

	Dependent variable: product price (log)			
	[1]	[2]	[3]	[4]
GDP per capita (log)	0.148*** [0.027]	0.139*** [0.027]		
GDP per capita $\times$ proximity		0.034*** [0.009]		0.051*** [0.014]
GDP per capita $\times$ agriculture			0.183*** [0.029]	0.192*** [0.034]
GDP per capita $\times$ manufacturing			0.099*** [0.024]	0.094*** [0.024]
GDP per capita $\times$ services			0.201*** [0.037]	0.182*** [0.038]
Product fixed effects	YES	YES	YES	YES
Observations	37552	33593	37552	33593
Clusters	89	89	89	89
R-squared	0.954	0.954	0.955	0.955

Standard errors (in brackets) are clustered by countries.

\*\*\* p<0.01, \*\* p<0.05, \* p<0.1