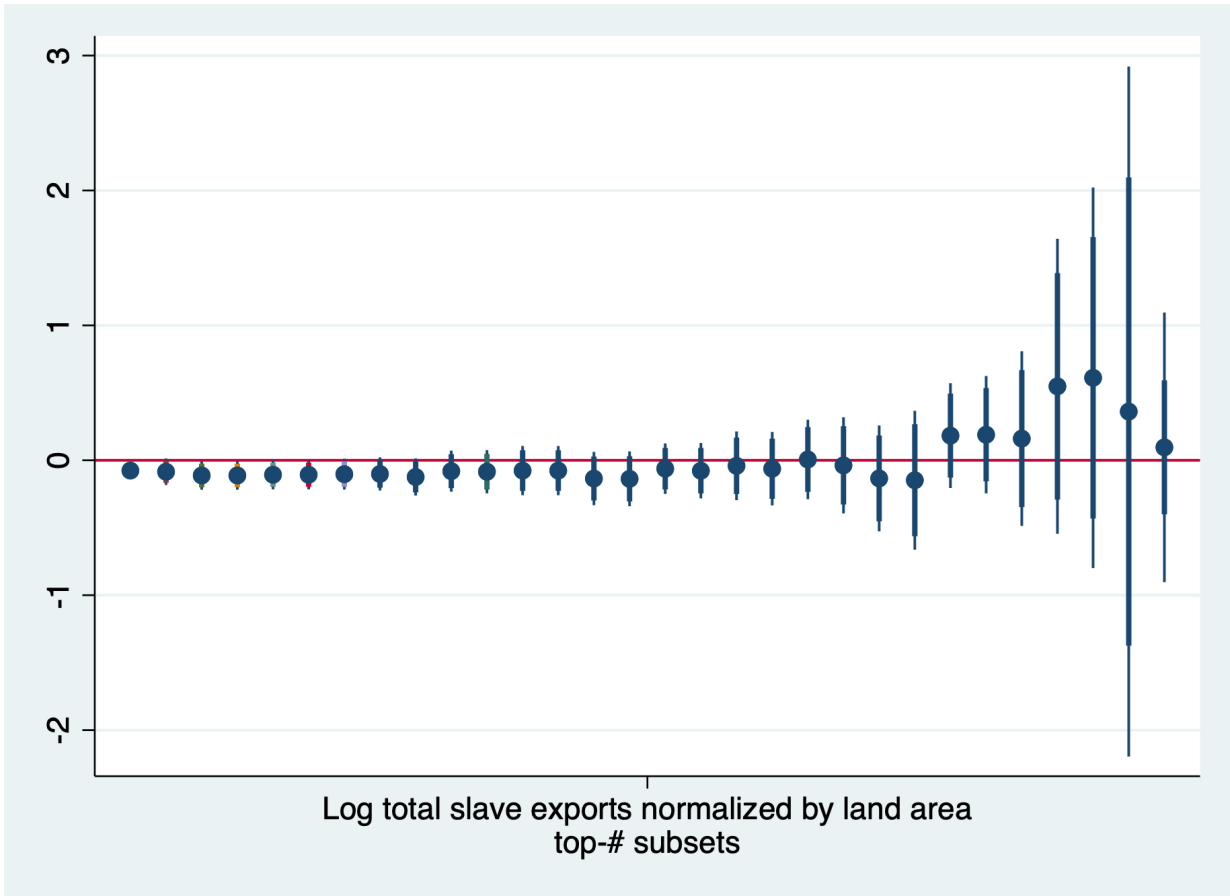
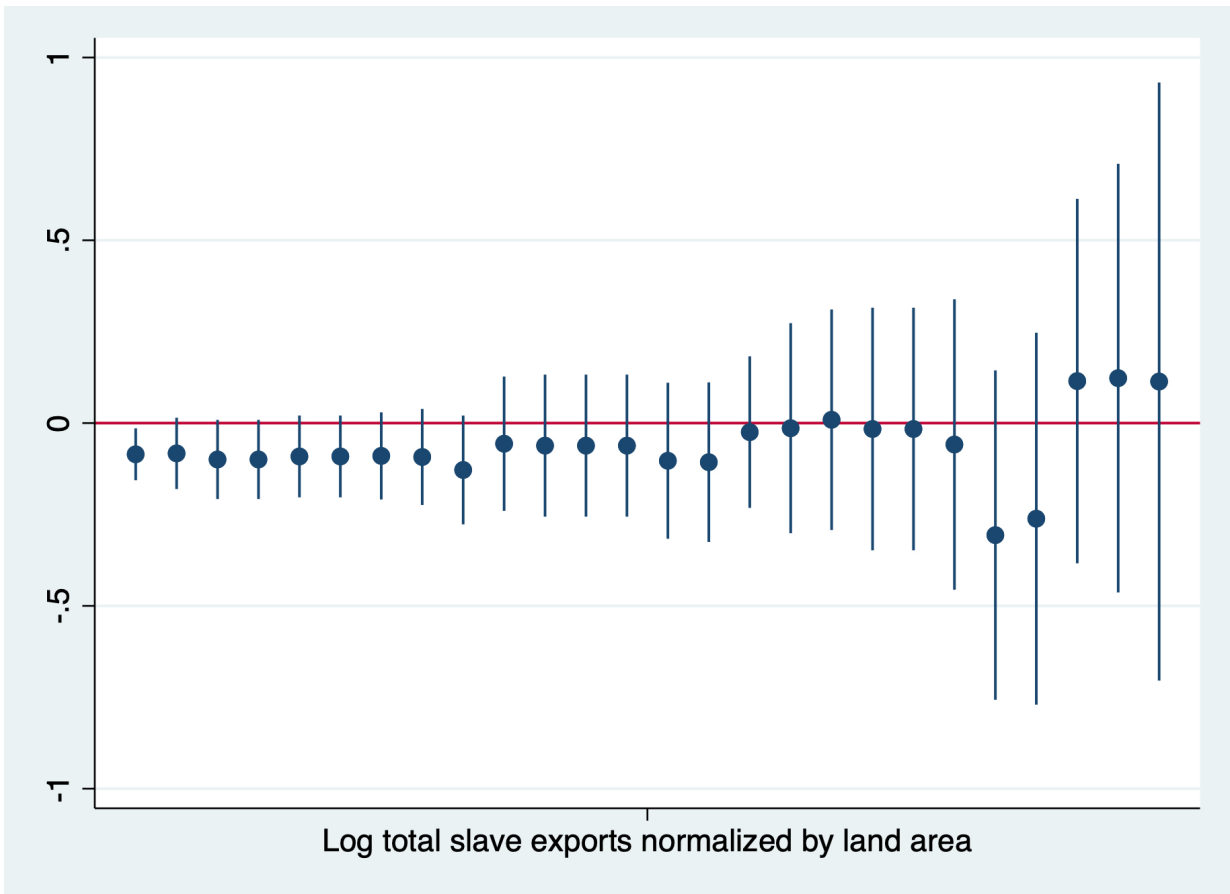


A.II: Subset-based regressions on Nunn's further models: top-# exporting-countries subsets

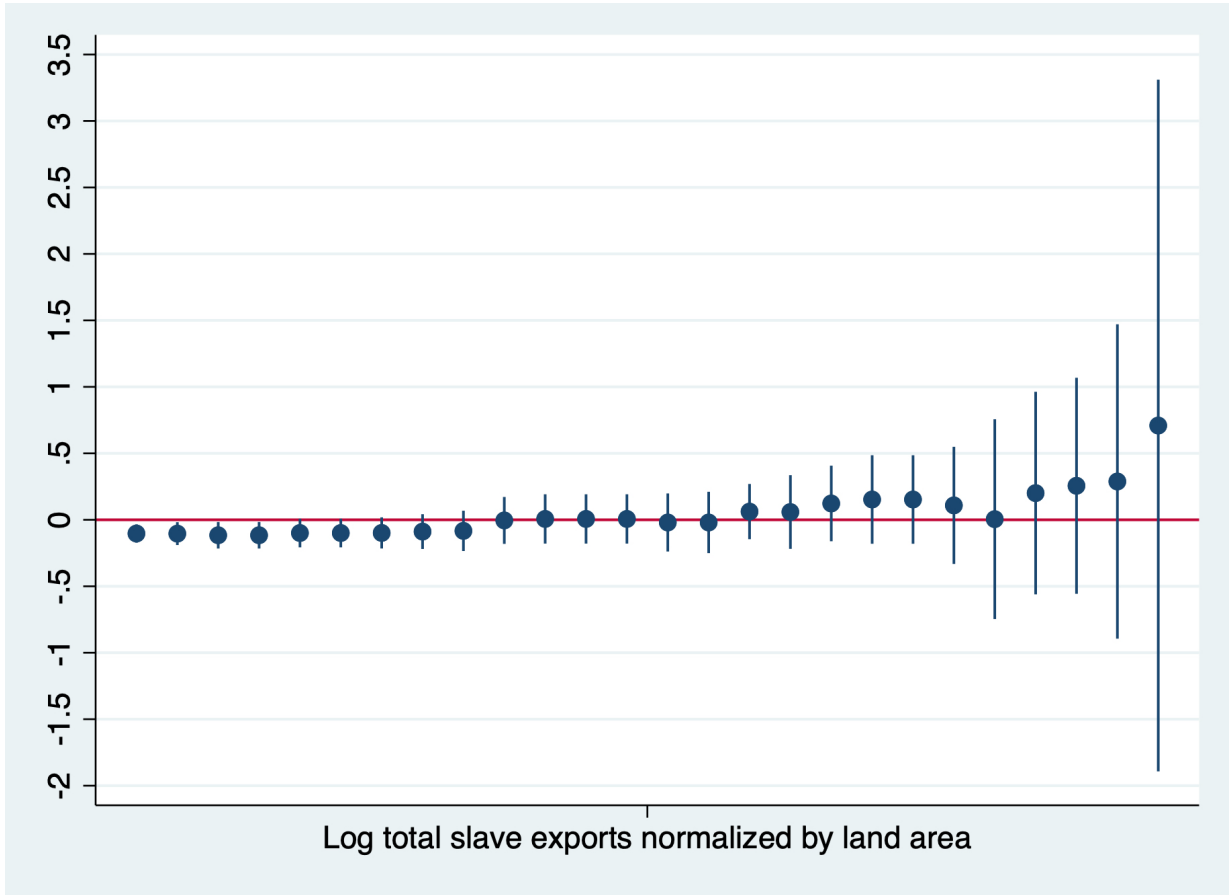
$$\ln(y_i) = \beta_0 + \beta_1 \ln(\text{export}_i) + C_i' \delta + G_i' \gamma + \varepsilon_i \quad (2)$$



$$\ln(y_i) = \beta_0 + \beta_1 \ln(\text{export}_i) + C_i' \delta + K_i' \gamma + \varepsilon_i \quad (4)$$



$$\ln(y_i) = \beta_0 + \beta_1 \ln(\text{export}_i) + C'_i \delta + P'_i \gamma + \varepsilon_i \quad (5)$$



Furthermore, we regressed a seventh, original model that accounts only for the direct, immediate effect of the export ratio on per capita GDP:

$$\ln(y_i) = \beta_0 + \beta_1 \ln(\text{export}_i) + \varepsilon_i \quad (7)$$

