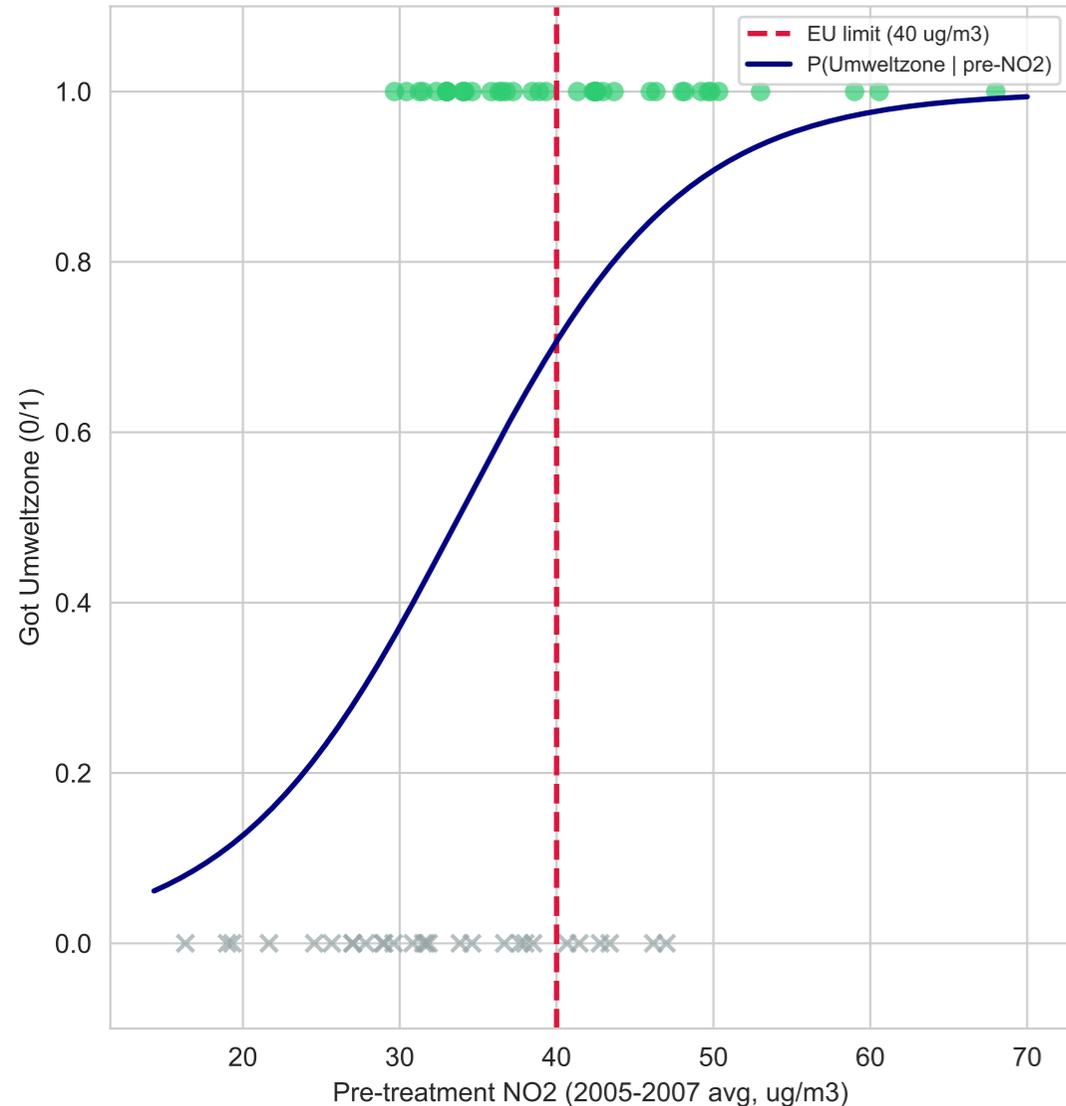
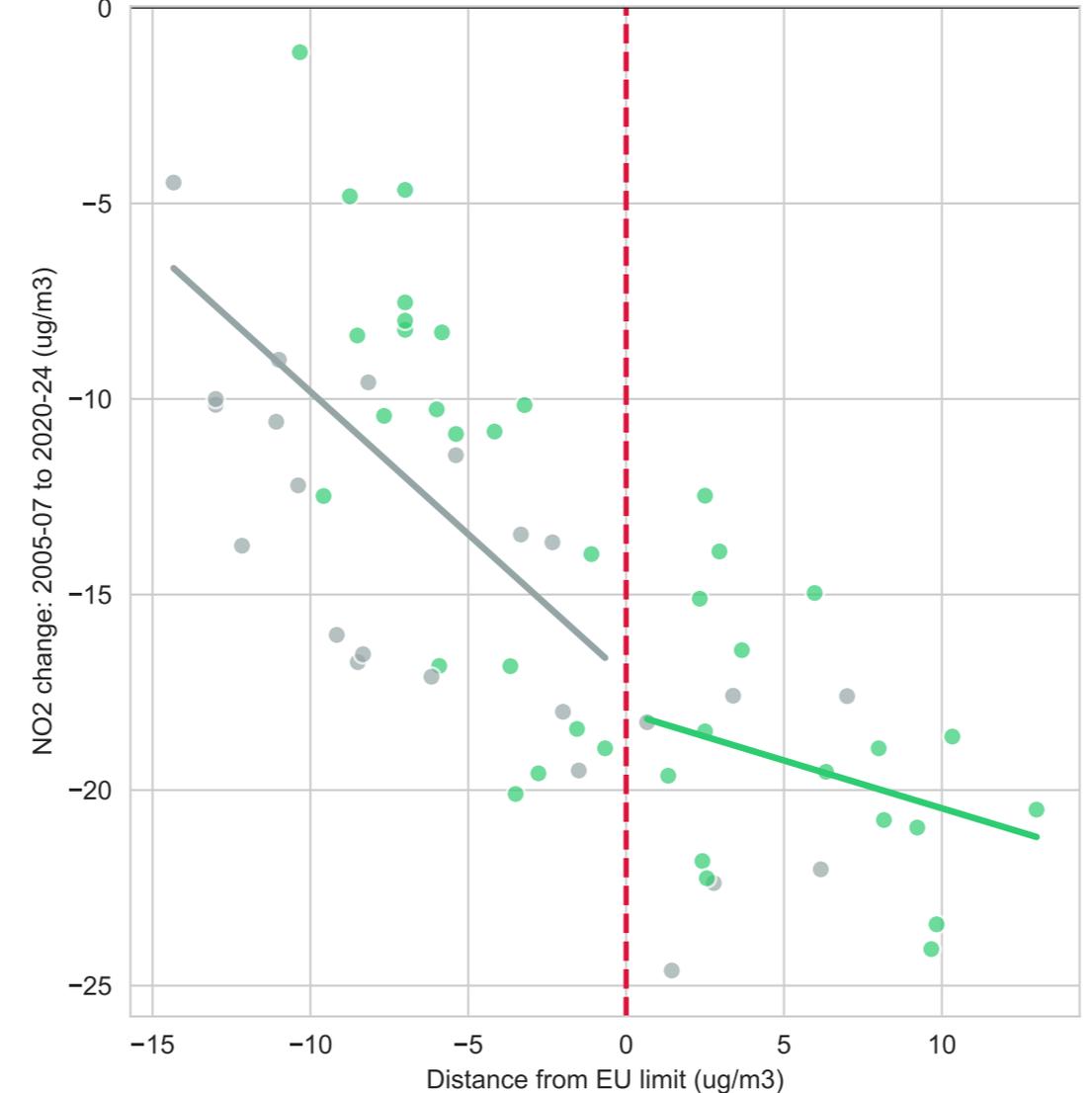


Regression Discontinuity: EU Limit as Instrument Cities above 40 ug/m3 were pressured into Umweltzonen

First Stage: Pre-NO2 Predicts Umweltzone Adoption



RD Plot: NO2 Change vs Distance from 40 ug/m3 Threshold



Comparing Estimates: OLS vs Reduced Form vs IV

