

| VARIABLES     | (1)                | (2)              | (3)                 | (4)              | (5)                 | (6)                 | (7)                 | (8)                 |
|---------------|--------------------|------------------|---------------------|------------------|---------------------|---------------------|---------------------|---------------------|
|               | logwages2017       | logwages2017     | logwages2017        | logwages2017     | TFP2017             | TFP2017             | TFP2017             | TFP2017             |
| rlvso,FDI2016 | 0.139**<br>(0.067) | 0.037<br>(0.125) | 0.137***<br>(0.054) | 0.137<br>(0.085) | 0.287***<br>(0.040) | 0.312***<br>(0.057) | 0.279***<br>(0.033) | 0.318***<br>(0.045) |
| Observations  | 11,323             | 11,323           | 11,317              | 11,317           | 11,323              | 11,323              | 11,317              | 11,317              |

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