

	Baseline (1)	Developing c. (2)	1970-1984 (3)	Oil (4)	Coal (5)	EconInst (6)	PolInst (7)	LegalInst (8)
GDPpc	−1.662*** (0.239)	−1.636*** (0.290)	−1.638*** (0.497)	−2.058*** (0.318)	−1.691*** (0.252)	−1.447*** (0.490)	−1.326*** (0.477)	−1.398*** (0.487)
ECI	4.894*** (1.317)	4.985*** (1.652)	2.902 (2.569)	4.681*** (1.327)	4.906*** (1.308)	6.235*** (1.828)	5.993*** (1.885)	5.855*** (1.957)
Globalization	0.030** (0.012)	0.033 (0.022)	0.040* (0.022)	0.033** (0.013)	0.030** (0.012)	0.039 (0.027)	0.045** (0.023)	0.040* (0.022)
Pop. growth	−0.504** (0.219)	−0.545* (0.291)	−0.593 (0.498)	−0.557*** (0.211)	−0.497** (0.219)	−0.590* (0.312)	−0.652** (0.316)	−0.607* (0.321)
Human capital	1.288*** (0.379)	1.251* (0.638)	0.750 (0.760)	1.408*** (0.405)	1.348*** (0.402)	1.574*** (0.477)	1.938*** (0.493)	1.680*** (0.468)
Investment	0.078*** (0.027)	0.086** (0.034)	0.084*** (0.029)	0.083*** (0.028)	0.078*** (0.027)	0.040 (0.027)	0.038 (0.026)	0.042 (0.027)
Oil exports				0.021* (0.013)				
Coal & metal exp.					−0.005 (0.010)			
Econ. inst.						−0.171 (0.646)		
Political inst.							−0.919 (0.553)	
Legal inst.								−0.412 (0.521)
GDPpc · ECI	−0.548*** (0.136)	−0.566*** (0.184)	−0.313 (0.291)	−0.489*** (0.137)	−0.551*** (0.135)	−0.719*** (0.184)	−0.674*** (0.189)	−0.672*** (0.197)
Intercept	11.743*** (1.747)	11.433*** (2.241)	12.020*** (3.253)	14.367*** (2.120)	11.873*** (1.791)	10.428** (4.256)	8.428** (3.933)	9.687** (4.047)
Observations	108	82	108	108	108	89	89	89
R ²	0.414	0.407	0.301	0.449	0.415	0.302	0.342	0.308
<i>Note:</i>						*p<0.1; **p<0.05; ***p<0.01		