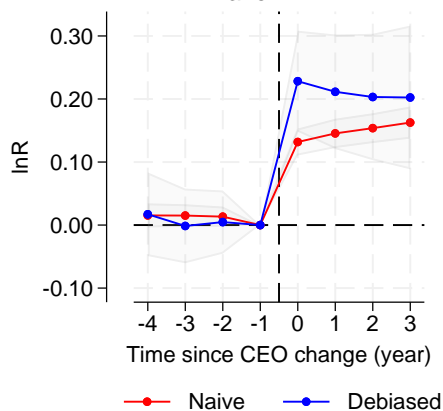
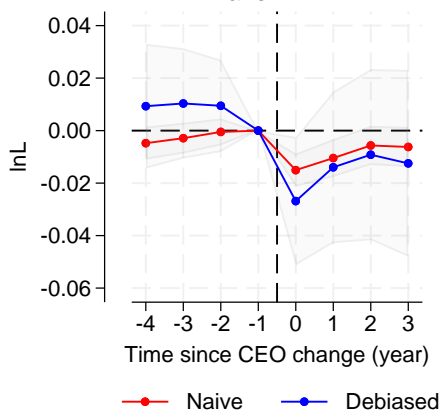
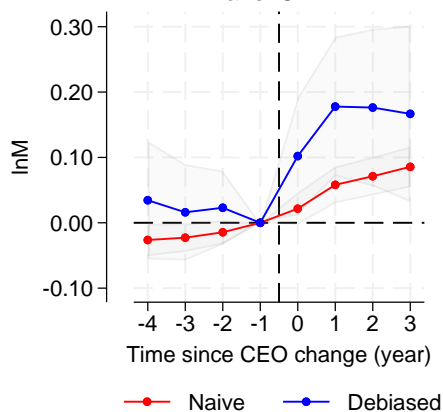
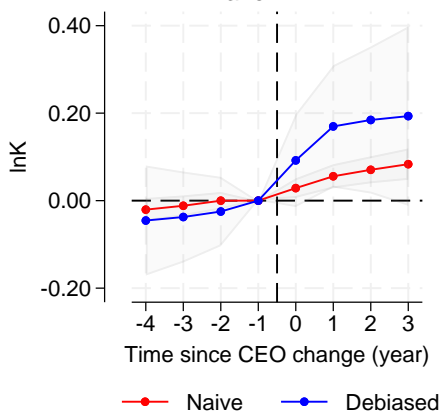
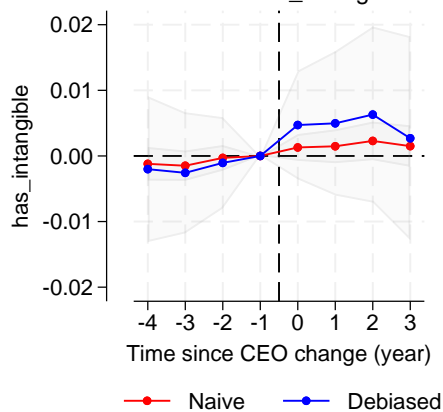


Panel A:  $\ln R$ Panel B:  $\ln L$ Panel C:  $\ln M$ Panel D:  $\ln K$ Panel E:  $\text{has\_intangible}$ Panel F:  $\text{exporter}$ 