

VARIABLES	(1) 2006	(2) 2007	(3) 2008	(4) 2009	(5) 2010	(6) 2011	(7) 2012
open1	-0.00341 (0.0187)	0.169*** (0.0301)	0.177*** (0.0683)	0.246*** (0.0915)	0.253*** (0.0955)	0.288*** (0.0794)	0.279*** (0.0804)
lngdppc	-0.0900*** (0.00696)	-0.0666*** (0.00453)	-0.135*** (0.0123)	-0.164*** (0.0134)	-0.198*** (0.0153)	-0.200*** (0.0129)	-0.208*** (0.0134)
lnpop	-0.0444*** (0.00599)	-0.0187*** (0.00339)	-0.0515*** (0.00979)	-0.0638*** (0.0105)	-0.0811*** (0.0116)	-0.0716*** (0.00978)	-0.0686*** (0.0101)
anr	-0.0616 (0.0449)	0.0420*** (0.0119)	0.0720 (0.0853)	0.0670 (0.114)	0.0835 (0.110)	0.135 (0.0824)	-0.0684 (0.0678)
Constant	1.329*** (0.0810)	0.895*** (0.0528)	1.737*** (0.157)	2.150*** (0.189)	2.602*** (0.197)	2.608*** (0.168)	2.933*** (0.165)
Observations	307	182	299	301	311	309	307
R-squared	0.606	0.727	0.538	0.581	0.583	0.657	0.652

Standard errors in parentheses
*** p<0.01, ** p<0.05, * p<0.1