

Table 1: Full Sample Correlation between Global and Local Rankings.
(China)

	Correlation
Data	0.58
Model	0.54

Table 2: Full Sample Correlation between Global Ranks Elsewhere and
Local Rankings Adjusted for the Number of Products and Destinations
per Product. (China)

	Correlation
Data	0.32
Model	0.00

Table 3: Full Sample Correlation between Global Ranks Elsewhere and
Local Rankings Adjusted for the Interaction between Firm and Desti-
nation Fixed Effects. (China)

	Correlation
Data	0.37
Model	0.00