

VARIABLES	(1) TFPS17	(2) TFPS17	(3) TFPS17	(4) TFPS17
r1vs0.FDI2016	0.176*** (0.018)	0.127*** (0.015)	0.125*** (0.019)	0.127*** (0.017)
Observations	11,323	11,321	11,323	11,323
Standard errors in parentheses *** p<0.01, ** p<0.05, * p<0.1				