

Export Destinations and Input Prices

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July 2017

APPENDIX B: FIRST STAGE TABLES

FOR ONLINE PUBLICATION

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

Instrument	log avg. dest. income			log (1 + avg dist)		export share
	(1)	(2)	(3)	(4)	(5)	(6)
log avg. dest. distance	-0.00***					
export share of sales	0.51***	0.49***		6.13***		
log sales	0.01***	0.01***	0.01***	0.08***	0.11***	0.01***
United Kingdom	-0.01	-0.01	-0.07*	0.31	-0.39	-0.11***
United States	0.00	0.00	0.01	-0.29**	-0.18	0.02
Sweden	0.15***	0.15***	0.24***	0.11	1.31***	0.20***
Switzerland	0.12**	0.12**	0.12*	0.50	0.55	0.01
Brazil	-0.04***	-0.04***	-0.05***	0.47***	0.43***	-0.01
Norway	-0.07*	-0.07*	-0.04	0.13	0.52	0.06
Japan	0.04**	0.04**	0.05**	-0.04	0.11	0.02
Angola	-0.02***	-0.02***	-0.02***	0.30***	0.31***	0.00
Singapore	0.00	0.00	-0.07	0.68**	-0.21	-0.14***
Israel	0.01	0.01	-0.00	0.20	0.07	-0.02
Turkey	0.05***	0.05***	0.07***	-0.10	0.15	0.04*
Australia	0.00	0.00	-0.02	0.22	-0.05	-0.04
Canada	-0.01	-0.01	-0.01	-0.20	-0.29	-0.02
Morocco	0.02	0.02	0.01	1.06**	0.92*	-0.02
Hungary	0.06	0.06	0.03	0.26	-0.08	-0.06
Russia	-0.04**	-0.04**	-0.03*	-0.16**	-0.04	0.02
South Africa	0.00	0.00	0.00	0.12	0.14	0.00
Chile	-0.01	-0.01	-0.00	0.20	0.36	0.03
Hong Kong	0.05*	0.05*	0.10***	-0.22	0.40**	0.10***
Poland	0.05	0.05	0.06	0.19	0.42	0.04
Cape Verde	-0.01	-0.01	-0.15**	2.09***	0.37	-0.28***
China	0.07	0.07	0.08*	0.10	0.32	0.04
Saudi Arabia	-0.04	-0.04	-0.04	-0.23	-0.24	-0.00
Argentina	0.02***	0.02***	0.02**	0.08	0.10	0.00
Tunisia	0.01	0.01	-0.09	0.68	-0.51	-0.19***
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	0.95	0.94	0.95	0.93	0.96

Notes: Table presents first-stage estimates corresponding 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.

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

Instrument	log avg. dest. income			log (1 + avg dist)		export share
	(1)	(2)	(3)	(4)	(5)	(6)
Korea	-0.01	-0.01	-0.03	0.11	-0.04	-0.02
Czech Republic	-0.10	-0.10	-0.10	0.05	-0.02	-0.01
Algeria	-0.13**	-0.13**	-0.19***	0.57	-0.22	-0.13*
Mexico	-0.01	-0.01	-0.04	0.01	-0.33	-0.06**
Mozambique	0.02	0.02	0.03	0.82***	0.99***	0.03
Thailand	0.02	0.03	0.05	-0.52	-0.18	0.06
Guinea-Bissau	0.05	0.05	0.05	-3.04***	-3.07**	-0.00
Panama	-0.10**	-0.10**	-0.06	0.40	0.80**	0.07
Venezuela	-0.02	-0.02	-0.01	-0.18	-0.03	0.02
India	-0.00	-0.00	-0.00	-0.22	-0.19	0.01
Egypt	0.01	0.01	0.00	0.18	0.06	-0.02
Cyprus	-0.00	-0.00	-0.02	-0.65	-0.91**	-0.04
New Zealand	0.02	0.02	0.06	-0.20	0.24	0.07
Slovak Republic	0.00	0.00	-0.01	-0.34	-0.46	-0.02
Macao	-0.05***	-0.05***	-0.06***	0.16	0.07	-0.01
Uruguay	0.01	0.01	0.02	-0.19	-0.04	0.02
Bulgaria	0.13	0.12	0.17	0.61	1.12**	0.08
Iceland	-0.00	-0.00	-0.01	-0.37	-0.41	-0.01
Zimbabwe	0.02	0.02	0.01	0.16*	0.01	-0.03*
Senegal	-0.25	-0.25	-0.23	-0.72	-0.46	0.04
Colombia	-0.05	-0.05	-0.02	-0.23	0.16	0.06
Jordan	0.04	0.04	0.08	-0.52	0.01	0.09
Nigeria	0.00	0.00	-0.00	-0.03	-0.13	-0.02
Pakistan	-0.29***	-0.29***	-0.30***	-0.27	-0.39	-0.02
Malaysia	-0.03	-0.03	-0.01	0.44	0.70**	0.04

Notes: See above.

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

Instrument	log avg. dest. income			log (1 + avg dist)		export share
	(1)	(2)	(3)	(4)	(5)	(6)
Ghana	0.04	0.04	0.11*	-0.25	0.54	0.13
Philippines	-0.00	-0.00	0.02	-0.32	-0.13	0.03
Kuwait	-0.01	-0.01	0.00	0.07	0.30	0.04
Romania	-0.17	-0.17	-0.16	-0.00	0.11	0.02
Lithuania	-0.10*	-0.10*	-0.03	-1.16	-0.36	0.13
Moldova	-0.02	-0.02	0.01	-0.48	-0.11	0.06
Kenya	-0.12	-0.11	-0.12	-1.21	-1.26	-0.01
Dominican Republic	0.02	0.02	0.02	-0.23	-0.24	-0.00
Ukraine	-0.12	-0.12	-0.14	0.05	-0.11	-0.03
Cote d'Ivoire	0.37	0.36	0.04	6.01	2.12	-0.63
Libya	0.04***	0.04***	0.03	-0.03	-0.18	-0.02
Syrian Arab Republic	-0.06	-0.06	-0.12	0.48	-0.33	-0.13*
Croatia	0.60	0.60	0.76	1.64	3.61	0.32
Guatemala	0.16	0.16	0.17	-0.32	-0.12	0.03
Peru	0.12*	0.12	0.07	0.52	-0.14	-0.11
Estonia	-0.30*	-0.30*	-0.28	-0.71	-0.50	0.04
Vietnam	-0.11	-0.11	-0.15*	0.54	0.06	-0.08
Ethiopia	-0.28***	-0.28***	-0.32***	1.50**	1.00	-0.08
Mauritius	0.05	0.05	0.05	0.34	0.30	-0.01
Latvia	-0.06	-0.06	-0.19	-0.04	-1.68	-0.27
Paraguay	-0.06**	-0.06**	-0.05*	-0.47**	-0.40	0.01
Bahrain	0.01	0.01	0.11	-0.47	0.77**	0.20**
Sri Lanka	0.23*	0.23*	0.18	0.65	0.05	-0.10
Iran	0.02	0.02	0.03	-0.15	-0.01	0.02
Netherlands Antilles	0.01	0.01	0.05	0.41	0.92*	0.08*

Notes: See above.

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

Instrument	log avg. dest. income			log (1 + avg dist)		export share
	(1)	(2)	(3)	(4)	(5)	(6)
El Salvador	-0.00	-0.01	-0.04	1.20***	0.79*	-0.07
Armenia	-0.08	-0.08	-0.12	-0.38	-0.82	-0.07
Malawi	0.01	0.01	0.04	-0.07	0.34	0.07
Jamaica	0.02	0.02	0.03	0.23	0.31	0.01
Yemen	0.06	0.07	-0.04	-3.22	-4.51	-0.21
Gabon	-0.25**	-0.25**	-0.34**	2.26	1.20	-0.17
Cameroon	-0.89*	-0.91*	-1.45***	7.66***	0.91	-1.10**
Tanzania	-0.09**	-0.09**	-0.10**	0.23	0.05	-0.03
Costa Rica	0.03	0.03	0.05	-0.52	-0.27	0.04
Qatar	0.09	0.09	0.06	0.27	-0.05	-0.05
Indonesia	-0.06*	-0.06*	-0.04	0.03	0.26	0.04
Honduras	-0.00	-0.01	-0.02	0.71**	0.51*	-0.03
Kazakhstan	0.02	0.02	0.03	0.55	0.67	0.02
Zambia	-0.03	-0.03	-0.04	0.89	0.82	-0.01
Burkina Faso	0.50*	0.50*	1.23***	-2.67	6.38**	1.48***
Bangladesh	0.05	0.05	0.01	-0.40	-0.99*	-0.10
Madagascar	0.01	0.02	0.07	-0.83	-0.13	0.11
Georgia	0.08	0.08	0.00	0.03	-0.97	-0.16
Albania	0.01	0.01	0.00	-0.29	-0.39	-0.02
Togo	0.37	0.36	0.39	3.28	3.56	0.05
Benin	-0.60	-0.61	-1.55**	5.20	-6.55	-1.92**
Dem. Rep. of Congo	0.06	0.06	0.06	0.04	0.05	0.00
Rep. of Congo	-0.42***	-0.41***	-0.22	-1.97	0.50	0.40*
Mauritania	-0.15**	-0.15**	-0.11	-1.24	-0.80	0.07
Niger	0.96**	0.97**	1.01**	-4.03	-3.55	0.08

Notes: See above.

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.	log (1 + avg dist)	export share	herf. (suppl.)	herf. (purch.)	purch. share
	(1)	(2)	(3)	(4)	(5)	(6)
log sales	0.01***	0.01***	0.12***	-0.00**	-0.00**	0.00
United Kingdom	-0.12***	-0.15***	-0.59*	-0.01	-0.02**	-0.00
United States	0.00	0.02	-0.15	0.01	0.00	0.00*
Sweden	0.23***	0.17***	1.35***	0.02**	0.00	-0.00
Switzerland	0.02	-0.07	0.30	-0.04***	-0.01	-0.00
Brazil	-0.05***	0.01	0.45***	-0.00	-0.01**	0.00
Norway	-0.00	0.04	0.30	-0.01	-0.01	-0.00
Japan	0.06*	0.02	0.22	0.00	0.01**	-0.00
Angola	-0.02***	-0.00	0.33***	0.00	-0.00	-0.00
Singapore	-0.14**	-0.14**	-0.37	0.01	0.00	0.00
Israel	0.01	-0.01	0.00	-0.01*	0.00	0.00
Turkey	0.04	0.02	0.22	0.01	0.00	-0.00
Australia	0.01	-0.02	0.15	-0.00	0.01	0.00
Canada	-0.01	-0.04	-0.44**	0.01	0.01	-0.00
Morocco	-0.04	-0.04	1.23*	-0.02	-0.01	-0.02
Hungary	-0.05	-0.16***	-0.79	0.00	0.01	0.02
Russia	-0.03	0.02	-0.08	0.00	0.00*	0.00
South Africa	-0.02	0.01	0.23	0.00	-0.00	-0.00
Chile	-0.04	-0.03	0.59	-0.01	0.01	0.01
Hong Kong	0.11***	0.10	0.67***	-0.01	-0.01**	-0.00
Poland	0.02	0.04	0.66*	0.04***	0.00	0.01
Cape Verde	-0.09	-0.18***	0.44	-0.03	-0.02	-0.00
China	0.14	-0.06	-0.50	-0.02	-0.01	-0.00
Saudi Arabia	-0.01	0.02	-0.12	0.02***	0.02***	0.00
Argentina	0.00	0.01	0.04	-0.01	-0.01	-0.01
Tunisia	-0.40***	-0.20**	-1.44***	0.07	0.02	-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	43776	43776	43776	43776	43776	43776
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 11. 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.

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.	log (1 + avg dist)	export share	herf. (suppl.)	herf. (purch.)	purch. share
	(1)	(2)	(3)	(4)	(5)	(6)
Korea	-0.04	-0.04	-0.17**	-0.01	-0.01	-0.00
Czech Republic	-0.07	0.05	0.07	0.00	0.01	-0.01
Algeria	-0.19	0.03	-0.60	-0.02	-0.01	-0.01
Mexico	-0.02	-0.03**	-0.20	-0.00	0.01	0.00
Mozambique	0.04*	0.07***	1.33***	0.00	0.00	-0.00
Thailand	0.07	0.04	-0.25	-0.02	-0.00	-0.00
Guinea-Bissau	0.12	-0.05	-2.78***	-0.03	-0.02	-0.03
Panama	-0.12	0.20	1.04	-0.04	-0.03	-0.02
Venezuela	0.00	0.02	0.16	0.01	-0.00	-0.00
India	0.02	0.09	0.45	0.01	0.02	0.00
Egypt	0.01	-0.06	-0.15	-0.01	-0.01	-0.01
Cyprus	-0.12	-0.08	-0.52	-0.00	-0.01	-0.01
New Zealand	0.05	0.08	-0.05	0.01	-0.01	-0.00
Slovak Republic	-0.15	0.11	-0.73	-0.14***	-0.01	0.00
Macao	-0.05*	-0.01	0.30*	-0.00	0.00	-0.00
Uruguay	-0.00	0.00	-0.15	-0.01	-0.00	-0.00
Bulgaria	0.25	0.20	2.30	-0.08	-0.02	-0.04
Iceland	0.02	0.08	-0.53	0.03*	0.01	0.01
Zimbabwe	-0.02	-0.03	0.04	0.00	-0.00	0.00
Senegal	-0.05	-0.22	0.15	0.02	-0.00	-0.06
Colombia	0.06	0.12**	0.73	0.01	0.01	0.00
Jordan	0.12	0.09	0.51	0.00	-0.01	-0.03**
Nigeria	-0.02	-0.03***	-0.11	0.00	0.00	-0.00
Pakistan	-0.42***	-0.03	-1.17	0.08**	0.01	-0.01
Malaysia	-0.07	-0.05	0.89*	0.00	-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.	log (1 + avg dist)	export share	herf. (suppl.)	herf. (purch.)	purch. share
	(1)	(2)	(3)	(4)	(5)	(6)
Ghana	0.26**	0.34***	1.52***	-0.01	0.00	0.04
Philippines	0.12**	0.03	-0.15	-0.01	-0.01	-0.00
Kuwait	-0.15*	-0.04	-0.48	-0.01	-0.01	-0.00
Romania	-0.11	-0.24***	-0.60	-0.02	0.01	0.02
Lithuania	-0.04	0.08	-1.66	0.04	-0.01	-0.02
Moldova	-0.56	0.13	-0.25	0.21	0.12	0.04
Kenya	-0.02	-0.18	-2.70	0.07	0.06	0.04
Dominican Republic	0.00	0.00	0.24	0.01	0.00	0.00
Ukraine	-0.19	0.00	-0.14	0.03	0.02	0.01
Cote d'Ivoire	-0.57	-1.29	-0.46	0.08	0.10	0.27
Libya	-0.01	0.08	-0.22	-0.01	-0.01	0.01
Syrian Arab Republic	-0.19*	-0.21*	-0.36	0.02	0.02	0.02
Croatia	1.40	0.38	4.98	-0.03	0.14	-0.04
Guatemala	0.45**	0.07	1.95	-0.03	-0.01	0.02
Peru	-0.01	-0.18	-0.95	-0.02	-0.01	-0.01
Estonia	-1.01***	-0.68	-3.16*	0.08*	-0.09	-0.04
Vietnam	-0.25	-0.19	1.19	-0.01	-0.01	-0.02
Ethiopia	-1.07**	-0.92	-6.50	-0.08	-0.03	-0.05
Mauritius	0.05	-0.02	0.77	0.04	0.01	0.02
Latvia	0.00	-0.12	-1.26	-0.01	-0.01	-0.02
Paraguay	0.07	0.12	0.05	-0.01	0.00	-0.00
Bahrain	0.09	0.13	0.87*	-0.06	-0.03	0.00
Sri Lanka	0.39	-0.04	1.86	-0.04	-0.01	0.01
Iran	0.02	-0.00	0.13	0.01	-0.00	-0.01
Netherlands Antilles	0.19	0.19	2.60	-0.01	0.01	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.	log (1 + avg dist)	export share	herf. (suppl.)	herf. (purch.)	purch. share
	(1)	(2)	(3)	(4)	(5)	(6)
El Salvador	-0.07	0.14	1.70**	0.03	-0.01	-0.02
Armenia	-0.13*	-0.10	-1.03	-0.01	0.01	0.01
Malawi	0.11	0.20	1.06	0.02	0.00	0.01
Jamaica	0.18	0.54**	5.63**	0.12***	0.04	0.07
Yemen	-1.22	-0.54	19.10	0.22	0.17	0.00
Gabon	-0.25	0.38*	4.73	0.14	0.03	-0.02
Cameroon	-3.31*	-0.93	6.36	-0.46	-0.02	-0.02
Tanzania	0.12	-0.64	-1.83	-0.02	0.03	0.09
Costa Rica	0.11	0.03	-2.45	-0.05	0.01	0.01
Qatar	-0.01	-0.01	-0.32	-0.09*	-0.03	-0.03
Indonesia	-0.09	-0.02	-0.31	0.02	0.01	0.00
Honduras	0.00	-0.11	-0.07	-0.03	0.01	0.01
Kazakhstan	0.05	0.04	0.88	0.00	0.00	0.00
Zambia	-0.06	0.10	0.63	0.01	-0.03	-0.02
Burkina Faso	0.64	1.29	1.45	-0.03	0.00	0.20
Bangladesh	-0.15	-0.13	-0.65	0.11*	0.08	0.01
Madagascar	-0.12	0.17	-0.56	0.06	0.02	0.01
Georgia	1.01	0.24	1.68	-0.30	-0.13	-0.04
Albania	-0.31**	-0.09	-0.64	-0.04	-0.09	-0.08
Togo	1.26	-5.03	-29.65	0.58	-0.02	-0.17
Benin	-1.21	-3.14	-8.96	-0.36	-0.37	-0.55
Dem. Rep. of Congo	0.09	-0.06**	-0.30	-0.00	0.02*	0.01*
Rep. of Congo	-0.23	0.43**	-2.31	0.04	-0.03	-0.05
Mauritania	0.55	-0.37	2.41	0.14	-0.01	-0.09
Niger	-0.06	2.96	9.12	0.09	-0.20	-0.10

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.	log (1 + avg dist)	export share	herf. (suppl.)	herf. (purch.)	purch. share
	(1)	(2)	(3)	(4)	(5)	(6)
United Kingdom*herfindahl (suppliers)	0.06	-0.09	-0.25	-0.11**	0.06**	0.00
United States*herfindahl (suppliers)	0.08	0.15**	0.21	0.04	-0.02	0.00
Sweden*herfindahl (suppliers)	0.41***	0.53***	1.51	0.27***	-0.01	0.03
Switzerland*herfindahl (suppliers)	-0.66***	-0.59***	-2.76	-0.01	0.07	-0.01
Brazil*herfindahl (suppliers)	0.07	-0.12***	-0.30	-0.04***	0.03**	0.03**
Norway*herfindahl (suppliers)	0.08	-0.05	-0.17	-0.04	0.05	0.07
Japan*herfindahl (suppliers)	-0.13	-0.24**	-1.12	0.05*	0.04**	0.01
Angola*herfindahl (suppliers)	0.03	0.03	0.39	-0.01	-0.00	0.00
Singapore*herfindahl (suppliers)	0.08	-0.08	-1.02	0.04	-0.01	-0.01
Israel*herfindahl (suppliers)	-0.08	-0.22***	0.00	-0.03	0.01	0.02
Turkey*herfindahl (suppliers)	0.21**	0.04	-0.27	0.05	0.01	0.03*
Australia*herfindahl (suppliers)	-0.06	-0.02	0.33	-0.11*	-0.01	0.01
Canada*herfindahl (suppliers)	-0.08	0.10	0.74	-0.03	-0.06	-0.06
Morocco*herfindahl (suppliers)	-0.22	0.11	-0.79	0.15**	-0.04	-0.04
Hungary*herfindahl (suppliers)	0.25***	0.04	0.02	0.14	-0.03	-0.04
Russia*herfindahl (suppliers)	0.03	0.03	-0.32	-0.04	-0.01	0.00
South Africa*herfindahl (suppliers)	0.13	0.05	0.98*	0.02	-0.02	-0.02
Chile*herfindahl (suppliers)	-0.15	0.02	-1.07	-0.05	-0.03	0.01
Hong Kong*herfindahl (suppliers)	-0.18	-0.16	-1.58*	0.05	0.02	0.01
Poland*herfindahl (suppliers)	0.36*	0.47**	0.84	-0.07	-0.03	-0.03
Cape Verde*herfindahl (suppliers)	0.15	0.41*	6.44**	0.05	-0.06	0.05***
China*herfindahl (suppliers)	-0.58**	-0.28**	-3.09	0.12*	-0.09	-0.17
Saudi Arabia*herfindahl (suppliers)	0.15	0.11	2.52**	-0.01	-0.03***	-0.05**
Argentina*herfindahl (suppliers)	0.02	0.04***	-0.07	0.03	0.01	0.01
Tunisia*herfindahl (suppliers)	1.30***	0.60*	4.76	-0.21	0.00	0.08

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.

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.	log (1 + avg dist)	export share	herf. (suppl.)	herf. (purch.)	purch. share
	(1)	(2)	(3)	(4)	(5)	(6)
Korea*herfindahl (suppliers)	-0.13	-0.07	0.13	-0.09***	-0.01	-0.00
Czech Republic*herfindahl (suppliers)	0.21	0.10	-0.26	-0.03	0.04	0.09
Algeria*herfindahl (suppliers)	-0.34	-0.51	4.08**	-0.21*	0.01	-0.02
Mexico*herfindahl (suppliers)	-0.11	-0.19*	-1.28	-0.06	-0.01*	-0.00
Mozambique*herfindahl (suppliers)	-0.09	-0.14*	-0.19	0.07	0.00	-0.03**
Thailand*herfindahl (suppliers)	-0.21	-0.18	-0.46	0.01	-0.02	-0.02
Guinea-Bissau*herfindahl (suppliers)	-0.07	0.19	7.86	0.11	0.03	0.02
Panama*herfindahl (suppliers)	0.05	0.24	3.29	0.05	-0.01	-0.04
Venezuela*herfindahl (suppliers)	0.12	0.10	2.84	0.02	-0.00	-0.02
India*herfindahl (suppliers)	-0.19	-0.77***	-6.68***	0.01	-0.11	-0.12
Egypt*herfindahl (suppliers)	0.16	0.08	-1.11	0.01	0.02	0.04
Cyprus*herfindahl (suppliers)	0.00	0.08	-1.13	-0.12	-0.14*	-0.13
New Zealand*herfindahl (suppliers)	0.22	0.04	1.18	0.27*	0.10***	0.07
Slovak Republic*herfindahl (suppliers)	-1.52***	-0.36	0.80	-0.48*	-0.00	0.03
Macao*herfindahl (suppliers)	-0.07	-0.07	0.60	-0.11***	-0.03	-0.02
Uruguay*herfindahl (suppliers)	0.06	-0.15	-0.24	0.02**	0.00	0.00
Bulgaria*herfindahl (suppliers)	0.07	0.02	-0.42	0.23	0.03	0.10
Iceland*herfindahl (suppliers)	0.11	0.15	0.26	-0.05	0.01	0.02
Zimbabwe*herfindahl (suppliers)	0.15	-0.11*	-1.14*	0.06	-0.00	0.00
Senegal*herfindahl (suppliers)	0.43	0.06	-11.62	-0.28*	0.21	0.61
Colombia*herfindahl (suppliers)	-0.07	0.08	0.95	0.06	0.08	0.06
Jordan*herfindahl (suppliers)	0.35	0.02	-3.95	0.22**	-0.05	0.05
Nigeria*herfindahl (suppliers)	-0.00	0.10	-0.38	-0.03*	0.00	0.00
Pakistan*herfindahl (suppliers)	1.11***	0.02	1.15	-0.15	-0.17	-0.05
Malaysia*herfindahl (suppliers)	0.31*	0.45***	2.13*	0.07	0.07	0.10**

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.	log (1 + avg dist)	export share	herf. (suppl.)	herf. (purch.)	purch. share
	(1)	(2)	(3)	(4)	(5)	(6)
Ghana*herfindahl (suppliers)	-0.42	-0.69**	-0.56	0.01	-0.06	-0.16*
Philippines*herfindahl (suppliers)	-0.09	0.10	-0.81	0.07	0.01	-0.03
Kuwait*herfindahl (suppliers)	0.13	0.01	-4.68	-0.17	0.01	-0.03
Romania*herfindahl (suppliers)	-0.32	0.35	1.21	0.01	-0.02	-0.09
Lithuania*herfindahl (suppliers)	0.18	0.65	0.59	-0.12	0.07	0.10
Moldova*herfindahl (suppliers)	-0.31	-0.18	-0.01	-0.20	-0.07	-0.12
Kenya*herfindahl (suppliers)	1.46***	1.55	8.01	0.33	0.36	0.43
Dominican Republic*herfindahl (suppliers)	0.27	0.33	4.35***	-0.13	-0.04	-0.00
Ukraine*herfindahl (suppliers)	0.37	-0.18	-1.25	-0.08	-0.04	-0.01
Cote d'Ivoire*herfindahl (suppliers)	-2.09	-0.84	27.05	-0.99	-0.44	-0.86***
Libya*herfindahl (suppliers)	0.48	-0.04	1.10	0.15	0.09	0.01
Syrian Arab Republic*herfindahl (suppliers)	0.46	-0.31	-4.24	-0.31***	-0.01	0.09
Croatia*herfindahl (suppliers)	-2.01	-3.78	-13.57	1.12	-0.24	-0.09
Guatemala*herfindahl (suppliers)	-1.51***	0.06	0.19	-0.00	0.03	-0.09
Peru*herfindahl (suppliers)	0.23	1.28***	8.53**	0.29	0.14*	0.09
Estonia*herfindahl (suppliers)	4.90***	4.56***	9.57	0.26	0.46*	0.42
Vietnam*herfindahl (suppliers)	-0.19	0.63	5.17	-0.02	0.08	0.04
Ethiopia*herfindahl (suppliers)	2.54	0.71	7.99	-0.01	0.10	0.14
Mauritius*herfindahl (suppliers)	0.10	1.04	5.87	0.08	-0.18	-0.29
Latvia*herfindahl (suppliers)	-0.75	-0.70	-2.01	-0.31*	-0.08	-0.03
Paraguay*herfindahl (suppliers)	-0.05	0.23**	0.86	-0.01	-0.06	-0.01
Bahrain*herfindahl (suppliers)	-0.33	-0.19	1.96	0.33	0.11	-0.04
Sri Lanka*herfindahl (suppliers)	-0.48	-0.05	-3.91	0.30	0.15*	0.17
Iran*herfindahl (suppliers)	0.14	0.32***	2.27	0.04	0.01	0.02*
Netherlands Antilles*herfindahl (suppliers)	0.05	0.43	3.57**	0.12	-0.01	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.	log (1 + avg dist)	export share	herf. (suppl.)	herf. (purch.)	purch. share
	(1)	(2)	(3)	(4)	(5)	(6)
El Salvador*herfindahl (suppliers)	-0.30	-0.80*	-0.01	-0.38**	-0.01	0.00
Armenia*herfindahl (suppliers)	0.00	0.00	0.00	0.00	0.00	0.00
Malawi*herfindahl (suppliers)	0.11	-0.15	-1.10	-0.15	0.01	-0.03
Jamaica*herfindahl (suppliers)	0.80	-0.23	-4.48	0.04	0.03	0.12
Yemen*herfindahl (suppliers)	-0.48	-2.72	-143.61	-1.58	-1.19	-0.78
Gabon*herfindahl (suppliers)	-2.70*	-4.39	-41.74	-1.64***	0.06	0.24
Cameroon*herfindahl (suppliers)	2.70	3.79	22.13	-0.31	0.09	-0.33
Tanzania*herfindahl (suppliers)	-1.08	3.38	14.86	-0.09	-0.16	-0.39
Costa Rica*herfindahl (suppliers)	-0.52	-0.01	7.64	-0.05	-0.09	-0.09
Qatar*herfindahl (suppliers)	-0.55	0.17	0.35	0.23	0.03	-0.00
Indonesia*herfindahl (suppliers)	0.16	0.14	0.81	-0.08	-0.02	-0.01
Honduras*herfindahl (suppliers)	-0.37	-0.29	-0.37	-0.10	-0.03	-0.02
Kazakhstan*herfindahl (suppliers)	0.65	0.49	1.26	0.09	0.05	-0.03
Zambia*herfindahl (suppliers)	0.19	-0.13	4.61	0.06	0.19	0.13
Burkina Faso*herfindahl (suppliers)	3.67	1.67	15.25	1.21	0.19	0.02
Bangladesh*herfindahl (suppliers)	0.32	-0.18	3.09	-0.63***	-0.19	-0.04
Madagascar*herfindahl (suppliers)	0.83	-0.38	0.94	0.14	-0.05	-0.07
Georgia*herfindahl (suppliers)	-4.56	-1.39	-0.82	1.21	0.52	0.11
Albania*herfindahl (suppliers)	1.96	1.54	20.08	0.34	0.61	0.40
Togo*herfindahl (suppliers)	-4.18	21.17	120.94	-2.48	-0.19	0.19
Benin*herfindahl (suppliers)	-0.80	5.00	25.49	0.53	1.59	1.93
Dem. Rep. of Congo*herfindahl (suppliers)	-0.18	0.01	0.91	-0.04***	-0.04**	-0.00
Rep. of Congo*herfindahl (suppliers)	0.75	-1.45***	-25.89**	-0.06	0.09	0.16
Mauritania*herfindahl (suppliers)	-3.20*	2.40	-5.27	-0.71	0.24	0.49
Niger*herfindahl (suppliers)	4.80	0.65	22.36	0.85	-0.15	-0.00

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.	log (1 + avg dist)	export share	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.	log (1 + avg dist)	export share	herf. (suppl.)	herf. (purch.)	purch. share
	(1)	(2)	(3)	(4)	(5)	(6)
Korea*herfindahl (purchasers)	-0.44	0.09	-0.59	-0.06	-0.06	-0.05
Czech Republic*herfindahl (purchasers)	1.48***	0.43	-1.74	-0.07	-0.15	-0.25
Algeria*herfindahl (purchasers)	-0.34	2.44	10.27	0.21	-0.20	-0.09
Mexico*herfindahl (purchasers)	0.51**	0.20	0.76	0.03	0.05	-0.04
Mozambique*herfindahl (purchasers)	0.40	0.47	1.60	0.16	-0.02	-0.01
Thailand*herfindahl (purchasers)	0.50	-0.39	0.41	0.06	0.11	0.12
Guinea-Bissau*herfindahl (purchasers)	0.94	0.83	-6.45	0.64*	0.36	0.03
Panama*herfindahl (purchasers)	-0.70	0.95	-2.65	-0.63	-0.27	-0.06
Venezuela*herfindahl (purchasers)	-0.00	-0.08	-8.38	0.04	-0.01	0.10***
India*herfindahl (purchasers)	0.73	1.88	15.70***	0.21	0.41	0.27
Egypt*herfindahl (purchasers)	-0.01	0.49	0.95	-0.08	0.00	0.05
Cyprus*herfindahl (purchasers)	0.47	-0.12	6.84	0.25	0.33	0.38
New Zealand*herfindahl (purchasers)	-0.78	0.07	-5.71***	-0.38	-0.36	-0.25
Slovak Republic*herfindahl (purchasers)	-0.54	-0.68***	-12.34	-0.22	-0.05	-0.07
Macao*herfindahl (purchasers)	0.40*	0.41*	0.31	0.01	-0.02	0.06
Uruguay*herfindahl (purchasers)	-0.64	0.58	1.08	-0.20	-0.14	-0.08
Bulgaria*herfindahl (purchasers)	1.62	2.64	17.61	-1.32	-0.28	-0.61
Iceland*herfindahl (purchasers)	0.78	0.39	-7.38	0.46***	0.15	0.16
Zimbabwe*herfindahl (purchasers)	0.00	0.16	-0.38	-0.11***	0.01	0.05
Senegal*herfindahl (purchasers)	8.18	5.51	23.75	0.65	0.06	-0.46
Colombia*herfindahl (purchasers)	0.98	-0.46	1.12	0.25	-0.10	-0.27
Jordan*herfindahl (purchasers)	-0.49	-1.04**	-11.31	-0.50**	-0.13	-0.08
Nigeria*herfindahl (purchasers)	0.08	-0.10	-0.61	0.05	-0.00	-0.01
Pakistan*herfindahl (purchasers)	-0.32	1.48	-3.71	0.16	-0.11	-0.01
Malaysia*herfindahl (purchasers)	-0.56	-2.07**	-4.80	-0.40*	-0.27	-0.17

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.	log (1 + avg dist)	export share	herf. (suppl.)	herf. (purch.)	purch. share
	(1)	(2)	(3)	(4)	(5)	(6)
Ghana*herfindahl (purchasers)	-0.86	-1.60	-12.68	0.30	0.12	-0.04
Philippines*herfindahl (purchasers)	0.26	-0.38*	0.10	-0.12	-0.11	0.09
Kuwait*herfindahl (purchasers)	0.51	0.78	6.36	0.23	-0.10	0.12
Romania*herfindahl (purchasers)	1.87	-0.37	2.02	-0.02	-0.06	0.32
Lithuania*herfindahl (purchasers)	-1.99	0.01	-2.88	0.23	-0.42	-0.52
Moldova*herfindahl (purchasers)	-3.54	0.85	-5.28	2.21	1.16	0.64
Kenya*herfindahl (purchasers)	0.78	-2.42	-16.10**	-0.47	-0.19	-0.42
Dominican Republic*herfindahl (purchasers)	0.20	-0.11	2.81***	-0.15	-0.02	-0.02
Ukraine*herfindahl (purchasers)	0.07	0.65	1.67	0.05	0.04	0.09
Cote d'Ivoire*herfindahl (purchasers)	-20.27	-20.00**	-155.27**	0.84	-0.58	-2.89
Libya*herfindahl (purchasers)	-1.00	0.05	-6.33	-0.23	-0.28	-0.03
Syrian Arab Republic*herfindahl (purchasers)	-0.49	-0.29	-4.62	0.25	0.04	-0.17
Croatia*herfindahl (purchasers)	14.29	13.11	72.03	-1.10	2.71	0.05
Guatemala*herfindahl (purchasers)	2.47	-2.39*	-8.68	1.00	-0.07	0.12
Peru*herfindahl (purchasers)	-4.06***	-2.52	-29.70	-0.19	0.05	-0.15
Estonia*herfindahl (purchasers)	-10.60**	-12.01**	-29.89	-0.24	-1.43**	-0.59
Vietnam*herfindahl (purchasers)	-2.44	-1.90	1.81	0.55	-0.17	-0.28
Ethiopia*herfindahl (purchasers)	-5.16*	5.88***	43.40*	-0.10	-1.20*	-0.50
Mauritius*herfindahl (purchasers)	-1.82	-1.61	-2.36	0.09	0.30	0.36
Latvia*herfindahl (purchasers)	0.08	0.90	8.00	-0.26	-0.19	-0.06
Paraguay*herfindahl (purchasers)	2.17	0.41	-0.65	-0.42	0.09	0.00
Bahrain*herfindahl (purchasers)	-1.16	-0.91	-0.97	-0.46	-0.02	0.12
Sri Lanka*herfindahl (purchasers)	3.49	0.94	16.12	-0.99	-0.48	-0.27
Iran*herfindahl (purchasers)	-0.00	-0.47	-2.79	-0.20	-0.12	-0.21
Netherlands Antilles*herfindahl (purchasers)	2.79	0.44	31.65	-0.29	0.43	0.49

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.	log (1 + avg dist)	export share	herf. (suppl.)	herf. (purch.)	purch. share
	(1)	(2)	(3)	(4)	(5)	(6)
El Salvador*herfindahl (purchasers)	-0.03	5.11	24.56***	0.30	-0.43	-0.36
Armenia*herfindahl (purchasers)	0.00	0.00	0.00	0.00	0.00	0.00
Malawi*herfindahl (purchasers)	-0.72	-0.07	-3.62	0.31	0.07	-0.05
Jamaica*herfindahl (purchasers)	-0.87	-0.57	17.87	-0.53	-0.36	0.02
Yemen*herfindahl (purchasers)	-6.41	-4.49	151.05	2.04	2.21	1.59
Gabon*herfindahl (purchasers)	7.18***	8.34	40.11	3.23***	0.39	-0.14
Cameroon*herfindahl (purchasers)	1.39	-1.00	30.91	-2.71	-0.10	1.44
Tanzania*herfindahl (purchasers)	0.16	-5.34	-25.59	-0.12	0.09	0.27
Costa Rica*herfindahl (purchasers)	1.30	1.39	-7.50	-0.56	0.42	0.23
Qatar*herfindahl (purchasers)	-1.55	-3.05***	-8.00	-0.48	-0.09	-0.23
Indonesia*herfindahl (purchasers)	0.49	-0.31	-7.22	0.18***	-0.00	0.10
Honduras*herfindahl (purchasers)	2.45	0.52	-8.27	0.00	0.24	0.33
Kazakhstan*herfindahl (purchasers)	0.08	0.51	3.44	-0.13	-0.02	0.17
Zambia*herfindahl (purchasers)	-1.83	0.13	-7.82	-0.08	-0.77	-0.69
Burkina Faso*herfindahl (purchasers)	6.49	9.25	-4.79	-2.33	0.73	4.02
Bangladesh*herfindahl (purchasers)	-1.56	-1.08	-20.21	0.82	0.57	0.04
Madagascar*herfindahl (purchasers)	4.57***	6.04***	26.10*	1.31***	0.01	-0.00
Georgia*herfindahl (purchasers)	15.71	7.22	36.32	-4.14	-1.75	-0.51
Albania*herfindahl (purchasers)	-6.11	-2.91	-35.38	-0.76	-1.50	-1.43
Togo*herfindahl (purchasers)	-12.52	-13.92	-37.89	-0.08	1.72	1.07
Benin*herfindahl (purchasers)	10.01	-6.35	-63.41	0.48	0.88*	0.41
Dem. Rep. of Congo*herfindahl (purchasers)	0.82	-0.25	-6.13	0.10	0.25**	0.03
Rep. of Congo*herfindahl (purchasers)	-1.13	2.44	42.22	-0.05	-0.26	-0.27
Mauritania*herfindahl (purchasers)	8.34***	-7.35	19.93	2.32	-0.42	-1.44
Niger*herfindahl (purchasers)	11.59	46.90	187.64	3.75	-0.13	2.91

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.	log (1 + avg dist)	export share	herf. (suppl.)	herf. (purch.)	purch. share
	(1)	(2)	(3)	(4)	(5)	(6)
United Kingdom*purchaser share	0.88**	0.47	1.37	0.03	0.28*	-0.08
United States*purchaser share	0.16	0.00	0.68	0.10*	0.05	0.07
Sweden*purchaser share	-0.26	-0.04	-3.15	-0.12	-0.17	0.11
Switzerland*purchaser share	1.12***	1.27***	1.20	-0.09	0.06	0.25
Brazil*purchaser share	0.44**	-0.15	-0.55	0.11*	0.09	-0.10
Norway*purchaser share	-0.28	0.04	3.79	0.12	-0.04	-0.13
Japan*purchaser share	-0.29	-0.02	-0.71	-0.08	-0.08*	0.04
Angola*purchaser share	0.01	0.09	-0.52	0.04	0.02	-0.01
Singapore*purchaser share	0.56	0.23	8.62***	-0.22	-0.17	-0.16
Israel*purchaser share	-0.20	-0.05	3.39***	0.07**	-0.07	-0.05
Turkey*purchaser share	0.10	0.08	-1.76*	-0.02	-0.00	0.10
Australia*purchaser share	-0.46	-0.24	-3.50	0.07	-0.04	-0.11
Canada*purchaser share	-0.31	0.26	-1.32	-0.19*	-0.15	0.08
Morocco*purchaser share	0.03	0.66	4.86	0.15	0.12	0.10
Hungary*purchaser share	1.59	1.08	6.69*	0.40	0.18***	0.28
Russia*purchaser share	0.06	-0.04	0.57	0.05	0.01	0.00
South Africa*purchaser share	0.25	-0.05	-0.74	0.04	0.03	0.03
Chile*purchaser share	0.76	1.13	-1.13	-0.02	-0.14	0.04
Hong Kong*purchaser share	0.24	0.05	-6.49***	0.12	0.12	0.10
Poland*purchaser share	0.36	-0.33	-2.84	-0.26*	0.11	0.13***
Cape Verde*purchaser share	-0.35	-1.50**	-10.37	0.56**	0.26	-0.35
China*purchaser share	-0.39	1.68**	9.56	-0.27	-0.23	-0.19
Saudi Arabia*purchaser share	-0.76*	-1.41***	-8.72**	-0.39***	-0.20*	-0.14
Argentina*purchaser share	0.01	-0.26	-1.09	0.04	0.08	0.14
Tunisia*purchaser share	-0.97	-1.87***	-6.32***	-0.03	-0.03	-0.16

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.	log (1 + avg dist)	export share	herf. (suppl.)	herf. (purch.)	purch. share
	(1)	(2)	(3)	(4)	(5)	(6)
Korea*purchaser share	0.38	-0.14	-0.11	0.07	-0.01	-0.03
Czech Republic*purchaser share	-0.37	-0.77	-1.29	0.23	0.04	0.22
Algeria*purchaser share	0.07	-1.44	-5.69	-0.16	-0.09	-0.27
Mexico*purchaser share	-0.30*	-0.21	-0.97	-0.07	-0.11	-0.04
Mozambique*purchaser share	-0.27***	-0.55	-3.89	-0.18***	0.05	0.08
Thailand*purchaser share	-0.15	0.34	2.44	0.11	0.03	0.03
Guinea-Bissau*purchaser share	-0.13	-0.64	-15.02	-0.27	0.07	0.31
Panama*purchaser share	0.29	-1.35	-9.72	0.90	0.44	0.30
Venezuela*purchaser share	-0.02	-0.18	2.09	-0.04	0.06	-0.04
India*purchaser share	-0.30	-0.56	-6.95***	-0.11	-0.01	0.18
Egypt*purchaser share	-0.21	-0.01	1.57	0.14	0.07	0.01
Cyprus*purchaser share	0.92	0.54	-8.75	0.06	0.34	0.43
New Zealand*purchaser share	0.34	-0.04	8.58	0.09	0.04	-0.01
Slovak Republic*purchaser share	0.91	-0.99***	7.44***	0.63	-0.19	-0.29**
Macao*purchaser share	-0.41*	-0.16	1.46	0.09	-0.02	-0.09
Uruguay*purchaser share	0.58	-0.43	-0.17	0.16	0.12	0.09
Bulgaria*purchaser share	-2.11	-1.70	-11.65	1.10	0.09	0.32
Iceland*purchaser share	-0.38	-0.50	4.50	-0.25**	-0.03	-0.09
Zimbabwe*purchaser share	0.09	-0.10	-0.40	0.07	0.06	0.03
Senegal*purchaser share	-6.55	-0.02	10.28	0.33	-0.22	-0.31
Colombia*purchaser share	-0.50	0.63	-6.58	-0.32	-0.28	-0.20
Jordan*purchaser share	0.44	0.51	9.74	0.38	0.37**	0.35
Nigeria*purchaser share	0.16*	0.09	1.56	0.05	0.05	0.07
Pakistan*purchaser share	-0.66	-0.53	4.57	-0.29	-0.10	-0.33
Malaysia*purchaser share	0.26	1.11*	-3.55	0.22	0.13	0.03

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.	log (1 + avg dist)	export share	herf. (suppl.)	herf. (purch.)	purch. share
	(1)	(2)	(3)	(4)	(5)	(6)
Ghana*purchaser share	-0.01	0.24	3.00	-0.33	-0.22	-0.21
Philippines*purchaser share	-0.46	0.26	2.05	0.13	0.31*	0.23
Kuwait*purchaser share	1.16	0.14	7.41	0.23	0.58	0.52
Romania*purchaser share	-1.94	1.68	8.28	-0.15	-0.29	-0.72
Lithuania*purchaser share	1.12	-0.31	15.23***	-0.28	-0.14	-0.10
Moldova*purchaser share	3.37	-0.40	-2.32	-1.51	-0.68	-0.20
Kenya*purchaser share	-1.77*	0.93	16.31***	-0.04	-0.40	-0.28
Dominican Republic*purchaser share	0.34	0.42	-0.62	0.15	-0.11	-0.00
Ukraine*purchaser share	0.22	-0.37	0.33	-0.01	-0.00	-0.04
Cote d'Ivoire*purchaser share	12.65	10.88*	50.66	-2.24	-0.09	1.06
Libya*purchaser share	0.51	-0.66	3.76	0.13	0.12	-0.07
Syrian Arab Republic*purchaser share	0.11	0.39	8.68**	0.16	-0.13	-0.26
Croatia*purchaser share	-10.44	-7.80	-55.78	0.24	-1.87	0.28
Guatemala*purchaser share	-2.06	0.91	-1.49	-0.59	0.18	0.03
Peru*purchaser share	3.61***	1.10	21.35	0.21	-0.19	-0.03
Estonia*purchaser share	4.37	6.33	32.56	0.56	0.31	-0.54
Vietnam*purchaser share	1.12	1.47	-4.74	-0.28	-0.04	-0.07
Ethiopia*purchaser share	3.99**	0.39***	13.68	0.57***	0.54	-0.00
Mauritius*purchaser share	2.17	0.47	1.38	-0.44	-0.01	0.15
Latvia*purchaser share	-0.90	-2.07	-9.66	-0.15	-0.10	-0.30
Paraguay*purchaser share	-1.68	-0.66	-1.11	0.23	-0.14	-0.17
Bahrain*purchaser share	1.01	1.01	-2.09	-0.03	-0.03	0.09
Sri Lanka*purchaser share	-2.77	-1.43	-15.80	0.40	0.25	0.22
Iran*purchaser share	-0.16	-0.00	0.38	0.16	0.10	0.15
Netherlands Antilles*purchaser share	-1.56	-0.27	-18.42	-0.06	-0.40	-0.30

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.	log (1 + avg dist)	export share	herf. (suppl.)	herf. (purch.)	purch. share
	(1)	(2)	(3)	(4)	(5)	(6)
El Salvador*purchaser share	-0.04	-4.24	-27.54***	0.06	0.34	0.31
Armenia*purchaser share	0.00	0.00	0.00	0.00	0.00	0.00
Malawi*purchaser share	0.45	-0.11	1.19	-0.18	-0.06	0.07
Jamaica*purchaser share	-0.63	-1.39	-26.80	-0.31	-0.43	-0.82
Yemen*purchaser share	7.33	5.88	-133.04	-1.82	-1.39	-0.47
Gabon*purchaser share	-1.88	-3.22	-0.66	-1.32**	-0.31*	0.02
Cameroon*purchaser share	11.54	-2.32	-64.75	3.16	-0.11	-0.68
Tanzania*purchaser share	0.12	1.87	10.65	0.01	-0.18	-0.28
Costa Rica*purchaser share	-0.85	-0.95	4.94	0.39	-0.19	-0.15
Qatar*purchaser share	1.67	1.76	2.25	0.21	0.10	0.24
Indonesia*purchaser share	0.19	0.34	5.35	-0.02	0.05	0.05
Honduras*purchaser share	-0.34	0.58	7.10	0.24	-0.08	-0.15
Kazakhstan*purchaser share	0.44	0.11	0.19	0.14	0.13	0.07
Zambia*purchaser share	1.29	-0.49	2.98	-0.01	0.39	0.25
Burkina Faso*purchaser share	-3.39	-5.92	-19.43	2.48	1.54	-0.11
Bangladesh*purchaser share	0.22	1.21	8.94	-0.41	-0.82	-0.50
Madagascar*purchaser share	-0.46	1.44**	-2.76	-0.89***	-0.06	0.18
Georgia*purchaser share	-13.98	-2.30	-62.04	3.66	1.41	0.47
Albania*purchaser share	0.00	0.00	0.00	0.00	0.00	0.00
Togo*purchaser share	13.77	15.78	80.52	1.52	1.01	2.74
Benin*purchaser share	-2.60	26.77	91.56	0.57	0.34	1.26
Dem. Rep. of Congo*purchaser share	-0.57	0.65***	6.06	0.04	-0.19**	0.01
Rep. of Congo*purchaser share	-1.51	0.12	38.70	0.18	0.30	0.05
Mauritania*purchaser share	-4.89	4.34	-14.00	-1.19	0.18	0.73
Niger*purchaser share	-6.86	-31.44	-161.05	-2.88	1.03	-0.37

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

Notes: Table presents first-stage estimates corresponding to Column 3 of Table 12. 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.

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

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

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

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>log (1 + avg dist)</u>	<u>export share</u>
Instrument	(1)	(2)	(3)	(4)
log sales	0.01***	0.00***	0.12***	0.01**
United Kingdom*R&D + adv. intens.	0.23	-0.49	-4.52	-0.51
United States*R&D + adv. intens.	-0.12	0.44	4.00	-0.86
Sweden*R&D + adv. intens.	-1.01	0.23	-13.32	-0.67
Switzerland*R&D + adv. intens.	6.13	-1.09	2.66	8.01
Brazil*R&D + adv. intens.	0.12	1.58	6.55	-0.07
Norway*R&D + adv. intens.	-5.36	-0.77	-15.73	-2.49
Japan*R&D + adv. intens.	1.91	0.04	11.12	1.38
Angola*R&D + adv. intens.	0.13	0.22	-0.62	0.25
Singapore*R&D + adv. intens.	-4.18	-1.85	-32.02	-7.05
Israel*R&D + adv. intens.	-1.60	0.82	15.28	-1.25
Turkey*R&D + adv. intens.	-0.49	0.32	7.71	0.41
Australia*R&D + adv. intens.	3.23	0.52	-3.79	-0.02
Canada*R&D + adv. intens.	-1.59	-1.54	-15.04	-0.14
Morocco*R&D + adv. intens.	0.24	2.63	7.56	-0.83
Hungary*R&D + adv. intens.	-1.40	-2.38	-19.28	-3.22
Russia*R&D + adv. intens.	2.20	-0.09	-7.35	-0.53
South Africa*R&D + adv. intens.	-2.01	0.05	2.04	-0.38
Chile*R&D + adv. intens.	3.58	-0.60	-10.51	-1.32
Hong Kong*R&D + adv. intens.	-0.39	0.04	-7.01	0.88
Poland*R&D + adv. intens.	-1.91	0.92	11.37	-4.50
Cape Verde*R&D + adv. intens.	-0.38	-6.92	-40.73	1.08
China*R&D + adv. intens.	-8.23	2.66	68.09	1.81
Saudi Arabia*R&D + adv. intens.	-1.51	-0.64	8.72	0.99
Argentina*R&D + adv. intens.	-0.79	-0.24	-16.99	-0.24
Tunisia*R&D + adv. intens.	2.07	-1.44	-23.82	0.19

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.

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

Notes: See above.

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

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

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

Notes: See above.

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

Instrument	log avg. dest. income			log (1 + avg dist)		export share
	(1)	(2)	(3)	(4)	(5)	(6)
log(1 + avg dest. distance)	-0.00***					
export share of sales	0.51***	0.50***		6.16***		
log sales	0.01**	0.01**	0.01***	0.09***	0.13***	0.01***
United Kingdom	-0.01	-0.01	-0.07*	0.31	-0.43	-0.12***
United States	-0.00	-0.00	0.01	-0.38***	-0.28*	0.02
Sweden	0.14***	0.14***	0.24***	0.09	1.33***	0.20***
Switzerland	0.16***	0.16***	0.18***	0.34	0.59	0.04
Brazil	-0.04***	-0.04***	-0.04***	0.43***	0.41***	-0.00
Norway	-0.06	-0.06	-0.02	0.20	0.61	0.07
Japan	0.04**	0.04**	0.05**	-0.06	0.12	0.03
Angola	-0.02***	-0.02***	-0.02***	0.35***	0.36***	0.00
Singapore	0.01	0.01	-0.06	0.73**	-0.15	-0.14***
Israel	0.00	0.00	-0.01	0.29**	0.13	-0.03
Turkey	0.05***	0.05***	0.07***	-0.10	0.15	0.04*
Australia	0.00	0.00	-0.02	0.18	-0.05	-0.04
Canada	-0.01	-0.01	-0.01	-0.20	-0.27	-0.01
Morocco	0.04	0.03	0.02	0.93**	0.82	-0.02
Hungary	0.06	0.06	0.04	0.23	0.07	-0.03
Russia	-0.04**	-0.04**	-0.03*	-0.16*	-0.05	0.02
South Africa	0.00	-0.00	-0.00	0.16	0.15	-0.00
Chile	-0.01	-0.01	0.00	0.17	0.33	0.03
Hong Kong	0.05*	0.05*	0.10***	-0.20	0.37**	0.09***
Poland	0.02	0.02	0.05	0.06	0.36	0.05
Cape Verde	-0.02	-0.02	-0.17***	2.33***	0.46	-0.30***
China	0.07	0.06	0.08*	0.12	0.32	0.03
Saudi Arabia	-0.04	-0.04	-0.04	-0.12	-0.12	-0.00
Argentina	0.02***	0.02***	0.02**	0.07	0.10	0.00
Tunisia	-0.00	-0.01	-0.09*	0.63	-0.47	-0.18**
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	0.96	0.94	0.95	0.93	0.96

Notes: Table presents first-stage estimates corresponding to Column 4 of Table 13. 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.

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

Instrument	log avg. dest. income			log (1 + avg dist)		export share
	(1)	(2)	(3)	(4)	(5)	(6)
Korea	-0.02	-0.02	-0.02	0.09	-0.02	-0.02
Czech Republic	-0.08	-0.08	-0.10*	0.12	-0.15	-0.04
Algeria	-0.15***	-0.15***	-0.22***	0.69	-0.10	-0.13*
Mexico	-0.01	-0.01	-0.05*	0.04	-0.36	-0.07**
Mozambique	0.02	0.02	0.03	0.84***	0.97***	0.02
Thailand	0.02	0.02	0.04	-0.46	-0.17	0.05
Guinea-Bissau	-0.00	0.00	-0.01	-3.57***	-3.77***	-0.03
Panama	-0.09	-0.09	-0.07	0.44	0.61	0.03
Venezuela	-0.02	-0.02	-0.01	-0.15	-0.03	0.02
India	-0.02	-0.02	-0.01	-0.28	-0.26	0.00
Egypt	0.01	0.01	0.00	0.16	0.06	-0.02
Cyprus	-0.00	-0.00	-0.02	-0.60	-0.88**	-0.05
New Zealand	0.03	0.03	0.07	-0.19	0.25	0.07
Slovak Republic	0.03	0.03	0.01	-0.40	-0.58	-0.03
Macao	-0.05***	-0.05***	-0.05**	0.19	0.15	-0.01
Uruguay	0.01	0.01	0.02	-0.07	0.10	0.03
Bulgaria	0.07	0.07	0.11	0.58	1.06*	0.08
Iceland	-0.02	-0.02	-0.02	-0.42	-0.41	0.00
Zimbabwe	0.02	0.02	0.01	0.20**	-0.00	-0.03**
Senegal	-0.31	-0.31	-0.28	-0.61	-0.31	0.05
Colombia	-0.05	-0.05	-0.01	-0.32	0.16	0.08
Jordan	0.04	0.04	0.08	-0.55	-0.01	0.09
Nigeria	0.00	0.00	-0.00	-0.03	-0.13	-0.02
Pakistan	-0.28***	-0.28***	-0.29***	-0.15	-0.24	-0.01
Malaysia	-0.00	-0.00	0.01	0.25	0.42	0.03

Notes: See above.

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

Instrument	log avg. dest. income			log (1 + avg dist)		export share
	(1)	(2)	(3)	(4)	(5)	(6)
Ghana	0.04	0.04	0.10	-0.28	0.50	0.13
Philippines	-0.01	-0.01	0.01	-0.34	-0.15	0.03
Kuwait	0.00	0.00	0.02	0.05	0.25	0.03
Romania	-0.06	-0.06	-0.00	-0.11	0.52	0.10
Lithuania	-0.12**	-0.12**	-0.07	-1.18	-0.54	0.10
Moldova	-0.03	-0.02	-0.00	-0.39	-0.11	0.05
Kenya	-0.09	-0.09	-0.09	-1.39*	-1.39	0.00
Dominican Republic	0.01	0.01	0.01	-0.21	-0.25	-0.01
Ukraine	-0.12	-0.12	-0.13	0.06	-0.10	-0.03
Cote d'Ivoire	0.38	0.36	0.00	6.28	1.81	-0.73
Libya	0.04**	0.04**	0.02	-0.02	-0.19	-0.03
Syrian Arab Republic	-0.05	-0.05	-0.10	0.19	-0.43	-0.10
Croatia	0.58	0.58	0.71	1.79	3.38	0.26
Guatemala	0.15	0.16	0.17	-0.34	-0.11	0.04
Peru	0.12*	0.12	0.07	0.56	-0.09	-0.11
Estonia	-0.28*	-0.28*	-0.28	-0.26	-0.33	-0.01
Vietnam	-0.10	-0.10	-0.13*	0.44	0.02	-0.07
Ethiopia	-0.28***	-0.28***	-0.32***	1.54**	1.09	-0.07
Mauritius	0.04	0.04	0.03	0.31	0.21	-0.02
Latvia	-0.11	-0.11	-0.20	0.48	-0.65	-0.18
Paraguay	-0.05**	-0.05*	-0.03	-0.44**	-0.29	0.03
Bahrain	0.01	0.01	0.10	-0.30	0.82**	0.18**
Sri Lanka	0.20**	0.19**	0.16	0.23	-0.16	-0.06
Iran	0.01	0.01	0.02	-0.12	0.03	0.02
Netherlands Antilles	0.01	0.01	0.04	0.38	0.69	0.05

Notes: See above.

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

Instrument	log avg. dest. income			log (1 + avg dist)		export share
	(1)	(2)	(3)	(4)	(5)	(6)
El Salvador	-0.01	-0.01	-0.04	1.15***	0.76*	-0.06
Armenia	-0.08	-0.08	-0.11	-0.36	-0.78	-0.07
Malawi	0.01	0.01	0.05	-0.02	0.41	0.07
Jamaica	0.03	0.03	0.02	0.48	0.47	-0.00
Yemen	0.05	0.06	-0.03	-3.41	-4.49	-0.18
Gabon	-0.24**	-0.24**	-0.32**	1.98	1.06	-0.15
Cameroon	-0.75	-0.77	-1.26***	7.14***	1.07	-0.99**
Tanzania	-0.10**	-0.10**	-0.12**	0.22	0.02	-0.03
Costa Rica	0.01	0.01	0.04	-0.62	-0.21	0.07
Qatar	0.08	0.08	0.04	0.26	-0.14	-0.06
Indonesia	-0.07*	-0.07*	-0.05	0.03	0.29	0.04
Honduras	-0.01	-0.01	-0.02	0.78**	0.67**	-0.02
Kazakhstan	0.01	0.01	0.02	0.51	0.62	0.02
Zambia	-0.02	-0.03	-0.04	0.95	0.77	-0.03
Burkina Faso	0.45*	0.46*	1.19***	-3.05	5.99**	1.47***
Bangladesh	0.06	0.06	0.01	-0.45	-1.00*	-0.09
Madagascar	0.02	0.02	0.07	-0.78	-0.17	0.10
Georgia	0.08	0.08	0.01	-0.03	-0.93	-0.15
Albania	-0.08	-0.08	-0.08	-0.35	-0.30	0.01
Togo	0.37	0.36	0.36	3.03	2.99	-0.01
Benin	-0.75	-0.76	-1.75**	6.45	-5.80	-1.99**
Dem. Rep. of Congo	0.06	0.06	0.06	0.06	0.07	0.00
Rep. of Congo	-0.33**	-0.33**	-0.06	-2.16	1.12	0.53**
Mauritania	-0.12**	-0.12**	-0.07	-1.18	-0.65	0.09
Niger	0.94**	0.95**	1.00**	-4.07	-3.44	0.10

Notes: See above.

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

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

Notes: Table presents first-stage estimates corresponding to Column 1 of Appendix Table A15. 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.

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

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

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

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

Notes: See above.

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

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

Notes: Table presents first-stage estimates corresponding to Column 2 of Appendix Table A15. 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.

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

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

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

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

Notes: See above.

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

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

Notes: Table presents first-stage estimates corresponding to Column 3 of Appendix Table A15. 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.

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

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

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

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

Notes: See above.

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

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

Notes: Table presents first-stage estimates corresponding to Column 4 of Appendix Table A15. 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.

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

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

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

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

Notes: See above.

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

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

Notes: Table presents first-stage estimates corresponding to Column 5 of Appendix Table A15. 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.

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

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

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

Notes: See above.

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

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

Notes: Table presents first-stage estimates corresponding to Column 1 of Appendix Table A16. 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.

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

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

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

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

Notes: See above.

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

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

Notes: Table presents first-stage estimates corresponding to Column 2 of Appendix Table A16. 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.

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

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

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

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

Notes: See above.

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

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

Notes: Table presents first-stage estimates corresponding to Column 3 of Appendix Table A16. 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.

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

	<u>log avg. dest. income</u>	<u>log (1 + avg dist)</u>	<u>export share</u>
Instrument	(1)	(2)	(3)
Korea	-0.03	-0.03	-0.02
Czech Republic	-0.08	-0.08	-0.01
Algeria	-0.16**	-0.16**	-0.09
Mexico	-0.04	-0.04	-0.05*
Thailand	0.06*	0.06*	0.07*
Panama	-0.05	-0.05	0.08
Venezuela	-0.01	-0.01	0.02
India	-0.00	-0.00	0.01
Egypt	-0.00	-0.00	-0.02
Cyprus	0.00	0.00	-0.02
New Zealand	0.06	0.06	0.07
Slovak Republic	-0.02	-0.02	-0.04
Macao	-0.05**	-0.05**	-0.01
Uruguay	0.02	0.02	0.02
Bulgaria	0.14	0.14	0.07
Iceland	-0.01	-0.01	-0.01
Zimbabwe	0.01	0.01	-0.03*
Senegal	0.02	0.02	0.21
Colombia	-0.01	-0.01	0.06
Jordan	0.08	0.08	0.07
Nigeria	0.00	0.00	-0.01
Pakistan	-0.26***	-0.26***	0.01
Malaysia	-0.02	-0.02	0.03
Philippines	0.01	0.01	0.02
Kuwait	-0.01	-0.01	0.02

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>log (1 + avg dist)</u>	<u>export share</u>
Instrument	(1)	(2)	(3)
Romania	-0.15	-0.15	0.01
Lithuania	-0.02	-0.02	0.13
Kenya	-0.15	-0.15	-0.03
Dominican Republic	0.00	0.00	-0.00
Ukraine	-0.13*	-0.13*	-0.02
Cote d'Ivoire	0.45	0.45	-0.33
Libya	0.02	0.02	-0.03
Syrian Arab Republic	-0.11	-0.11	-0.13*
Croatia	0.76	0.76	0.30
Guatemala	0.11	0.11	0.01
Peru	0.05	0.05	-0.11
Estonia	-0.30	-0.30	0.06
Vietnam	-0.11	-0.11	-0.04
Mauritius	0.03	0.03	-0.05
Latvia	-0.17	-0.17	-0.26
Paraguay	-0.05	-0.05	0.02
Bahrain	0.12	0.12	0.19**
Sri Lanka	0.14	0.14	-0.12
Iran	0.03	0.03	0.02
Netherlands Antilles	0.05	0.05	0.08
El Salvador	-0.04	-0.04	-0.09
Armenia	-0.13*	-0.13*	-0.10
Jamaica	0.03	0.03	0.01
Yemen	-0.07	-0.07	-0.26
Gabon	-0.30**	-0.30**	-0.10

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>log (1 + avg dist)</u>	<u>export share</u>
Instrument	(1)	(2)	(3)
Cameroon	-1.25***	-1.25***	-1.05**
Costa Rica	0.03	0.03	0.00
Qatar	0.08	0.08	-0.05
Indonesia	-0.02	-0.02	0.05
Honduras	-0.01	-0.01	-0.03
Kazakhstan	0.03	0.03	0.03
Georgia	0.01	0.01	-0.17
Albania	0.03	0.03	0.02
Rep. of Congo	-0.23	-0.23	0.33
Mauritania	-0.07	-0.07	0.10*

Notes: See above.

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

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

Notes: Table presents first-stage estimates corresponding to Column 4 of Appendix Table A16. 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.

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

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

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

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

Notes: See above.

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

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

Notes: Table presents first-stage estimates corresponding to Column 5 of Appendix Table A16. 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.

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

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

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

Notes: See above.

Table B15. First stage for IV estimates, probability of export entry, rank 1-25

Instrument	firm-avg log real input price (1)
United Kingdom	0.10
United States	0.10*
Sweden	-0.22*
Switzerland	0.02
Brazil	-0.01
Norway	-0.14
Japan	-0.03
Angola	0.03
Singapore	-0.17
Israel	0.13
Turkey	-0.15*
Australia	-0.38
Canada	-0.10
Morocco	0.42
Hungary	-0.12
Russia	0.02
South Africa	0.01
Chile	0.01
Hong Kong	0.02
Poland	0.08
Cape Verde	-0.15
China	0.09
Saudi Arabia	-0.48***
Argentina	0.16***
Tunisia	-1.40***
initial destination interactions	Y
firm effects	Y
destination-year effects	Y
N	7305440
R2	0.80
Kleibergen-Paap LM statistic (under-identification)	211.72
Kleibergen-Paap LM p-value	0.00
Kleibergen-Paap Wald rk F-stat (weak insts.)	3.49
Anderson-Rubin Wald test F-stat	2.06
Anderson-Rubin Wald test p-value	0.00

Notes: Table presents first-stage estimates corresponding to Appendix Table A8. (The first stage is the same across columns 1-3 of that table.) Covariate corresponding to first row is (indicator for positive 1997 import purchases from UK)*(real exchange rate in UK, current year). Covariates in subsequent rows defined similarly. Table continued on following two pages. Robust standard errors clustered by firm-year in parentheses.

Table B15. (Continued) First stage for IV estimates, probability of export entry, rank 26-75

Instrument	firm-avg log real input price (1)
Korea	-0.01
Czech Republic	0.41***
Algeria	0.27
Mexico	-0.11
Mozambique	0.23
Thailand	0.05
Guinea-Bissau	-0.28
Panama	-0.08
Venezuela	-0.08
India	-0.13
Egypt	-0.24**
Cyprus	2.94***
New Zealand	-0.13
Slovak Republic	0.80*
Macao	-0.17
Uruguay	0.63*
Bulgaria	0.12
Iceland	-0.26
Zimbabwe	0.06*
Senegal	4.84***
Colombia	0.70**
Jordan	-1.33***
Nigeria	-0.02
Pakistan	0.26*
Malaysia	0.29**
Ghana	0.21
Philippines	0.24
Romania	-0.24
Lithuania	-1.05***
Moldova	-0.04
Kenya	0.35
Dominican Republic	-0.28
Ukraine	0.09
Cote d'Ivoire	-1.44
Libya	-0.04
Syrian Arab Republic	0.36
Croatia	-2.23
Guatemala	-1.98***
Peru	-0.62***
Estonia	-3.15***
Vietnam	-0.10
Mauritius	-0.16
Latvia	0.87
Paraguay	0.09
Bahrain	-1.42***
Sri Lanka	1.16***
Iran	0.15**
Netherlands Antilles	-0.12

Notes: See above.

Table B15. (Continued) First stage for IV estimates, probability of export entry, rank 76-100

Instrument	firm-avg log real input price (1)
El Salvador	1.30***
Malawi	-0.41*
Jamaica	-1.10***
Yemen	-0.27
Gabon	-0.33
Cameroon	-1.94**
Tanzania	-0.26
Costa Rica	0.16
Indonesia	0.08
Honduras	0.91**
Kazakhstan	0.13
Zambia	-0.07
Burkina Faso	-0.76
Bangladesh	-0.73*
Madagascar	-0.51
Albania	-0.49**
Togo	-1.84
Benin	3.43
Dem. Rep. of Congo	0.07
Rep. of Congo	-3.36***
Mauritania	1.39***
Niger	-3.14

Notes: See above.

Table B16. First stage for IV excluding initial source interactions, export rank 1-25

Instrument	log avg. dest. income			log (1 + avg dist)		export share
	(1)	(2)	(3)	(4)	(5)	(6)
log(1+ avg dest. distance)	-0.00***					
export share of sales	0.51***	0.49***		6.12***		
log sales	0.01***	0.01***	0.01***	0.08***	0.12***	0.01***
United Kingdom	0.01	0.01	-0.04	0.38*	-0.22	-0.10***
United States	0.01	0.01	0.02	-0.27**	-0.16	0.02
Sweden	0.15***	0.15***	0.24***	0.13	1.30***	0.19***
Switzerland	0.10*	0.10*	0.09	0.69*	0.61	-0.01
Brazil	-0.04***	-0.04***	-0.05***	0.47***	0.44***	-0.00
Norway	-0.07*	-0.07*	-0.05	0.14	0.44	0.05
Japan	0.04**	0.04**	0.05**	-0.07	0.07	0.02
Angola	-0.02***	-0.02***	-0.02***	0.30***	0.31***	0.00
Singapore	0.01	0.01	-0.06	0.66**	-0.21	-0.14***
Israel	0.01	0.01	0.00	0.20	0.12	-0.01
Turkey	0.05***	0.05***	0.07***	-0.07	0.19	0.04**
Australia	0.00	0.00	-0.02	0.37	0.10	-0.04
Canada	-0.01	-0.01	-0.01	-0.21	-0.29	-0.01
Morocco	0.03	0.03	0.01	1.12***	0.90*	-0.04
Hungary	0.07*	0.07*	0.05	0.07	-0.24	-0.05
Russia	-0.04**	-0.04**	-0.03	-0.17**	-0.05	0.02
South Africa	-0.00	-0.00	-0.00	0.12	0.11	-0.00
Chile	-0.01	-0.01	-0.01	0.29	0.29	-0.00
Hong Kong	0.07***	0.07***	0.12***	-0.23	0.43***	0.11***
Poland	0.03	0.03	0.04	0.14	0.29	0.03
Cape Verde	-0.03	-0.03	-0.19***	1.96***	0.04	-0.32***
China	0.06	0.06	0.08*	0.15	0.37	0.04
Saudi Arabia	-0.05*	-0.05*	-0.05*	-0.15	-0.24	-0.01
Argentina	0.02*	0.02*	0.02*	0.06	0.10	0.01
Tunisia	-0.03	-0.03	-0.12**	0.48	-0.54	-0.17**
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	0.95	0.94	0.95	0.93	0.96

Notes: Table presents first-stage estimates corresponding to Appendix Table A12. 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.

Table B16. (Continued) First stage for IV excluding initial source interactions, export rank 26-50

Instrument	log avg. dest. income			log (1 + avg dist)		export share
	(1)	(2)	(3)	(4)	(5)	(6)
Korea	-0.03	-0.03	-0.04	0.20	0.08	-0.02
Czech Republic	-0.09	-0.09	-0.08	0.02	0.04	0.00
Algeria	-0.13**	-0.14**	-0.21***	0.80**	-0.06	-0.14*
Mexico	-0.01	-0.01	-0.04	0.00	-0.33	-0.05**
Mozambique	0.02	0.02	0.03	0.83***	0.96***	0.02
Thailand	0.03	0.03	0.06*	-0.64*	-0.24	0.07
Guinea-Bissau	0.03	0.04	0.02	-2.89**	-3.13**	-0.04
Panama	-0.06	-0.06	-0.03	0.43	0.83**	0.07
Venezuela	-0.02	-0.02	-0.01	-0.20	-0.09	0.02
India	0.01	0.01	0.04	-0.55	-0.21	0.06
Egypt	0.02	0.01	0.01	0.20	0.11	-0.01
Cyprus	0.01	0.01	0.01	-0.53	-0.53	-0.00
New Zealand	0.02	0.02	0.06	-0.24	0.23	0.08
Slovak Republic	-0.01	-0.01	-0.04	-0.17	-0.53*	-0.06
Macao	-0.06***	-0.06***	-0.07***	0.19	0.13	-0.01
Uruguay	-0.00	-0.00	0.01	-0.07	0.09	0.03
Bulgaria	0.11	0.10	0.17	0.62	1.37***	0.12
Iceland	0.01	0.01	0.00	-0.41	-0.49	-0.01
Zimbabwe	0.02	0.02	0.01	0.17**	-0.00	-0.03*
Senegal	-0.35	-0.35	-0.31	-0.19	0.24	0.07
Colombia	-0.03	-0.03	0.00	-0.38	0.05	0.07
Jordan	0.04	0.04	0.08	-0.52	0.04	0.09
Nigeria	0.00	0.00	-0.00	-0.03	-0.13	-0.02
Pakistan	-0.30***	-0.30***	-0.31***	-0.29	-0.39	-0.02
Malaysia	-0.03	-0.03	-0.02	0.45*	0.62*	0.03

Notes: See above.

Table B16. (Continued) First stage for IV excluding initial source interactions, export rank 51-75

Instrument	log avg. dest. income			log (1 + avg dist)		export share
	(1)	(2)	(3)	(4)	(5)	(6)
Ghana	0.03	0.03	0.09	-0.21	0.57	0.13
Philippines	-0.02	-0.02	-0.02	-0.21	-0.28	-0.01
Kuwait	-0.00	-0.00	0.02	0.04	0.35	0.05
Romania	-0.16	-0.16	-0.15	0.30	0.46	0.03
Lithuania	-0.10*	-0.09*	-0.04	-0.97	-0.26	0.12
Moldova	0.01	0.01	0.04	-0.35	0.01	0.06
Kenya	-0.09	-0.08	-0.06	-1.27	-0.97	0.05
Dominican Republic	0.01	0.01	0.00	-0.13	-0.27	-0.02
Ukraine	-0.12	-0.12	-0.14*	0.03	-0.14	-0.03
Cote d'Ivoire	0.33	0.32	-0.18	6.13	-0.02	-1.01
Libya	0.02	0.02	0.01	0.02	-0.11	-0.02
Syrian Arab Republic	-0.09	-0.09	-0.17**	0.55	-0.45	-0.16**
Croatia	0.58	0.58	0.72	1.85	3.61	0.29
Guatemala	0.13	0.13	0.16	-0.54	-0.21	0.06
Peru	0.09	0.09	0.03	0.66*	-0.02	-0.11
Estonia	-0.25	-0.25	-0.26	-1.01	-1.12	-0.02
Vietnam	-0.07	-0.07	-0.06	0.28	0.34	0.01
Ethiopia	-0.32***	-0.32***	-0.37***	2.02**	1.44	-0.09
Mauritius	0.07	0.07	0.05	0.14	-0.12	-0.04
Latvia	-0.09	-0.09	-0.21	0.46	-1.01	-0.24
Paraguay	-0.06***	-0.06**	-0.06*	-0.39**	-0.38*	0.00
Bahrain	0.05	0.05	0.15*	-0.67	0.55*	0.20***
Sri Lanka	0.17	0.16	0.08	0.75	-0.23	-0.16**
Iran	0.02	0.02	0.03	-0.13	0.08	0.03
Netherlands Antilles	0.01	0.01	0.05	0.24	0.79	0.09*

Notes: See above.

Table B16. (Continued) First stage for IV excluding initial source interactions, export rank 76-100

Instrument	log avg. dest. income			log (1 + avg dist)		export share
	(1)	(2)	(3)	(4)	(5)	(6)
El Salvador	-0.01	-0.01	-0.05	1.31***	0.87**	-0.07
Armenia	-0.05	-0.05	-0.06	-0.52	-0.69	-0.03
Malawi	0.01	0.01	0.04	-0.03	0.27	0.05
Jamaica	0.05	0.05	0.05	0.47	0.44	-0.00
Yemen	0.06	0.07	-0.01	-2.82	-3.86	-0.17
Gabon	-0.27***	-0.27***	-0.37***	2.40	1.22	-0.19
Cameroon	-0.60	-0.62	-1.12**	7.08***	0.98	-1.00**
Tanzania	-0.07	-0.07	-0.07	0.13	0.09	-0.01
Costa Rica	0.01	0.02	0.07	-0.88*	-0.21	0.11*
Qatar	0.04	0.04	-0.00	0.36	-0.18	-0.09
Indonesia	-0.05	-0.05	-0.02	-0.14	0.26	0.06
Honduras	0.00	0.00	-0.03	0.76**	0.38	-0.06
Kazakhstan	0.02	0.02	0.02	0.61	0.68	0.01
Zambia	-0.02	-0.02	-0.03	1.03	0.85	-0.03
Burkina Faso	0.39	0.39	1.10***	-2.58	6.12*	1.42***
Bangladesh	0.05	0.05	0.02	-0.49	-0.91*	-0.07
Madagascar	0.06	0.06	0.13	-0.82	0.03	0.14
Georgia	0.05	0.04	-0.01	0.55	-0.15	-0.11
Albania	0.02	0.02	0.04	-0.16	0.09	0.04
Togo	0.37	0.36	0.39	3.47	3.88	0.07
Benin	-0.77	-0.79	-1.81**	5.78	-6.85	-2.06**
Dem. Rep. of Congo	0.06	0.06	0.06	0.07	0.08	0.00
Rep. of Congo	-0.29**	-0.29**	-0.02	-2.38	0.96	0.55**
Mauritania	-0.12**	-0.11**	-0.09*	-1.28	-1.01	0.04
Niger	0.96**	0.97**	0.99**	-4.86*	-4.59	0.04

Notes: See above.

Table B17. First stage for IV accounting for current source interactions, export rank 1-25

Instrument	log avg. dest. income			log (1 + avg dist)		export share
	(1)	(2)	(3)	(4)	(5)	(6)
log(1+avg. dest distance)	-0.00***					
export share of sales	0.51***	0.49***		6.11***		
log sales	0.01***	0.01***	0.01***	0.07***	0.10***	0.00**
United Kingdom	0.00	0.00	-0.05	0.39*	-0.24	-0.10***
United States	0.01	0.01	0.02	-0.27**	-0.14	0.02
Sweden	0.15***	0.15***	0.24***	0.14	1.31***	0.19***
Switzerland	0.10*	0.10*	0.09	0.69	0.63	-0.01
Brazil	-0.04***	-0.04***	-0.05***	0.48***	0.46***	-0.00
Norway	-0.07*	-0.07*	-0.05	0.12	0.41	0.05
Japan	0.04**	0.04**	0.05**	-0.05	0.09	0.02
Angola	-0.02***	-0.02***	-0.02***	0.31***	0.33***	0.00
Singapore	0.01	0.01	-0.06	0.66**	-0.23	-0.15***
Israel	0.01	0.01	0.00	0.24*	0.16	-0.01
Turkey	0.05***	0.05***	0.07***	-0.10	0.13	0.04*
Australia	-0.00	-0.00	-0.03	0.34	0.04	-0.05
Canada	-0.01	-0.00	-0.01	-0.23	-0.33	-0.02
Morocco	0.03	0.03	0.01	1.10**	0.83*	-0.04
Hungary	0.08**	0.08**	0.06	0.08	-0.25	-0.05
Russia	-0.04**	-0.04**	-0.03	-0.17**	-0.05	0.02
South Africa	-0.00	-0.01	-0.00	0.12	0.15	0.00
Chile	-0.02	-0.02	-0.03	0.21	0.13	-0.01
Hong Kong	0.06**	0.06**	0.11***	-0.27*	0.36**	0.10***
Poland	0.04	0.04	0.05	0.12	0.20	0.01
Cape Verde	-0.04	-0.05	-0.20***	1.92***	-0.02	-0.32***
China	0.06	0.06	0.07	0.11	0.26	0.02
Saudi Arabia	-0.04*	-0.04	-0.05	-0.23	-0.28	-0.01
Argentina	0.01	0.01	0.02	0.07	0.11	0.01
Tunisia	-0.06	-0.06	-0.13**	0.36	-0.55	-0.15**
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	0.95	0.94	0.95	0.93	0.96

Notes: Table presents first-stage estimates corresponding to Appendix Table A14. 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.

Table B17. (Continued) First stage for IV accounting for current source interactions, export rank 26-50

Instrument	log avg. dest. income			log (1 + avg dist)		export share
	(1)	(2)	(3)	(4)	(5)	(6)
Korea	-0.03	-0.03	-0.04	0.18	0.07	-0.02
Czech Republic	-0.09	-0.09	-0.08	0.07	0.14	0.01
Algeria	-0.13**	-0.14**	-0.21***	0.81**	-0.06	-0.14*
Mexico	-0.02	-0.02	-0.04*	0.01	-0.32	-0.05*
Mozambique	0.02	0.02	0.03	0.81***	0.92***	0.02
Thailand	0.03	0.03	0.06	-0.63*	-0.28	0.06
Guinea-Bissau	0.02	0.03	-0.00	-2.88**	-3.24**	-0.06
Panama	-0.05	-0.05	-0.02	0.35	0.72*	0.06
Venezuela	-0.02	-0.02	-0.01	-0.22	-0.13	0.01
India	0.02	0.02	0.06	-0.53	-0.08	0.07
Egypt	0.01	0.01	0.01	0.22	0.15	-0.01
Cyprus	0.01	0.01	0.01	-0.46	-0.40	0.01
New Zealand	0.03	0.03	0.06	-0.28	0.15	0.07
Slovak Republic	-0.02	-0.02	-0.06	-0.27	-0.70**	-0.07
Macao	-0.05***	-0.05***	-0.06***	0.22	0.17	-0.01
Uruguay	-0.00	-0.00	0.01	-0.08	0.04	0.02
Bulgaria	0.12	0.12	0.17*	0.62	1.25**	0.10
Iceland	0.01	0.01	0.00	-0.25	-0.28	-0.00
Zimbabwe	0.02	0.02	0.01	0.17**	-0.01	-0.03*
Senegal	-0.27	-0.27	-0.23	-0.21	0.33	0.09
Colombia	-0.03	-0.03	0.01	-0.33	0.10	0.07
Jordan	0.02	0.02	0.07	-0.54	0.03	0.09
Nigeria	0.01	0.01	-0.00	-0.00	-0.11	-0.02
Pakistan	-0.28***	-0.28***	-0.29***	-0.24	-0.37	-0.02
Malaysia	-0.04	-0.04	-0.02	0.47*	0.65*	0.03

Notes: See above.

Table B17. (Continued) First stage for IV accounting for current source interactions, export rank 51-75

Instrument	log avg. dest. income			log (1 + avg dist)		export share
	(1)	(2)	(3)	(4)	(5)	(6)
Ghana	0.02	0.02	0.08	-0.28	0.42	0.11
Philippines	-0.03	-0.03	-0.04	-0.36	-0.53**	-0.03
Kuwait	-0.01	-0.01	0.01	0.22	0.48	0.04
Romania	-0.16	-0.16	-0.15	0.12	0.26	0.02
Lithuania	-0.08	-0.08	-0.04	-1.18	-0.65	0.09
Moldova	0.01	0.01	0.04	-0.23	0.11	0.05
Kenya	-0.14*	-0.14*	-0.11	-1.37	-1.06	0.05
Dominican Republic	0.02	0.02	0.01	-0.12	-0.19	-0.01
Ukraine	-0.13	-0.13	-0.14*	-0.01	-0.17	-0.03
Cote d'Ivoire	0.34	0.32	-0.12	6.04	0.55	-0.90
Libya	0.01	0.01	0.00	0.02	-0.07	-0.01
Syrian Arab Republic	-0.10	-0.10	-0.17**	0.67*	-0.25	-0.15**
Croatia	0.60	0.59	0.73	1.97	3.61	0.27
Guatemala	0.10	0.10	0.13	-0.59	-0.21	0.06
Peru	0.07	0.07	0.02	0.72**	0.08	-0.10
Estonia	-0.25	-0.25	-0.23	-0.95	-0.75	0.03
Vietnam	-0.09	-0.09	-0.08	0.24	0.40	0.03
Ethiopia	-0.29***	-0.30***	-0.33***	1.89**	1.49	-0.06
Mauritius	0.05	0.05	0.04	0.11	-0.02	-0.02
Latvia	-0.06	-0.07	-0.19	0.20	-1.34	-0.25
Paraguay	-0.06***	-0.06***	-0.06*	-0.40*	-0.32	0.01
Bahrain	0.07	0.07	0.17*	-0.66	0.50	0.19**
Sri Lanka	0.19	0.18	0.09	0.81	-0.41	-0.20***
Iran	0.02	0.02	0.03*	-0.15	0.06	0.03
Netherlands Antilles	0.00	0.00	0.04	0.20	0.74	0.09*

Notes: See above.

Table B17. (Continued) First stage for IV accounting for current source interactions, export rank 76-100

Instrument	log avg. dest. income			log (1 + avg dist)		export share
	(1)	(2)	(3)	(4)	(5)	(6)
El Salvador	-0.00	-0.00	-0.06	1.38***	0.68	-0.12
Armenia	-0.06	-0.05	-0.07	-0.56	-0.75	-0.03
Malawi	0.02	0.03	0.05	-0.15	0.16	0.05
Jamaica	0.08	0.08	0.08	0.26	0.29	0.00
Yemen	0.02	0.03	-0.02	-2.86	-3.51	-0.11
Gabon	-0.25**	-0.25**	-0.32**	2.42	1.54	-0.14
Cameroon	-0.54	-0.57	-1.09**	7.99***	1.47	-1.07**
Tanzania	-0.09*	-0.09*	-0.09*	0.09	0.03	-0.01
Costa Rica	0.03	0.03	0.08	-0.86*	-0.25	0.10
Qatar	0.05	0.05	0.00	0.40	-0.11	-0.08
Indonesia	-0.04	-0.04	-0.02	-0.12	0.19	0.05
Honduras	0.01	0.00	-0.02	0.79**	0.45	-0.05
Kazakhstan	0.01	0.01	0.01	0.51	0.51	-0.00
Zambia	-0.01	-0.01	-0.02	1.17	0.99	-0.03
Burkina Faso	0.35	0.36	1.01***	-3.57*	4.39	1.30***
Bangladesh	0.08	0.08	0.05	-0.36	-0.78	-0.07
Madagascar	0.07	0.07	0.14	-0.95	-0.11	0.14
Georgia	0.06	0.05	0.01	0.71	0.16	-0.09
Albania	0.01	0.02	0.04	-0.22	0.07	0.05
Togo	0.18	0.17	0.19	4.08	4.35	0.05
Benin	-0.52	-0.54	-1.49*	6.95	-4.87	-1.93**
Dem. Rep. of Congo	0.06*	0.06*	0.06*	0.10	0.10	-0.00
Rep. of Congo	-0.38**	-0.37**	-0.13	-2.76	0.23	0.49**
Mauritania	-0.11*	-0.10*	-0.11*	-1.43	-1.49	-0.01
Niger	0.31	0.33	0.36	-7.06*	-6.68*	0.06

Notes: See above.