

Submission Number:EB-24-00295

we have provided a file with results of related estimations. In the file, we include descriptive statistics and results of OLS and PPML estimations performed on unbalanced data sets – those results mentioned in footnote #3 in the paper. The trade cost-distance puzzle is demonstrated in these results. The subsequent results in the supplemental file are those that demonstrate the robustness of the estimation to other definitions of distance

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Supplemental Table A: Descriptive Statistics, Unbalanced Samples

	n =	Total 336,510 (a)	Agriculture 189,786 (b)	Manufactures 302,522 €
Trade Costs _{sijt}		281.1 (159.99)	326.13 (166.9)	265.33 (151.11)
Distance _{ij}		6,974.68 (4,420.65)	6,361.33 (4,502.98)	6,912.96 (4,433.02)
Common Border _{ij}		0.029 (0.1678)	0.0494 (0.2168)	0.0289 (0.1676)
Common Language _{ij}		0.1624 (0.3688)	0.1796 (0.3838)	0.1597 (0.3663)
Common Colonizer Post-1945 _{ij}		0.0854 (0.2795)	0.079 (0.2698)	0.0834 (0.2765)
Colonial Relationship _{ij}		0.0224 (0.1479)	0.0372 (0.1893)	0.0228 (0.1492)
Regional Trade Agreement _{ij}		0.1771 (0.3817)	0.2584 (0.4377)	0.1838 (0.3873)

Standard deviations in parentheses.

Supplemental Table B: OLS and PPML Estimations with Unbalanced Samples

	<i>OLS Estimations</i>			<i>PPML Estimations</i>		
	Total (a)	Agricult. (b)	Manufact. € (c)	Total (d)	Agricult. € (e)	Manufact. (f)
ln Distance _{ij} x 1995	0.2834*** (0.0052)	0.2266*** (0.0069)	0.3199*** (0.0059)	0.3022*** (0.0058)	0.2271*** (0.0076)	0.3411*** (0.0061)
ln Distance _{ij} x 1996	0.3012*** (0.0046)	0.2294*** (0.006)	0.333*** (0.0051)	0.3194*** (0.0052)	0.2248*** (0.0066)	0.353*** (0.0053)
ln Distance _{ij} x 1997	0.317*** (0.0046)	0.2326*** (0.0057)	0.3412*** (0.005)	0.3213*** (0.005)	0.2219*** (0.0062)	0.3494*** (0.005)
ln Distance _{ij} x 1998	0.3162*** (0.0043)	0.2375*** (0.0057)	0.3358*** (0.0046)	0.3223*** (0.0048)	0.2282*** (0.006)	0.3414*** (0.0049)
ln Distance _{ij} x 1999	0.3079*** (0.004)	0.2273*** (0.0051)	0.3286*** (0.0044)	0.3146*** (0.0045)	0.2151*** (0.0055)	0.3342*** (0.0046)
ln Distance _{ij} x 2000	0.3255*** (0.0039)	0.2329*** (0.0052)	0.3455*** (0.0043)	0.3327*** (0.0044)	0.2237*** (0.0058)	0.348*** (0.0046)
ln Distance _{ij} x 2001	0.3251*** (0.0038)	0.2357*** (0.0049)	0.3425*** (0.0041)	0.3357*** (0.0044)	0.2232*** (0.0053)	0.3506*** (0.0046)
ln Distance _{ij} x 2002	0.329*** (0.0038)	0.2426*** (0.0049)	0.3487*** (0.0042)	0.3381*** (0.0046)	0.2336*** (0.0054)	0.3549*** (0.0046)
ln Distance _{ij} x 2003	0.3343*** (0.0039)	0.2517*** (0.0049)	0.357*** (0.0044)	0.3413*** (0.0045)	0.2434*** (0.0054)	0.3615*** (0.0046)
ln Distance _{ij} x 2004	0.3379*** (0.0039)	0.2593*** (0.0049)	0.3574*** (0.0042)	0.3402*** (0.0044)	0.2478*** (0.0055)	0.3585*** (0.0046)
ln Distance _{ij} x 2005	0.3388*** (0.0037)	0.2671*** (0.0049)	0.3579*** (0.0041)	0.3425*** (0.0043)	0.2585*** (0.0056)	0.3598*** (0.0046)
ln Distance _{ij} x 2006	0.3403*** (0.0037)	0.2659*** (0.0049)	0.3613*** (0.004)	0.3425*** (0.0044)	0.258*** (0.0057)	0.3624*** (0.0046)
ln Distance _{ij} x 2007	0.3507*** (0.0038)	0.2728*** (0.005)	0.3685*** (0.004)	0.3505*** (0.0044)	0.2599*** (0.0058)	0.3681*** (0.0047)
ln Distance _{ij} x 2008	0.3504*** (0.0038)	0.2747*** (0.005)	0.3682*** (0.0041)	0.3532*** (0.0046)	0.2616*** (0.0059)	0.3677*** (0.0048)
ln Distance _{ij} x 2009	0.3497*** (0.0039)	0.2851*** (0.0052)	0.3621*** (0.0042)	0.3527*** (0.0047)	0.2648*** (0.0062)	0.3644*** (0.005)
ln Distance _{ij} x 2010	0.3568*** (0.0041)	0.2948*** (0.0055)	0.368*** (0.0044)	0.3594*** (0.0047)	0.2725*** (0.0062)	0.3714*** (0.005)
ln Distance _{ij} x 2011	0.3625*** (0.0042)	0.2945*** (0.0056)	0.3796*** (0.0045)	0.3624*** (0.0049)	0.2763*** (0.0064)	0.3789*** (0.0052)
ln Distance _{ij} x 2012	0.3558*** (0.0042)	0.3058*** (0.0057)	0.3771*** (0.0048)	0.3579*** (0.005)	0.2918*** (0.0066)	0.3779*** (0.0053)
ln Distance _{ij} x 2013	0.3579*** (0.0042)	0.3026*** (0.0058)	0.3833*** (0.0048)	0.3552*** (0.005)	0.2847*** (0.0066)	0.3781*** (0.0053)
ln Distance _{ij} x 2014	0.3588*** (0.0044)	0.2959*** (0.0056)	0.3788*** (0.0049)	0.3598*** (0.0051)	0.2786*** (0.0064)	0.3783*** (0.0054)
ln Distance _{ij} x 2015	0.3511*** (0.0044)	0.2995*** (0.0057)	0.3727*** (0.0049)	0.3544*** (0.0051)	0.283*** (0.0064)	0.3734*** (0.0055)

In Distance _{ij} x 2016	0.3548*** (0.0047)	0.3025*** (0.0057)	0.3705*** (0.0055)	0.3554*** (0.0058)	0.285*** (0.0068)	0.369*** (0.0061)
In Distance _{ij} x 2017	0.3414*** (0.005)	0.2958*** (0.0062)	0.3542*** (0.0056)	0.3392*** (0.0057)	0.2846*** (0.0076)	0.3588*** (0.0062)
In Distance _{ij} x 2018	0.3286*** (0.0067)	0.3054*** (0.0072)	0.3536*** (0.0075)	0.339*** (0.0075)	0.296*** (0.008)	0.3676*** (0.0081)
Common Border _{ij}	-0.2398*** (0.0047)	-0.2565*** (0.0048)	-0.2566*** (0.0053)	-0.2802*** (0.0057)	-0.2954*** (0.0058)	-0.2967*** (0.0063)
Common Language _{ij}	-0.1476*** (0.002)	-0.093*** (0.0028)	-0.1576*** (0.0022)	-0.1389*** (0.0022)	-0.0761*** (0.0031)	-0.1479*** (0.0024)
Com. Colon. Post-1945 _{ij}	-0.1984*** (0.0027)	-0.129*** (0.0038)	-0.2071*** (0.003)	-0.1779*** (0.003)	-0.1458*** (0.0041)	-0.1932*** (0.0032)
Colonial Relationship _{ij}	-0.2537*** (0.0044)	-0.283*** (0.0044)	-0.2341*** (0.0049)	-0.2492*** (0.0052)	-0.3207*** (0.005)	-0.2347*** (0.0057)
RTA _{ij}	-0.1412*** (0.002)	-0.1322*** (0.0026)	-0.1457*** (0.0021)	-0.1482*** (0.0024)	-0.1282*** (0.003)	-0.152*** (0.0025)
Constant	2.6407*** (0.0094)	3.4585*** (0.0128)	2.422*** (0.0102)	2.787*** (0.0109)	3.6958*** (0.0143)	2.5728*** (0.0115)
N	336,510	189,786	302,522	336,510	189,786	302,522
Adjusted R ²	0.7315	0.5979	0.7322	.	.	.
Pseudo R ²	.	.	.	0.6299	0.5056	0.6318

Standard errors in parentheses. Each estimation includes year-varying country fixed effects. "****", "***", and "*" denote statistical significance from zero at the 1%, 5%, and 10% levels, respectively.

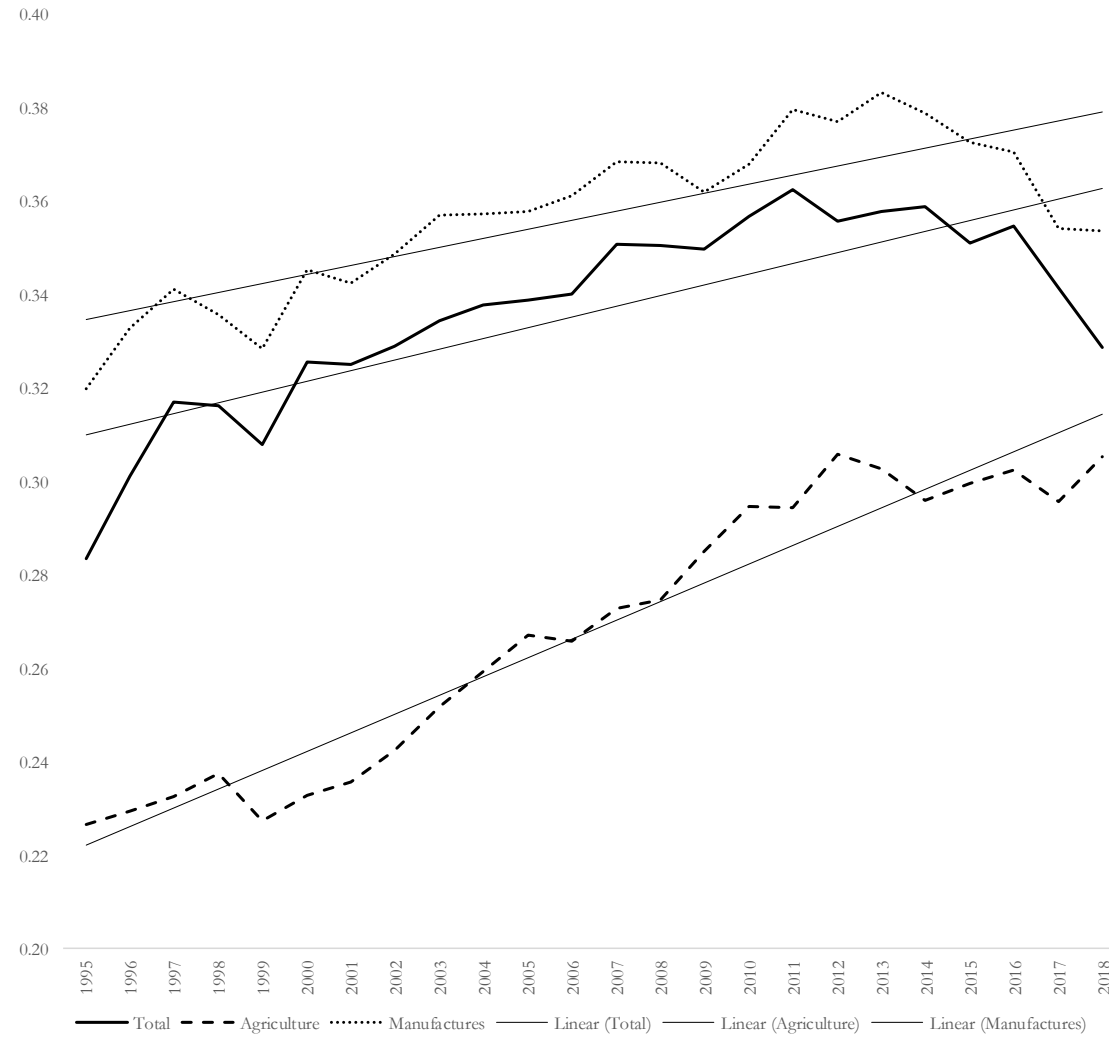
Supplemental Table C: Distance Coefficient Time Trends, OLS Estimations with Unbalanced Samples

	<i>Analysis of Distance Coefficients from OLS Estimations</i>			<i>Analysis of Distance Coefficients from PPML Estimations</i>		
	Total (a)	Agriculture (b)	Manufactures (c)	Total (d)	Agricultural (e)	Manufactures (f)
Time	0.0023*** (0.0004)	0.004*** (0.0002)	0.0019*** (0.0003)	0.0018*** (0.0003)	0.0035*** (0.0002)	0.0015*** (0.0002)
Constant	-4.2713*** (0.7531)	-7.7772*** (0.4652)	-3.5218*** (0.6338)	-3.2507*** (0.5968)	-6.862*** (0.4426)	-2.5587*** (0.449)
N	24	24	24	24	24	24
Adjusted R ²	0.613	0.9284	0.6131	0.605	0.918	0.6423

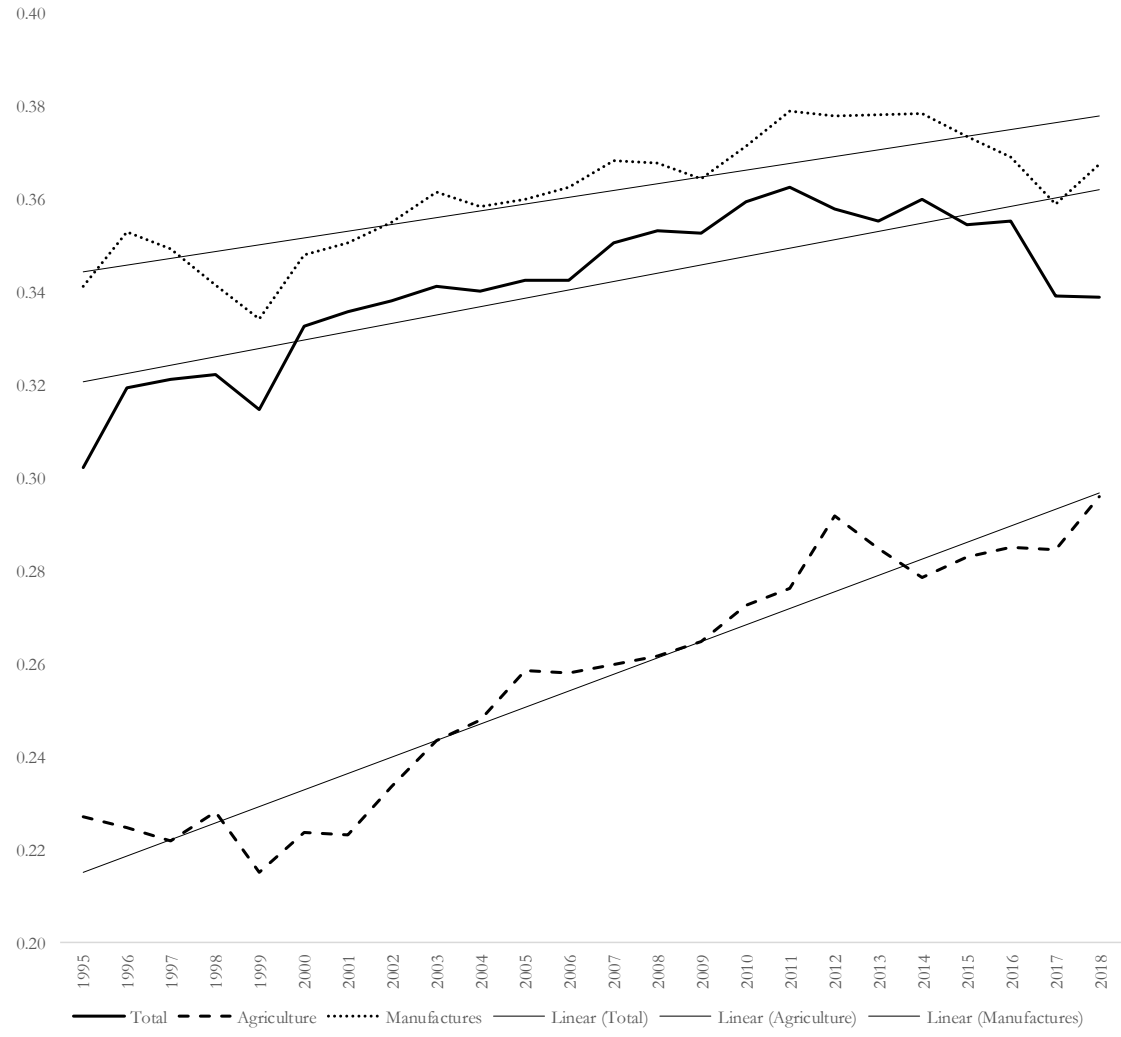
Standard errors in parentheses. "***", "**", and "*" denote statistical significance from zero at the 1%, 5%, and 10% levels, respectively.

Supplemental Figure A: Time Plots of Distance Coefficients, OLS Estimations with Unbalanced Samples

Panel A: OLS Estimations



Panel B: PPML Estimations



Supplemental Table D: Robustness Checks, OLS and PPML Estimations with Alternative Measures of Distance

Panel A: DISTCAP

	OLS Estimations			PPML Estimations		
	Total (a)	Agricult. (b)	Manufact. (c)	Total (d)	Agricult. (e)	Manufact. (f)
ln Distance _{ij} x 1995	0.2617*** (0.0077)	0.2553*** (0.0094)	0.2911*** (0.008)	0.2734*** (0.0083)	0.2612*** (0.0099)	0.3033*** (0.008)
ln Distance _{ij} x 1996	0.263*** (0.0077)	0.2579*** (0.0089)	0.2919*** (0.0084)	0.2708*** (0.0081)	0.26*** (0.0092)	0.2977*** (0.0081)
ln Distance _{ij} x 1997	0.2703*** (0.0077)	0.2706*** (0.0091)	0.2932*** (0.0084)	0.2827*** (0.0082)	0.2697*** (0.0097)	0.2988*** (0.0083)
ln Distance _{ij} x 1998	0.2768*** (0.0075)	0.2804*** (0.0091)	0.2968*** (0.0081)	0.2854*** (0.0081)	0.2827*** (0.0097)	0.2991*** (0.0084)
ln Distance _{ij} x 1999	0.2782*** (0.0075)	0.2661*** (0.0089)	0.3013*** (0.0079)	0.2866*** (0.0084)	0.2652*** (0.0092)	0.3053*** (0.0084)
ln Distance _{ij} x 2000	0.2897*** (0.0075)	0.2739*** (0.0094)	0.3065*** (0.008)	0.2981*** (0.0085)	0.2753*** (0.0099)	0.3093*** (0.0085)
ln Distance _{ij} x 2001	0.2848*** (0.0078)	0.2737*** (0.0095)	0.3035*** (0.0081)	0.2873*** (0.0088)	0.2765*** (0.0102)	0.3022*** (0.0087)
ln Distance _{ij} x 2002	0.2849*** (0.0082)	0.2738*** (0.0096)	0.3012*** (0.0085)	0.2862*** (0.0106)	0.2733*** (0.0097)	0.2946*** (0.01)
ln Distance _{ij} x 2003	0.2862*** (0.008)	0.2809*** (0.0097)	0.305*** (0.0083)	0.284*** (0.009)	0.2839*** (0.0104)	0.2992*** (0.0089)
ln Distance _{ij} x 2004	0.2926*** (0.0081)	0.2927*** (0.0094)	0.3081*** (0.0085)	0.2927*** (0.009)	0.2949*** (0.01)	0.3003*** (0.009)
ln Distance _{ij} x 2005	0.2938*** (0.0081)	0.2968*** (0.0101)	0.3058*** (0.0085)	0.2918*** (0.0093)	0.3044*** (0.0111)	0.2938*** (0.0093)
ln Distance _{ij} x 2006	0.2962*** (0.0077)	0.3033*** (0.0098)	0.3101*** (0.0079)	0.2964*** (0.0089)	0.3092*** (0.0108)	0.3042*** (0.0082)
ln Distance _{ij} x 2007	0.2895*** (0.0079)	0.305*** (0.01)	0.3018*** (0.0082)	0.2886*** (0.0089)	0.3046*** (0.0121)	0.2921*** (0.0084)
ln Distance _{ij} x 2008	0.2902*** (0.008)	0.3114*** (0.0097)	0.3026*** (0.0083)	0.2873*** (0.0091)	0.3186*** (0.0103)	0.2941*** (0.0086)
ln Distance _{ij} x 2009	0.2872*** (0.0079)	0.3348*** (0.0102)	0.3012*** (0.0083)	0.2891*** (0.0091)	0.3364*** (0.0106)	0.3006*** (0.0087)
ln Distance _{ij} x 2010	0.2891*** (0.008)	0.3282*** (0.0109)	0.3032*** (0.0084)	0.2878*** (0.0091)	0.3335*** (0.0114)	0.2985*** (0.0087)
ln Distance _{ij} x 2011	0.2845*** (0.0083)	0.3286*** (0.0107)	0.3011*** (0.0087)	0.2747*** (0.0099)	0.3287*** (0.0108)	0.2865*** (0.0101)
ln Distance _{ij} x 2012	0.2876*** (0.0082)	0.3431*** (0.0112)	0.3047*** (0.0085)	0.2818*** (0.0094)	0.3454*** (0.0114)	0.2993*** (0.0086)
ln Distance _{ij} x 2013	0.2901*** (0.0085)	0.3405*** (0.0117)	0.3081*** (0.0086)	0.2754*** (0.0097)	0.3461*** (0.0122)	0.2916*** (0.0085)

In Distance _{ij} x 2014	0.2879*** (0.0083)	0.3353*** (0.011)	0.3062*** (0.0084)	0.2763*** (0.0093)	0.3409*** (0.011)	0.2928*** (0.0085)
In Distance _{ij} x 2015	0.2848*** (0.0088)	0.334*** (0.0112)	0.3066*** (0.009)	0.2728*** (0.0092)	0.3409*** (0.0119)	0.2966*** (0.009)
In Distance _{ij} x 2016	0.285*** (0.0088)	0.3312*** (0.0107)	0.3019*** (0.0091)	0.2711*** (0.0088)	0.3297*** (0.0111)	0.2936*** (0.0091)
In Distance _{ij} x 2017	0.2952*** (0.0088)	0.3242*** (0.0102)	0.3136*** (0.0091)	0.279*** (0.009)	0.3222*** (0.0107)	0.3005*** (0.0088)
In Distance _{ij} x 2018	0.3153*** (0.0095)	0.3346*** (0.01)	0.3465*** (0.0108)	0.2955*** (0.0088)	0.3316*** (0.0105)	0.3252*** (0.0096)
Common Border _{ij}	-0.1978*** (0.0073)	-0.2105*** (0.0074)	-0.1504*** (0.0075)	-0.2631*** (0.0088)	-0.2199*** (0.0082)	-0.2063*** (0.009)
Common Language _{ij}	-0.1468*** (0.0041)	-0.0566*** (0.0056)	-0.1759*** (0.0042)	-0.1472*** (0.0048)	-0.0433*** (0.0064)	-0.1913*** (0.0049)
Com. Colon. Post-1945 _{ij}	-0.1471*** (0.0081)	-0.1125*** (0.0107)	-0.106*** (0.0094)	-0.2103*** (0.0086)	-0.138*** (0.0117)	-0.1614*** (0.0103)
Colonial Relationship _{ij}	-0.2039*** (0.0052)	-0.2628*** (0.0071)	-0.1928*** (0.0063)	-0.221*** (0.0058)	-0.3129*** (0.0077)	-0.1879*** (0.0066)
RTA _{ij}	-0.1096*** (0.0036)	-0.0544*** (0.0046)	-0.1169*** (0.0037)	-0.1127*** (0.0042)	-0.0649*** (0.0051)	-0.1166*** (0.0042)
Constant	2.8145*** (0.0198)	2.9688*** (0.0242)	2.5878*** (0.0203)	2.9909*** (0.0232)	3.0522*** (0.0267)	2.7853*** (0.0226)
N	67,104	46,848	59,424	67,104	46,848	59,424
Adjusted R ²	0.7943	0.6621	0.8145	.	.	.
Pseudo R ²	.	.	.	0.6742	0.5639	0.6864

See Supplemental Table B notes.

Supplemental Table D: Robustness Checks, OLS and PPML Estimations with Alternative Measures of Distance

Panel B: DISTW

	OLS Estimations			PPML Estimations		
	Total (a)	Agricult. (b)	Manufact. (c)	Total (d)	Agricult. (e)	Manufact. (f)
ln Distance _{ij} x 1995	0.2728*** (0.0076)	0.2792*** (0.0094)	0.303*** (0.0078)	0.2821*** (0.0083)	0.2784*** (0.0101)	0.3116*** (0.0081)
ln Distance _{ij} x 1996	0.2745*** (0.0076)	0.282*** (0.0089)	0.3045*** (0.0082)	0.2793*** (0.0081)	0.2771*** (0.0094)	0.3062*** (0.0082)
ln Distance _{ij} x 1997	0.2821*** (0.0075)	0.2948*** (0.0091)	0.3058*** (0.0082)	0.2913*** (0.0082)	0.2867*** (0.0099)	0.3071*** (0.0084)
ln Distance _{ij} x 1998	0.2888*** (0.0074)	0.3057*** (0.0091)	0.3097*** (0.008)	0.2937*** (0.0082)	0.3*** (0.0099)	0.3076*** (0.0085)
ln Distance _{ij} x 1999	0.29*** (0.0073)	0.2901*** (0.0089)	0.3144*** (0.0078)	0.2949*** (0.0085)	0.2814*** (0.0095)	0.3142*** (0.0085)
ln Distance _{ij} x 2000	0.3019*** (0.0074)	0.2985*** (0.0094)	0.3197*** (0.0078)	0.3066*** (0.0086)	0.2919*** (0.0101)	0.3179*** (0.0087)
ln Distance _{ij} x 2001	0.297*** (0.0077)	0.299*** (0.0095)	0.3165*** (0.0079)	0.2957*** (0.0089)	0.2942*** (0.0105)	0.3102*** (0.0089)
ln Distance _{ij} x 2002	0.2977*** (0.008)	0.2991*** (0.0095)	0.3146*** (0.0083)	0.296*** (0.0104)	0.2909*** (0.0099)	0.3039*** (0.0098)
ln Distance _{ij} x 2003	0.2986*** (0.0079)	0.3063*** (0.0096)	0.3186*** (0.0082)	0.2924*** (0.0091)	0.3012*** (0.0107)	0.3084*** (0.0089)
ln Distance _{ij} x 2004	0.3054*** (0.0079)	0.318*** (0.0094)	0.3218*** (0.0083)	0.3013*** (0.0092)	0.3122*** (0.0103)	0.3091*** (0.0091)
ln Distance _{ij} x 2005	0.3064*** (0.008)	0.323*** (0.0099)	0.3192*** (0.0083)	0.3004*** (0.0095)	0.3225*** (0.0113)	0.3024*** (0.0094)
ln Distance _{ij} x 2006	0.3089*** (0.0076)	0.3297*** (0.0097)	0.3235*** (0.0077)	0.3054*** (0.009)	0.3273*** (0.011)	0.313*** (0.0083)
ln Distance _{ij} x 2007	0.3022*** (0.0077)	0.3318*** (0.0097)	0.315*** (0.008)	0.2974*** (0.009)	0.3241*** (0.0119)	0.3007*** (0.0085)
ln Distance _{ij} x 2008	0.3025*** (0.0078)	0.3378*** (0.0094)	0.3156*** (0.0081)	0.2957*** (0.0093)	0.3368*** (0.0105)	0.3025*** (0.0088)
ln Distance _{ij} x 2009	0.2996*** (0.0078)	0.3628*** (0.0098)	0.3143*** (0.0081)	0.2977*** (0.0092)	0.3561*** (0.0107)	0.3091*** (0.0088)
ln Distance _{ij} x 2010	0.3014*** (0.0079)	0.3563*** (0.0106)	0.3163*** (0.0082)	0.2962*** (0.0092)	0.3533*** (0.0115)	0.3068*** (0.0089)
ln Distance _{ij} x 2011	0.2967*** (0.0081)	0.3565*** (0.0104)	0.3141*** (0.0085)	0.2833*** (0.01)	0.3484*** (0.0108)	0.2948*** (0.0104)
ln Distance _{ij} x 2012	0.2999*** (0.0079)	0.3725*** (0.0108)	0.3179*** (0.0082)	0.2906*** (0.0095)	0.3666*** (0.0114)	0.3081*** (0.0086)
ln Distance _{ij} x 2013	0.3019*** (0.0082)	0.369*** (0.0113)	0.3212*** (0.0083)	0.2839*** (0.0098)	0.3667*** (0.0122)	0.3008*** (0.0085)
ln Distance _{ij} x 2014	0.2997*** (0.008)	0.3627*** (0.0106)	0.3192*** (0.008)	0.2853*** (0.0094)	0.3608*** (0.011)	0.302*** (0.0085)

In Distance _{ij} x 2015	0.2964*** (0.0086)	0.3608*** (0.0108)	0.3196*** (0.0087)	0.2813*** (0.0093)	0.3595*** (0.0119)	0.3062*** (0.0089)
In Distance _{ij} x 2016	0.2966*** (0.0086)	0.3582*** (0.0106)	0.3147*** (0.0088)	0.2795*** (0.0089)	0.3486*** (0.0113)	0.303*** (0.0091)
In Distance _{ij} x 2017	0.3071*** (0.0085)	0.3506*** (0.0101)	0.3265*** (0.0087)	0.2881*** (0.009)	0.341*** (0.0108)	0.3097*** (0.0088)
In Distance _{ij} x 2018	0.3275*** (0.0091)	0.3616*** (0.01)	0.3611*** (0.0106)	0.3046*** (0.0089)	0.3507*** (0.0106)	0.335*** (0.0096)
Common Border _{ij}	-0.2058*** (0.0075)	-0.2097*** (0.0073)	-0.1584*** (0.0075)	-0.2732*** (0.0087)	-0.2235*** (0.0081)	-0.2181*** (0.009)
Common Language _{ij}	-0.141*** (0.0041)	-0.0362*** (0.0056)	-0.1684*** (0.0043)	-0.1441*** (0.0048)	-0.0319*** (0.0064)	-0.1872*** (0.0049)
Com. Colon. Post-1945 _{ij}	-0.1391*** (0.0081)	-0.093*** (0.0104)	-0.0988*** (0.0093)	-0.2044*** (0.0086)	-0.1207*** (0.0116)	-0.1552*** (0.0103)
Colonial Relationship _{ij}	-0.2079*** (0.0052)	-0.2878*** (0.0071)	-0.1998*** (0.0062)	-0.2236*** (0.0058)	-0.3289*** (0.0078)	-0.1935*** (0.0066)
RTA _{ij}	-0.1002*** (0.0036)	-0.0363*** (0.0047)	-0.1072*** (0.0037)	-0.107*** (0.0042)	-0.0534*** (0.0052)	-0.111*** (0.0043)
Constant	2.704*** (0.0199)	2.7351*** (0.0254)	2.4681*** (0.0204)	2.912*** (0.0235)	2.8869*** (0.0277)	2.7045*** (0.0229)
N	67,104	46,848	59,424	67,104	46,848	59,424
Adjusted R ²	0.7956	0.6658	0.8161	.	.	.
Pseudo R ²	.	.	.	0.6749	0.5654	0.6871

See Supplemental Table B notes.

Supplemental Table D: Robustness Checks, OLS and PPML Estimations with Alternative Measures of Distance

Panel C: DISTWCES

	OLS Estimations			PPML Estimations		
	Total (a)	Agricult. (b)	Manufact. (c)	Total (d)	Agricult. (e)	Manufact. (f)
ln Distance _{ij} x 1995	0.2649*** (0.0076)	0.2707*** (0.0092)	0.2942*** (0.0078)	0.2765*** (0.0082)	0.2726*** (0.0097)	0.3058*** (0.0080)
ln Distance _{ij} x 1996	0.2665*** (0.0076)	0.2735*** (0.0087)	0.2955*** (0.0083)	0.2740*** (0.0080)	0.2715*** (0.0091)	0.3005*** (0.0080)
ln Distance _{ij} x 1997	0.2738*** (0.0075)	0.2853*** (0.0089)	0.2968*** (0.0082)	0.2856*** (0.0080)	0.2805*** (0.0095)	0.3014*** (0.0082)
ln Distance _{ij} x 1998	0.2803*** (0.0073)	0.2955*** (0.0089)	0.3007*** (0.0079)	0.2880*** (0.0080)	0.2932*** (0.0095)	0.3019*** (0.0083)
ln Distance _{ij} x 1999	0.2813*** (0.0073)	0.2809*** (0.0087)	0.3052*** (0.0076)	0.2890*** (0.0083)	0.2755*** (0.0091)	0.3084*** (0.0083)
ln Distance _{ij} x 2000	0.2929*** (0.0074)	0.2888*** (0.0092)	0.3101*** (0.0077)	0.3007*** (0.0084)	0.2854*** (0.0098)	0.3121*** (0.0085)
ln Distance _{ij} x 2001	0.2881*** (0.0076)	0.2888*** (0.0093)	0.3070*** (0.0079)	0.2901*** (0.0086)	0.2872*** (0.0101)	0.3046*** (0.0087)
ln Distance _{ij} x 2002	0.2888*** (0.0080)	0.2889*** (0.0094)	0.3051*** (0.0082)	0.2902*** (0.0101)	0.2840*** (0.0096)	0.2983*** (0.0096)
ln Distance _{ij} x 2003	0.2898*** (0.0079)	0.2958*** (0.0095)	0.3091*** (0.0082)	0.2871*** (0.0089)	0.2941*** (0.0104)	0.3029*** (0.0087)
ln Distance _{ij} x 2004	0.2962*** (0.0079)	0.3069*** (0.0093)	0.3123*** (0.0083)	0.2957*** (0.009)	0.3049*** (0.0099)	0.3038*** (0.0089)
ln Distance _{ij} x 2005	0.2973*** (0.008)	0.3117*** (0.0098)	0.3098*** (0.0083)	0.2948*** (0.0093)	0.3148*** (0.0109)	0.2973*** (0.0092)
ln Distance _{ij} x 2006	0.2996*** (0.0077)	0.3179*** (0.0097)	0.3139*** (0.0078)	0.2996*** (0.0088)	0.3193*** (0.0107)	0.3075*** (0.0081)
ln Distance _{ij} x 2007	0.2931*** (0.0078)	0.32*** (0.0097)	0.3057*** (0.0081)	0.2917*** (0.0088)	0.3162*** (0.0114)	0.2954*** (0.0083)
ln Distance _{ij} x 2008	0.2934*** (0.008)	0.3256*** (0.0095)	0.3062*** (0.0082)	0.29*** (0.0091)	0.3283*** (0.0102)	0.2971*** (0.0086)
ln Distance _{ij} x 2009	0.2906*** (0.0079)	0.3493*** (0.0101)	0.3049*** (0.0082)	0.2919*** (0.009)	0.3467*** (0.0105)	0.3035*** (0.0086)
ln Distance _{ij} x 2010	0.2925*** (0.0079)	0.3431*** (0.0108)	0.3069*** (0.0082)	0.2905*** (0.009)	0.3442*** (0.0112)	0.3013*** (0.0087)
ln Distance _{ij} x 2011	0.288*** (0.0082)	0.3431*** (0.0107)	0.305*** (0.0085)	0.2781*** (0.0097)	0.3391*** (0.0106)	0.2897*** (0.0101)
ln Distance _{ij} x 2012	0.2912*** (0.008)	0.3581*** (0.0111)	0.3086*** (0.0083)	0.2852*** (0.0092)	0.3567*** (0.0112)	0.3026*** (0.0084)
ln Distance _{ij} x 2013	0.2933*** (0.0083)	0.3555*** (0.0115)	0.3119*** (0.0084)	0.2789*** (0.0096)	0.3575*** (0.012)	0.2956*** (0.0083)
ln Distance _{ij} x 2014	0.2913*** (0.0081)	0.3494*** (0.0107)	0.3101*** (0.0082)	0.2803*** (0.0091)	0.3516*** (0.0108)	0.2971*** (0.0084)

In Distance _{ij} x 2015	0.2879*** (0.0087)	0.3477*** (0.011)	0.3102*** (0.0088)	0.2761*** (0.0091)	0.3505*** (0.0117)	0.3007*** (0.0088)
In Distance _{ij} x 2016	0.2881*** (0.0087)	0.346*** (0.0106)	0.3055*** (0.0089)	0.2745*** (0.0087)	0.3405*** (0.0109)	0.2976*** (0.0089)
In Distance _{ij} x 2017	0.2984*** (0.0087)	0.339*** (0.0101)	0.3171*** (0.0088)	0.283*** (0.0088)	0.3333*** (0.0105)	0.3043*** (0.0087)
In Distance _{ij} x 2018	0.3183*** (0.0093)	0.3494*** (0.0099)	0.3505*** (0.0107)	0.2993*** (0.0087)	0.3426*** (0.0103)	0.3291*** (0.0094)
Common Border _{ij}	-0.1784*** (0.0075)	-0.1787*** (0.0073)	-0.129*** (0.0076)	-0.2474*** (0.0088)	-0.1932*** (0.0082)	-0.1904*** (0.009)
Common Language _{ij}	-0.1431*** (0.0041)	-0.0393*** (0.0056)	-0.1703*** (0.0042)	-0.1458*** (0.0048)	-0.0346*** (0.0064)	-0.1888*** (0.0049)
Com. Colon. Post-1945 _{ij}	-0.1327*** (0.0082)	-0.0835*** (0.0107)	-0.0901*** (0.0094)	-0.2023*** (0.0086)	-0.1181*** (0.0116)	-0.1529*** (0.0103)
Colonial Relationship _{ij}	-0.2065*** (0.0052)	-0.2827*** (0.0071)	-0.1992*** (0.0062)	-0.2218*** (0.0058)	-0.324*** (0.0078)	-0.1923*** (0.0066)
RTA _{ij}	-0.1019*** (0.0036)	-0.0389*** (0.0047)	-0.1088*** (0.0037)	-0.1069*** (0.0042)	-0.0541*** (0.0052)	-0.1107*** (0.0043)
Constant	2.7827*** (0.0194)	2.8363*** (0.0246)	2.5523*** (0.0198)	2.9619*** (0.023)	2.9562*** (0.0268)	2.7547*** (0.0224)
N	67,104	46,848	59,424	67,104	46,848	59,424
Adjusted R ²	0.7953	0.6669	0.8158	.	.	.
Pseudo R ²	.	.	.	0.6748	0.5664	0.6872

See Supplemental Table B notes.

Supplemental Table E: Robustness Checks, Distance Coefficient Time Trends using Alternative Measures of Distance

Panel A: DISTCAP

	<i>OLS</i>			<i>PPML</i>		
	Total (a)	Agricultural (b)	Manufactures (c)	Total (d)	Agricultural (e)	Manufactures (f)
Time	0.0011*** (0.0002)	0.0039*** (0.0003)	0.0009*** (0.0002)	-0.0002 (0.0002)	0.0039*** (0.0004)	-0.0001 (0.0002)
Constant	-1.8752*** (0.4744)	-7.5742*** (0.6114)	-1.5302*** (0.4952)	0.6169 (0.4915)	-7.5121*** (0.7063)	0.3996 (0.4546)
N	24	24	24	24	24	24
Adjusted R ²	0.4621	0.8777	0.3563	-0.0241	0.8408	-0.0431

Panel B: DISTW

	<i>OLS</i>			<i>PPML</i>		
	Total (a)	Agricultural (b)	Manufactures (c)	Total (d)	Agricultural (e)	Manufactures (f)
Time	0.0011*** (0.0002)	0.0041*** (0.0003)	0.0009*** (0.0003)	-0.0002 (0.0002)	0.0040*** (0.0004)	-0.00001 (0.0002)
Constant	-1.8702*** (0.4939)	-7.8944*** (0.6592)	-1.5691*** (0.5169)	0.6054 (0.4942)	-7.7846*** (0.7435)	0.3275 (0.4626)
N	24	24	24	24	24	24
Adjusted R ²	0.4428	0.8705	0.3489	-0.0268	0.8368	-0.0454

Panel C: DISTCWES

	<i>OLS</i>			<i>PPML</i>		
	Total (a)	Agricultural (b)	Manufactures (c)	Total (d)	Agricultural (e)	Manufactures (f)
Time	0.0011*** (0.0002)	0.0039*** (0.0004)	0.0009*** (0.0002)	-0.0001 (0.0002)	0.0039*** (0.0004)	0.00001 (0.0002)
Constant	-1.8502*** (0.4754)	-7.4962*** (0.6087)	-1.5386*** (0.5002)	0.5438 (0.4842)	-7.5010*** (0.7030)	0.2907 (0.4512)
N	24	24	24	24	24	24
Adjusted R ²	0.4557	0.8769	0.3545	-0.0323	0.8421	-0.0454

See Supplemental Table C notes.