

Bartik instrument regressions							
Regression	(1)	(2)	(3)	(4)	(5)	(6)	(7)
	Metro FE	Metro FE	Both FE	Both FE	Both FE	Both FE	Both FE
	OLS	2SLS	OLS	2SLS	2SLS	2SLS	2SLS
Unemployment rate	-0.162*** [0.019]	-0.316*** [0.090]	-0.379*** [0.052]	-0.516 [0.439]	0.140 [1.687]	-0.582 [0.446]	-0.293 [0.225]
Inflation expectations	0.589*** [0.059]	0.651*** [0.073]	0.225 [0.141]	0.215 [0.147]	0.264 [0.219]	0.210 [0.150]	0.198 [0.140]
Core CPI							
<i>First lag</i>	0.371*** [0.036]	0.324*** [0.047]	0.105*** [0.034]	0.075 [0.103]	0.220 [0.380]	0.060 [0.105]	0.110* [0.060]
Observations	1,525	1,525	1,525	1,525	1,525	1,525	1,413
R-squared	0.350	0.320	0.487	0.481	0.406	0.475	0.489
Metro area FE	Yes	Yes	Yes	Yes	Yes	Yes	Yes
Year FE	No	No	Yes	Yes	Yes	Yes	Yes
Seasonal	Yes	Yes	Yes	Yes	Yes	Yes	Yes
Instrument	n/a	(a)	n/a	(a)	(b)	(c)	(d)
1st stage F-stat	n/a	27.0	n/a	5.7	0.3	4.9	5.5

Robust standard errors in brackets

*** p<0.01, ** p<0.05, * p<0.1