

Dependent Variable: County-Level Average Risk Score				
available panel years:	Placebo Tests			Lagged Effects
	2007-2011	2007-2010	2007-2009	2008-2011
	(1)	(2)	(3)	(4)
MA Penetration t+2 (placebo)			0.044+ (0.023)	
MA Penetration t+1 (placebo)		0.017 (0.025)	0.032 (0.056)	
MA Penetration t (placebo)	0.001 (0.019)	-0.021 (0.028)	-0.064 (0.071)	0.006 (0.017)
MA Penetration t-1	0.064** (0.011)	0.076** (0.018)	0.084** (0.022)	0.041** (0.015)
MA Penetration t-2				0.046* (0.022)
Main Effects				
County FE	X	X	X	X
Year FE	X	X	X	X
Additional Controls				
State X Year Trend	X	X	X	X
County X Year Demographics	X	X	X	X
Observations	15,640	12,512	9,384	12,512