**Two-Way Fixed Effects and Differences-in-Differences with Heterogeneous Treatment Effects: A Survey,** joint with Clément de Chaisemartin (Sciences Po)

Abstract: Linear regressions with period and group fixed effects are widely used to estimate policies' effects: 26 of the 100 most cited papers published by the American Economic Review from 2015 to 2019 estimate such regressions. It has recently been show that those regressions may produce misleading estimates, if the policy's effect is heterogeneous between groups or over time, as is often the case. This survey reviews a fast-growing literature that documents this issue, and that proposes alternative estimators robust to heterogeneous effects.