

Export Destinations and Input Prices

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APPENDIX B: FIRST STAGE TABLES

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Table B1. First stage for baseline IV estimates, export rank 1-25

Instrument	log avg. dest. income			export share		log avg. dist.
	(1)	(2)	(3)	(4)	(5)	(6)
export share of sales	0.51***					
log avg. distance of destination market	-0.00***	0.02***		0.04***		
log sales	0.01***	0.01***	0.01***	0.00	0.01***	0.11***
United Kingdom	-0.01	-0.06*	-0.07*	-0.10***	-0.11***	-0.39
United States	0.00	0.01	0.01	0.03	0.02	-0.18
Sweden	0.15***	0.22***	0.24***	0.14***	0.20***	1.31***
Switzerland	0.12**	0.11*	0.12*	-0.01	0.01	0.55
Brazil	-0.04***	-0.05***	-0.05***	-0.02**	-0.01	0.43***
Norway	-0.07*	-0.05	-0.04	0.04	0.06	0.52
Japan	0.04**	0.05**	0.05**	0.02	0.02	0.11
Angola	-0.02***	-0.03***	-0.02***	-0.01**	0.00	0.31***
Singapore	0.00	-0.07	-0.07	-0.14***	-0.14***	-0.21
Israel	0.01	-0.00	-0.00	-0.02	-0.02	0.07
Turkey	0.05***	0.07***	0.07***	0.03*	0.04*	0.15
Australia	0.00	-0.02	-0.02	-0.04	-0.04	-0.05
Canada	-0.01	-0.01	-0.01	-0.00	-0.02	-0.29
Morocco	0.02	-0.01	0.01	-0.06	-0.02	0.92*
Hungary	0.06	0.04	0.03	-0.05	-0.06	-0.08
Russia	-0.04**	-0.03*	-0.03*	0.02*	0.02	-0.04
South Africa	0.00	0.00	0.00	-0.00	0.00	0.14
Chile	-0.01	-0.01	-0.00	0.01	0.03	0.36
Hong Kong	0.05*	0.09***	0.10***	0.08***	0.10***	0.40**
Poland	0.05	0.06	0.06	0.02	0.04	0.42
Cape Verde	-0.01	-0.16**	-0.15**	-0.30***	-0.28***	0.37
China	0.07	0.08	0.08*	0.02	0.04	0.32
Saudi Arabia	-0.04	-0.03	-0.04	0.01	-0.00	-0.24
Argentina	0.02***	0.02**	0.02**	-0.00	0.00	0.10
Tunisia	0.01	-0.08	-0.09	-0.17***	-0.19***	-0.51
initial source interactions	Y	Y	Y	Y	Y	Y
firm effects	Y	Y	Y	Y	Y	Y
year effects	Y	Y	Y	Y	Y	Y
N	45659	45659	45659	45659	45659	45659
R2	0.95	0.94	0.94	0.97	0.96	0.93

Notes: Table presents first-stage estimates corresponding to Table 6. Covariate corresponding to fourth row is (indicator for positive 1997 export revenues from UK)*(real exchange rate in UK, current year). Covariates in subsequent rows defined similarly. Table continued on following three pages. Robust standard errors in parentheses. *10% level, **5% level, ***1% level.

Table B1. (Continued) First stage for baseline IV estimates, export rank 26-50

Instrument	log avg. dest. income			export share		log avg. dest. distance
	(1)	(2)	(3)	(4)	(5)	(6)
Korea	-0.01	-0.03	-0.03	-0.02	-0.02	-0.04
Czech Republic	-0.10	-0.10	-0.10	-0.01	-0.01	-0.02
Algeria	-0.13**	-0.19***	-0.19***	-0.12*	-0.13*	-0.22
Mexico	-0.01	-0.03	-0.04	-0.04*	-0.06**	-0.33
Mozambique	0.02	0.01	0.03	-0.01	0.03	0.99***
Thailand	0.02	0.06*	0.05	0.06*	0.06	-0.18
Guinea-Bissau	0.05	0.11	0.05	0.12	-0.00	-3.07**
Panama	-0.10**	-0.08	-0.06	0.03	0.07	0.80**
Venezuela	-0.02	-0.01	-0.01	0.03	0.02	-0.03
India	-0.00	0.00	-0.00	0.01	0.01	-0.19
Egypt	0.01	0.00	0.00	-0.02	-0.02	0.06
Cyprus	-0.00	-0.01	-0.02	-0.01	-0.04	-0.91**
New Zealand	0.02	0.05	0.06	0.06	0.07	0.24
Slovak Republic	0.00	0.00	-0.01	0.00	-0.02	-0.46
Macao	-0.05***	-0.06***	-0.06***	-0.02	-0.01	0.07
Uruguay	0.01	0.02	0.02	0.03	0.02	-0.04
Bulgaria	0.13	0.14	0.17	0.04	0.08	1.12**
Iceland	-0.00	0.00	-0.01	0.01	-0.01	-0.41
Zimbabwe	0.02	0.01	0.01	-0.03**	-0.03*	0.01
Senegal	-0.25	-0.22	-0.23	0.06	0.04	-0.46
Colombia	-0.05	-0.02	-0.02	0.06	0.06	0.16
Jordan	0.04	0.08	0.08	0.09	0.09	0.01
Nigeria	0.00	-0.00	-0.00	-0.01	-0.02	-0.13
Pakistan	-0.29***	-0.29***	-0.30***	-0.00	-0.02	-0.39
Malaysia	-0.03	-0.03	-0.01	0.01	0.04	0.70**

Table B1. (Continued) First stage for baseline IV estimates, export rank 51-75

Instrument	log avg. dest. income			export share		log avg. dest. distance
	(1)	(2)	(3)	(4)	(5)	(6)
Ghana	0.04	0.10*	0.11*	0.11	0.13	0.54
Philippines	-0.00	0.02	0.02	0.04	0.03	-0.13
Kuwait	-0.01	-0.00	0.00	0.02	0.04	0.30
Romania	-0.17	-0.16	-0.16	0.01	0.02	0.11
Lithuania	-0.10*	-0.03	-0.03	0.15	0.13	-0.36
Moldova	-0.02	0.01	0.01	0.06	0.06	-0.11
Kenya	-0.12	-0.10	-0.12	0.04	-0.01	-1.26
Dominican Republic	0.02	0.02	0.02	0.01	-0.00	-0.24
Ukraine	-0.12	-0.14	-0.14	-0.02	-0.03	-0.11
Cote d'Ivoire	0.37	0.00	0.04	-0.72	-0.63	2.12
Libya	0.04***	0.03	0.03	-0.02	-0.02	-0.18
Syrian Arab Republic	-0.06	-0.12	-0.12	-0.12*	-0.13*	-0.33
Croatia	0.60	0.69	0.76	0.17	0.32	3.61
Guatemala	0.16	0.18	0.17	0.04	0.03	-0.12
Peru	0.12*	0.07	0.07	-0.10*	-0.11	-0.14
Estonia	-0.30*	-0.27	-0.28	0.06	0.04	-0.50
Vietnam	-0.11	-0.15*	-0.15*	-0.08	-0.08	0.06
Ethiopia	-0.28***	-0.34***	-0.32***	-0.12	-0.08	1.00
Mauritius	0.05	0.05	0.05	-0.02	-0.01	0.30
Latvia	-0.06	-0.16	-0.19	-0.20	-0.27	-1.68
Paraguay	-0.06**	-0.04	-0.05*	0.03	0.01	-0.40
Bahrain	0.01	0.10	0.11	0.17**	0.20**	0.77**
Sri Lanka	0.23*	0.18	0.18	-0.10	-0.10	0.05
Iran	0.02	0.03	0.03	0.02	0.02	-0.01
Netherlands Antilles	0.01	0.04	0.05	0.05	0.08*	0.92*

Table B1. (Continued) First stage for baseline IV estimates, export rank 76-100

Instrument	log avg. dest. income			export share		log avg. dest. distance
	(1)	(2)	(3)	(4)	(5)	(6)
El Salvador	-0.00	-0.06	-0.04	-0.10	-0.07	0.79*
Armenia	-0.08	-0.10	-0.12	-0.04	-0.07	-0.82
Malawi	0.01	0.04	0.04	0.05	0.07	0.34
Jamaica	0.02	0.02	0.03	0.00	0.01	0.31
Yemen	0.06	0.04	-0.04	-0.03	-0.21	-4.51
Gabon	-0.25**	-0.36***	-0.34**	-0.22*	-0.17	1.20
Cameroon	-0.89*	-1.47***	-1.45***	-1.14***	-1.10**	0.91
Tanzania	-0.09**	-0.10**	-0.10**	-0.03	-0.03	0.05
Costa Rica	0.03	0.06	0.05	0.05	0.04	-0.27
Qatar	0.09	0.06	0.06	-0.05	-0.05	-0.05
Indonesia	-0.06*	-0.05	-0.04	0.03	0.04	0.26
Honduras	-0.00	-0.03	-0.02	-0.05	-0.03	0.51*
Kazakhstan	0.02	0.02	0.03	-0.01	0.02	0.67
Zambia	-0.03	-0.05	-0.04	-0.05	-0.01	0.82
Burkina Faso	0.50*	1.12***	1.23***	1.22***	1.48***	6.38**
Bangladesh	0.05	0.03	0.01	-0.06	-0.10	-0.99*
Madagascar	0.01	0.08	0.07	0.12	0.11	-0.13
Georgia	0.08	0.02	0.00	-0.12	-0.16	-0.97
Albania	0.01	0.01	0.00	-0.00	-0.02	-0.39
Togo	0.37	0.32	0.39	-0.10	0.05	3.56
Benin	-0.60	-1.43*	-1.55**	-1.65**	-1.92**	-6.55
Dem. Rep. of Congo	0.06	0.06	0.06	-0.00	0.00	0.05
Rep. of Congo	-0.42***	-0.22	-0.22	0.38**	0.40*	0.50
Mauritania	-0.15**	-0.10	-0.11	0.11*	0.07	-0.80
Niger	0.96**	1.07**	1.01**	0.22	0.08	-3.55

Table B2. First stage for IV with interactions with market power measures, export rank 1-25

Instrument	log avg. dest. inc.*					
	log avg. dest. inc.	export share	log avg. dest. dist.	herf. (suppl.)	herf. (purch.)	purch. share
	(1)	(2)	(3)	(4)	(5)	(6)
log sales	0.01***	0.01***	0.13***	0.00***	0.00***	0.00**
herfindahl (suppliers)	-0.03	0.15	2.69	9.16***	0.00	0.00
herfindahl (purchasers)	-0.10	-0.25	-3.93**	0.00	9.16***	-0.08***
purchaser share	0.05	0.04	0.27	0.01	0.01	9.26***
United Kingdom	-0.27	-0.30	-1.31	-0.05	-0.02	-0.01
United States	-0.06	-0.02	-0.79	-0.01	0.00	-0.00
Sweden	0.16	0.14	0.84	0.02	0.01	0.00
Switzerland	0.22	0.03	2.31	0.03	0.01	-0.01
Brazil	-0.06	-0.03	0.23	-0.01	-0.00	-0.00
Norway	0.00	0.08	0.64	-0.01	-0.00	0.00
Japan	0.04	-0.00	0.24	-0.01	-0.00	-0.00
Angola	-0.02	-0.00	0.77	-0.00	-0.00	-0.00
Singapore	-0.05	-0.03	0.43	-0.01	0.00	-0.01
Israel	0.01	-0.03	0.07	0.00	-0.00	0.00
Turkey	0.09	0.03	0.05	0.01	0.00	-0.00
Australia	-0.01	-0.06	-0.18	-0.01	-0.00	-0.01
Canada	0.04	0.01	-0.06	0.00	0.00	0.00
Morocco	-0.16	0.01	1.14	-0.02	-0.00	0.03
Hungary	0.07	-0.02	1.03	-0.03	-0.00	0.01
Russia	-0.02	0.02	-0.13	-0.00	-0.00	-0.00
South Africa	-0.01	-0.00	0.03	-0.00	-0.00	-0.00
Chile	-0.03	-0.01	0.33	-0.00	-0.00	0.01
Hong Kong	0.19	0.14	0.48	0.03	0.02	0.01
Poland	0.03	0.09	0.65	0.01	0.00	-0.00
Cape Verde	-0.15	-0.28	0.78	0.00	0.00	-0.00
China	-0.05	0.06	-0.15	-0.01	-0.01	-0.02
Saudi Arabia	-0.09	-0.11	-0.62	-0.01	-0.01	-0.00
Argentina	0.06	0.02	-0.10	0.00	0.00	0.01
Tunisia	-0.17	-0.40	-0.01	-0.02	-0.01	0.00
initial source interactions	Y	Y	Y	Y	Y	Y
firm effects	Y	Y	Y	Y	Y	Y
year effects	Y	Y	Y	Y	Y	Y
N	42710	42710	42710	42710	42710	42710
R2	0.94	0.96	0.93	1.00	1.00	1.00

Notes: Table presents first-stage estimates corresponding to Column 4 of Table 9. Covariate corresponding to fifth row is (indicator for positive 1997 export revenues from UK)*(relative price level in UK, current year). Covariates in subsequent rows defined similarly in following 3 pages. Robust standard errors in parentheses. *10% level, **5% level, ***1% level.

Table B2. (Continued) First stage for IV with interactions with market power measures, export rank 26-50

Instrument	log avg. dest. inc.*					
	log avg. dest. inc.	export share	log avg. dest. dist.	herf. (suppl.)	herf. (purch.)	purch. share
	(1)	(2)	(3)	(4)	(5)	(6)
Korea	-0.02	-0.03	0.07	-0.00	-0.00	-0.00
Czech Republic	-0.09**	0.01	-0.01	-0.02	-0.01	-0.01
Algeria	-0.12	0.02	-0.44	-0.02	-0.01	-0.03
Mexico	-0.02	-0.06	-0.34	-0.00	0.00	-0.00
Mozambique	0.01	0.04	0.93	0.00	0.00	0.00
Thailand	0.05	0.05	-0.29	0.01	0.00***	-0.01
Guinea-Bissau	-0.06	0.24	-2.16	-0.02	-0.02	0.00
Panama	0.13	0.28	1.55	0.00	-0.01	0.01
Venezuela	0.01	-0.03	-0.79	0.00	-0.00	-0.00
India	0.01	0.19	0.66	0.00	-0.00	-0.00
Egypt	0.02	0.00	0.20	0.01	0.01	-0.00
Cyprus	-0.02	-0.12	-1.47	-0.00	-0.01	0.00
New Zealand	0.12	0.14	0.31	0.01	0.00	0.00
Slovak Republic	0.07	0.05	-0.10	-0.00	-0.00	-0.00
Macao	-0.04	-0.02	0.45	-0.00	-0.00	-0.00
Uruguay	0.06	0.09	0.22	0.01	0.01	0.01
Bulgaria	0.09	0.02	1.09	0.02	0.01	-0.00
Iceland	-0.00	0.00	-0.76	-0.00	-0.00	0.00
Zimbabwe	0.01	-0.02	0.06	0.00	0.00	0.00
Senegal	-0.86	0.25	-0.30	-0.14	-0.05	0.03
Colombia	0.06	0.01	0.58	0.01	-0.00	0.02
Jordan	0.16	-0.08	0.42	0.02	0.01	0.04
Nigeria	-0.03	-0.04	-0.33	-0.01	-0.00	-0.00
Pakistan	-0.21	-0.01	0.09	-0.03	-0.02	0.02
Malaysia	-0.03	-0.01	-0.18	-0.01	-0.00	-0.02

Notes: See above.

Table B2. (Continued) First stage for IV with interactions with market power measures, export rank 51-75

Instrument	log avg. dest. inc.*					
	log avg. dest. inc.	export share	log avg. dest. dist.	herf. (suppl.)	herf. (purch.)	purch. share
	(1)	(2)	(3)	(4)	(5)	(6)
Ghana	0.08	0.08	0.23	0.01	-0.00	-0.01
Philippines	0.03	0.03	-0.13	-0.00	-0.00	0.00
Kuwait	-0.03	0.02	0.47	-0.00	-0.00	-0.00
Romania	-0.05	-0.10	-0.68	-0.01	-0.00	-0.01
Lithuania	0.00	0.13	-0.21	0.01	0.00	0.00
Moldova	-0.01	-0.02	-0.24	-0.00	0.00	-0.01
Kenya	-0.08	0.04	-0.29	-0.01	-0.01	-0.01
Dominican Republic	-0.04	-0.05	-0.26	-0.00	-0.00	-0.00
Ukraine	-0.14	-0.03	0.02	-0.02	-0.01	-0.00
Cote d'Ivoire	-0.60	-0.35	6.18	-0.09	-0.04	-0.03
Libya	0.04	-0.03	-0.31	0.01	0.01	0.01
Syrian Arab Republic	-0.09	-0.01	-0.18	-0.02	-0.01	0.00
Croatia	1.56	0.59	6.47	0.22	0.10	-0.04
Guatemala	0.01	-0.20	-0.74	0.00	-0.00	-0.01
Peru	-0.02	-0.03	0.26	0.00	0.00	0.00
Estonia	-0.25	0.12	-0.40	-0.01	0.00	0.02
Vietnam	-0.17	-0.05	-0.25	-0.02	-0.01	-0.03
Ethiopia	-0.23	-0.03	1.00	-0.03	-0.02	-0.03
Mauritius	-0.00	0.18	1.15	0.01	0.00	0.01
Latvia	-0.44	-0.55	-1.22	-0.06	-0.02	-0.03
Paraguay	-0.05	0.04	-0.82	-0.01	-0.00	0.00
Bahrain	0.15	0.27	1.86	0.01	0.01	0.01
Sri Lanka	0.15	-0.03	0.30	0.04	0.02	0.02
Iran	-0.12	-0.11	-0.76	-0.01	-0.01	-0.01
Netherlands Antilles	0.11	0.13	1.51	0.02	0.01	0.00

Notes: See above.

Table B2. (Continued) First stage for IV with interactions with market power measures, export rank 76-100

Instrument	log avg. dest. inc.*					
	log avg. dest. inc.	export share	log avg. dest. dist.	herf. (suppl.)	herf. (purch.)	purch. share
	(1)	(2)	(3)	(4)	(5)	(6)
El Salvador	0.17	-0.12	0.35	0.02	0.01	0.00
Armenia	-0.07	-0.37	-6.15	0.01	0.00	0.00
Malawi	0.12	0.25*	0.82	0.02	0.01	0.02**
Jamaica	-0.16	-0.37	-2.39	-0.02	-0.00	-0.03
Yemen	-0.26	0.06	-3.24	0.04	0.00	0.00
Gabon	-0.22	-0.03	1.32	-0.04	-0.02	-0.01
Cameroon	-1.10	-1.84	-0.32	-0.14	-0.05	-0.25
Tanzania	0.18	0.25	0.76	0.02	0.01	0.01
Costa Rica	-0.14	0.13	-1.63	-0.02	-0.01	0.02
Qatar	0.06	0.08	0.75	0.00	0.00	0.00
Indonesia	-0.06	0.14	0.59	-0.01	0.00	-0.00
Honduras	0.01	-0.11	0.53	0.00	0.01	0.01
Kazakhstan	-0.02	0.01	1.62	-0.00	-0.00	-0.00
Zambia	-0.07	-0.14	0.41	-0.01	-0.00	-0.02
Burkina Faso	0.52	1.13	0.60	0.09	0.02	0.07
Bangladesh	-0.11	-0.40	-2.23	0.01	0.00	-0.00
Madagascar	-0.02	0.03	0.36	0.00	0.00	-0.01
Georgia	0.11*	-0.07	-0.13	0.02	0.00	-0.00
Albania	-0.09	0.03	-0.09	0.01	-0.01	0.01
Togo	1.38**	0.77	10.86	0.20	0.06	0.05
Benin	-0.42	-0.36	-4.42	-0.07	0.02	0.03
Dem. Rep. of Congo	0.04	0.02	-0.12	0.01	0.00	0.00
Rep. of Congo	0.25	0.96	4.23	0.04	0.01	-0.02
Mauritania	1.05	0.18	15.35	-0.06	-0.02	0.06
Niger	0.60	-0.73	-7.29	0.09	0.03	0.09

Notes: See above.

Table B2. (Continued) First stage for IV with interactions with market power measures, export rank 1-25

Instrument	log avg. dest. inc.*					
	log avg. dest. inc.	export share	log avg. dest. dist.	herf. (suppl.)	herf. (purch.)	purch. share
	(1)	(2)	(3)	(4)	(5)	(6)
United Kingdom*herfindahl (suppliers)	0.02	0.01	0.04	0.05	0.01	-0.00
United States*herfindahl (suppliers)	0.04	0.02	0.33	0.02	-0.00	0.00
Sweden*herfindahl (suppliers)	0.01	-0.01	0.00	0.06***	0.00***	-0.01
Switzerland*herfindahl (suppliers)	-0.03	-0.01	-0.46	0.02	0.00	0.01
Brazil*herfindahl (suppliers)	0.02	0.00	0.01	-0.00	-0.00	-0.00
Norway*herfindahl (suppliers)	0.02	0.06	-0.00	0.04**	0.01*	0.01
Japan*herfindahl (suppliers)	-0.36	-0.36	-5.75	0.05	-0.05	-0.01
Angola*herfindahl (suppliers)	-0.00	0.01	0.04	-0.01	0.00	0.00
Singapore*herfindahl (suppliers)	-0.04	-0.10	-0.23	-0.01	-0.00	0.01
Israel*herfindahl (suppliers)	-0.00	0.02	0.09	0.01	0.00	-0.00
Turkey*herfindahl (suppliers)	0.00	-0.03	-0.30	-0.00	0.00	-0.00
Australia*herfindahl (suppliers)	0.08	0.03	-0.02	0.02	0.00	-0.00
Canada*herfindahl (suppliers)	-0.02	0.01	0.03	0.00	-0.00	0.00
Morocco*herfindahl (suppliers)	0.06	0.05	0.27	-0.02	-0.01	-0.01
Hungary*herfindahl (suppliers)	0.21	-0.17	0.95	0.25	-0.03	-0.07
Russia*herfindahl (suppliers)	-0.02	0.02	0.10	0.01	-0.00	0.00
South Africa*herfindahl (suppliers)	-0.05	-0.02	-0.06	-0.01	-0.00	0.00
Chile*herfindahl (suppliers)	0.21	-0.10	-1.28	0.02	0.02***	0.01
Hong Kong*herfindahl (suppliers)	-0.09	-0.08	-0.37	-0.02	-0.01	-0.01
Poland*herfindahl (suppliers)	0.03	-0.08	-0.16	-0.00	-0.00	0.00
Cape Verde*herfindahl (suppliers)	0.12	-0.19	-0.85	-0.10	0.00	-0.01
China*herfindahl (suppliers)	0.17	0.06	0.80	0.02	0.02	0.02
Saudi Arabia*herfindahl (suppliers)	0.05	0.12	0.50	-0.01	0.01	-0.00
Argentina*herfindahl (suppliers)	-0.07	-0.03	0.22	-0.00	-0.01	-0.01
Tunisia*herfindahl (suppliers)	0.04	0.08	-0.18	-0.00	-0.01	0.00

Notes: Covariate corresponding to first row is (indicator for positive 1997 export revenues from UK)*(relative price level in UK, current year) interacted with market power measure. Covariates in subsequent rows defined similarly. Robust standard errors in parentheses. *10% level, **5% level, ***1% level.

Table B2. (Continued) First stage for IV with interactions with market power measures, export rank 26-50

Instrument	log avg. dest. inc.*					
	log avg. dest. inc.	export share	log avg. dest. dist.	herf. (suppl.)	herf. (purch.)	purch. share
	(1)	(2)	(3)	(4)	(5)	(6)
Korea*herfindahl (suppliers)	0.05	0.03	0.05	0.01	0.00	0.01
Czech Republic*herfindahl (suppliers)	0.06	0.21	0.47	0.01	0.00	0.01
Algeria*herfindahl (suppliers)	-0.50	-0.49	1.23	-0.02	-0.04	-0.01
Mexico*herfindahl (suppliers)	-0.08**	0.01	0.37	-0.02	-0.01	0.00
Mozambique*herfindahl (suppliers)	0.05	-0.07	-0.07	-0.01	0.01	0.00
Thailand*herfindahl (suppliers)	0.12	0.15	-0.58	0.01	0.01	0.02
Guinea-Bissau*herfindahl (suppliers)	-0.28	0.11	-0.32	0.03	-0.04	0.03
Panama*herfindahl (suppliers)	-0.05	-0.10	-0.58	0.01	-0.00	-0.00
Venezuela*herfindahl (suppliers)	-0.01	0.05	0.74	-0.00	0.00	0.00
India*herfindahl (suppliers)	0.08	-0.29	-1.81	0.04	0.02	0.00
Egypt*herfindahl (suppliers)	-0.07	-0.07	-0.61	-0.01	0.00	0.00
Cyprus*herfindahl (suppliers)	-0.03	0.01	0.07	-0.02	-0.01	-0.00
New Zealand*herfindahl (suppliers)	0.03	0.02	0.01	0.01	0.00	0.01
Slovak Republic*herfindahl (suppliers)	-0.28	-0.01	-0.16	-0.00	-0.00	0.01
Macao*herfindahl (suppliers)	-0.08	0.05	-0.51	-0.05	-0.01	0.00
Uruguay*herfindahl (suppliers)	-0.07	-0.08	-0.53	-0.02	-0.01	-0.02
Bulgaria*herfindahl (suppliers)	0.05	0.04	0.21	0.01	0.00	0.00
Iceland*herfindahl (suppliers)	-0.06	-0.19	-1.74	-0.02	-0.02	-0.01
Zimbabwe*herfindahl (suppliers)	0.02	-0.01	-0.50	-0.01	-0.00	-0.00
Senegal*herfindahl (suppliers)	0.14	0.28	0.54	-0.00	0.01	-0.02
Colombia*herfindahl (suppliers)	0.01	-0.10	-0.06	-0.00	0.00	0.03
Jordan*herfindahl (suppliers)	-0.03	0.07	-0.63	-0.01	0.00	-0.01
Nigeria*herfindahl (suppliers)	0.18	-0.03	-3.91	0.04	0.00	-0.01
Pakistan*herfindahl (suppliers)	-0.54	-0.28	0.21	-0.05	-0.02	-0.05
Malaysia*herfindahl (suppliers)	0.02	0.08	1.00	0.00	0.00	0.01

Notes: See above.

Table B2. (Continued) First stage for IV with interactions with market power measures, export rank 51-75

Instrument	log avg. dest. inc.*					
	log avg. dest. inc.	export share	log avg. dest. dist.	herf. (suppl.)	herf. (purch.)	purch. share
	(1)	(2)	(3)	(4)	(5)	(6)
Ghana*herfindahl (suppliers)	-0.25	-0.21	-0.42	-0.02	-0.02**	-0.00
Philippines*herfindahl (suppliers)	-0.05	-0.06	-0.99	0.02	-0.01	0.02
Kuwait*herfindahl (suppliers)	0.02	0.02	0.26	0.01	0.00	0.01
Romania*herfindahl (suppliers)	-0.01	-0.08	-0.73	-0.00	0.00	0.00
Lithuania*herfindahl (suppliers)	-0.01	-0.05	-0.32	-0.01	-0.01	0.01
Moldova*herfindahl (suppliers)	-0.17	0.16	1.65	-0.00	-0.03	-0.02
Kenya*herfindahl (suppliers)	0.18	0.46	-1.02	0.03	0.02	0.07
Dominican Republic*herfindahl (suppliers)	0.05	0.08	0.15	-0.02	0.00	0.01
Ukraine*herfindahl (suppliers)	0.04	-0.06	-0.20	-0.00	0.00	-0.00
Cote d'Ivoire*herfindahl (suppliers)	-0.05	0.13	0.32	0.08	0.02	0.01
Libya*herfindahl (suppliers)	-0.03	0.04	0.58	-0.01	-0.00	-0.01
Syrian Arab Republic*herfindahl (suppliers)	-0.15	-0.24	-0.75	-0.03	-0.02	0.01
Croatia*herfindahl (suppliers)	-0.22	-0.02	-0.14	-0.04	-0.02	-0.01
Guatemala*herfindahl (suppliers)	0.09	0.41	1.15	0.01	0.01	0.01
Peru*herfindahl (suppliers)	0.11	-0.09	-0.77	0.00	0.00	0.00
Estonia*herfindahl (suppliers)	0.10	0.03	1.02	-0.03	-0.00	-0.01
Vietnam*herfindahl (suppliers)	-0.01	-0.01	-0.62	-0.03	-0.01	0.01
Ethiopia*herfindahl (suppliers)	-0.24	-0.19	-0.41	-0.03	-0.01	-0.06***
Mauritius*herfindahl (suppliers)	-0.15	-0.35	-2.07	-0.04	0.01	-0.01
Latvia*herfindahl (suppliers)	0.10	0.14	-0.40	0.02	0.01	0.00
Paraguay*herfindahl (suppliers)	0.03	0.02	-1.93	0.00	-0.00	0.00
Bahrain*herfindahl (suppliers)	-0.07	-0.08	-0.81	-0.01	-0.01	0.00
Sri Lanka*herfindahl (suppliers)	0.24	-0.71	0.05	0.01	0.02	-0.03
Iran*herfindahl (suppliers)	-0.39	-0.40	-1.33	-0.09	-0.04	-0.04
Netherlands Antilles*herfindahl (suppliers)	-0.03	-0.02	-0.09	-0.01	-0.01	-0.01

Notes: See above.

Table B2. (Continued) First stage for IV with interactions with market power measures, export rank 76-100

Instrument	log avg. dest. inc.*					
	log avg. dest. inc.	export share	log avg. dest. dist.	herf. (suppl.)	herf. (purch.)	purch. share
	(1)	(2)	(3)	(4)	(5)	(6)
El Salvador*herfindahl (suppliers)	-0.29	-0.08	-0.51	-0.04	-0.02	0.00
Armenia*herfindahl (suppliers)	-1.62	0.33	-3.57	-0.34	-0.11**	-0.11
Malawi*herfindahl (suppliers)	-0.21	-0.38	-0.64	-0.04	0.00	0.00
Jamaica*herfindahl (suppliers)	0.35	1.17	7.77	0.05	-0.00	0.06
Yemen*herfindahl (suppliers)	3.22	0.26	8.78	-0.19	0.09	0.31
Gabon*herfindahl (suppliers)	-0.25	-0.39	-0.77	-0.02	0.02	0.01
Cameroon*herfindahl (suppliers)	0.13	-0.25	-1.26	-0.01	0.00	0.04
Tanzania*herfindahl (suppliers)	0.25	-0.04	-3.40	0.07	0.04	0.01
Costa Rica*herfindahl (suppliers)	0.06	3.27	26.94	0.06	0.04	0.15
Qatar*herfindahl (suppliers)	0.10	-0.01	-0.20	0.03	-0.00	0.00
Indonesia*herfindahl (suppliers)	0.09	-0.05	-0.14	-0.01	-0.00	0.01
Honduras*herfindahl (suppliers)	0.07	-0.07	0.07	0.01	-0.02	-0.01
Kazakhstan*herfindahl (suppliers)	-0.35	-1.36	-11.94	-0.07	-0.01	-0.02
Zambia*herfindahl (suppliers)	-0.13	-0.25	-3.63	-0.04	-0.01	-0.01
Burkina Faso*herfindahl (suppliers)	-0.51	-0.83	-5.40	-0.08	-0.06	-0.04
Bangladesh*herfindahl (suppliers)	0.47	0.99	4.13	-0.08	0.04	0.04
Madagascar*herfindahl (suppliers)	-0.19	-0.65	-0.28	0.04	0.03	-0.11
Georgia*herfindahl (suppliers)	-0.02	0.24	1.88	-0.06	0.00	0.00
Albania*herfindahl (suppliers)	-0.84***	-1.71	-10.34	-0.48	-0.15	-0.05
Togo*herfindahl (suppliers)	-1.02	-1.41	0.50	-0.12	-0.09	-0.04
Benin*herfindahl (suppliers)	1.36*	2.18	6.75	0.20	0.10	0.04
Dem. Rep. of Congo*herfindahl (suppliers)	0.03	0.05	-0.68	-0.00	0.00	0.01**
Rep. of Congo*herfindahl (suppliers)	-0.02	-0.19	-0.51	0.01	-0.02	-0.00
Mauritania*herfindahl (suppliers)	-8.64	-2.85	-196.01	0.32	0.01	0.12
Niger*herfindahl (suppliers)	-1.50	-1.41	-7.95	-0.30*	-0.12	0.05

Notes: See above.

Table B2. (Continued) First stage for IV with interactions with market power measures, export rank 1-25

Instrument	log avg. dest. inc.*					
	log avg. dest. inc.	export share	log avg. dest. dist.	herf. (suppl.)	herf. (purch.)	purch. share
	(1)	(2)	(3)	(4)	(5)	(6)
United Kingdom*herfindahl (purchasers)	-0.15	-0.13	-0.63	-0.03	0.02	0.00
United States*herfindahl (purchasers)	-0.12	-0.05	-1.24	-0.01	0.02	-0.01
Sweden*herfindahl (purchasers)	-0.09	-0.03	-0.12	-0.01	0.05***	0.03*
Switzerland*herfindahl (purchasers)	0.08	0.08	1.47	-0.00	0.01	-0.01
Brazil*herfindahl (purchasers)	-0.04	-0.01	0.14	0.00	0.00	0.01
Norway*herfindahl (purchasers)	-0.03	-0.22	-0.14	-0.03	0.00	-0.02
Japan*herfindahl (purchasers)	2.04	1.83	24.35	0.29	0.31	0.15
Angola*herfindahl (purchasers)	-0.00	-0.04	-1.58	-0.00	-0.01	-0.00
Singapore*herfindahl (purchasers)	0.16	0.32	1.28	0.02	0.01	-0.02
Israel*herfindahl (purchasers)	0.02	-0.00	0.02	-0.00	-0.00	0.01
Turkey*herfindahl (purchasers)	-0.05	0.06	0.94	-0.01	-0.01	0.01
Australia*herfindahl (purchasers)	-0.28	-0.19	-0.34	-0.03*	0.00	0.01
Canada*herfindahl (purchasers)	0.05	-0.06	-0.47	0.01	0.01	-0.00
Morocco*herfindahl (purchasers)	-0.23	-0.09	-0.16	-0.01	0.00	0.04
Hungary*herfindahl (purchasers)	-0.82	-0.71	-23.95	0.01	0.26	0.07
Russia*herfindahl (purchasers)	-0.03	0.02	0.73	0.00	0.02	-0.02
South Africa*herfindahl (purchasers)	0.10	0.04	0.02	0.02	0.01	-0.00
Chile*herfindahl (purchasers)	-0.40	0.29	3.44	-0.08	-0.06*	-0.05
Hong Kong*herfindahl (purchasers)	0.43	0.33	0.97	0.07	0.04	0.04
Poland*herfindahl (purchasers)	0.04	0.30	1.24	0.01	0.00	0.00
Cape Verde*herfindahl (purchasers)	-0.24	0.05	8.48	0.00	-0.10	0.02
China*herfindahl (purchasers)	-0.68	-0.15	-1.21	-0.10	-0.08	-0.08
Saudi Arabia*herfindahl (purchasers)	-0.11	-0.34	-1.00	-0.01	-0.04	0.00
Argentina*herfindahl (purchasers)	0.21	0.07	-0.40	0.02	0.03	0.05
Tunisia*herfindahl (purchasers)	-0.12	-0.29	0.46	0.00	0.02	-0.01

Notes: See above.

Table B2. (Continued) First stage for IV with interactions with market power measures, export rank 26-50

Instrument	log avg. dest. inc.*					
	log avg. dest. inc.	export share	log avg. dest. dist.	herf. (suppl.)	herf. (purch.)	purch. share
	(1)	(2)	(3)	(4)	(5)	(6)
Korea*herfindahl (purchasers)	-0.05	0.02	-0.66	0.01	0.01	-0.05**
Czech Republic*herfindahl (purchasers)	-0.29	-0.73	-1.66	-0.04	-0.01	-0.04
Algeria*herfindahl (purchasers)	1.99	2.24	-1.93	0.27	0.19	0.01
Mexico*herfindahl (purchasers)	0.22	-0.11	-1.95	0.05	0.02	-0.01
Mozambique*herfindahl (purchasers)	-0.17	0.22	0.98	-0.03	-0.04***	-0.01
Thailand*herfindahl (purchasers)	-0.34	-0.22	-0.12	-0.07	-0.07	-0.09
Guinea-Bissau*herfindahl (purchasers)	0.98	-0.48	-0.45	0.17	0.20	-0.06
Panama*herfindahl (purchasers)	0.23	0.38	1.82	0.03	0.02	0.01
Venezuela*herfindahl (purchasers)	0.10	-0.15	-2.86	0.01	-0.01	-0.02
India*herfindahl (purchasers)	-0.06	1.14	5.81	-0.03	-0.02	-0.04
Egypt*herfindahl (purchasers)	0.20	0.25	2.21	0.02	-0.01	-0.01
Cyprus*herfindahl (purchasers)	0.11	-0.06	-0.80	0.03*	0.02	-0.00
New Zealand*herfindahl (purchasers)	0.01	0.06	0.38	0.00	0.01	-0.02
Slovak Republic*herfindahl (purchasers)	0.36	-0.02	-0.19	0.03	0.02	-0.02
Macao*herfindahl (purchasers)	0.19	-0.08	1.48	0.04	-0.01	-0.00
Uruguay*herfindahl (purchasers)	0.30	0.37	2.39	0.07	0.03	0.05
Bulgaria*herfindahl (purchasers)	-0.09	-0.11	-0.48	-0.02	-0.00	-0.01
Iceland*herfindahl (purchasers)	0.23	0.39	2.19	0.05	0.04	0.03
Zimbabwe*herfindahl (purchasers)	0.02	0.06	1.65*	0.01	-0.00	0.00
Senegal*herfindahl (purchasers)	0.52	-0.85	-0.54	0.08	0.00	0.04
Colombia*herfindahl (purchasers)	-0.39	0.21	-0.40	-0.05	-0.03	-0.13
Jordan*herfindahl (purchasers)	0.10	-0.27	2.06	0.00	-0.01	0.05
Nigeria*herfindahl (purchasers)	-0.34	0.63	14.35	-0.01	0.03	0.07
Pakistan*herfindahl (purchasers)	1.75	0.72	1.91	0.25	0.09	0.14
Malaysia*herfindahl (purchasers)	0.01	-0.19	-3.64	-0.01	-0.01	-0.02

Notes: See above.

Table B2. (Continued) First stage for IV with interactions with market power measures, export rank 51-75

Instrument	log avg. dest. inc.*					
	log avg. dest. inc.	export share	log avg. dest. dist.	herf. (suppl.)	herf. (purch.)	purch. share
	(1)	(2)	(3)	(4)	(5)	(6)
Ghana*herfindahl (purchasers)	0.82	0.58	-0.18	0.14	0.10***	0.03
Philippines*herfindahl (purchasers)	0.18	0.02	2.17	0.03	0.06	-0.05
Kuwait*herfindahl (purchasers)	-0.17	-0.15	-1.08	-0.03	-0.01	-0.03
Romania*herfindahl (purchasers)	-0.09	0.25	2.30	-0.02	-0.03	-0.00
Lithuania*herfindahl (purchasers)	0.12	0.27***	1.41	0.04	0.03	-0.01
Moldova*herfindahl (purchasers)	0.77	-0.30	-2.67	0.16	0.15	-0.01
Kenya*herfindahl (purchasers)	-0.49	-1.50	-0.12	-0.13	-0.08	-0.15
Dominican Republic*herfindahl (purchasers)	-0.06	-0.10	0.70	-0.02	-0.04	-0.01
Ukraine*herfindahl (purchasers)	-0.13	0.23***	-0.03	-0.03	-0.03	0.04*
Cote d'Ivoire*herfindahl (purchasers)	0.54	-0.32	-1.82	0.04	0.04	-0.03
Libya*herfindahl (purchasers)	0.23	-0.03	-2.02	0.03	-0.00	0.04
Syrian Arab Republic*herfindahl (purchasers)	0.54	0.88	1.78	0.10	0.05	-0.01
Croatia*herfindahl (purchasers)	0.22	-0.19	-1.59	0.05	0.04	0.03
Guatemala*herfindahl (purchasers)	-0.30	-1.15***	-3.38	-0.05	-0.02	-0.03
Peru*herfindahl (purchasers)	-0.38	0.23	2.14	-0.04	-0.02	-0.00
Estonia*herfindahl (purchasers)	-0.15	-0.09	-2.11	-0.01	-0.02	0.04
Vietnam*herfindahl (purchasers)	0.23	0.14	1.99	0.04	0.01	0.02
Ethiopia*herfindahl (purchasers)	0.63	0.47	0.31	0.06	0.03	0.18
Mauritius*herfindahl (purchasers)	0.06	1.19	5.35	-0.00	-0.07	0.05
Latvia*herfindahl (purchasers)	-0.53	-0.70	0.44	-0.06	-0.01	-0.02
Paraguay*herfindahl (purchasers)	0.00	-0.18	5.31	0.02	0.02	-0.01
Bahrain*herfindahl (purchasers)	0.26	0.29	2.96	0.05	0.05	-0.00
Sri Lanka*herfindahl (purchasers)	-0.33	1.93	-3.50	-0.15	-0.10	0.16
Iran*herfindahl (purchasers)	1.58	1.42	7.06	0.27	0.13	0.15
Netherlands Antilles*herfindahl (purchasers)	0.09	0.04	-0.34	0.04	0.04	0.03

Notes: See above.

Table B2. (Continued) First stage for IV with interactions with market power measures, export rank 76-100

Instrument	log avg. dest. inc.*					
	log avg. dest. inc.	export share	log avg. dest. dist.	herf. (suppl.)	herf. (purch.)	purch. share
	(1)	(2)	(3)	(4)	(5)	(6)
El Salvador*herfindahl (purchasers)	1.02	0.37	2.25	0.14	0.09	-0.00
Armenia*herfindahl (purchasers)	0.58**	1.19	36.58	0.07	-0.06	0.14
Malawi*herfindahl (purchasers)	0.82	2.11	4.30	0.07	-0.02	-0.02
Jamaica*herfindahl (purchasers)	-1.20	-3.79	-24.91	-0.11	0.03	-0.19
Yemen*herfindahl (purchasers)	-5.02	-4.17	-43.91	-0.27	-0.58	-0.79
Gabon*herfindahl (purchasers)	0.06	0.81***	1.06	-0.03	-0.08	-0.02
Cameroon*herfindahl (purchasers)	-0.50	1.22	8.97	-0.01	-0.01	-0.08
Tanzania*herfindahl (purchasers)	-0.93	-0.55	6.99	-0.16	-0.09	0.07
Costa Rica*herfindahl (purchasers)	1.16	-7.84	-43.11	0.07	0.01	-0.69
Qatar*herfindahl (purchasers)	-0.21	0.07	-0.00	-0.01	0.04	-0.03
Indonesia*herfindahl (purchasers)	-0.15	-0.14	-0.15	0.02	0.01	0.01
Honduras*herfindahl (purchasers)	-0.33	-0.03	-0.84	0.04	0.09	0.05
Kazakhstan*herfindahl (purchasers)	1.19	4.48	31.95	0.18	0.03	0.07
Zambia*herfindahl (purchasers)	0.56	1.07	3.15	0.08	0.01	0.04
Burkina Faso*herfindahl (purchasers)	1.73	2.39	17.44	0.27	0.20	0.15
Bangladesh*herfindahl (purchasers)	-1.40	-3.16	-14.83	-0.18	-0.26	-0.08
Madagascar*herfindahl (purchasers)	0.34	2.60	0.09	-0.13	-0.11	0.34
Georgia*herfindahl (purchasers)	-0.04	-0.61	-5.45	-0.01	-0.06	-0.02
Albania*herfindahl (purchasers)	4.21	6.04	12.85	0.93	0.29	0.58
Togo*herfindahl (purchasers)	2.41	4.48	0.38	0.43	0.28	0.14
Benin*herfindahl (purchasers)	-4.48	-7.00	-17.32	-0.72	-0.34	-0.20
Dem. Rep. of Congo*herfindahl (purchasers)	-0.06	-0.04	1.60	-0.00	-0.01	-0.02
Rep. of Congo*herfindahl (purchasers)	-0.55	-0.27	-6.76	-0.02	0.05	-0.01
Mauritania*herfindahl (purchasers)	1.81	3.84	124.67	-0.12	-0.03	-0.28
Niger*herfindahl (purchasers)	5.37	4.55	21.72	0.86	0.37***	-0.11

Notes: See above.

Table B2. (Continued) First stage for IV with interactions with market power measures, export rank 1-25

Instrument	log avg. dest. inc.*					
	log avg. dest. inc.	export share	log avg. dest. dist.	herf. (suppl.)	herf. (purch.)	purch. share
	(1)	(2)	(3)	(4)	(5)	(6)
United Kingdom*purchaser share	0.03	0.02	0.21	0.00	0.00	0.04
United States*purchaser share	-0.04**	-0.04**	-0.06	-0.01**	-0.00	0.03
Sweden*purchaser share	0.02	0.07	0.30	-0.00	0.00	0.04
Switzerland*purchaser share	-0.05	-0.04	-0.21	-0.01	-0.00*	0.02
Brazil*purchaser share	-0.01	-0.00	-0.11	0.00	0.00	-0.03***
Norway*purchaser share	0.04	0.06	0.24	0.01	0.00	0.04***
Japan*purchaser share	0.00	0.23	-0.85	0.03	-0.00	0.30**
Angola*purchaser share	0.05	0.03***	0.10	0.01	0.00***	-0.01
Singapore*purchaser share	0.08	0.08	-0.49*	0.01	0.00	0.01
Israel*purchaser share	0.01	0.03	0.27	0.00	-0.00	-0.01
Turkey*purchaser share	-0.04	-0.01	0.23	-0.01***	-0.00***	-0.01
Australia*purchaser share	0.02	0.01	0.15	0.01	0.00**	0.01
Canada*purchaser share	0.01	-0.04	-0.53	0.00	0.00	0.00
Morocco*purchaser share	0.00	0.04**	-0.37	-0.00	-0.00	-0.03
Hungary*purchaser share	0.57	1.92***	11.33**	0.03	-0.01	0.15
Russia*purchaser share	-0.01	-0.11	0.37	-0.01	-0.01	0.02***
South Africa*purchaser share	0.04	0.07	0.58**	0.00	-0.00	0.01
Chile*purchaser share	0.07	0.03	-0.38	0.02	0.01	-0.07***
Hong Kong*purchaser share	-0.07	0.00	0.14	-0.01	-0.00	-0.01
Poland*purchaser share	0.04*	-0.02	-0.77	0.01*	0.01	0.00
Cape Verde*purchaser share	-0.09	0.03	-2.22	-0.01	-0.01*	-0.06
China*purchaser share	0.04	-0.07	-0.97	-0.01	-0.00	-0.01*
Saudi Arabia*purchaser share	0.18***	0.12	0.60	0.03**	0.01**	-0.01
Argentina*purchaser share	-0.04	-0.05	-0.16	-0.00	-0.00	-0.00
Tunisia*purchaser share	0.01	0.02	-0.05	-0.00	-0.00	0.03***

Notes: See above.

Table B2. (Continued) First stage for IV with interactions with market power measures, export rank 26-50

Instrument	log avg. dest. inc.*					
	log avg. dest. inc.	export share	log avg. dest. dist.	herf. (suppl.)	herf. (purch.)	purch. share
	(1)	(2)	(3)	(4)	(5)	(6)
Korea*purchaser share	-0.20	-0.09	0.20	-0.06	-0.03**	0.03
Czech Republic*purchaser share	0.11	-0.03	-0.39	0.01	0.01	0.07
Algeria*purchaser share	-0.28	-0.15	-0.68	-0.01	-0.00	0.14
Mexico*purchaser share	0.02	0.10	0.35	-0.00	0.00	0.03
Mozambique*purchaser share	-0.00	-0.05	-0.56	-0.00	0.00	-0.04
Thailand*purchaser share	0.05	-0.02	3.49**	0.02	0.01	-0.02***
Guinea-Bissau*purchaser share	-0.14	-0.32	-3.86	-0.00	-0.02	0.28
Panama*purchaser share	-0.11	0.15	1.92	-0.03	-0.02	0.00
Venezuela*purchaser share	-0.05	-0.02	0.03	-0.01	-0.00	-0.01
India*purchaser share	-0.09	-0.02	-0.62	-0.04	-0.02	-0.02
Egypt*purchaser share	-0.02	-0.02	-0.15	0.00	0.00	-0.02
Cyprus*purchaser share	0.01	-0.02	-0.01	0.00	0.00	0.02**
New Zealand*purchaser share	-0.02	-0.00	0.09	-0.01	-0.01	0.00
Slovak Republic*purchaser share	0.52	0.14	1.04	0.06	-0.00	-0.02
Macao*purchaser share	-0.19	0.09	0.17	-0.02***	-0.01*	-0.04***
Uruguay*purchaser share	-0.02	-0.01	-0.36	-0.02	-0.01	0.02
Bulgaria*purchaser share	-0.05	0.12	0.37	0.00	0.00	0.00
Iceland*purchaser share	-0.15**	-0.52***	-1.86	-0.02	-0.02	-0.03
Zimbabwe*purchaser share	-0.04	0.04	0.04	-0.01	-0.00***	-0.00
Senegal*purchaser share	0.16	0.01	-0.18	-0.05	-0.01	-0.03
Colombia*purchaser share	0.35	0.39	1.68*	0.04	0.01	0.04
Jordan*purchaser share	-0.07	-0.09	-0.28	-0.01	-0.01	-0.03
Nigeria*purchaser share	0.23	0.09	1.50	0.03	0.01	0.06
Pakistan*purchaser share	-0.07	-0.16	-2.97	-0.03	-0.02	-0.03
Malaysia*purchaser share	0.05	-0.01	-0.70**	0.01	0.00	-0.00

Notes: See above.

Table B2. (Continued) First stage for IV with interactions with market power measures, export rank 51-75

Instrument	log avg. dest. inc.*					
	log avg. dest. inc.	export share	log avg. dest. dist.	herf. (suppl.)	herf. (purch.)	purch. share
	(1)	(2)	(3)	(4)	(5)	(6)
Ghana*purchaser share	-0.25***	-0.12	-0.89	-0.03	-0.01	-0.00
Philippines*purchaser share	-0.09	-0.05	1.73	-0.02	-0.01	0.06**
Kuwait*purchaser share	-0.08	0.05	0.03	-0.02**	-0.01**	-0.01***
Romania*purchaser share	0.18	-0.10	0.01	0.03	0.01	-0.01
Lithuania*purchaser share	-0.19	-0.15	-0.43	-0.03	-0.01	-0.00
Moldova*purchaser share	-0.15	0.12	2.13	-0.16**	-0.07	0.11***
Kenya*purchaser share	0.08	0.21	3.20	0.05	0.00	0.00
Dominican Republic*purchaser share	-0.09	0.13	-0.33	0.00	0.01	-0.06***
Ukraine*purchaser share	0.02	0.03	-0.10	0.02	0.00	-0.01
Cote d'Ivoire*purchaser share	0.30	0.14	-2.33	0.06	0.01	0.10
Libya*purchaser share	0.07	-0.04	0.12	0.01	0.01	-0.00
Syrian Arab Republic*purchaser share	-0.04	0.10	1.37	0.00	0.01	-0.01
Croatia*purchaser share	0.16	0.09	-1.38	0.06	0.04	0.00
Guatemala*purchaser share	0.09	-0.16	-1.91	0.01	0.01	-0.04
Peru*purchaser share	-0.12	0.02	0.47	-0.01	-0.00	-0.05
Estonia*purchaser share	-0.09	-0.09	-1.23	-0.00	0.00	-0.04
Vietnam*purchaser share	0.09	-0.01	-0.66	0.00	0.00	-0.02
Ethiopia*purchaser share	0.34	0.44	4.06	0.04	0.03	0.12
Mauritius*purchaser share	-0.25	-0.30	-0.50	-0.05	-0.03***	-0.06***
Latvia*purchaser share	-0.00	0.10	-0.73	0.01	0.00	-0.02
Paraguay*purchaser share	-0.05	0.05	-0.55	-0.02	0.00	0.03
Bahrain*purchaser share	-0.01	-0.13*	0.03	-0.00	-0.00	0.01
Sri Lanka*purchaser share	0.70	0.13	-1.87	0.11	0.05	-0.04
Iran*purchaser share	0.32	0.11	-0.93	0.02	0.02	-0.02*
Netherlands Antilles*purchaser share	0.04	-0.13	-1.06***	0.00	0.00	0.01

Notes: See above.

Table B2. (Continued) First stage for IV with interactions with market power measures, export rank 76-100

Instrument	log avg. dest. inc.*					
	log avg. dest. inc.	export share	log avg. dest. dist.	herf. (suppl.)	herf. (purch.)	purch. share
	(1)	(2)	(3)	(4)	(5)	(6)
El Salvador*purchaser share	-0.01	-0.15	-0.68	0.00	-0.00	0.08
Armenia*purchaser share	-1.00	1.14	15.87	-0.14*	-0.06***	-0.10
Malawi*purchaser share	-0.37	-0.47	-1.66	-0.07***	-0.05	-0.01
Jamaica*purchaser share	0.30	0.81	4.51	0.01	-0.01	0.02
Yemen*purchaser share	2.84	-3.16	-22.69	0.39	0.13	-0.19
Gabon*purchaser share	-0.02	0.03	-2.15	-0.02	0.00	-0.15***
Cameroon*purchaser share	-0.22	0.12	-0.93	0.00	0.01	0.06
Tanzania*purchaser share	-0.67	0.07	-3.61	-0.15***	-0.08*	-0.19
Costa Rica*purchaser share	-0.51	-0.45	-0.43	-0.06	-0.03	0.16
Qatar*purchaser share	-0.11	-0.21**	-1.13	-0.02	-0.01	0.06
Indonesia*purchaser share	0.11	-0.02	-0.68	0.00	-0.01	-0.03
Honduras*purchaser share	-0.04	-0.09	0.06	-0.02	-0.01	0.00
Kazakhstan*purchaser share	0.28	0.23	-2.55	-0.02	-0.00	0.01
Zambia*purchaser share	0.47	0.51	5.43*	0.05	0.02	0.03
Burkina Faso*purchaser share	-0.03	0.41*	2.38	0.02	-0.01	0.04
Bangladesh*purchaser share	0.24	0.45	3.18	0.10	0.06	-0.12***
Madagascar*purchaser share	0.16	-0.46	7.37	0.00	-0.00	-0.18
Georgia*purchaser share	0.02	0.20	-2.12	-0.00	0.01	-0.06***
Albania*purchaser share	0.26	-0.56	1.14	0.20	0.15**	0.06
Togo*purchaser share	0.10	1.08	11.91	-0.01	-0.05	-0.10
Benin*purchaser share	0.02	0.05***	-2.10**	0.00	-0.00	0.06
Dem. Rep. of Congo*purchaser share	0.03	0.02	-0.07	-0.01	-0.01***	0.02
Rep. of Congo*purchaser share	-0.16	-0.06	5.13	-0.05	-0.03	-0.02
Mauritania*purchaser share	0.09	0.77	48.38	0.03	0.11	-0.45
Niger*purchaser share	-0.68	-1.59	-5.91	-0.00	-0.00	-0.17

Notes: See above.

Table B3. First stage for IV with interactions with R&D and advertising intensity, export rank 1-25

	<u>log avg. dest. inc.</u>	<u>log avg. dest. inc. * R&D + adv. int.</u>	<u>export share</u>	<u>log avg. dest. dist.</u>
Instrument	(1)	(2)	(3)	(4)
log sales	0.01***	0.00***	0.01**	0.12***
United Kingdom	-0.07	0.00	-0.10	-0.28
United States	0.01	-0.01	0.03	-0.29
Sweden	0.26	0.01	0.21	1.64
Switzerland	-0.05	0.04	-0.20	0.55
Brazil	-0.05	-0.03	-0.01	0.26
Norway	0.10	0.03	0.12	0.88
Japan	0.00	0.01	-0.01	-0.12
Angola	-0.02	0.00	-0.01	0.32
Singapore	0.05	0.03	0.02	0.64
Israel	0.03	-0.01	0.01	-0.25
Turkey	0.08	-0.00	0.03	-0.06
Australia	-0.09	-0.01	-0.04	-0.03
Canada	0.03	0.03	-0.01	0.04
Morocco	0.01	-0.05	-0.02	0.73
Hungary	0.09	0.04	0.02	0.42
Russia	-0.08	0.00	0.03	0.13
South Africa	0.05	0.00	0.01	0.07
Chile	-0.06	0.03	0.08	0.71
Hong Kong	0.13	0.01	0.08	0.56
Poland	0.11	-0.01	0.15	0.12
Cape Verde	-0.13	0.17	-0.30	1.60
China	0.28	-0.05	-0.01	-1.23
Saudi Arabia	-0.01	0.02	-0.05	-0.50
Argentina	0.04	0.00	0.01	0.45
Tunisia	-0.14	0.02	-0.18	0.48
initial source interactions	Y	Y	Y	Y
firm effects	Y	Y	Y	Y
year effects	Y	Y	Y	Y
N	45659	45659	45659	45659
R2	0.94	0.94	0.96	0.93

Notes: Table presents first-stage estimates corresponding to Column 3 of Table 10. Covariate corresponding to second row is (indicator for positive 1997 export revenues from UK)*(relative price level in UK, current year). Covariates in subsequent rows defined similarly in the following 3 pages. Robust standard errors in parentheses. *10% level, **5% level, ***1% level.

Table B3. (Continued) First stage for IV with interactions with R&D and advertising intensity, export rank 26-50

	<u>log avg. dest. inc.</u>	<u>log avg. dest. inc. * R&D + adv. int.</u>	<u>export share</u>	<u>log avg. dest. dist.</u>
Instrument	(1)	(2)	(3)	(4)
Korea	0.01	-0.01	-0.03	0.01
Czech Republic	-0.32	-0.03	-0.14	-0.25
Algeria	-0.23	0.01	-0.02	-2.01
Mexico	-0.00	-0.01	-0.07	-0.35
Mozambique	0.07	-0.01	0.01	1.04*
Thailand	0.04	-0.03	-0.06	-1.66
Guinea-Bissau	-0.02	0.10	0.10	-1.76
Panama	-0.12	-0.01	-0.08	-0.56
Venezuela	-0.05	0.00	-0.01	-0.31
India	0.14	0.06	0.19	2.13
Egypt	0.06	0.01	0.01	0.28
Cyprus	0.01	-0.01	0.00	-0.79
New Zealand	0.00	-0.02	-0.01	-0.06
Slovak Republic	-0.08	0.03	0.22	-0.47
Macao	-0.09	-0.04	-0.05	-0.86
Uruguay	0.02	0.01	0.06	0.07
Bulgaria	-0.11	-0.12	-0.54	-1.83
Iceland	-0.03	0.04	0.07	0.02
Zimbabwe	0.05	-0.00	-0.07	-0.07
Senegal	0.54	0.14	1.06	3.82
Colombia	0.01	0.07	0.15	1.09
Jordan	0.13	-0.03	0.20	0.31
Nigeria	-0.01	0.00	-0.03	-0.23
Pakistan	-0.38	-0.00	-0.32	-0.61
Malaysia	0.00	-0.07	0.05	-0.26

Notes: See above.

Table B3. (Continued) First stage for IV with interactions with R&D and advertising intensity, export rank 51-75

	<u>log avg. dest. inc.</u>	<u>log avg. dest. inc. * R&D + adv. int.</u>	<u>export share</u>	<u>log avg. dest. dist.</u>
Instrument	(1)	(2)	(3)	(4)
Ghana	0.17	-0.00	0.24	1.07
Philippines	-0.08	-0.00	0.06	0.04
Kuwait	-0.04	-0.02	0.08	0.94
Romania	0.42	0.11	0.35	1.74
Lithuania	0.01	-0.07	0.15	-1.05
Moldova	-0.00	-0.00	0.04	-0.34
Kenya	-0.28	0.02	-0.11	0.29
Dominican Republic	-0.06	-0.01	-0.01	-0.63
Ukraine	-0.17	-0.00	-0.01	-0.23
Cote d'Ivoire	1.98	0.07	2.13	12.59
Libya	0.03	-0.00	-0.06	-0.16
Syrian Arab Republic	-0.18	0.01	-0.28	-0.22
Croatia	1.25	0.04	0.73	8.04
Guatemala	-0.68	-0.03	-0.15	-3.16
Peru	0.33	0.01	-0.25	0.01
Estonia	0.45	-0.01	1.17	2.68
Vietnam	-0.42	-0.16	-0.91	-4.19
Ethiopia	0.13	0.05	0.22	5.35
Mauritius	0.44	-0.03	0.32	1.54
Latvia	-0.39	0.30	-0.18	2.13
Paraguay	-0.20	-0.01	-0.14	-0.79
Bahrain	0.03	-0.01	-0.05	-0.49
Sri Lanka	0.39	0.01	-0.28	1.29
Iran	0.09	0.02***	0.09	0.46
Netherlands Antilles	0.11	0.05	0.03	2.48

Notes: See above.

Table B3. (Continued) First stage for IV with interactions with R&D and advertising intensity, export rank 76-100

	<u>log avg. dest. inc.</u>	<u>log avg. dest. inc. * R&D + adv. int.</u>	<u>export share</u>	<u>log avg. dest. dist.</u>
Instrument	(1)	(2)	(3)	(4)
El Salvador	-0.24	0.02	-0.46	-0.28
Armenia	-0.12	0.02	-0.06	-0.63
Malawi	0.14	0.02	0.24**	0.87
Jamaica	-0.30	0.02	-0.07	-1.24
Yemen	-0.82	-0.05	-0.59	-9.02
Gabon	-0.18	-0.11	-0.42	2.06
Cameroon	-2.31	0.08	-0.90	6.73
Tanzania	-0.15	0.01	0.14	-0.57
Costa Rica	-0.28	0.04	0.31	1.56
Qatar	-0.32	0.07	0.02	0.91
Indonesia	0.04	0.02	0.16	1.05
Honduras	0.01	0.04	0.07	1.23
Kazakhstan	0.00	-0.00	-0.04	-0.25
Zambia	-0.38	0.00	0.08	0.00
Burkina Faso	-1.09	-0.23	-1.49	-5.13
Bangladesh	-0.02	-0.03	-0.14	-1.46
Madagascar	0.42	-0.21	1.10	-4.81
Georgia	0.27	0.01	-0.39	-2.49
Albania	0.23	-0.01	0.06	-1.48
Togo	2.28	0.26	5.02	38.17
Benin	-2.77	0.50	-2.44	0.88
Dem. Rep. of Congo	0.04	-0.00	-0.01	-0.16
Rep. of Congo	-0.61	0.35	0.71	9.59
Mauritania	0.03	0.01	0.13	-0.69
Niger	1.90	-0.07	1.02	1.01

Notes: See above.

Table B3. (Continued) First stage for IV with interactions with R&D and advertising intensity, export rank 1-25

	<u>log avg. dest. inc.</u>	<u>log avg. dest. inc. * R&D + adv. int.</u>	<u>export share</u>	<u>log avg. dest. dist.</u>
Instrument	(1)	(2)	(3)	(4)
United Kingdom*R&D + adv. intens.	0.23	-0.49	-0.51	-4.52
United States*R&D + adv. intens.	-0.12	0.44	-0.86	4.00
Sweden*R&D + adv. intens.	-1.01	0.23	-0.67	-13.32
Switzerland*R&D + adv. intens.	6.13	-1.09	8.01	2.66
Brazil*R&D + adv. intens.	0.12	1.58	-0.07	6.55
Norway*R&D + adv. intens.	-5.36	-0.77	-2.49	-15.73
Japan*R&D + adv. intens.	1.91	0.04	1.38	11.12
Angola*R&D + adv. intens.	0.13	0.22	0.25	-0.62
Singapore*R&D + adv. intens.	-4.18	-1.85	-7.05	-32.02
Israel*R&D + adv. intens.	-1.60	0.82	-1.25	15.28
Turkey*R&D + adv. intens.	-0.49	0.32	0.41	7.71
Australia*R&D + adv. intens.	3.23	0.52	-0.02	-3.79
Canada*R&D + adv. intens.	-1.59	-1.54	-0.14	-15.04
Morocco*R&D + adv. intens.	0.24	2.63	-0.83	7.56
Hungary*R&D + adv. intens.	-1.40	-2.38	-3.22	-19.28
Russia*R&D + adv. intens.	2.20	-0.09	-0.53	-7.35
South Africa*R&D + adv. intens.	-2.01	0.05	-0.38	2.04
Chile*R&D + adv. intens.	3.58	-0.60	-1.32	-10.51
Hong Kong*R&D + adv. intens.	-0.39	0.04	0.88	-7.01
Poland*R&D + adv. intens.	-1.91	0.92	-4.50	11.37
Cape Verde*R&D + adv. intens.	-0.38	-6.92	1.08	-40.73
China*R&D + adv. intens.	-8.23	2.66	1.81	68.09
Saudi Arabia*R&D + adv. intens.	-1.51	-0.64	0.99	8.72
Argentina*R&D + adv. intens.	-0.79	-0.24	-0.24	-16.99
Tunisia*R&D + adv. intens.	2.07	-1.44	0.19	-23.82

Notes: Covariate corresponding to second row is (indicator for positive 1997 export revenues from UK)*(relative price level in UK, current year) interacted with R&D and advertising intensity. Covariates in subsequent rows defined similarly in following 3 pages. Robust standard errors in parentheses. *10% level, **5% level, ***1% level.

Table B3. (Continued) First stage for IV with interactions with R&D and advertising intensity, export rank 26-50

	<u>log avg. dest. inc.</u>	<u>log avg. dest. inc. * R&D + adv. int.</u>	<u>export share</u>	<u>log avg. dest. dist.</u>
Instrument	(1)	(2)	(3)	(4)
Korea*R&D + adv. intens.	-1.90	0.15	-0.19	-3.07
Czech Republic*R&D + adv. intens.	8.73	1.38	5.15	7.26
Algeria*R&D + adv. intens.	-1.30	0.02	-5.97	62.79
Mexico*R&D + adv. intens.	-1.00	0.23	0.65	1.65
Mozambique*R&D + adv. intens.	-1.44	1.26	0.39	-2.36
Thailand*R&D + adv. intens.	0.85	0.93	3.84	48.27
Guinea-Bissau*R&D + adv. intens.	4.22	-8.22	-4.29	-58.05
Panama*R&D + adv. intens.	2.21	0.52	4.76	36.02
Venezuela*R&D + adv. intens.	1.20	-0.31	0.76	5.39
India*R&D + adv. intens.	-8.74	-3.69	-8.59	-113.66
Egypt*R&D + adv. intens.	-3.26	-0.17	-1.26	-4.37
Cyprus*R&D + adv. intens.	-1.68	-0.34	-2.26	-1.31
New Zealand*R&D + adv. intens.	2.40	1.08	3.76	16.29
Slovak Republic*R&D + adv. intens.	2.06	-2.11	-12.37	-2.90
Macao*R&D + adv. intens.	1.30	1.68	1.04	30.52
Uruguay*R&D + adv. intens.	0.20	-0.25	-0.78	-2.66
Bulgaria*R&D + adv. intens.	13.12	6.75	30.93	150.27
Iceland*R&D + adv. intens.	0.73	-2.20	-2.68	-17.53
Zimbabwe*R&D + adv. intens.	-1.67	0.20	1.37	3.16
Senegal*R&D + adv. intens.	-31.54	-8.07	-42.94	-202.06
Colombia*R&D + adv. intens.	-1.24	-2.91	-2.47	-28.53
Jordan*R&D + adv. intens.	-1.66	1.78	-3.40	6.04
Nigeria*R&D + adv. intens.	0.40	-0.22	0.36**	5.96
Pakistan*R&D + adv. intens.	0.11	-0.30	17.04	11.08
Malaysia*R&D + adv. intens.	-0.69	4.16	0.19	46.93

Notes: See above.

Table B3. (Continued) First stage for IV with interactions with R&D and advertising intensity, export rank 51-75

	<u>log avg. dest. inc.</u>	<u>log avg. dest. inc. * R&D + adv. int.</u>	<u>export share</u>	<u>log avg. dest. dist.</u>
Instrument	(1)	(2)	(3)	(4)
Ghana*R&D + adv. intens.	-1.55	0.25	-2.91	-11.84
Philippines*R&D + adv. intens.	6.07	0.30	-0.74	-10.28
Kuwait*R&D + adv. intens.	0.22	1.42	-3.00	-34.99
Romania*R&D + adv. intens.	-20.28	-4.14	-11.33	-51.23
Lithuania*R&D + adv. intens.	-2.07	2.65	-1.53	29.22
Moldova*R&D + adv. intens.	0.00	0.00	0.00	0.00
Kenya*R&D + adv. intens.	5.49	-3.33	4.10	-66.46
Dominican Republic*R&D + adv. intens.	1.13	-0.07	-0.40	9.36
Ukraine*R&D + adv. intens.	1.65	0.17	-0.54	3.44
Cote d'Ivoire*R&D + adv. intens.	-65.51	-5.51	-112.65	-582.13
Libya*R&D + adv. intens.	0.64	0.05	0.58	2.49
Syrian Arab Republic*R&D + adv. intens.	3.90	-0.24	5.30	-6.58
Croatia*R&D + adv. intens.	-26.35	-1.32	-20.09	-264.46
Guatemala*R&D + adv. intens.	33.53	1.40	6.67	132.77
Peru*R&D + adv. intens.	-12.98	-0.68	8.26	-8.79
Estonia*R&D + adv. intens.	-35.12	-0.26	-51.51	-139.28
Vietnam*R&D + adv. intens.	9.68	5.79	29.30	149.48
Ethiopia*R&D + adv. intens.	-23.78	-3.30	-17.04	-235.11
Mauritius*R&D + adv. intens.	-16.58	1.25	-14.44	-47.39
Latvia*R&D + adv. intens.	7.56	-16.24	-4.94	-159.04
Paraguay*R&D + adv. intens.	4.47	-0.34	4.10	15.54
Bahrain*R&D + adv. intens.	4.93	0.50	10.09	57.94
Sri Lanka*R&D + adv. intens.	-11.95	0.12	8.79	-46.42
Iran*R&D + adv. intens.	-1.64	-1.09	-1.74	-17.36
Netherlands Antilles*R&D + adv. intens.	-1.75	-1.28	3.73	-57.73

Notes: See above.

Table B3. (Continued) First stage for IV with interactions with R&D and advertising intensity, export rank 76-100

Instrument	<u>log avg. dest. inc.</u>	<u>log avg. dest. inc. * R&D + adv. int.</u>	<u>export share</u>	<u>log avg. dest. dist.</u>
	(1)	(2)	(3)	(4)
El Salvador*R&D + adv. intens.	9.52	-0.15	13.62	28.18
Armenia*R&D + adv. intens.	0.00	0.00	0.00	0.00
Malawi*R&D + adv. intens.	-3.43	-0.07	-4.01	-15.87
Jamaica*R&D + adv. intens.	16.58	-1.05	5.62	70.62
Yemen*R&D + adv. intens.	21.20	1.94	15.93	187.34
Gabon*R&D + adv. intens.	-6.03	6.30	10.18	-21.92
Cameroon*R&D + adv. intens.	41.42	-3.37	-16.82	-177.44
Tanzania*R&D + adv. intens.	3.94	-0.69	-7.80	11.63
Costa Rica*R&D + adv. intens.	9.80	-1.89	-9.05	-70.96
Qatar*R&D + adv. intens.	18.89	-3.47	-0.03	-33.24
Indonesia*R&D + adv. intens.	-4.32	-0.98	-5.64	-35.40
Honduras*R&D + adv. intens.	-1.37	-1.34	-3.34	-27.22
Kazakhstan*R&D + adv. intens.	1.30	1.00	2.84	50.48
Zambia*R&D + adv. intens.	12.26	1.04	-3.60	29.96
Burkina Faso*R&D + adv. intens.	93.39	14.85	130.79	483.60
Bangladesh*R&D + adv. intens.	7.99	0.44	3.09	25.53
Madagascar*R&D + adv. intens.	-14.40	9.28	-37.47	194.43
Georgia*R&D + adv. intens.	-14.79	-0.67	14.46	105.55
Albania*R&D + adv. intens.	-21.90	-0.98	-13.51	55.71
Togo*R&D + adv. intens.	-106.56	-15.76	-273.46	-2004.81
Benin*R&D + adv. intens.	27.96	-30.41	10.51	-364.89
Dem. Rep. of Congo*R&D + adv. intens.	1.24	0.15	0.26	8.71
Rep. of Congo*R&D + adv. intens.	10.12	-18.34	-13.52	-378.28
Mauritania*R&D + adv. intens.	-4.10	-1.59	-1.53	3.83
Niger*R&D + adv. intens.	-32.37	2.04	-38.17	-147.38

Notes: See above.

Table B4. First stage for energy input prices regressions, export rank 1-25

Instrument	log avg. dest. income			export share		log avg. dest. distance
	(1)	(2)	(3)	(4)	(5)	(6)
export share of sales	0.51***					
log avg. distance of destination market	-0.00***	0.02***		0.04***		
log sales	0.01**	0.01***	0.01***	0.00	0.01***	0.13***
United Kingdom	-0.01	-0.06*	-0.07*	-0.10***	-0.12***	-0.43
United States	-0.00	0.01	0.01	0.03	0.02	-0.28*
Sweden	0.14***	0.22***	0.24***	0.15***	0.20***	1.33***
Switzerland	0.16***	0.17***	0.18***	0.02	0.04	0.59
Brazil	-0.04***	-0.05***	-0.04***	-0.02*	-0.00	0.41***
Norway	-0.06	-0.04	-0.02	0.04	0.07	0.61
Japan	0.04**	0.05**	0.05**	0.02	0.03	0.12
Angola	-0.02***	-0.03***	-0.02***	-0.01***	0.00	0.36***
Singapore	0.01	-0.06	-0.06	-0.14***	-0.14***	-0.15
Israel	0.00	-0.01	-0.01	-0.03	-0.03	0.13
Turkey	0.05***	0.07***	0.07***	0.04*	0.04*	0.15
Australia	0.00	-0.01	-0.02	-0.04	-0.04	-0.05
Canada	-0.01	-0.01	-0.01	-0.00	-0.01	-0.27
Morocco	0.04	0.01	0.02	-0.05	-0.02	0.82
Hungary	0.06	0.04	0.04	-0.03	-0.03	0.07
Russia	-0.04**	-0.03*	-0.03*	0.02*	0.02	-0.05
South Africa	0.00	-0.00	-0.00	-0.01	-0.00	0.15
Chile	-0.01	-0.00	0.00	0.01	0.03	0.33
Hong Kong	0.05*	0.09***	0.10***	0.08***	0.09***	0.37**
Poland	0.02	0.04	0.05	0.03	0.05	0.36
Cape Verde	-0.02	-0.18***	-0.17***	-0.32***	-0.30***	0.46
China	0.07	0.08	0.08*	0.02	0.03	0.32
Saudi Arabia	-0.04	-0.04	-0.04	0.00	-0.00	-0.12
Argentina	0.02***	0.02**	0.02**	0.00	0.00	0.10
Tunisia	-0.00	-0.09	-0.09*	-0.16**	-0.18**	-0.47
initial source interactions	Y	Y	Y	Y	Y	Y
firm effects	Y	Y	Y	Y	Y	Y
year effects	Y	Y	Y	Y	Y	Y
N	42043	42043	42043	42043	42043	42043
R2	0.96	0.95	0.94	0.97	0.96	0.93

Notes: Table presents first-stage estimates corresponding to Column 4 of Table 11. Covariate corresponding to fourth row is (indicator for positive 1997 export revenues from UK)*(relative price level in UK, current year). Covariates in subsequent rows defined similarly. Table continued on following 3 pages. Robust standard errors in parentheses. *10% level, **5% level, ***1% level.

Table B4. (Continued) First stage for energy input prices regressions, export rank 26-50

Instrument	log avg. dest. income			export share		log avg. dest. distance
	(1)	(2)	(3)	(4)	(5)	(6)
Korea	-0.02	-0.02	-0.02	-0.02	-0.02	-0.02
Czech Republic	-0.08	-0.10*	-0.10*	-0.04	-0.04	-0.15
Algeria	-0.15***	-0.21***	-0.22***	-0.12*	-0.13*	-0.10
Mexico	-0.01	-0.04	-0.05*	-0.05**	-0.07**	-0.36
Mozambique	0.02	0.01	0.03	-0.02	0.02	0.97***
Thailand	0.02	0.05	0.04	0.05	0.05	-0.17
Guinea-Bissau	-0.00	0.06	-0.01	0.12	-0.03	-3.77***
Panama	-0.09	-0.08	-0.07	0.00	0.03	0.61
Venezuela	-0.02	-0.01	-0.01	0.02	0.02	-0.03
India	-0.02	-0.01	-0.01	0.01	0.00	-0.26
Egypt	0.01	-0.00	0.00	-0.02	-0.02	0.06
Cyprus	-0.00	-0.01	-0.02	-0.01	-0.05	-0.88**
New Zealand	0.03	0.06	0.07	0.06	0.07	0.25
Slovak Republic	0.03	0.02	0.01	-0.01	-0.03	-0.58
Macao	-0.05***	-0.06**	-0.05**	-0.01	-0.01	0.15
Uruguay	0.01	0.02	0.02	0.02	0.03	0.10
Bulgaria	0.07	0.09	0.11	0.03	0.08	1.06*
Iceland	-0.02	-0.01	-0.02	0.02	0.00	-0.41
Zimbabwe	0.02	0.01	0.01	-0.03**	-0.03**	-0.00
Senegal	-0.31	-0.28	-0.28	0.06	0.05	-0.31
Colombia	-0.05	-0.01	-0.01	0.07	0.08	0.16
Jordan	0.04	0.08	0.08	0.09	0.09	-0.01
Nigeria	0.00	-0.00	-0.00	-0.01	-0.02	-0.13
Pakistan	-0.28***	-0.29***	-0.29***	-0.01	-0.01	-0.24
Malaysia	-0.00	0.00	0.01	0.01	0.03	0.42

Notes: See above.

Table B4. (Continued) First stage for energy input prices regressions, export rank 51-75

Instrument	log avg. dest. income			export share		log avg. dest. distance
	(1)	(2)	(3)	(4)	(5)	(6)
Ghana	0.04	0.09	0.10	0.11	0.13	0.50
Philippines	-0.01	0.01	0.01	0.04	0.03	-0.15
Kuwait	0.00	0.01	0.02	0.02	0.03	0.25
Romania	-0.06	-0.01	-0.00	0.08	0.10	0.52
Lithuania	-0.12**	-0.06	-0.07	0.13	0.10	-0.54
Moldova	-0.03	0.00	-0.00	0.05	0.05	-0.11
Kenya	-0.09	-0.06	-0.09	0.06	0.00	-1.39
Dominican Republic	0.01	0.01	0.01	0.00	-0.01	-0.25
Ukraine	-0.12	-0.13	-0.13	-0.02	-0.03	-0.10
Cote d'Ivoire	0.38	-0.03	0.00	-0.80	-0.73	1.81
Libya	0.04**	0.03	0.02	-0.02	-0.03	-0.19
Syrian Arab Republic	-0.05	-0.09	-0.10	-0.08	-0.10	-0.43
Croatia	0.58	0.64	0.71	0.12	0.26	3.38
Guatemala	0.15	0.18	0.17	0.04	0.04	-0.11
Peru	0.12*	0.07	0.07	-0.10*	-0.11	-0.09
Estonia	-0.28*	-0.28	-0.28	0.00	-0.01	-0.33
Vietnam	-0.10	-0.13*	-0.13*	-0.07	-0.07	0.02
Ethiopia	-0.28***	-0.34***	-0.32***	-0.12	-0.07	1.09
Mauritius	0.04	0.03	0.03	-0.02	-0.02	0.21
Latvia	-0.11	-0.19	-0.20	-0.16	-0.18	-0.65
Paraguay	-0.05**	-0.03	-0.03	0.04	0.03	-0.29
Bahrain	0.01	0.08	0.10	0.15**	0.18**	0.82**
Sri Lanka	0.20**	0.17*	0.16	-0.06	-0.06	-0.16
Iran	0.01	0.02	0.02	0.02	0.02	0.03
Netherlands Antilles	0.01	0.02	0.04	0.02	0.05	0.69

Notes: See above.

Table B4. (Continued) First stage for energy input prices regressions, export rank 76-100

Instrument	log avg. dest. income			export share		log avg. dest. distance
	(1)	(2)	(3)	(4)	(5)	(6)
El Salvador	-0.01	-0.05	-0.04	-0.09	-0.06	0.76*
Armenia	-0.08	-0.10	-0.11	-0.04	-0.07	-0.78
Malawi	0.01	0.04	0.05	0.05	0.07	0.41
Jamaica	0.03	0.02	0.02	-0.02	-0.00	0.47
Yemen	0.05	0.06	-0.03	0.01	-0.18	-4.49
Gabon	-0.24**	-0.34**	-0.32**	-0.19	-0.15	1.06
Cameroon	-0.75	-1.28***	-1.26***	-1.03**	-0.99**	1.07
Tanzania	-0.10**	-0.12**	-0.12**	-0.03	-0.03	0.02
Costa Rica	0.01	0.05	0.04	0.07	0.07	-0.21
Qatar	0.08	0.05	0.04	-0.06	-0.06	-0.14
Indonesia	-0.07*	-0.05	-0.05	0.03	0.04	0.29
Honduras	-0.01	-0.03	-0.02	-0.05	-0.02	0.67**
Kazakhstan	0.01	0.01	0.02	-0.01	0.02	0.62
Zambia	-0.02	-0.06	-0.04	-0.06	-0.03	0.77
Burkina Faso	0.45*	1.08***	1.19***	1.22***	1.47***	5.99**
Bangladesh	0.06	0.03	0.01	-0.05	-0.09	-1.00*
Madagascar	0.02	0.08	0.07	0.11	0.10	-0.17
Georgia	0.08	0.03	0.01	-0.11	-0.15	-0.93
Albania	-0.08	-0.07	-0.08	0.02	0.01	-0.30
Togo	0.37	0.31	0.36	-0.13	-0.01	2.99
Benin	-0.75	-1.64**	-1.75**	-1.75**	-1.99**	-5.80
Dem. Rep. of Congo	0.06	0.06	0.06	-0.00	0.00	0.07
Rep. of Congo	-0.33**	-0.08	-0.06	0.49**	0.53**	1.12
Mauritania	-0.12**	-0.06	-0.07	0.11*	0.09	-0.65
Niger	0.94**	1.07**	1.00**	0.24	0.10	-3.44

Notes: See above.

Table B5. First stage for IV, export rank 1-25, excluding 5 richest destinations

	<u>log avg. dest. income</u>	<u>export share</u>	<u>log avg. dest. distance</u>
Instrument	(1)	(2)	(3)
log sales	0.01***	0.01***	0.11***
United Kingdom	-0.05	-0.10***	-0.34
Sweden	0.25***	0.20***	1.44***
Brazil	-0.05***	-0.01	0.43***
Angola	-0.02***	0.00	0.31***
Singapore	-0.06	-0.15***	-0.21
Israel	-0.00	-0.02	0.10
Turkey	0.07***	0.04**	0.14
Australia	-0.01	-0.04	-0.07
Canada	-0.00	-0.00	-0.34*
Morocco	-0.01	-0.04	0.88*
Hungary	0.03	-0.05	-0.07
Russia	-0.03*	0.02	-0.03
South Africa	0.01	0.00	0.15
Chile	-0.00	0.02	0.36
Hong Kong	0.11***	0.11***	0.41**
Poland	0.06	0.04	0.43
Cape Verde	-0.16**	-0.29***	0.38
China	0.09*	0.03	0.32
Saudi Arabia	-0.04	-0.01	-0.25
Argentina	0.02**	0.00	0.10
Tunisia	-0.10*	-0.20***	-0.46
Korea	-0.02	-0.02	-0.04
Czech Republic	-0.11	-0.01	-0.04
Algeria	-0.20***	-0.13*	-0.23
Mexico	-0.04	-0.06**	-0.35
initial source interactions	Y	Y	Y
firm effects	Y	Y	Y
year effects	Y	Y	Y
N	45659	45659	45659
R2	0.94	0.96	0.93

Notes: Table presents first-stage estimates corresponding to Column 1 of Appendix Table A6. Covariate corresponding to second row is (indicator for positive 1997 export revenues from UK)*(relative price level in UK, current year). Covariates in subsequent rows defined similarly. Table continued on following 3 pages. Robust standard errors in parentheses. *10% level, **5% level, ***1% level.

Table B5. (Continued) First stage for IV, export rank 26-50, excluding 5 richest destinations

	<u>log avg. dest. income</u>	<u>export share</u>	<u>log avg. dest. distance</u>
Instrument	(1)	(2)	(3)
Mozambique	0.03	0.03	1.00***
Thailand	0.05	0.06	-0.18
Guinea-Bissau	0.04	-0.02	-3.07**
Panama	-0.04	0.08	0.85**
Venezuela	-0.00	0.03	-0.04
India	0.01	0.01	-0.18
Egypt	0.01	-0.02	0.06
Cyprus	-0.03	-0.04	-0.92**
New Zealand	0.04	0.08	0.28
Slovak Republic	-0.01	-0.01	-0.48
Macao	-0.05**	-0.01	0.09
Uruguay	0.02	0.02	-0.04
Bulgaria	0.16	0.09	1.13**
Iceland	-0.01	-0.00	-0.43
Zimbabwe	0.01	-0.02	0.02
Senegal	-0.20	0.06	-0.32
Colombia	-0.03	0.06	0.14
Jordan	0.08	0.08	0.01
Nigeria	-0.00	-0.02	-0.13
Pakistan	-0.31***	-0.02	-0.43
Malaysia	-0.02	0.04	0.68*
Ghana	0.11	0.13	0.55
Philippines	0.01	0.03	-0.12
Kuwait	0.02	0.05	0.29
Romania	-0.16	0.01	0.10

Notes: See above.

Table B5. (Continued) First stage for IV, export rank 51-75, excluding 5 richest destinations

	<u>log avg. dest. income</u>	<u>export share</u>	<u>log avg. dest. distance</u>
Instrument	(1)	(2)	(3)
Lithuania	-0.02	0.14	-0.34
Moldova	0.02	0.06	-0.12
Kenya	-0.11	-0.02	-1.31
Dominican Republic	0.02	0.00	-0.24
Ukraine	-0.14*	-0.03	-0.10
Cote d'Ivoire	0.02	-0.60	2.10
Libya	0.03	-0.02	-0.17
Syrian Arab Republic	-0.14*	-0.15*	-0.35
Croatia	0.80	0.33	3.75
Guatemala	0.14	0.02	-0.12
Peru	0.07	-0.10	-0.16
Estonia	-0.27	0.04	-0.51
Vietnam	-0.16*	-0.10	0.11
Ethiopia	-0.33***	-0.08	0.98
Mauritius	0.04	-0.00	0.34
Latvia	-0.21	-0.28	-1.66
Paraguay	-0.05	0.01	-0.39
Bahrain	0.13	0.21**	0.80**
Sri Lanka	0.18	-0.09	0.03
Iran	0.03	0.02	-0.01
Netherlands Antilles	0.06	0.10**	0.95*
El Salvador	-0.04	-0.06	0.79*
Armenia	-0.11	-0.06	-0.80
Malawi	0.05	0.07	0.35
Jamaica	0.05	0.02	0.42

Notes: See above.

Table B5. (Continued) First stage for IV, export rank 76-95, excluding 5 richest destinations

	<u>log avg. dest. income</u>	<u>export share</u>	<u>log avg. dest. distance</u>
Instrument	(1)	(2)	(3)
Yemen	-0.06	-0.22	-4.59
Gabon	-0.34**	-0.18	1.20
Cameroon	-1.48***	-1.09**	0.63
Tanzania	-0.10**	-0.03	0.05
Costa Rica	0.06	0.04	-0.28
Indonesia	-0.05	0.04	0.25
Honduras	-0.02	-0.03	0.52*
Kazakhstan	0.01	0.01	0.66
Zambia	-0.03	-0.00	0.86
Burkina Faso	1.25***	1.46***	6.42**
Bangladesh	-0.00	-0.11	-0.97**
Madagascar	0.08	0.13	-0.12
Georgia	-0.00	-0.16	-0.97
Albania	-0.02	-0.02	-0.41
Togo	0.36	0.07	3.63
Benin	-1.58**	-2.00**	-6.55
Dem. Rep. of Congo	0.06	0.00	0.04
Rep. of Congo	-0.18	0.42*	0.58
Mauritania	-0.12	0.07	-0.72
Niger	1.00**	-0.00	-3.65

Notes: See above.

Table B6. First stage for IV, export rank 1-25, excluding 10 richest destinations

	<u>log avg. dest. income</u>	<u>export share</u>	<u>log avg. dest. distance</u>
Instrument	(1)	(2)	(3)
log sales	0.01***	0.01***	0.12***
Brazil	-0.04***	-0.00	0.46***
Angola	-0.02***	0.00	0.32***
Singapore	0.02	-0.09*	0.12
Israel	0.02	-0.01	0.15
Turkey	0.06***	0.03	0.07
Australia	-0.00	-0.05	-0.16
Morocco	-0.00	-0.05	0.91*
Hungary	-0.01	-0.08	-0.27
Russia	-0.03*	0.02	-0.04
South Africa	0.02	0.02	0.24
Chile	0.02	0.04	0.43*
Poland	0.04	0.02	0.28
Cape Verde	-0.19***	-0.32***	0.29
China	0.11**	0.05	0.39
Saudi Arabia	-0.04	-0.01	-0.26
Argentina	0.03***	0.01	0.11
Tunisia	-0.08	-0.19**	-0.43
Korea	-0.03	-0.04	-0.14
Czech Republic	-0.15**	-0.04	-0.26
Algeria	-0.21***	-0.14*	-0.27
Mexico	-0.04	-0.06**	-0.37
Mozambique	0.03	0.02	0.97***
Thailand	0.05	0.06	-0.15
Guinea-Bissau	0.04	-0.02	-3.08**
Panama	-0.05	0.06	0.76**
initial source interactions	Y	Y	Y
firm effects	Y	Y	Y
year effects	Y	Y	Y
N	45659	45659	45659
R2	0.94	0.96	0.93

Notes: Table presents first-stage estimates corresponding to Column 2 of Appendix Table A6. Covariate corresponding to second row is (indicator for positive 1997 export revenues from Brazil)*(relative price level in Brazil, current year). Covariates in subsequent rows defined similarly. Table continued on following 3 pages. Robust standard errors in parentheses. *10% level, **5% level, ***1% level.

Table B6. (Continued) First stage for IV, export rank 26-50, excluding 10 richest destinations

	<u>log avg. dest. income</u>	<u>export share</u>	<u>log avg. dest. distance</u>
Instrument	(1)	(2)	(3)
Venezuela	-0.00	0.03	-0.08
India	-0.00	-0.00	-0.25
Egypt	0.01	-0.02	0.07
Cyprus	-0.03	-0.06	-1.09***
New Zealand	0.03	0.07	0.17
Slovak Republic	-0.03	-0.04	-0.65*
Macao	-0.04*	-0.01	0.10
Uruguay	0.03	0.03	-0.01
Bulgaria	0.11	0.04	0.87
Zimbabwe	0.01	-0.02	0.03
Senegal	-0.11	0.14	0.30
Colombia	-0.06	0.05	0.01
Jordan	0.07	0.07	-0.07
Nigeria	-0.01	-0.02	-0.12
Pakistan	-0.26***	0.03	-0.21
Malaysia	-0.03	0.03	0.62*
Ghana	0.10	0.13	0.54
Philippines	0.04	0.05	-0.03
Kuwait	0.00	0.04	0.24
Romania	-0.15	0.02	0.18
Lithuania	0.00	0.16	-0.22
Moldova	0.01	0.05	-0.19
Kenya	-0.13	-0.04	-1.47
Dominican Republic	0.03	0.01	-0.23
Ukraine	-0.14*	-0.02	-0.09

Notes: See above.

Table B6. (Continued) First stage for IV, export rank 51-75, excluding 10 richest destinations

	<u>log avg. dest. income</u>	<u>export share</u>	<u>log avg. dest. distance</u>
Instrument	(1)	(2)	(3)
Cote d'Ivoire	0.06	-0.49	2.10
Libya	0.04*	-0.01	-0.10
Syrian Arab Republic	-0.16**	-0.16**	-0.47
Croatia	0.74	0.28	3.38
Guatemala	0.13	0.03	-0.15
Peru	0.09	-0.08	-0.09
Estonia	-0.40	-0.07	-1.27
Vietnam	-0.16*	-0.10	0.06
Ethiopia	-0.32***	-0.07	0.96
Mauritius	0.11	0.05	0.60
Latvia	-0.14	-0.24	-1.51
Paraguay	-0.03	0.03	-0.30
Bahrain	0.13	0.21**	0.76**
Sri Lanka	0.18	-0.08	0.05
Iran	0.04**	0.03	0.02
Netherlands Antilles	0.07*	0.11**	0.94*
El Salvador	-0.03	-0.06	0.85**
Armenia	-0.13*	-0.08	-0.98
Malawi	0.03	0.06	0.27
Jamaica	0.05	0.01	0.37
Yemen	-0.05	-0.25	-4.72
Gabon	-0.35**	-0.18	1.20
Cameroon	-1.47***	-1.11***	0.61
Tanzania	-0.10**	-0.02	0.07
Costa Rica	0.03	0.04	-0.35

Notes: See above.

Table B6. (Continued) First stage for IV, export rank 76-90, excluding 10 richest destinations

	<u>log avg. dest. income</u>	<u>export share</u>	<u>log avg. dest. distance</u>
Instrument	(1)	(2)	(3)
Indonesia	-0.04	0.03	0.22
Honduras	-0.04	-0.06	0.39
Kazakhstan	0.00	0.01	0.63
Zambia	-0.02	0.00	0.89
Burkina Faso	1.20***	1.48***	6.28**
Bangladesh	0.03	-0.07	-0.80
Madagascar	0.08	0.12	-0.21
Georgia	0.02	-0.15	-0.93
Albania	-0.05	-0.05	-0.62
Togo	0.41	0.12	3.68
Benin	-1.56**	-1.94**	-6.38
Dem. Rep. of Congo	0.06	0.00	0.03
Rep. of Congo	-0.07	0.49**	0.97
Mauritania	-0.07	0.08	-0.56
Niger	0.85*	-0.03	-4.00

Notes: See above.

Table B7. First stage for IV, export rank 1-25, excluding 15 richest destinations

	<u>log avg. dest. income</u>	<u>export share</u>	<u>log avg. dest. distance</u>
Instrument	(1)	(2)	(3)
log sales	0.01***	0.01***	0.12***
Brazil	-0.04***	-0.00	0.47***
Angola	-0.02***	0.00	0.32***
Turkey	0.06***	0.04*	0.07
Morocco	0.01	-0.05	1.01**
Hungary	-0.01	-0.08	-0.24
Russia	-0.03*	0.02	-0.03
South Africa	0.02	0.01	0.24
Chile	0.03	0.03	0.48*
Poland	0.04	0.01	0.29
Cape Verde	-0.20***	-0.32***	0.30
China	0.11**	0.04	0.43
Saudi Arabia	-0.04	-0.02	-0.20
Argentina	0.03***	0.01	0.11
Tunisia	-0.06	-0.18**	-0.40
Korea	-0.03	-0.04	-0.13
Czech Republic	-0.15**	-0.03	-0.30
Algeria	-0.22***	-0.14*	-0.28
Mexico	-0.04	-0.07**	-0.35
Mozambique	0.02	0.02	0.99***
Thailand	0.04	0.04	-0.17
Guinea-Bissau	0.02	-0.03	-3.03**
Panama	-0.05	0.06	0.77**
Venezuela	-0.01	0.03	-0.07
India	0.00	0.01	-0.22
Egypt	0.01	-0.02	0.08
initial source interactions	Y	Y	Y
firm effects	Y	Y	Y
year effects	Y	Y	Y
N	45659	45659	45659
R2	0.94	0.96	0.93

Notes: Table presents first-stage estimates corresponding to Column 3 of Appendix Table A6. Covariate corresponding to second row is (indicator for positive 1997 export revenues from Brazil)*(relative price level in Brazil, current year). Covariates in subsequent rows defined similarly. Table continued on following 3 pages. Robust standard errors in parentheses. *10% level, **5% level, ***1% level.

Table B7. (Continued) First stage for IV, export rank 26-50, excluding 15 richest destinations

	<u>log avg. dest. income</u>	<u>export share</u>	<u>log avg. dest. distance</u>
Instrument	(1)	(2)	(3)
Cyprus	-0.02	-0.08	-0.94**
New Zealand	0.03	0.05	0.15
Slovak Republic	-0.04	-0.04	-0.69*
Uruguay	0.02	0.02	-0.00
Bulgaria	0.11	0.04	0.83
Zimbabwe	0.01	-0.03	0.03
Senegal	-0.10	0.12	0.22
Colombia	-0.05	0.05	0.08
Jordan	0.08	0.07	-0.01
Nigeria	-0.01	-0.02	-0.12
Pakistan	-0.26***	0.01	-0.20
Malaysia	-0.02	0.01	0.67**
Ghana	0.10	0.13	0.53
Philippines	0.04	0.04	0.01
Romania	-0.15	0.03	0.17
Lithuania	0.01	0.15	-0.07
Moldova	0.00	0.04	-0.16
Kenya	-0.15	-0.04	-1.58
Dominican Republic	0.03	-0.00	-0.23
Ukraine	-0.14*	-0.02	-0.10
Cote d'Ivoire	0.00	-0.60	1.22
Libya	0.04*	-0.01	-0.08
Syrian Arab Republic	-0.17**	-0.17**	-0.54
Croatia	0.74	0.27	3.17
Guatemala	0.13	0.04	-0.09

Notes: See above.

Table B7. (Continued) First stage for IV, export rank 51-75, excluding 15 richest destinations

	<u>log avg. dest. income</u>	<u>export share</u>	<u>log avg. dest. distance</u>
Instrument	(1)	(2)	(3)
Peru	0.10	-0.08	-0.05
Estonia	-0.40	-0.06	-1.25
Vietnam	-0.17**	-0.09	0.02
Ethiopia	-0.33***	-0.08	0.82
Mauritius	0.12	0.01	0.65
Latvia	-0.12	-0.24	-1.41
Paraguay	-0.03	0.03	-0.28
Bahrain	0.14	0.19**	0.85**
Sri Lanka	0.18	-0.09	0.13
Iran	0.04**	0.03	0.02
Netherlands Antilles	0.07*	0.10**	1.03**
El Salvador	-0.05	-0.08	0.61
Armenia	-0.14*	-0.08	-1.04
Malawi	0.03	0.06	0.28
Jamaica	0.06	0.03	0.39
Yemen	-0.05	-0.22	-4.63
Gabon	-0.34**	-0.18	1.24
Cameroon	-1.43***	-1.10***	0.90
Tanzania	-0.09*	-0.02	0.11
Costa Rica	0.05	0.06	-0.22
Indonesia	-0.04	0.03	0.21
Honduras	-0.04	-0.05	0.44
Kazakhstan	0.01	0.01	0.68
Zambia	-0.03	0.00	0.89
Burkina Faso	1.14***	1.44***	5.93**

Notes: See above.

Table B7. (Continued) First stage for IV, export rank 76-85, excluding 15 richest destinations

	<u>log avg. dest. income</u>	<u>export share</u>	<u>log avg. dest. distance</u>
Instrument	(1)	(2)	(3)
Bangladesh	0.03	-0.05	-0.75
Madagascar	0.10	0.13	-0.16
Georgia	0.03	-0.16	-0.87
Albania	-0.05	-0.06	-0.55
Togo	0.49	0.11	4.00
Benin	-1.46**	-1.82**	-5.39
Dem. Rep. of Congo	0.06	0.00	0.03
Rep. of Congo	-0.08	0.49**	1.14
Mauritania	-0.08	0.06	-0.50
Niger	0.84*	0.05	-3.78

Notes: See above.

Table B8. First stage for IV, export rank 1-25, excluding 20 richest destinations

	<u>log avg. dest. income</u>	<u>export share</u>	<u>log avg. dest. distance</u>
Instrument	(1)	(2)	(3)
log sales	0.01***	0.01***	0.12***
Brazil	-0.04***	-0.00	0.45***
Angola	-0.02***	0.00	0.32***
Turkey	0.06***	0.03	0.09
Morocco	0.01	-0.06	0.95*
Hungary	-0.01	-0.08	-0.24
Russia	-0.03*	0.02	-0.05
South Africa	0.02	0.01	0.22
Chile	0.02	0.02	0.41
Poland	0.04	0.01	0.30
Cape Verde	-0.20***	-0.33***	0.24
China	0.11**	0.05	0.46
Saudi Arabia	-0.03	-0.01	-0.07
Argentina	0.03***	0.01	0.11
Tunisia	-0.07	-0.17**	-0.31
Czech Republic	-0.15**	-0.03	-0.29
Algeria	-0.21***	-0.14*	-0.15
Mexico	-0.04*	-0.07***	-0.40*
Mozambique	0.02	0.02	0.96***
Thailand	0.03	0.02	-0.24
Guinea-Bissau	0.03	-0.02	-2.96**
Panama	-0.04	0.07	0.89**
Venezuela	-0.01	0.03	-0.04
India	-0.01	0.01	-0.22
Egypt	0.02	-0.01	0.13
Slovak Republic	-0.02	-0.03	-0.65*
initial source interactions	Y	Y	Y
firm effects	Y	Y	Y
year effects	Y	Y	Y
N	45659	45659	45659
R2	0.94	0.96	0.93

Notes: Table presents first-stage estimates corresponding to Column 4 of Appendix Table A6. Covariate corresponding to second row is (indicator for positive 1997 export revenues from Brazil)*(relative price level in Brazil, current year). Covariates in subsequent rows defined similarly. Table continued on following 3 pages. Robust standard errors in parentheses. *10% level, **5% level, ***1% level.

Table B8. (Continued) First stage for IV, export rank 26-50, excluding 20 richest destinations

	<u>log avg. dest. income</u>	<u>export share</u>	<u>log avg. dest. distance</u>
Instrument	(1)	(2)	(3)
Uruguay	0.03	0.03	0.03
Bulgaria	0.10	0.02	0.76
Zimbabwe	0.01	-0.02	0.04
Senegal	-0.11	0.14	0.59
Colombia	-0.05	0.04	-0.01
Jordan	0.09	0.08	0.02
Nigeria	-0.01	-0.02	-0.14
Pakistan	-0.27***	-0.00	-0.35
Malaysia	-0.02	0.00	0.63*
Ghana	0.10	0.13	0.59
Philippines	0.04	0.04	-0.03
Romania	-0.14	0.04	0.23
Lithuania	0.01	0.14	-0.18
Moldova	0.01	0.06	-0.02
Kenya	-0.14	-0.04	-1.64*
Dominican Republic	0.04	0.02	-0.04
Ukraine	-0.14	-0.02	-0.08
Cote d'Ivoire	0.01	-0.62	1.25
Libya	0.04*	-0.01	-0.11
Syrian Arab Republic	-0.15**	-0.15*	-0.37
Croatia	0.76	0.29	3.06
Guatemala	0.15	0.05	-0.22
Peru	0.10	-0.07	0.08
Estonia	-0.40	-0.06	-1.08
Vietnam	-0.16**	-0.10	-0.03

Notes: See above.

Table B8. (Continued) First stage for IV, export rank 51-75, excluding 20 richest destinations

	<u>log avg. dest. income</u>	<u>export share</u>	<u>log avg. dest. distance</u>
Instrument	(1)	(2)	(3)
Ethiopia	-0.32***	-0.03	1.30
Mauritius	0.12	0.02	0.62
Latvia	-0.12	-0.24	-1.35
Paraguay	-0.03	0.03	-0.19
Sri Lanka	0.19	-0.09	0.08
Iran	0.04**	0.03	0.06
El Salvador	-0.08	-0.11	0.58
Armenia	-0.14*	-0.08	-1.01
Malawi	0.04	0.06	0.23
Jamaica	0.03	0.02	0.37
Yemen	0.02	-0.10	-3.73
Gabon	-0.35**	-0.19	1.20
Cameroon	-1.39***	-1.04**	0.75
Tanzania	-0.09*	-0.02	-0.02
Costa Rica	0.02	0.02	-0.65
Indonesia	-0.03	0.02	0.15
Honduras	-0.03	-0.04	0.48
Kazakhstan	0.00	0.00	0.61
Zambia	-0.03	-0.00	0.82
Burkina Faso	1.13***	1.47***	6.14**
Bangladesh	0.05	-0.04	-0.95
Madagascar	0.09	0.11	-0.26
Georgia	0.04	-0.08	0.12
Albania	-0.05	-0.07	-0.52
Togo	0.58	0.23	4.25

Notes: See above.

Table B8. (Continued) First stage for IV, export rank 76-80, excluding 20 richest destinations

	<u>log avg. dest. income</u>	<u>export share</u>	<u>log avg. dest. distance</u>
Instrument	(1)	(2)	(3)
Benin	-1.44*	-1.87**	-5.90
Dem. Rep. of Congo	0.06*	0.01	0.08
Rep. of Congo	-0.07	0.50**	1.45
Mauritania	-0.08	0.05	-0.60
Niger	0.88*	0.09	-3.69

Notes: See above.

Table B9. First stage for IV, export rank 1-25, excluding 25 richest destinations

	<u>log avg. dest. income</u>	<u>export share</u>	<u>log avg. dest. distance</u>
Instrument	(1)	(2)	(3)
log sales	0.01***	0.01***	0.12***
Brazil	-0.04***	-0.00	0.46***
Angola	-0.02***	0.00	0.32***
Turkey	0.05***	0.03	0.08
Morocco	-0.00	-0.07	0.81*
Hungary	-0.03	-0.09	-0.33
Russia	-0.03*	0.02	-0.05
South Africa	0.03	0.02	0.21
Chile	0.05	0.03	0.47**
Poland	0.03	0.01	0.28
Cape Verde	-0.20***	-0.32***	0.25
China	0.13***	0.05	0.54
Tunisia	-0.06	-0.17**	-0.30
Algeria	-0.17***	-0.13*	-0.17
Mexico	-0.03	-0.07**	-0.40*
Mozambique	0.02	0.02	0.95***
Thailand	0.04	0.03	-0.22
Guinea-Bissau	0.03	-0.02	-2.95**
Panama	-0.05	0.07	0.89**
Venezuela	-0.00	0.03	-0.02
India	-0.00	0.01	-0.27
Egypt	0.02	-0.01	0.14
Slovak Republic	-0.05	-0.03	-0.58
Bulgaria	0.08	0.02	0.76
Zimbabwe	0.01	-0.02	0.04
Senegal	-0.09	0.13	0.66
initial source interactions	Y	Y	Y
firm effects	Y	Y	Y
year effects	Y	Y	Y
N	45659	45659	45659
R2	0.94	0.96	0.93

Notes: Table presents first-stage estimates corresponding to Column 5 of Appendix Table A6. Covariate corresponding to second row is (indicator for positive 1997 export revenues from Brazil)*(relative price level in Brazil, current year). Covariates in subsequent rows defined similarly. Table continued on following 2 pages. Robust standard errors in parentheses. *10% level, **5% level, ***1% level.

Table B9. (Continued) First stage for IV, export rank 26-50, excluding 25 richest destinations

	<u>log avg. dest. income</u>	<u>export share</u>	<u>log avg. dest. distance</u>
Instrument	(1)	(2)	(3)
Colombia	-0.04	0.05	0.00
Jordan	0.08	0.08	0.02
Nigeria	-0.01	-0.02	-0.14
Pakistan	-0.27***	-0.00	-0.39
Malaysia	-0.01	0.01	0.64**
Ghana	0.10	0.13	0.59
Philippines	0.03	0.03	-0.06
Romania	-0.17	0.03	0.16
Lithuania	-0.00	0.14	-0.20
Moldova	0.01	0.06	-0.02
Kenya	-0.13	-0.02	-1.71*
Dominican Republic	0.05	0.03	-0.03
Ukraine	-0.13	-0.02	-0.07
Cote d'Ivoire	-0.02	-0.60	1.13
Syrian Arab Republic	-0.13*	-0.14*	-0.37
Croatia	0.75	0.28	2.94
Guatemala	0.12	0.04	-0.25
Peru	0.11	-0.07	0.11
Estonia	-0.50*	-0.07	-1.06
Vietnam	-0.16*	-0.09	0.03
Ethiopia	-0.31***	-0.03	1.34
Mauritius	0.15	0.03	0.69
Latvia	-0.11	-0.24	-1.19
Paraguay	-0.01	0.05	-0.13
Sri Lanka	0.16	-0.09	-0.01

Notes: See above.

Table B9. (Continued) First stage for IV, export rank 51-75, excluding 25 richest destinations

	<u>log avg. dest. income</u>	<u>export share</u>	<u>log avg. dest. distance</u>
Instrument	(1)	(2)	(3)
Iran	0.04**	0.03	0.08
El Salvador	-0.05	-0.11	0.59
Armenia	-0.14*	-0.08	-1.04
Malawi	0.04	0.06	0.24
Jamaica	0.08	0.03	0.55
Yemen	0.02	-0.12	-3.88
Gabon	-0.36**	-0.20	1.21
Cameroon	-1.37***	-1.01**	0.89
Tanzania	-0.08*	-0.02	0.06
Costa Rica	0.03	0.01	-0.70
Indonesia	-0.03	0.03	0.14
Honduras	-0.03	-0.04	0.50
Kazakhstan	-0.00	-0.00	0.60
Zambia	-0.03	-0.01	0.81
Burkina Faso	1.09***	1.44***	5.90*
Bangladesh	0.06	-0.04	-1.01*
Madagascar	0.08	0.10	-0.34
Georgia	0.03	-0.08	0.09
Albania	-0.03	-0.06	-0.58
Togo	0.53	0.24	4.02
Benin	-1.52**	-1.93**	-5.74
Dem. Rep. of Congo	0.06	0.01	0.08
Rep. of Congo	-0.08	0.50**	1.45
Mauritania	-0.09	0.05	-0.57
Niger	0.82*	0.16	-4.34

Notes: See above.

Table B10. First stage for IV, export rank 1-25, excluding 5 poorest destinations

	<u>log avg. dest. income</u>	<u>export share</u>	<u>log avg. dest. distance</u>
Instrument	(1)	(2)	(3)
log sales	0.01***	0.01***	0.11***
United Kingdom	-0.07*	-0.11***	-0.38
United States	0.01	0.02	-0.19
Sweden	0.24***	0.20***	1.29***
Switzerland	0.12*	0.01	0.58
Brazil	-0.04***	-0.00	0.50***
Norway	-0.04	0.06	0.51
Japan	0.05**	0.02	0.12
Angola	-0.02***	0.00	0.29***
Singapore	-0.07	-0.14***	-0.22
Israel	-0.00	-0.02	0.07
Turkey	0.07***	0.04**	0.17
Australia	-0.02	-0.05	-0.06
Canada	-0.01	-0.01	-0.26
Morocco	-0.01	-0.03	1.01*
Hungary	0.03	-0.06	-0.09
Russia	-0.03*	0.02	-0.04
South Africa	0.01	0.01	0.24
Chile	0.00	0.03	0.33
Hong Kong	0.10***	0.10***	0.38**
Poland	0.07	0.04	0.40
Cape Verde	-0.13**	-0.27***	0.93
China	0.08*	0.03	0.29
Saudi Arabia	-0.04	-0.00	-0.20
Argentina	0.02**	0.00	0.11
Tunisia	-0.08	-0.19***	-0.51
initial source interactions	Y	Y	Y
firm effects	Y	Y	Y
year effects	Y	Y	Y
N	45659	45659	45659
R2	0.94	0.96	0.93

Notes: Table presents first-stage estimates corresponding to Column 1 of Appendix Table A7. Covariate corresponding to second row is (indicator for positive 1997 export revenues from UK)*(relative price level in UK, current year). Covariates in subsequent rows defined similarly. Table continued on following 3 pages. Robust standard errors in parentheses. *10% level, **5% level, ***1% level.

Table B10. (Continued) First stage for IV, export rank 26-50, excluding 5 poorest destinations

	<u>log avg. dest. income</u>	<u>export share</u>	<u>log avg. dest. distance</u>
Instrument	(1)	(2)	(3)
Korea	-0.03	-0.02	-0.05
Czech Republic	-0.09	-0.01	0.04
Algeria	-0.18***	-0.12*	-0.23
Mexico	-0.04	-0.05*	-0.32
Thailand	0.05	0.05	-0.21
Guinea-Bissau	0.03	-0.01	-3.34**
Panama	-0.06	0.06	0.79**
Venezuela	-0.01	0.02	-0.03
India	-0.01	0.00	-0.12
Egypt	0.00	-0.02	0.04
Cyprus	-0.01	-0.04	-0.85**
New Zealand	0.06	0.07	0.21
Slovak Republic	-0.01	-0.02	-0.47
Macao	-0.05**	-0.01	0.22
Uruguay	0.02	0.02	-0.05
Bulgaria	0.16	0.09	1.23**
Iceland	-0.00	-0.00	-0.30
Zimbabwe	0.01	-0.03*	-0.03
Senegal	-0.08	0.06	-0.27
Colombia	-0.02	0.07	0.16
Jordan	0.09	0.08	0.00
Nigeria	-0.00	-0.02	-0.14
Pakistan	-0.28***	-0.02	-0.51
Malaysia	-0.01	0.05	0.73**
Ghana	0.11*	0.13	0.63

Notes: See above.

Table B10. (Continued) First stage for IV, export rank 51-75, excluding 5 poorest destinations

	<u>log avg. dest. income</u>	<u>export share</u>	<u>log avg. dest. distance</u>
Instrument	(1)	(2)	(3)
Philippines	0.00	0.03	-0.02
Kuwait	0.01	0.04	0.30
Romania	-0.15	0.01	0.03
Lithuania	-0.03	0.13	-0.39
Moldova	0.01	0.06	-0.12
Kenya	-0.13	-0.02	-1.42
Dominican Republic	0.01	-0.00	-0.18
Ukraine	-0.14	-0.03	-0.11
Cote d'Ivoire	0.25	-0.61	0.37
Libya	0.03	-0.02	-0.12
Syrian Arab Republic	-0.11	-0.13*	-0.38
Croatia	0.79	0.32	3.22
Guatemala	0.14	0.02	-0.07
Peru	0.06	-0.11	-0.13
Estonia	-0.29	0.03	-0.30
Vietnam	-0.17**	-0.08	0.26
Mauritius	0.05	-0.00	0.38
Latvia	-0.19	-0.27	-1.72
Paraguay	-0.05*	0.01	-0.31
Bahrain	0.11	0.20**	0.73**
Sri Lanka	0.17	-0.10	0.03
Iran	0.03	0.02	-0.03
Netherlands Antilles	0.06	0.09*	0.96*
El Salvador	-0.03	-0.06	0.64
Armenia	-0.12	-0.07	-0.84

Notes: See above.

Table B10. (Continued) First stage for IV, export rank 76-95, excluding 5 poorest destinations

	<u>log avg. dest. income</u>	<u>export share</u>	<u>log avg. dest. distance</u>
Instrument	(1)	(2)	(3)
Jamaica	0.02	0.01	0.39
Yemen	-0.02	-0.21	-4.31
Gabon	-0.34**	-0.16	1.35
Cameroon	-1.35***	-1.10**	-0.79
Tanzania	-0.08	-0.01	0.12
Costa Rica	0.05	0.04	-0.34
Qatar	0.07	-0.05	-0.13
Indonesia	-0.03	0.04	0.27
Honduras	-0.02	-0.04	0.51*
Kazakhstan	0.03	0.02	0.62
Zambia	-0.04	-0.01	0.79
Burkina Faso	1.13***	1.45***	6.78**
Bangladesh	-0.00	-0.10	-0.71
Madagascar	0.12	0.12	-0.20
Georgia	0.01	-0.16	-1.05
Albania	0.01	-0.01	-0.32
Togo	0.19	0.03	3.63
Benin	-1.58**	-1.92**	-7.05
Rep. of Congo	-0.17	0.40*	0.67
Mauritania	-0.11	0.08	-0.41

Notes: See above.

Table B11. First stage for IV, export rank 1-25, excluding 10 poorest destinations

	<u>log avg. dest. income</u>	<u>export share</u>	<u>log avg. dest. distance</u>
Instrument	(1)	(2)	(3)
log sales	0.01***	0.01***	0.11***
United Kingdom	-0.07*	-0.11***	-0.34
United States	0.01	0.02	-0.20
Sweden	0.24***	0.19***	1.28***
Switzerland	0.12*	0.01	0.55
Brazil	-0.04***	-0.00	0.51***
Norway	-0.03	0.06	0.52
Japan	0.05**	0.03	0.13
Angola	-0.02***	0.00	0.31***
Singapore	-0.07	-0.14***	-0.20
Israel	-0.00	-0.02	0.08
Turkey	0.07***	0.04*	0.13
Australia	-0.02	-0.05	-0.04
Canada	-0.01	-0.02	-0.26
Morocco	-0.01	-0.02	1.07**
Hungary	0.03	-0.04	0.00
Russia	-0.03*	0.02	-0.03
South Africa	0.01	0.01	0.26
Chile	0.01	0.03	0.36
Hong Kong	0.10***	0.10***	0.36**
Poland	0.06	0.03	0.37
Cape Verde	-0.13**	-0.26***	0.85
China	0.08*	0.03	0.24
Saudi Arabia	-0.04	0.00	-0.19
Argentina	0.02**	0.00	0.11
Tunisia	-0.08	-0.20***	-0.51
initial source interactions	Y	Y	Y
firm effects	Y	Y	Y
year effects	Y	Y	Y
N	45659	45659	45659
R2	0.94	0.96	0.93

Notes: Table presents first-stage estimates corresponding to Column 2 of Appendix Table A7. Covariate corresponding to second row is (indicator for positive 1997 export revenues from UK)*(relative price level in UK, current year). Covariates in subsequent rows defined similarly. Table continued on following 3 pages. Robust standard errors in parentheses. *10% level, **5% level, ***1% level.

Table B11. (Continued) First stage for IV, export rank 26-50, excluding 10 poorest destinations

	<u>log avg. dest. income</u>	<u>export share</u>	<u>log avg. dest. distance</u>
Instrument	(1)	(2)	(3)
Korea	-0.03	-0.02	-0.03
Czech Republic	-0.08	-0.01	0.04
Algeria	-0.16***	-0.11	-0.03
Mexico	-0.04	-0.05*	-0.31
Thailand	0.05	0.06	-0.20
Panama	-0.05	0.07	0.83**
Venezuela	-0.00	0.03	-0.03
India	-0.02	0.00	-0.13
Egypt	-0.00	-0.02	0.05
Cyprus	-0.01	-0.04	-0.82**
New Zealand	0.06	0.08	0.18
Slovak Republic	-0.00	-0.02	-0.43
Macao	-0.05**	-0.01	0.18
Uruguay	0.02	0.03	-0.01
Bulgaria	0.14	0.08	1.21**
Iceland	-0.01	-0.01	-0.31
Zimbabwe	0.01	-0.03*	-0.04
Senegal	-0.02	0.18	0.35
Colombia	-0.01	0.05	0.10
Jordan	0.09	0.07	-0.04
Nigeria	0.00	-0.01	-0.11
Pakistan	-0.28***	-0.00	-0.40
Malaysia	-0.02	0.04	0.71**
Philippines	0.01	0.03	-0.07
Kuwait	0.00	0.04	0.32

Notes: See above.

Table B11. (Continued) First stage for IV, export rank 51-75, excluding 10 poorest destinations

	<u>log avg. dest. income</u>	<u>export share</u>	<u>log avg. dest. distance</u>
Instrument	(1)	(2)	(3)
Romania	-0.15	0.01	-0.05
Lithuania	-0.02	0.13	-0.38
Moldova	0.01	0.06	-0.13
Kenya	-0.13	0.00	-1.37
Dominican Republic	0.00	-0.00	-0.16
Ukraine	-0.14	-0.03	-0.11
Cote d'Ivoire	0.84	0.15	4.05
Libya	0.02	-0.03	-0.17*
Syrian Arab Republic	-0.11	-0.12	-0.44
Croatia	0.76	0.28	2.97
Guatemala	0.11	0.00	-0.23
Peru	0.05	-0.12	-0.08
Estonia	-0.31	0.06	-0.21
Vietnam	-0.12	-0.06	0.26
Mauritius	0.04	-0.04	0.11
Latvia	-0.17	-0.25	-1.62
Paraguay	-0.05	0.02	-0.30
Bahrain	0.12	0.20***	0.73**
Sri Lanka	0.15	-0.10	0.01
Iran	0.03	0.03	-0.01
Netherlands Antilles	0.06	0.08*	0.86*
El Salvador	-0.04	-0.07	0.55
Armenia	-0.12	-0.08	-0.86
Jamaica	0.03	-0.00	0.19
Yemen	-0.06	-0.26	-4.47

Notes: See above.

Table B11. (Continued) First stage for IV, export rank 76-90, excluding 10 poorest destinations

	<u>log avg. dest. income</u>	<u>export share</u>	<u>log avg. dest. distance</u>
Instrument	(1)	(2)	(3)
Gabon	-0.29**	-0.09	1.76
Cameroon	-1.16***	-0.90**	-0.58
Costa Rica	0.05	0.04	-0.30
Qatar	0.08	-0.04	-0.03
Indonesia	-0.03	0.04	0.26
Honduras	-0.02	-0.04	0.48*
Kazakhstan	0.03	0.03	0.67
Zambia	-0.03	-0.01	0.81
Bangladesh	-0.01	-0.10	-0.66
Georgia	0.00	-0.17	-1.12
Albania	0.02	0.01	-0.28
Togo	0.46	0.27	5.55
Benin	-1.56**	-1.81**	-8.90
Rep. of Congo	-0.19	0.37*	0.47
Mauritania	-0.08	0.11*	-0.38

Notes: See above.

Table B12. First stage for IV, export rank 1-25, excluding 15 poorest destinations

	<u>log avg. dest. income</u>	<u>export share</u>	<u>log avg. dest. distance</u>
Instrument	(1)	(2)	(3)
log sales	0.01***	0.01***	0.12***
United Kingdom	-0.07*	-0.11***	-0.32
United States	0.01	0.02	-0.19
Sweden	0.24***	0.19***	1.28***
Switzerland	0.12*	0.01	0.56
Brazil	-0.04***	-0.00	0.51***
Norway	-0.04	0.06	0.54
Japan	0.05**	0.03	0.12
Angola	-0.02***	0.00	0.31***
Singapore	-0.06	-0.13***	-0.19
Israel	0.00	-0.02	0.09
Turkey	0.07***	0.04*	0.14
Australia	-0.02	-0.05	-0.04
Canada	-0.01	-0.02	-0.27
Morocco	-0.01	-0.03	1.01*
Hungary	0.04	-0.03	0.07
Russia	-0.03*	0.02	-0.03
South Africa	0.01	0.01	0.26
Chile	0.00	0.02	0.34
Hong Kong	0.10***	0.09***	0.36**
Poland	0.06	0.03	0.36
Cape Verde	-0.13**	-0.27***	0.81
China	0.08*	0.02	0.22
Saudi Arabia	-0.04	-0.00	-0.17
Argentina	0.02**	0.00	0.10
Tunisia	-0.09	-0.22***	-0.63
initial source interactions	Y	Y	Y
firm effects	Y	Y	Y
year effects	Y	Y	Y
N	45659	45659	45659
R2	0.94	0.96	0.93

Notes: Table presents first-stage estimates corresponding to Column 3 of Appendix Table A7. Covariate corresponding to second row is (indicator for positive 1997 export revenues from UK)*(relative price level in UK, current year). Covariates in subsequent rows defined similarly. Table continued on following 3 pages. Robust standard errors in parentheses. *10% level, **5% level, ***1% level.

Table B12. (Continued) First stage for IV, export rank 26-50, excluding 15 poorest destinations

	<u>log avg. dest. income</u>	<u>export share</u>	<u>log avg. dest. distance</u>
Instrument	(1)	(2)	(3)
Korea	-0.03	-0.02	-0.03
Czech Republic	-0.08	-0.01	0.02
Algeria	-0.16**	-0.09	0.06
Mexico	-0.04	-0.05*	-0.30
Thailand	0.06*	0.07*	-0.19
Panama	-0.05	0.08	0.87**
Venezuela	-0.01	0.02	-0.05
India	-0.00	0.01	-0.17
Egypt	-0.00	-0.02	0.07
Cyprus	0.00	-0.02	-0.69*
New Zealand	0.06	0.07	0.19
Slovak Republic	-0.02	-0.04	-0.47
Macao	-0.05**	-0.01	0.18
Uruguay	0.02	0.02	-0.02
Bulgaria	0.14	0.07	1.16**
Iceland	-0.01	-0.01	-0.31
Zimbabwe	0.01	-0.03*	-0.05
Senegal	0.02	0.21	1.35
Colombia	-0.01	0.06	0.15
Jordan	0.08	0.07	-0.08
Nigeria	0.00	-0.01	-0.10
Pakistan	-0.26***	0.01	-0.44
Malaysia	-0.02	0.03	0.66*
Philippines	0.01	0.02	-0.11
Kuwait	-0.01	0.02	0.26

Notes: See above.

Table B12. (Continued) First stage for IV, export rank 51-75, excluding 15 poorest destinations

	<u>log avg. dest. income</u>	<u>export share</u>	<u>log avg. dest. distance</u>
Instrument	(1)	(2)	(3)
Romania	-0.15	0.01	-0.08
Lithuania	-0.02	0.13	-0.38
Kenya	-0.15	-0.03	-1.34
Dominican Republic	0.00	-0.00	-0.16
Ukraine	-0.13*	-0.02	-0.15
Cote d'Ivoire	0.45	-0.33	2.21
Libya	0.02	-0.03	-0.17*
Syrian Arab Republic	-0.11	-0.13*	-0.45
Croatia	0.76	0.30	2.95
Guatemala	0.11	0.01	-0.11
Peru	0.05	-0.11	-0.07
Estonia	-0.30	0.06	-0.13
Vietnam	-0.11	-0.04	0.39
Mauritius	0.03	-0.05	0.01
Latvia	-0.17	-0.26	-1.67
Paraguay	-0.05	0.02	-0.29
Bahrain	0.12	0.19**	0.66*
Sri Lanka	0.14	-0.12	-0.07
Iran	0.03	0.02	-0.03
Netherlands Antilles	0.05	0.08	0.88*
El Salvador	-0.04	-0.09	0.46
Armenia	-0.13*	-0.10	-0.96
Jamaica	0.03	0.01	0.27
Yemen	-0.07	-0.26	-4.48
Gabon	-0.30**	-0.10	1.79

Notes: See above.

Table B12. (Continued) First stage for IV, export rank 76-85, excluding 15 poorest destinations

	<u>log avg. dest. income</u>	<u>export share</u>	<u>log avg. dest. distance</u>
Instrument	(1)	(2)	(3)
Cameroon	-1.25***	-1.05**	-1.43
Costa Rica	0.03	0.00	-0.44
Qatar	0.08	-0.05	-0.15
Indonesia	-0.02	0.05	0.33
Honduras	-0.01	-0.03	0.49*
Kazakhstan	0.03	0.03	0.67
Georgia	0.01	-0.17	-1.23
Albania	0.03	0.02	-0.21
Rep. of Congo	-0.23	0.33	0.33
Mauritania	-0.07	0.10*	-0.27

Notes: See above.

Table B13. First stage for IV, export rank 1-25, excluding 20 richest destinations

	<u>log avg. dest. income</u>	<u>export share</u>	<u>log avg. dest. distance</u>
Instrument	(1)	(2)	(3)
log sales	0.01***	0.01***	0.12***
United Kingdom	-0.07*	-0.11***	-0.31
United States	0.01	0.02	-0.18
Sweden	0.24***	0.19***	1.29***
Switzerland	0.12*	0.01	0.58
Brazil	-0.04***	-0.00	0.52***
Norway	-0.03	0.06	0.55
Japan	0.05**	0.03	0.13
Angola	-0.02***	0.00	0.30***
Singapore	-0.06	-0.13***	-0.20
Israel	0.00	-0.02	0.08
Turkey	0.06***	0.04*	0.13
Australia	-0.02	-0.04	-0.00
Canada	-0.01	-0.02	-0.27
Morocco	-0.02	-0.03	1.03**
Hungary	0.04	-0.03	0.05
Russia	-0.03*	0.02	-0.03
South Africa	0.01	0.01	0.26
Chile	0.01	0.03	0.35
Hong Kong	0.10***	0.09***	0.36**
Poland	0.05	0.03	0.34
Cape Verde	-0.14**	-0.28***	0.78
China	0.07	0.02	0.19
Saudi Arabia	-0.04	-0.00	-0.18
Argentina	0.02**	0.00	0.10
Tunisia	-0.08	-0.21***	-0.55
initial source interactions	Y	Y	Y
firm effects	Y	Y	Y
year effects	Y	Y	Y
N	45659	45659	45659
R2	0.94	0.96	0.93

Notes: Table presents first-stage estimates corresponding to Column 4 of Appendix Table A7. Covariate corresponding to second row is (indicator for positive 1997 export revenues from UK)*(relative price level in UK, current year). Covariates in subsequent rows defined similarly. Table continued on following 3 pages. Robust standard errors in parentheses. *10% level, **5% level, ***1% level.

Table B13. (Continued) First stage for IV, export rank 26-50, excluding 20 poorest destinations

	<u>log avg. dest. income</u>	<u>export share</u>	<u>log avg. dest. distance</u>
Instrument	(1)	(2)	(3)
Korea	-0.03	-0.02	-0.03
Czech Republic	-0.08	-0.01	0.04
Algeria	-0.15**	-0.09	0.06
Mexico	-0.04	-0.05*	-0.29
Thailand	0.06	0.07*	-0.18
Panama	-0.03	0.08	0.86**
Venezuela	-0.01	0.02	-0.04
Egypt	0.00	-0.01	0.06
Cyprus	-0.01	-0.02	-0.73*
New Zealand	0.05	0.07	0.17
Slovak Republic	-0.02	-0.04	-0.46
Macao	-0.05**	-0.01	0.17
Uruguay	0.01	0.02	-0.03
Bulgaria	0.14	0.08	1.18**
Iceland	-0.02	-0.01	-0.32
Zimbabwe	0.01	-0.03*	-0.05
Colombia	-0.02	0.05	0.22
Jordan	0.07	0.07	-0.09
Pakistan	-0.26***	0.02	-0.51
Malaysia	-0.03	0.02	0.64*
Philippines	0.00	0.01	-0.11
Kuwait	-0.01	0.02	0.23
Romania	-0.15	0.01	-0.11
Lithuania	-0.01	0.14	-0.25
Dominican Republic	-0.01	-0.01	-0.15

Notes: See above.

Table B13. (Continued) First stage for IV, export rank 51-75, excluding 20 poorest destinations

	<u>log avg. dest. income</u>	<u>export share</u>	<u>log avg. dest. distance</u>
Instrument	(1)	(2)	(3)
Ukraine	-0.13*	-0.02	-0.16
Cote d'Ivoire	0.43	-0.36	1.15
Libya	0.02	-0.03	-0.17*
Syrian Arab Republic	-0.11	-0.13*	-0.45
Croatia	0.76	0.30	2.78
Guatemala	0.10	0.01	-0.31
Peru	0.04	-0.11	-0.07
Estonia	-0.29	0.06	-0.05
Mauritius	0.03	-0.04	0.09
Latvia	-0.15	-0.25	-1.65
Paraguay	-0.05*	0.02	-0.30
Bahrain	0.12	0.19**	0.61*
Sri Lanka	0.11	-0.13*	-0.07
Iran	0.03	0.02	-0.02
Netherlands Antilles	0.05	0.08	0.88*
El Salvador	-0.04	-0.07	0.47
Armenia	-0.14*	-0.11	-1.00
Jamaica	0.02	0.01	0.09
Yemen	-0.06	-0.27	-4.44
Gabon	-0.30**	-0.10	1.84
Cameroon	-1.30***	-0.98***	-0.67
Costa Rica	0.02	0.00	-0.26
Qatar	0.06	-0.05	-0.15
Indonesia	-0.01	0.06	0.37
Honduras	-0.02	-0.03	0.45*

Notes: See above.

Table B13. (Continued) First stage for IV, export rank 76-80, excluding 20 poorest destinations

	<u>log avg. dest. income</u>	<u>export share</u>	<u>log avg. dest. distance</u>
Instrument	(1)	(2)	(3)
Kazakhstan	0.04	0.03	0.69
Georgia	0.01	-0.17	-1.22
Albania	0.01	0.01	-0.38
Rep. of Congo	-0.22	0.36*	0.46
Mauritania	-0.06	0.11*	-0.30

Notes: See above.

Table B14. First stage for IV, export rank 1-25, excluding 25 poorest destinations

	<u>log avg. dest. income</u>	<u>export share</u>	<u>log avg. dest. distance</u>
Instrument	(1)	(2)	(3)
log sales	0.01***	0.01***	0.12***
United Kingdom	-0.07*	-0.11***	-0.31
United States	0.01	0.02	-0.18
Sweden	0.23***	0.19***	1.28***
Switzerland	0.13**	0.01	0.65
Brazil	-0.04***	-0.00	0.52***
Norway	-0.04	0.06	0.56
Japan	0.05**	0.03	0.12
Angola	-0.02***	0.00	0.30***
Singapore	-0.07	-0.13***	-0.20
Israel	0.00	-0.02	0.10
Turkey	0.07***	0.04*	0.13
Australia	-0.02	-0.04	0.00
Canada	-0.01	-0.02	-0.27
Morocco	-0.03	-0.03	1.01**
Hungary	0.04	-0.03	0.10
Russia	-0.03*	0.02	-0.04
South Africa	0.01	0.01	0.25
Chile	0.00	0.02	0.36
Hong Kong	0.09***	0.09***	0.35**
Poland	0.05	0.03	0.34
Cape Verde	-0.13**	-0.27***	0.76
China	0.06	0.02	0.09
Saudi Arabia	-0.04	-0.00	-0.14
Argentina	0.03**	0.00	0.11
Tunisia	-0.08	-0.20***	-0.58
initial source interactions	Y	Y	Y
firm effects	Y	Y	Y
year effects	Y	Y	Y
N	45659	45659	45659
R2	0.94	0.96	0.93

Notes: Table presents first-stage estimates corresponding to Column 5 of Appendix Table A7. Covariate corresponding to second row is (indicator for positive 1997 export revenues from UK)*(relative price level in UK, current year). Covariates in subsequent rows defined similarly. Table continued on following 2 pages. Robust standard errors in parentheses. *10% level, **5% level, ***1% level.

Table B14. (Continued) First stage for IV, export rank 26-50, excluding 25 poorest destinations

	<u>log avg. dest. income</u>	<u>export share</u>	<u>log avg. dest. distance</u>
Instrument	(1)	(2)	(3)
Korea	-0.03	-0.02	-0.02
Czech Republic	-0.07	-0.01	0.01
Algeria	-0.16***	-0.08	0.06
Mexico	-0.04*	-0.05*	-0.31
Thailand	0.06	0.07*	-0.17
Panama	-0.05	0.08	0.84**
Venezuela	-0.01	0.02	-0.03
Egypt	-0.00	-0.01	0.06
Cyprus	-0.00	-0.01	-0.68*
New Zealand	0.05	0.07	0.16
Slovak Republic	0.01	-0.04	-0.47
Macao	-0.05**	-0.01	0.17
Uruguay	0.01	0.02	-0.04
Bulgaria	0.14	0.08	1.19**
Iceland	-0.01	-0.02	-0.33
Zimbabwe	0.01	-0.03*	-0.06
Colombia	-0.01	0.05	0.24
Jordan	0.06	0.07	-0.13
Malaysia	-0.03	0.02	0.61*
Philippines	-0.04	0.02	-0.17
Kuwait	-0.01	0.01	0.05
Romania	-0.17	0.01	-0.08
Lithuania	-0.00	0.15	-0.21
Dominican Republic	0.01	-0.01	-0.09
Ukraine	-0.13*	-0.03	-0.21

Notes: See above.

Table B14. (Continued) First stage for IV, export rank 51-75, excluding 25 poorest destinations

	<u>log avg. dest. income</u>	<u>export share</u>	<u>log avg. dest. distance</u>
Instrument	(1)	(2)	(3)
Cote d'Ivoire	0.36	-0.31	1.83
Libya	0.02	-0.03	-0.21**
Syrian Arab Republic	-0.11	-0.13*	-0.46
Croatia	0.68	0.32	2.82
Guatemala	0.09	-0.01	-0.55
Peru	0.01	-0.11	-0.19
Estonia	-0.31	0.06	-0.09
Mauritius	0.04	-0.04	0.08
Latvia	-0.11	-0.25	-1.48
Paraguay	-0.04	0.01	-0.26
Bahrain	0.14*	0.18**	0.55*
Sri Lanka	0.09	-0.12	0.07
Iran	0.03	0.02	-0.03
Netherlands Antilles	0.06	0.07	0.82
El Salvador	-0.05	-0.07	0.49
Jamaica	-0.02	0.00	-0.13
Gabon	-0.30**	-0.11	1.80
Cameroon	-1.30***	-0.95**	-0.72
Costa Rica	0.02	0.01	-0.29
Qatar	0.05	-0.05	-0.10
Indonesia	-0.01	0.06	0.38
Honduras	-0.02	-0.03	0.44
Kazakhstan	0.04	0.03	0.71
Albania	0.04	0.01	-0.29
Rep. of Congo	-0.20	0.38*	0.75

Notes: See above.

Table B15. First stage for IV excluding initial source interactions, export rank 1-25

Instrument	log avg. dest. income			export share		log avg. distance
	(1)	(2)	(3)	(4)	(5)	(6)
export share of sales	0.51***					
log avg. distance of destination market	-0.00***	0.02***		0.04***		
log sales	0.01***	0.01***	0.01***	0.00	0.01***	0.12***
United Kingdom	0.01	-0.04	-0.04	-0.09***	-0.10***	-0.22
United States	0.01	0.02	0.02	0.02	0.02	-0.16
Sweden	0.15***	0.22***	0.24***	0.14***	0.19***	1.30***
Switzerland	0.10*	0.08	0.09	-0.04	-0.01	0.61
Brazil	-0.04***	-0.05***	-0.05***	-0.02**	-0.00	0.44***
Norway	-0.07*	-0.05	-0.05	0.03	0.05	0.44
Japan	0.04**	0.05**	0.05**	0.02	0.02	0.07
Angola	-0.02***	-0.03***	-0.02***	-0.01**	0.00	0.31***
Singapore	0.01	-0.06	-0.06	-0.13***	-0.14***	-0.21
Israel	0.01	0.00	0.00	-0.02	-0.01	0.12
Turkey	0.05***	0.06***	0.07***	0.03*	0.04**	0.19
Australia	0.00	-0.02	-0.02	-0.05	-0.04	0.10
Canada	-0.01	-0.01	-0.01	-0.00	-0.01	-0.29
Morocco	0.03	-0.01	0.01	-0.07	-0.04	0.90*
Hungary	0.07*	0.05	0.05	-0.04	-0.05	-0.24
Russia	-0.04**	-0.03	-0.03	0.02*	0.02	-0.05
South Africa	-0.00	-0.00	-0.00	-0.01	-0.00	0.11
Chile	-0.01	-0.02	-0.01	-0.01	-0.00	0.29
Hong Kong	0.07***	0.12***	0.12***	0.09***	0.11***	0.43***
Poland	0.03	0.04	0.04	0.01	0.03	0.29
Cape Verde	-0.03	-0.19***	-0.19***	-0.32***	-0.32***	0.04
China	0.06	0.08	0.08*	0.02	0.04	0.37
Saudi Arabia	-0.05*	-0.05	-0.05*	-0.00	-0.01	-0.24
Argentina	0.02*	0.02*	0.02*	0.00	0.01	0.10
Tunisia	-0.03	-0.11*	-0.12**	-0.15**	-0.17**	-0.54
initial source interactions	N	N	N	N	N	N
firm effects	Y	Y	Y	Y	Y	Y
year effects	Y	Y	Y	Y	Y	Y
N	45659	45659	45659	45659	45659	45659
R2	0.95	0.94	0.94	0.97	0.96	0.93

Notes: Table presents first-stage estimates corresponding to Appendix Table A8. Covariate corresponding to fourth row is (indicator for positive 1997 export revenues from UK)*(relative price level in UK, current year). Covariates in subsequent rows defined similarly. Table continued on following 3 pages. Robust standard errors in parentheses. *10% level, **5% level, ***1% level.

Table B15. (Continued) First stage for IV excluding initial source interactions, export rank 26-50

Instrument	log avg. dest. income			export share		log avg. dest. distance
	(1)	(2)	(3)	(4)	(5)	(6)
Korea	-0.03	-0.04	-0.04	-0.02	-0.02	0.08
Czech Republic	-0.09	-0.09	-0.08	0.00	0.00	0.04
Algeria	-0.13**	-0.20***	-0.21***	-0.14*	-0.14*	-0.06
Mexico	-0.01	-0.03	-0.04	-0.04*	-0.05**	-0.33
Mozambique	0.02	0.01	0.03	-0.02	0.02	0.96***
Thailand	0.03	0.07*	0.06*	0.08**	0.07	-0.24
Guinea-Bissau	0.03	0.08	0.02	0.09	-0.04	-3.13**
Panama	-0.06	-0.05	-0.03	0.03	0.07	0.83**
Venezuela	-0.02	-0.01	-0.01	0.02	0.02	-0.09
India	0.01	0.04	0.04	0.06	0.06	-0.21
Egypt	0.02	0.01	0.01	-0.02	-0.01	0.11
Cyprus	0.01	0.02	0.01	0.02	-0.00	-0.53
New Zealand	0.02	0.05	0.06	0.07	0.08	0.23
Slovak Republic	-0.01	-0.03	-0.04	-0.04	-0.06	-0.53*
Macao	-0.06***	-0.07***	-0.07***	-0.01	-0.01	0.13
Uruguay	-0.00	0.01	0.01	0.02	0.03	0.09
Bulgaria	0.11	0.14	0.17	0.07	0.12	1.37***
Iceland	0.01	0.01	0.00	0.01	-0.01	-0.49
Zimbabwe	0.02	0.01	0.01	-0.03**	-0.03*	-0.00
Senegal	-0.35	-0.32	-0.31	0.06	0.07	0.24
Colombia	-0.03	0.00	0.00	0.07	0.07	0.05
Jordan	0.04	0.08	0.08	0.09*	0.09	0.04
Nigeria	0.00	-0.00	-0.00	-0.01	-0.02	-0.13
Pakistan	-0.30***	-0.30***	-0.31***	-0.00	-0.02	-0.39
Malaysia	-0.03	-0.03	-0.02	0.00	0.03	0.62*

Notes: See above.

Table B15. (Continued) First stage for IV excluding initial source interactions, export rank 51-75

Instrument	log avg. dest. income			export share		log avg. dest. distance
	(1)	(2)	(3)	(4)	(5)	(6)
Ghana	0.03	0.08	0.09	0.10	0.13	0.57
Philippines	-0.02	-0.02	-0.02	0.00	-0.01	-0.28
Kuwait	-0.00	0.01	0.02	0.04	0.05	0.35
Romania	-0.16	-0.15	-0.15	0.01	0.03	0.46
Lithuania	-0.10*	-0.03	-0.04	0.13	0.12	-0.26
Moldova	0.01	0.04	0.04	0.06	0.06	0.01
Kenya	-0.09	-0.04	-0.06	0.09	0.05	-0.97
Dominican Republic	0.01	0.01	0.00	-0.01	-0.02	-0.27
Ukraine	-0.12	-0.14	-0.14*	-0.02	-0.03	-0.14
Cote d'Ivoire	0.33	-0.18	-0.18	-1.00	-1.01	-0.02
Libya	0.02	0.01	0.01	-0.02	-0.02	-0.11
Syrian Arab Republic	-0.09	-0.16**	-0.17**	-0.14**	-0.16**	-0.45
Croatia	0.58	0.65	0.72	0.14	0.29	3.61
Guatemala	0.13	0.16	0.16	0.06	0.06	-0.21
Peru	0.09	0.03	0.03	-0.11*	-0.11	-0.02
Estonia	-0.25	-0.24	-0.26	0.03	-0.02	-1.12
Vietnam	-0.07	-0.07	-0.06	-0.00	0.01	0.34
Ethiopia	-0.32***	-0.40***	-0.37***	-0.15	-0.09	1.44
Mauritius	0.07	0.05	0.05	-0.04	-0.04	-0.12
Latvia	-0.09	-0.19	-0.21	-0.20	-0.24	-1.01
Paraguay	-0.06***	-0.05*	-0.06*	0.02	0.00	-0.38*
Bahrain	0.05	0.14*	0.15*	0.18**	0.20***	0.55*
Sri Lanka	0.17	0.09	0.08	-0.15**	-0.16**	-0.23
Iran	0.02	0.03*	0.03	0.03	0.03	0.08
Netherlands Antilles	0.01	0.04	0.05	0.06	0.09*	0.79

Notes: See above.

Table B15. (Continued) First stage for IV excluding initial source interactions, export rank 76-100

Instrument	log avg. dest. income			export share		log avg. dest. distance
	(1)	(2)	(3)	(4)	(5)	(6)
El Salvador	-0.01	-0.06	-0.05	-0.11*	-0.07	0.87**
Armenia	-0.05	-0.05	-0.06	0.00	-0.03	-0.69
Malawi	0.01	0.03	0.04	0.04	0.05	0.27
Jamaica	0.05	0.04	0.05	-0.02	-0.00	0.44
Yemen	0.06	0.06	-0.01	-0.01	-0.17	-3.86
Gabon	-0.27***	-0.39***	-0.37***	-0.24**	-0.19	1.22
Cameroon	-0.60	-1.13**	-1.12**	-1.04***	-1.00**	0.98
Tanzania	-0.07	-0.08	-0.07	-0.01	-0.01	0.09
Costa Rica	0.01	0.07	0.07	0.12**	0.11*	-0.21
Qatar	0.04	0.00	-0.00	-0.08	-0.09	-0.18
Indonesia	-0.05	-0.03	-0.02	0.05	0.06	0.26
Honduras	0.00	-0.04	-0.03	-0.08	-0.06	0.38
Kazakhstan	0.02	0.01	0.02	-0.02	0.01	0.68
Zambia	-0.02	-0.05	-0.03	-0.06	-0.03	0.85
Burkina Faso	0.39	0.99***	1.10***	1.17***	1.42***	6.12*
Bangladesh	0.05	0.03	0.02	-0.03	-0.07	-0.91*
Madagascar	0.06	0.13	0.13	0.14	0.14	0.03
Georgia	0.05	-0.01	-0.01	-0.11	-0.11	-0.15
Albania	0.02	0.04	0.04	0.04	0.04	0.09
Togo	0.37	0.32	0.39	-0.09	0.07	3.88
Benin	-0.77	-1.68**	-1.81**	-1.78***	-2.06**	-6.85
Dem. Rep. of Congo	0.06	0.06	0.06	-0.00	0.00	0.08
Rep. of Congo	-0.29**	-0.04	-0.02	0.51**	0.55**	0.96
Mauritania	-0.12**	-0.07	-0.09*	0.09	0.04	-1.01
Niger	0.96**	1.08**	0.99**	0.23	0.04	-4.59

Notes: See above.

Table B16. First stage for IV with interactions with market power measures, export rank 1-25, robustness

Instrument	log avg. dest. inc.*					
	log avg. dest. inc.	export share	log avg. dest. dist.	herf. (suppl.)	herf. (purch.)	purch. share
	(1)	(2)	(3)	(4)	(5)	(6)
log sales	0.01***	0.01***	0.13***	0.00***	0.00***	0.00
herfindahl (suppliers)	0.02	0.18	2.18	9.19***	0.02	0.03
herfindahl (purchasers)	-0.12	-0.25*	-3.95	0.00	9.17***	-0.04
purchaser share	0.05	0.02	0.01	0.00	0.00	9.25***
United Kingdom	-0.21	-0.25	-1.35	-0.04	-0.01	-0.01
United States	-0.03	-0.01	-0.68	-0.01	-0.00	0.00
Sweden	0.11	0.08	0.68	0.01	0.00	0.01
Switzerland	0.09	-0.08	1.49	0.01	0.00	-0.01
Brazil	-0.06	-0.04	-0.06	-0.01	-0.00	-0.00
Norway	0.04	0.12	0.87	0.00	0.00	0.00
Japan	0.03	-0.01	0.06	-0.01	-0.00	-0.00
Angola	-0.02	-0.00	0.77	-0.00	-0.00	-0.00
Singapore	-0.12	-0.16	0.40	-0.02	-0.01	-0.00
Israel	-0.02	-0.03	-0.19	-0.00	-0.00	-0.00
Turkey	0.06	-0.01	-0.10	0.01	0.00	-0.00
Australia	0.02	-0.05	-0.18	-0.00	-0.00	-0.01
Canada	0.04	0.03	0.11	0.00	0.00	0.00
Morocco	0.02	0.44	2.04	0.01	0.00	0.03
Hungary	0.14	0.00	1.44	-0.02	-0.01	0.01
Russia	-0.02	0.02	-0.11	-0.00	-0.00	-0.00
South Africa	0.00	0.01	0.16	0.00	0.00	-0.00
Chile	-0.01	0.00	-0.02	0.00	0.00	0.01
Hong Kong	0.08	0.12	0.46	0.01	0.01	0.00
Poland	0.04	0.05	0.46	0.00	0.00	-0.00
Cape Verde	-0.19	-0.24	1.00	0.00	0.00	-0.01
China	-0.01	0.09	0.05	-0.01	-0.00	-0.02
Saudi Arabia	-0.08	-0.05	-0.31	-0.01	-0.00	0.00
Argentina	0.04	-0.01	0.15	0.01	0.00	0.00
Tunisia	-0.47	-0.57	-3.87	-0.08	-0.03	-0.02
initial source interactions	Y	Y	Y	Y	Y	Y
firm effects	Y	Y	Y	Y	Y	Y
year effects	Y	Y	Y	Y	Y	Y
N	42710	42710	42710	42710	42710	42710
R2	0.94	0.96	0.93	1.00	1.00	1.00

Notes: Table presents first-stage estimates corresponding to Column 4 of Appendix Table A10. Covariate corresponding to fifth row is (indicator for positive 1997 export revenues from UK)*(relative price level in UK, current year). Covariates in subsequent rows defined similarly in following three pages. Robust standard errors in parentheses. *10% level, **5% level, ***1% level.

Table B16. (Continued) First stage for IV with interactions with market power measures, export rank 26-50, robustness

Instrument	log avg. dest. inc.*					
	log avg. dest. inc.	export share	log avg. dest. dist.	herf. (suppl.)	herf. (purch.)	purch. share
	(1)	(2)	(3)	(4)	(5)	(6)
Korea	-0.03	-0.03	0.00	-0.00	-0.00	-0.00
Czech Republic	-0.09	0.06	0.01	-0.02	-0.01	-0.00
Algeria	-0.01	0.11	0.28	0.00	0.00	-0.00
Mexico	-0.02	-0.04	-0.18	-0.00	-0.00	-0.00
Mozambique	-0.01	0.05	0.69	0.00	0.00	0.00
Thailand	0.04	0.04	-0.58	0.00	0.00	0.00
Guinea-Bissau	0.05	0.16	-2.37	-0.01	-0.00	-0.00
Panama	0.07	0.17	0.93	0.01	-0.00	0.00
Venezuela	-0.00	0.00	-0.41	-0.00	-0.00	-0.00
India	0.01	0.13	0.56	0.00	0.00	-0.00
Egypt	0.07*	-0.01	0.22	0.01	0.01	0.00
Cyprus	0.00	-0.06	-1.29	0.00	-0.01	0.01
New Zealand	0.08	0.11	0.14	0.01	0.00	0.00
Slovak Republic	-0.09	0.05	-0.69	-0.02	-0.01	-0.01
Macao	-0.08	-0.04	0.12	-0.01	-0.00	0.00
Uruguay	0.01	-0.02	0.41	0.01	0.00	-0.00
Bulgaria	0.10	0.04	1.26	0.02	0.01	-0.00
Iceland	0.05	0.05	-0.53	0.00	0.00	0.00
Zimbabwe	0.02	-0.03	-0.05	0.00	0.00	0.00
Senegal	-1.51	0.39	0.48	-0.22	-0.08	-0.04
Colombia	0.01	0.03	-0.40	0.00	-0.00	0.02
Jordan	0.14	-0.05	-0.16	0.02	0.01	0.03
Nigeria	-0.04	-0.02	-0.22	-0.01	-0.00	-0.00
Pakistan	-0.21	-0.04	0.20	-0.03	-0.02	0.01
Malaysia	-0.02	0.04	0.26	-0.00	0.00	-0.01

Notes: See above.

Table B16. (Continued) First stage for IV with interactions with market power measures, export rank 51-75, robustness

Instrument	log avg. dest. inc.*					
	log avg. dest. inc.	export share	log avg. dest. dist.	herf. (suppl.)	herf. (purch.)	purch. share
	(1)	(2)	(3)	(4)	(5)	(6)
Ghana	0.14	0.12	0.20	0.02	0.01***	0.00
Philippines	0.05	-0.03	-0.63	0.00	0.00	0.00
Kuwait	-0.03	0.02	0.44	-0.01	-0.00	-0.00
Romania	-0.05	-0.13	-1.14	-0.00	-0.00	0.01
Lithuania	0.05	0.21	-0.27	0.01	0.00	-0.00
Moldova	-0.03	0.04	0.19	0.00	0.00	-0.01
Kenya	-0.16	-0.04	-1.25	-0.03	-0.01	-0.01
Dominican Republic	-0.04	-0.05	-0.30	-0.00	-0.00	0.00
Ukraine	-0.10	-0.04	-0.08	-0.01	-0.01	-0.00
Cote d'Ivoire	-0.65	0.24	11.97	-0.09	-0.02	-0.01
Libya	0.07	0.07	1.45	0.01	0.01	0.00
Syrian Arab Republic	-0.13	-0.10	-0.04	-0.03	-0.02	-0.01
Croatia	1.36	0.79	6.89	0.19	0.09	-0.09
Guatemala	0.05	-0.08	-0.14	0.01	0.00	-0.00
Peru	0.01	-0.18	-0.81	-0.00	-0.00	0.00
Estonia	-0.07	0.22	0.30	0.00	-0.00	0.00
Vietnam	-0.40	-0.23	0.19	-0.06	-0.02	-0.05
Ethiopia	-0.12	0.07	0.55	-0.02	-0.01	-0.00
Mauritius	-0.04	0.08	0.40	0.00	0.00	0.01
Latvia	-0.20	-0.38	-1.76	-0.03	-0.01	-0.00
Paraguay	0.05	0.10	-0.13	0.01	0.00	0.01
Bahrain	0.09	0.23	1.32	0.01	0.00	0.01
Sri Lanka	0.10	-0.10	-0.34	0.04	0.02	0.02
Iran	-0.06	-0.08	-0.55	-0.00	-0.00	-0.01
Netherlands Antilles	0.14	0.14	1.66	0.02	0.00	0.00

Notes: See above.

Table B16. (Continued) First stage for IV with interactions with market power measures, export rank 76-100, robustness

Instrument	log avg. dest. inc.*					
	log avg. dest. inc.	export share	log avg. dest. dist.	herf. (suppl.)	herf. (purch.)	purch. share
	(1)	(2)	(3)	(4)	(5)	(6)
El Salvador	0.10	-0.06	0.55	0.01	0.00	0.00
Armenia	0.06	-0.24	-2.97	0.02	0.01	0.01
Malawi	0.09	0.19	0.78	0.02	0.01	0.01
Jamaica	-0.13	-0.08	-0.36	-0.02	-0.01	-0.01
Yemen	-0.12	0.28	0.29	0.07	0.02	0.03
Gabon	-0.40	-0.03	2.15	-0.07	-0.02	0.00
Cameroon	-0.19	-1.83	-1.15	-0.09	-0.06	-0.17
Tanzania	0.01	0.31	3.94	-0.01	-0.01	-0.07
Costa Rica	-0.17	0.08	-1.99	-0.03	-0.01	-0.02
Qatar	0.15	0.15	1.23	0.01	0.01	0.01
Indonesia	-0.09	0.08	0.44	-0.01	-0.00	-0.01
Honduras	0.10	-0.03	0.91	0.00	0.00	0.02
Kazakhstan	0.02	0.22	2.39	0.00	-0.00	0.00
Zambia	-0.08	-0.06	0.48	-0.01	-0.01	-0.01
Burkina Faso	0.10	0.55	-4.37	0.01	0.00	0.07
Bangladesh	0.06	-0.22**	-0.62	0.03	0.01	0.00
Madagascar	0.06	0.20	0.85	0.00	-0.00	0.01
Georgia	0.10	-0.01	0.88	0.02	0.01	-0.01
Albania	0.02	0.03	2.03	0.04	0.01	-0.02
Togo	1.67	0.48	6.08	0.23	0.08	-0.01
Benin	-1.47	-1.13	-3.23	-0.25	-0.08	-0.08
Dem. Rep. of Congo	0.04	0.01	-0.04	0.01	0.00	0.00
Rep. of Congo	0.44	0.97	6.39	0.05	0.02	-0.01
Mauritania	1.25	-0.10	18.93	-0.06	-0.01	0.06
Niger	0.36	-0.24	-6.54	0.10	0.03	0.13

Notes: See above.

Table B16. (Continued) First stage for IV with interactions with market power measures, export rank 1-25, robustness

Instrument	log avg. dest. inc.*					
	log avg. dest. inc.	export share	log avg. dest. dist.	herf. (suppl.)	herf. (purch.)	purch. share
	(1)	(2)	(3)	(4)	(5)	(6)
United Kingdom*herfindahl (suppliers)	0.08	0.07	0.42	0.06**	0.01	-0.00
United States*herfindahl (suppliers)	0.07	0.02	0.72	0.02	0.00	0.00
Sweden*herfindahl (suppliers)	0.05	0.04	0.06	0.06	0.00	-0.01
Switzerland*herfindahl (suppliers)	0.02	0.02	-0.47	0.03	0.01	0.00
Brazil*herfindahl (suppliers)	-0.00	0.02	0.63	-0.01	-0.00	-0.00
Norway*herfindahl (suppliers)	0.03	0.11	-0.02	0.05	0.01	0.01
Japan*herfindahl (suppliers)	-1.84	-1.97***	-12.27	-0.20	-0.17	-0.11
Angola*herfindahl (suppliers)	-0.00	0.01	0.91***	-0.01	0.00	0.00***
Singapore*herfindahl (suppliers)	-0.03	-0.04	-0.65	-0.00	0.00	0.00
Israel*herfindahl (suppliers)	0.03	-0.02	0.67	0.01	0.00	0.00
Turkey*herfindahl (suppliers)	-0.01	-0.10	-0.76	-0.01	0.00	-0.00
Australia*herfindahl (suppliers)	0.16	0.08	-0.12	0.03	0.01	-0.00
Canada*herfindahl (suppliers)	-0.02	0.04	0.26	0.00	-0.00	0.00
Morocco*herfindahl (suppliers)	-0.08	-0.38	-0.91	-0.04	-0.01	-0.00
Hungary*herfindahl (suppliers)	1.43	0.62	18.95	0.38	0.03	0.00
Russia*herfindahl (suppliers)	-0.09	0.04	0.12	-0.00	-0.01	0.01
South Africa*herfindahl (suppliers)	-0.09	-0.03	-0.15	-0.02	-0.01	0.00
Chile*herfindahl (suppliers)	0.33	-0.18	-3.75	0.03	0.03	0.02
Hong Kong*herfindahl (suppliers)	0.10	-0.13	-0.51	0.01	-0.00	-0.01
Poland*herfindahl (suppliers)	-0.01	-0.16	-0.61	-0.01	-0.01	-0.00
Cape Verde*herfindahl (suppliers)	0.38	-0.19	-5.17	-0.08	0.01	0.01
China*herfindahl (suppliers)	0.41	0.07	0.65	0.05	0.04	0.04
Saudi Arabia*herfindahl (suppliers)	0.07	0.10	-0.22	-0.00	0.01	-0.00
Argentina*herfindahl (suppliers)	-0.04	0.06	-0.76	-0.01	-0.00	-0.00
Tunisia*herfindahl (suppliers)	0.32	0.32	2.81	0.05	0.01	0.02

Notes: Covariate corresponding to first row is (indicator for positive 1997 export revenues from UK)*(relative price level in UK, current year) interacted with market power measure. Covariates in subsequent rows defined similarly. Robust standard errors in parentheses. *10% level, **5% level, ***1% level.

Table B16. (Continued) First stage for IV with interactions with market power measures, export rank 26-50, robustness

Instrument	log avg. dest. inc.*					
	log avg. dest. inc.	export share	log avg. dest. dist.	herf. (suppl.)	herf. (purch.)	purch. share
	(1)	(2)	(3)	(4)	(5)	(6)
Korea*herfindahl (suppliers)	0.12	-0.07	-0.53	0.02	0.01	0.03***
Czech Republic*herfindahl (suppliers)	0.07	0.45	1.28	0.01	-0.00	0.02
Algeria*herfindahl (suppliers)	-1.37	-1.57	-4.33	-0.20	-0.12	-0.21
Mexico*herfindahl (suppliers)	-0.16	0.00	0.97	-0.03	-0.01	0.01
Mozambique*herfindahl (suppliers)	0.11	-0.15	0.17	-0.01	0.01	0.01
Thailand*herfindahl (suppliers)	0.13	0.02	-1.09	0.01	0.02	0.02
Guinea-Bissau*herfindahl (suppliers)	-0.32	0.14	1.44	0.03	-0.04	0.01
Panama*herfindahl (suppliers)	-0.00	-0.03	-0.54	0.01	-0.01	-0.01
Venezuela*herfindahl (suppliers)	-0.04	0.07	1.31	-0.01	0.00	0.00
India*herfindahl (suppliers)	0.15	-0.68	-4.18	0.05	0.02	0.01
Egypt*herfindahl (suppliers)	-0.25	-0.11	-1.23	-0.04	-0.01	-0.02
Cyprus*herfindahl (suppliers)	-0.05	0.02	0.27	-0.01	-0.01	0.00
New Zealand*herfindahl (suppliers)	-0.04	-0.07	-0.67	-0.00	-0.00	0.01
Slovak Republic*herfindahl (suppliers)	-0.60	-0.16	-2.05	-0.05	-0.02	0.01
Macao*herfindahl (suppliers)	0.02	0.13	-0.47	-0.04	-0.01	0.00
Uruguay*herfindahl (suppliers)	0.07	0.33	-1.99	0.00	0.00	0.01
Bulgaria*herfindahl (suppliers)	0.05	0.06	0.28	0.01	0.00	0.00
Iceland*herfindahl (suppliers)	0.04	-0.13	-3.34	-0.00	-0.00	0.02
Zimbabwe*herfindahl (suppliers)	-0.06	-0.04	-0.95	-0.02	-0.01	-0.01
Senegal*herfindahl (suppliers)	-1.25	0.26	4.44	-0.19	-0.05	-0.09
Colombia*herfindahl (suppliers)	-0.15	-0.29	-3.43	-0.02	-0.00	0.04
Jordan*herfindahl (suppliers)	-0.13	0.14	-0.60	-0.03	-0.01	-0.02
Nigeria*herfindahl (suppliers)	0.08	-0.19	-3.56	0.04	-0.01	0.01
Pakistan*herfindahl (suppliers)	-0.80	-0.07	0.52	-0.07	-0.04	-0.05
Malaysia*herfindahl (suppliers)	0.00	0.02	1.59	-0.00	0.00	0.01

Notes: See above.

Table B16. (Continued) First stage for IV with interactions with market power measures, export rank 51-75, robustness

Instrument	log avg. dest. inc.*					
	log avg. dest. inc.	export share	log avg. dest. dist.	herf. (suppl.)	herf. (purch.)	purch. share
	(1)	(2)	(3)	(4)	(5)	(6)
Ghana*herfindahl (suppliers)	-0.05	0.07	0.87	0.02	-0.01	0.00
Philippines*herfindahl (suppliers)	-0.42	0.09	1.20	-0.04	-0.04	0.00
Kuwait*herfindahl (suppliers)	0.16	0.15	1.30***	0.02	0.01	0.02
Romania*herfindahl (suppliers)	0.00	-0.20	-1.98	-0.00	0.01	0.02
Lithuania*herfindahl (suppliers)	0.01	0.10	0.12	-0.00	-0.01	0.01
Moldova*herfindahl (suppliers)	-0.19	0.22	1.97	0.00	-0.04	-0.01
Kenya*herfindahl (suppliers)	0.44	0.69	2.83	0.04	0.04	0.11
Dominican Republic*herfindahl (suppliers)	0.12	0.12	-0.05	-0.01	0.01	-0.01
Ukraine*herfindahl (suppliers)	-0.25	-0.16	0.16	-0.04	-0.01	-0.03
Cote d'Ivoire*herfindahl (suppliers)	-0.30	0.32	4.95	0.04	0.00	-0.02
Libya*herfindahl (suppliers)	-0.29	-0.58	-7.79	-0.05	-0.03	-0.01
Syrian Arab Republic*herfindahl (suppliers)	-0.13	-0.14	-0.89	-0.02	-0.01	0.02
Croatia*herfindahl (suppliers)	-0.07	-0.03	0.96	-0.02	-0.01	0.01
Guatemala*herfindahl (suppliers)	-0.24	0.34	-0.88	-0.04	-0.01	0.02
Peru*herfindahl (suppliers)	0.20	0.14	0.52	0.02	0.02	-0.00
Estonia*herfindahl (suppliers)	0.23	0.15	1.97	-0.01	0.00	-0.02
Vietnam*herfindahl (suppliers)	-0.45	-0.21	-0.43	-0.09	-0.03	-0.05
Ethiopia*herfindahl (suppliers)	-0.61	-0.38	1.57	-0.08	-0.04	-0.12**
Mauritius*herfindahl (suppliers)	0.10	-0.37	-0.71	-0.01	0.02	-0.04
Latvia*herfindahl (suppliers)	0.31	0.37	0.02	0.04	0.02	0.01
Paraguay*herfindahl (suppliers)	0.34	0.30	-1.25	0.05	0.01	0.03
Bahrain*herfindahl (suppliers)	-0.08	-0.07	-2.15	-0.00	-0.01	0.00
Sri Lanka*herfindahl (suppliers)	0.47	-1.04	6.36	0.03	0.04	-0.09
Iran*herfindahl (suppliers)	-0.72	-0.77	-2.87	-0.14	-0.05	-0.05
Netherlands Antilles*herfindahl (suppliers)	-0.07	-0.00	0.39	-0.02	-0.01	-0.00

Notes: See above.

Table B16. (Continued) First stage for IV with interactions with market power measures, export rank 76-100, robustness

Instrument	log avg. dest. inc.*					
	log avg. dest. inc.	export share	log avg. dest. dist.	herf. (suppl.)	herf. (purch.)	purch. share
	(1)	(2)	(3)	(4)	(5)	(6)
El Salvador*herfindahl (suppliers)	-0.70***	-0.23	-2.03	-0.09	-0.04	-0.02
Armenia*herfindahl (suppliers)	-1.86	-1.31	-44.49	-0.32	-0.11	-0.09
Malawi*herfindahl (suppliers)	-0.24	-0.32	-1.26	-0.06	-0.01	0.03
Jamaica*herfindahl (suppliers)	0.09	0.59	2.50	0.04	-0.01	0.09
Yemen*herfindahl (suppliers)	0.07	0.98	85.60	-0.51	-0.06	0.47
Gabon*herfindahl (suppliers)	-0.01	0.01	-0.08	-0.01	0.04	0.04
Cameroon*herfindahl (suppliers)	1.33	-0.30	-5.67	0.11	0.02	0.08
Tanzania*herfindahl (suppliers)	-0.14	0.98	14.63	-0.02	-0.00	-0.43
Costa Rica*herfindahl (suppliers)	-0.34	2.59	15.40	-0.06	0.02	-0.01
Qatar*herfindahl (suppliers)	0.08	0.03	0.43	0.02	-0.01	0.01
Indonesia*herfindahl (suppliers)	0.13	0.10	0.30	-0.01	-0.01	0.01
Honduras*herfindahl (suppliers)	0.02	0.04	1.81	-0.00	-0.02	-0.04
Kazakhstan*herfindahl (suppliers)	-0.92	-2.87	-21.68	-0.17	-0.06	-0.13
Zambia*herfindahl (suppliers)	-0.27	-0.60	-4.52	-0.06	-0.02	0.02
Burkina Faso*herfindahl (suppliers)	-1.46	-2.15	-13.65	-0.21	-0.11*	-0.06
Bangladesh*herfindahl (suppliers)	0.12	0.53	-2.61	-0.12	0.02	-0.01
Madagascar*herfindahl (suppliers)	-0.41	-1.40	-5.14	0.10	0.04	-0.17
Georgia*herfindahl (suppliers)	0.00	0.35	2.13	-0.06	-0.00	-0.00
Albania*herfindahl (suppliers)	-2.05	-2.84	-8.12	-0.52	-0.19	-0.04
Togo*herfindahl (suppliers)	0.38	-1.04	-9.45	0.14	-0.01	-0.06
Benin*herfindahl (suppliers)	0.92	2.30	12.59	0.05	0.07	0.08
Dem. Rep. of Congo*herfindahl (suppliers)	0.01	0.04	-1.24	-0.01	0.00	0.00
Rep. of Congo*herfindahl (suppliers)	0.54	0.28	4.04	0.09	0.02	0.03
Mauritania*herfindahl (suppliers)	-4.32	-0.38	-108.22	0.93	0.30	-0.05
Niger*herfindahl (suppliers)	-1.28	-0.35	-13.90	-0.37	-0.16	0.26

Notes: See above.

Table B16. (Continued) First stage for IV with interactions with market power measures, export rank 1-25, robustness

Instrument	log avg. dest. inc.*					
	log avg. dest. inc.	export share	log avg. dest. dist.	herf. (suppl.)	herf. (purch.)	purch. share
	(1)	(2)	(3)	(4)	(5)	(6)
United Kingdom*herfindahl (purchasers)	-0.15	-0.13	-0.63	-0.03	0.02	0.00
United States*herfindahl (purchasers)	-0.12	-0.05	-1.24	-0.01	0.02	-0.01
Sweden*herfindahl (purchasers)	-0.09	-0.03	-0.12	-0.01	0.05***	0.03*
Switzerland*herfindahl (purchasers)	0.08	0.08	1.47	-0.00	0.01	-0.01
Brazil*herfindahl (purchasers)	-0.04	-0.01	0.14	0.00	0.00	0.01
Norway*herfindahl (purchasers)	-0.03	-0.22	-0.14	-0.03	0.00	-0.02
Japan*herfindahl (purchasers)	2.04	1.83	24.35	0.29	0.31	0.15
Angola*herfindahl (purchasers)	-0.00	-0.04	-1.58	-0.00	-0.01	-0.00
Singapore*herfindahl (purchasers)	0.16	0.32	1.28	0.02	0.01	-0.02
Israel*herfindahl (purchasers)	0.02	-0.00	0.02	-0.00	-0.00	0.01
Turkey*herfindahl (purchasers)	-0.05	0.06	0.94	-0.01	-0.01	0.01
Australia*herfindahl (purchasers)	-0.28	-0.19	-0.34	-0.03*	0.00	0.01
Canada*herfindahl (purchasers)	0.05	-0.06	-0.47	0.01	0.01	-0.00
Morocco*herfindahl (purchasers)	-0.23	-0.09	-0.16	-0.01	0.00	0.04
Hungary*herfindahl (purchasers)	-0.82	-0.71	-23.95	0.01	0.26	0.07
Russia*herfindahl (purchasers)	-0.03	0.02	0.73	0.00	0.02	-0.02
South Africa*herfindahl (purchasers)	0.10	0.04	0.02	0.02	0.01	-0.00
Chile*herfindahl (purchasers)	-0.40	0.29	3.44	-0.08	-0.06*	-0.05
Hong Kong*herfindahl (purchasers)	0.43	0.33	0.97	0.07	0.04	0.04
Poland*herfindahl (purchasers)	0.04	0.30	1.24	0.01	0.00	0.00
Cape Verde*herfindahl (purchasers)	-0.24	0.05	8.48	0.00	-0.10	0.02
China*herfindahl (purchasers)	-0.68	-0.15	-1.21	-0.10	-0.08	-0.08
Saudi Arabia*herfindahl (purchasers)	-0.11	-0.34	-1.00	-0.01	-0.04	0.00
Argentina*herfindahl (purchasers)	0.21	0.07	-0.40	0.02	0.03	0.05
Tunisia*herfindahl (purchasers)	-0.12	-0.29	0.46	0.00	0.02	-0.01

Notes: See above.

Table B16. (Continued) First stage for IV with interactions with market power measures, export rank 26-50, robustness

Instrument	log avg. dest. inc.*					
	log avg. dest. inc.	export share	log avg. dest. dist.	herf. (suppl.)	herf. (purch.)	purch. share
	(1)	(2)	(3)	(4)	(5)	(6)
Korea*herfindahl (purchasers)	-0.22	0.29	1.12	-0.03	-0.01	-0.09**
Czech Republic*herfindahl (purchasers)	-0.23	-1.21	-3.60	-0.03	-0.00	-0.07
Algeria*herfindahl (purchasers)	3.88	4.68	13.49	0.67	0.38	0.58
Mexico*herfindahl (purchasers)	0.37	-0.08	-2.98	0.06	0.03	-0.02
Mozambique*herfindahl (purchasers)	-0.32	0.42	0.00	-0.04**	-0.05	-0.03
Thailand*herfindahl (purchasers)	-0.34	0.10	0.76	-0.07	-0.07	-0.05
Guinea-Bissau*herfindahl (purchasers)	0.97	-0.54	-4.99	0.14	0.17***	-0.01
Panama*herfindahl (purchasers)	0.08	0.13	1.20	0.02	0.03	0.02
Venezuela*herfindahl (purchasers)	0.15	-0.17	-3.57	0.02	-0.00	-0.01
India*herfindahl (purchasers)	-0.28	1.85	10.79	-0.06	-0.02	-0.05
Egypt*herfindahl (purchasers)	0.67	0.29	3.35	0.10	0.02	0.05
Cyprus*herfindahl (purchasers)	0.14	-0.08	-1.12	0.02	0.01	-0.00
New Zealand*herfindahl (purchasers)	0.14	0.28	1.99	0.02	0.01	-0.03
Slovak Republic*herfindahl (purchasers)	1.19	0.30	4.75	0.16	0.06	-0.00
Macao*herfindahl (purchasers)	-0.09	-0.29	1.00	-0.01	-0.02	0.01
Uruguay*herfindahl (purchasers)	-0.20	-0.86	5.64	-0.01	-0.01	-0.04
Bulgaria*herfindahl (purchasers)	-0.10	-0.14	-0.60	-0.02	-0.00	0.00
Iceland*herfindahl (purchasers)	0.05	0.29	6.05	0.01	0.01	-0.06
Zimbabwe*herfindahl (purchasers)	0.21	0.11	2.35	0.03	0.01	0.02*
Senegal*herfindahl (purchasers)	4.11	-0.59	-9.94	0.58	0.17	0.23
Colombia*herfindahl (purchasers)	0.06	0.65	7.98	0.00	-0.01	-0.14
Jordan*herfindahl (purchasers)	0.34	-0.41	1.38	0.05	0.00	0.07
Nigeria*herfindahl (purchasers)	0.02	0.76	10.69	0.02	0.07	-0.02
Pakistan*herfindahl (purchasers)	2.14	0.05	0.71	0.28	0.13	0.12
Malaysia*herfindahl (purchasers)	0.05	0.02	-4.26	0.01	-0.01	-0.03

Notes: See above.

Table B16. (Continued) First stage for IV with interactions with market power measures, export rank 51-75, robustness

Instrument	log avg. dest. inc.*					
	log avg. dest. inc.	export share	log avg. dest. dist.	herf. (suppl.)	herf. (purch.)	purch. share
	(1)	(2)	(3)	(4)	(5)	(6)
Ghana*herfindahl (purchasers)	0.09	-0.28	-3.36	0.01	0.06	-0.00
Philippines*herfindahl (purchasers)	1.13	-0.49	-4.76	0.18	0.13	0.02
Kuwait*herfindahl (purchasers)	-0.50	-0.45	-3.49	-0.07	-0.03	-0.05
Romania*herfindahl (purchasers)	-0.12	0.52	5.19	-0.03	-0.03	-0.04
Lithuania*herfindahl (purchasers)	-0.00	-0.19	-0.11	0.02	0.02	-0.03
Moldova*herfindahl (purchasers)	0.78	-0.39	-3.98	0.12	0.16	0.00
Kenya*herfindahl (purchasers)	-1.09	-1.73	-9.28	-0.11	-0.11	-0.28
Dominican Republic*herfindahl (purchasers)	-0.24	-0.21	0.92	-0.04	-0.05	0.04
Ukraine*herfindahl (purchasers)	0.57	0.43	-0.76	0.07	0.01	0.08
Cote d'Ivoire*herfindahl (purchasers)	1.02	-0.85	-13.41	0.13	0.09	0.06
Libya*herfindahl (purchasers)	0.90	1.69	22.07	0.14	0.08	0.02
Syrian Arab Republic*herfindahl (purchasers)	0.38	0.46	2.21	0.02	0.02	-0.05
Croatia*herfindahl (purchasers)	-0.14	-0.18	-4.05	-0.01	0.01	-0.01
Guatemala*herfindahl (purchasers)	0.64	-0.77	2.19	0.09	0.04	-0.06
Peru*herfindahl (purchasers)	-0.54	-0.36	-1.21	-0.08	-0.05	0.01
Estonia*herfindahl (purchasers)	-0.47	-0.41	-4.27	-0.06	-0.04	0.06
Vietnam*herfindahl (purchasers)	1.38	0.66	1.02	0.21	0.07	0.15
Ethiopia*herfindahl (purchasers)	1.67	0.98	-4.45	0.22	0.11	0.33
Mauritius*herfindahl (purchasers)	-0.61	0.97	0.47	-0.09	-0.10	0.11**
Latvia*herfindahl (purchasers)	-0.89	-1.12	-0.78	-0.08	-0.03	-0.03
Paraguay*herfindahl (purchasers)	-0.88	-0.88	2.33	-0.12	-0.03	-0.10
Bahrain*herfindahl (purchasers)	0.19	0.19	5.65	0.02	0.03	-0.01
Sri Lanka*herfindahl (purchasers)	-0.81	2.24	-19.12	-0.16	-0.12	0.28
Iran*herfindahl (purchasers)	1.88	2.09	9.24	0.29	0.12	0.12
Netherlands Antilles*herfindahl (purchasers)	0.18	-0.00	-1.21	0.03	0.03	0.01

Notes: See above.

Table B16. (Continued) First stage for IV with interactions with market power measures, export rank 76-100, robustness

Instrument	log avg. dest. inc.*					
	log avg. dest. inc.	export share	log avg. dest. dist.	herf. (suppl.)	herf. (purch.)	purch. share
	(1)	(2)	(3)	(4)	(5)	(6)
El Salvador*herfindahl (purchasers)	1.86**	0.69	5.47	0.22	0.11	0.07
Armenia*herfindahl (purchasers)	-0.61	2.97	63.74	-0.17	-0.17	-0.04
Malawi*herfindahl (purchasers)	0.62	1.34	4.27	0.07	-0.01	-0.04
Jamaica*herfindahl (purchasers)	-0.25	-1.15	-3.94	-0.06	0.04	-0.21
Yemen*herfindahl (purchasers)	3.78	-5.25	-238.60	0.62	-0.11	-1.27
Gabon*herfindahl (purchasers)	-0.49	-0.25	-0.21	-0.05	-0.12	-0.10
Cameroon*herfindahl (purchasers)	-3.60	1.10	18.61	-0.32	-0.06	-0.20
Tanzania*herfindahl (purchasers)	0.20	-3.03	-39.83	0.12	0.03	1.16
Costa Rica*herfindahl (purchasers)	2.27	-5.95	-14.19	0.44	0.08	-0.02
Qatar*herfindahl (purchasers)	-0.10	-0.07	-1.66	0.03	0.06	-0.03
Indonesia*herfindahl (purchasers)	-0.19	-0.40	-0.98	0.03	0.02	0.01
Honduras*herfindahl (purchasers)	-0.10	-0.29	-5.19	0.06	0.08	0.12
Kazakhstan*herfindahl (purchasers)	2.53	7.11	50.35	0.42	0.15	0.30
Zambia*herfindahl (purchasers)	0.74	1.65	5.49	0.09	0.03	-0.02
Burkina Faso*herfindahl (purchasers)	3.93	5.21	34.13	0.57	0.29	0.16
Bangladesh*herfindahl (purchasers)	-0.16	-1.15	7.99	-0.02	-0.18	0.03
Madagascar*herfindahl (purchasers)	0.97	4.09	13.87	-0.23	-0.11	0.47
Georgia*herfindahl (purchasers)	-0.08	-0.79	-5.62	0.01	-0.05	0.01
Albania*herfindahl (purchasers)	6.16	7.21	5.07	0.87	0.32	0.35
Togo*herfindahl (purchasers)	-1.68	2.29	24.39	-0.33	0.03	0.17
Benin*herfindahl (purchasers)	-2.82	-6.10	-31.50	-0.27	-0.24	-0.24
Dem. Rep. of Congo*herfindahl (purchasers)	-0.01	-0.05	2.66	0.00	-0.00	-0.00
Rep. of Congo*herfindahl (purchasers)	-2.01	-1.42	-19.09	-0.24	-0.05	-0.08
Mauritania*herfindahl (purchasers)	-10.22	3.74	-67.17	-0.98	-0.47	-0.08
Niger*herfindahl (purchasers)	3.60	0.87	33.10	0.86	0.39	-0.67

Notes: See above.

Table B16. (Continued) First stage for IV with interactions with market power measures, export rank 1-25, robustness

Instrument	log avg. dest. inc.*					
	log avg. dest. inc.	export share	log avg. dest. dist.	herf. (suppl.)	herf. (purch.)	purch. share
	(1)	(2)	(3)	(4)	(5)	(6)
United Kingdom*purchaser share	0.01	0.02	0.11	0.00	0.00	0.04
United States*purchaser share	-0.04**	-0.06***	-0.16	-0.01**	-0.00	0.03
Sweden*purchaser share	0.03	0.09	0.69	-0.00	-0.00	0.02
Switzerland*purchaser share	-0.05	-0.04	-0.00	-0.01	-0.00*	0.02
Brazil*purchaser share	0.01	0.01	0.03	0.00	0.00*	-0.04***
Norway*purchaser share	0.08	0.10***	0.29	0.01	0.01	0.04**
Japan*purchaser share	0.17	0.41*	0.62	0.07	0.02	0.13*
Angola*purchaser share	0.07	0.04***	0.21	0.01	0.00***	-0.01
Singapore*purchaser share	0.07	0.07	-0.73	0.00	-0.00	0.02
Israel*purchaser share	0.01	0.04	0.11	-0.00	-0.00	-0.00
Turkey*purchaser share	-0.03	0.00	0.36*	-0.01**	-0.00*	-0.01
Australia*purchaser share	-0.01	0.01	0.29	0.00	0.00	0.01
Canada*purchaser share	0.04	-0.03	-0.40	0.01	0.00	0.00
Morocco*purchaser share	0.05	0.06	0.23	0.00	-0.00	-0.04
Hungary*purchaser share	0.45	2.64***	13.60**	0.05	0.01	0.10
Russia*purchaser share	0.05	-0.09	0.63	0.00	-0.00	0.02***
South Africa*purchaser share	0.04	0.04	0.52	-0.00	-0.00***	0.01*
Chile*purchaser share	-0.02	-0.17	-0.03	-0.00	-0.00	-0.04
Hong Kong*purchaser share	-0.11	-0.02	0.11	-0.01	-0.00	-0.02*
Poland*purchaser share	0.01	-0.10	-0.61	0.00	0.01	-0.00
Cape Verde*purchaser share	-0.27	0.00	-0.10	-0.04	-0.03	-0.05
China*purchaser share	0.07	-0.05	-1.36	0.00	-0.00	0.01
Saudi Arabia*purchaser share	0.16	0.09	0.22	0.03	0.01	0.00
Argentina*purchaser share	-0.05	-0.08***	-0.37	-0.01	-0.00	0.01
Tunisia*purchaser share	0.02	0.00	-0.36	-0.00	-0.00	0.04***

Notes: See above.

Table B16. (Continued) First stage for IV with interactions with market power measures, export rank 26-50, robustness

Instrument	log avg. dest. inc.*					
	log avg. dest. inc.	export share	log avg. dest. dist.	herf. (suppl.)	herf. (purch.)	purch. share
	(1)	(2)	(3)	(4)	(5)	(6)
Korea*purchaser share	-0.17	-0.15	-0.01	-0.06	-0.03	0.02
Czech Republic*purchaser share	0.15	-0.01	-0.06	0.01	0.00	0.06***
Algeria*purchaser share	-0.33*	0.45	2.04	-0.00	0.01	0.11***
Mexico*purchaser share	0.00	0.09	0.45	-0.00	-0.01	0.01
Mozambique*purchaser share	0.02	-0.08***	-0.95	-0.00	-0.00	-0.04
Thailand*purchaser share	0.04	-0.05	4.14**	0.02	0.01	-0.03
Guinea-Bissau*purchaser share	-0.14	-0.46	-1.37	0.01	-0.00	0.25
Panama*purchaser share	-0.04	0.14	1.93	-0.02	-0.01	0.00
Venezuela*purchaser share	-0.06	-0.06***	-0.35	-0.01	-0.00	-0.01
India*purchaser share	-0.07	-0.15	-0.75	-0.02	-0.01	-0.03
Egypt*purchaser share	-0.10**	0.01	0.16	-0.01	-0.00	-0.01
Cyprus*purchaser share	0.02	0.00	0.13	0.01	0.00	0.02***
New Zealand*purchaser share	-0.02	-0.02	0.04	-0.01	-0.00	-0.00
Slovak Republic*purchaser share	0.48	0.37	1.32	0.10	0.03	0.01
Macao*purchaser share	-0.24	0.07	0.02	-0.02	-0.01***	-0.03***
Uruguay*purchaser share	0.09	0.05	-0.34	-0.02	-0.01	0.03
Bulgaria*purchaser share	0.03	0.04	-0.49	0.01	0.00	0.01
Iceland*purchaser share	-0.32	-0.56	-2.43	-0.02	-0.01	-0.00
Zimbabwe*purchaser share	-0.04	0.07	0.34	-0.01	-0.00	-0.01
Senegal*purchaser share	0.35	-0.16	0.23	-0.03	-0.01	-0.04
Colombia*purchaser share	0.41	0.31	1.48	0.04	0.00	0.03
Jordan*purchaser share	-0.08*	-0.16	-0.80	-0.01	-0.00	-0.03
Nigeria*purchaser share	0.33	0.05	1.09	0.04	0.02	0.04***
Pakistan*purchaser share	-0.08	-0.15	-2.95	-0.07	-0.02	-0.03
Malaysia*purchaser share	0.08	-0.00	-1.01	0.01	0.01	0.00

Notes: See above.

Table B16. (Continued) First stage for IV with interactions with market power measures, export rank 51-75, robustness

Instrument	log avg. dest. inc.*					
	log avg. dest. inc.	export share	log avg. dest. dist.	herf. (suppl.)	herf. (purch.)	purch. share
	(1)	(2)	(3)	(4)	(5)	(6)
Ghana*purchaser share	-0.29	-0.29	-1.65	-0.04***	-0.01	-0.01
Philippines*purchaser share	0.17	0.21	1.13	0.03	0.01	0.08
Kuwait*purchaser share	-0.05	0.02	0.14	-0.01	-0.01	-0.00
Romania*purchaser share	0.20	-0.05***	0.18	0.04***	0.02**	-0.01
Lithuania*purchaser share	-0.27	-0.39**	-1.24	-0.03	-0.02	-0.01
Moldova*purchaser share	-0.09	0.21***	0.57	-0.16	-0.06	0.13***
Kenya*purchaser share	-0.04	-0.31	1.13	0.00	-0.01	-0.04
Dominican Republic*purchaser share	-0.24	0.07	-1.08***	-0.02	-0.00	-0.04
Ukraine*purchaser share	-0.02	0.02	0.36	0.01	0.01*	-0.00
Cote d'Ivoire*purchaser share	0.22	0.20	1.09	0.04	0.02	0.08
Libya*purchaser share	0.21	0.06	0.17	0.01	0.01	-0.01
Syrian Arab Republic*purchaser share	-0.04	-0.16	0.66	-0.00	0.01	-0.00
Croatia*purchaser share	0.15	0.35	-0.24	0.02	0.02	-0.06
Guatemala*purchaser share	0.16	0.02	-0.19	0.01	0.01	-0.06
Peru*purchaser share	-0.20	-0.12	-0.45	-0.00	-0.00	-0.04
Estonia*purchaser share	-0.36	-0.20	-1.56	-0.05**	-0.01*	-0.05
Vietnam*purchaser share	0.16	0.00	-0.77*	0.01	0.00	-0.00
Ethiopia*purchaser share	-0.14	-0.03	2.45	0.02	0.01	0.13
Mauritius*purchaser share	0.09	-0.45	-2.99	0.03	0.01	-0.01
Latvia*purchaser share	0.09	0.25	0.72	0.02	0.01	-0.02
Paraguay*purchaser share	0.08	0.07	-1.51***	0.00	0.01	0.06
Bahrain*purchaser share	-0.01	-0.15	0.40	-0.01	-0.00	0.00
Sri Lanka*purchaser share	0.89	0.60	-1.27	0.11	0.04	-0.06
Iran*purchaser share	0.10	-0.05	-0.62	-0.05	-0.01	-0.02
Netherlands Antilles*purchaser share	0.08	-0.12	-0.96	0.01	0.01	-0.00

Notes: See above.

Table B16. (Continued) First stage for IV with interactions with market power measures, export rank 76-100, robustness

Instrument	log avg. dest. inc.*					
	log avg. dest. inc.	export share	log avg. dest. dist.	herf. (suppl.)	herf. (purch.)	purch. share
	(1)	(2)	(3)	(4)	(5)	(6)
El Salvador*purchaser share	0.09	-0.16	-0.74	0.03	0.01	0.07
Armenia*purchaser share	-0.84	1.18	14.31	-0.13	-0.05	-0.10
Malawi*purchaser share	-0.13	-0.69	-2.90	0.02	-0.01	0.02
Jamaica*purchaser share	0.30	0.46	4.91	0.05	-0.00	-0.02
Yemen*purchaser share	0.26	-5.36	-63.25	0.11	0.04	-0.41
Gabon*purchaser share	-0.22	-0.13	-4.20	-0.04	-0.02	-0.09
Cameroon*purchaser share	-0.40	0.75	3.44	-0.03	-0.00	0.07
Tanzania*purchaser share	-0.75	-0.28	-6.47	-0.21	-0.09	-0.16
Costa Rica*purchaser share	-0.06	-0.71	-2.00	-0.01	-0.01	0.31
Qatar*purchaser share	-0.16	-0.36	-1.57	-0.00	-0.01	0.03
Indonesia*purchaser share	0.29	0.17	-0.40	0.05	0.02	-0.01
Honduras*purchaser share	-0.14	-0.06	0.20	-0.04	-0.02	0.00
Kazakhstan*purchaser share	-0.23	-1.12	-5.29	-0.08	-0.03	0.02
Zambia*purchaser share	0.41	0.17	5.63	0.05	0.03	0.00
Burkina Faso*purchaser share	0.16	0.05	-0.56	0.00	-0.00	-0.05
Bangladesh*purchaser share	-0.00	0.75	3.97***	0.05	0.05	-0.15***
Madagascar*purchaser share	1.29	-0.56	4.46	0.25	0.09	0.10
Georgia*purchaser share	-0.18	-0.12	-5.46**	-0.01	0.00	-0.05
Albania*purchaser share	-0.62	-0.48	-3.60	-0.03	0.05	0.10
Togo*purchaser share	0.59	0.38	6.94	0.10	0.01	0.02
Benin*purchaser share	-0.14	-0.09	-4.55	-0.04	-0.02	0.06
Dem. Rep. of Congo*purchaser share	-0.01	0.01	-0.42	-0.01	-0.01	0.01
Rep. of Congo*purchaser share	0.14	0.50	6.93	0.02	0.01	0.03
Mauritania*purchaser share	-0.57	0.29	11.30	-0.24	-0.06	-0.40
Niger*purchaser share	-1.23	-3.05	-13.80	-0.19	-0.11	-0.26

Notes: See above.