

## Dependent variable: price (log)

	[5]	[6]	[7]
GDP per capita (log)	0.083*** [0.024]	0.095*** [0.025]	0.084*** [0.024]
GDP per capita × proximity	0.091*** [0.016]		0.086*** [0.014]
GDP per capita × labor share		0.187* [0.097]	0.087 [0.090]
Product fixed effects	YES	YES	YES
Observations	16698	16698	16698
Clusters	89	89	89
R-squared	0.946	0.946	0.946

Robust standard errors in brackets are clustered by countries

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