

**Table 1.1 Summary Statistics of Key Regression Variables**

<b>Variables</b>	<b>Variable Definitions</b>	<b>Observations</b>	<b>Mean</b>	<b>Std. Dev.</b>
<b>Y/L</b>	Gross Output per Labor at 1990 Price (1000 yuan/person)	177,086.00	100	272
<b>VA/L</b>	Value Added per Labor at 1990 Price (1000 yuan/person)	177,086.00	27	95
<b>OP/TA</b>	Operating Profits / Total Assets	177,086.00	-0.04%	8.88%
<b>IP/TA</b>	Imputed Profits / Total Assets	174,481.00	7.30%	15.17%
<b>Kp/L</b>	Production Fixed Capital per Labor at 1990 Price (1000 yuan/person)	177,086.00	77	354
<b>Kf/L</b>	Non-Production Fixed Capital per Labor at 1990 Price (1000 yuan/person)	173,708.00	14	53
<b>M/L</b>	Intermediate Inputs at 1990 Price (1000 yuan/person)	177,086.00	71	224
<b>Ind3Concentration</b>	Herfindal Index for Measuring Industry Concentration at 3-Digit Level	177,086.00	0.9%	1.7%
<b>FIE_ind2MKT_Share</b>	Market Share of Foreign Invested Enterprises at 2-Digit Industry Level	177,086.00	4.8%	13.2%

**Table 1.2 Number of Firms by Industry in 2002**

IND2	North-East provinces	Other provinces	NE/Total
[06]Coal Mining	23	236	8.9%
[07]Petroleum Extraction	5	35	12.5%
[08]Ferrous Mining	3	38	7.3%
[09]Nonferrous Mining	14	132	9.6%
[10]Nonmetal Mining	11	147	7.0%
[12]Timber Logging	70	18	79.5%
[13]Food Processing	90	939	8.7%
[14]Food Production	52	510	9.3%
[15]Beverage	70	655	9.7%
[16]Tobacco	11	125	8.1%
[17]Textile	86	1,607	5.1%
[18]Garments	39	405	8.8%
[19]Leather	12	209	5.4%
[20]Timber	32	142	18.4%
[21]Furniture	14	72	16.3%
[22]Papermaking	35	549	6.0%
[23]Printing	25	417	5.7%
[24]Cultural	5	147	3.3%
[25]Petroleum Processing	24	110	17.9%
[26]Raw Chemical	89	1,645	5.1%
[27]Medical	89	773	10.3%
[28]Chemical Fiber	14	199	6.6%
[29]Rubber	20	210	8.7%
[30]Plastic	54	670	7.5%
[31]NonmetalProducts	108	1,589	6.4%
[32]Pressing Ferrous	45	305	12.9%
[33]Pressing of Nonferrous	26	358	6.8%
[34]Metal Products	48	669	6.7%
[35]Ordinary Machinery	130	1,341	8.8%
[36]Special Equipment	100	1,030	8.8%
[37]Transport Equipment	120	1,231	8.9%
[40]Electric Equipment	96	1,080	8.2%
[41]Electronic and Telecom	57	1,142	4.8%
[42]Instruments	24	333	6.7%
[43]Other Manufacturing	12	197	5.7%
[44]Electric Power	91	881	9.4%
[45]Gas Production	20	79	20.2%
[46]Tap Water	25	206	10.8%

**Table 1.3 The Weight of the Sample Enterprises in the Chinese Economy**

	1995	1996	1997	1998	1999	2000	2001	2002
(1) Number of enterprises in the sample	22,543	22,974	23,311	22,293	21,463	20,738	21,898	22,220
(2) Number of all industrial SOEs plus the non-state industrial enterprises with annual sales above RMB 5 million				165,080	162,033	162,885	171,256	181,557
(3) Reported value added for all enterprises in the sample (RMB Billion)	958	1,017	1,080	1,131	1,289	1,521	1,742	2,013
(4) Total industrial value added in China (RMB Billion)	2,472	2,908	3,241	3,339	3,509	3,905	4,238	4,654
(3)/(4) = Sample VA / China Industrial VA	38.8%	35.0%	33.3%	33.9%	36.7%	39.0%	41.1%	43.3%
(5) GDP (RMB Billion)	5,848	6,789	7,446	7,835	8,207	8,947	9,731	10,479
(3)/(5) = Sample VA / China GDP	16.4%	15.0%	14.5%	14.4%	15.7%	17.0%	17.9%	19.2%
(6) Number of employees for all enterprises in the sample	38	38	37	34	31	28	27	26
(7) Number of employees in all industrial enterprises	157	162	166	166	164	162	163	158
(6)/(7) = Sample Employment / China Industrial Employment	24.4%	23.1%	22.1%	20.2%	18.7%	17.4%	16.6%	16.7%
(8) Urban employment in China	191	198	202	216	224	232	239	248
(6)/(8) = Sample Employment / China Urban Employment	20.0%	18.9%	18.1%	15.5%	13.7%	12.2%	11.3%	10.7%
(9) Total employment in China	679	689	696	706	714	721	730	737
(6)/(9) = Sample Employment / China Employment	5.6%	5.4%	5.3%	4.7%	4.3%	3.9%	3.7%	3.6%
(7)/(9) = China Industrial Employment / China Employment	23.0%	23.5%	23.8%	23.5%	23.0%	22.5%	22.3%	21.4%
(10) Total Liabilities for all enterprises in the sample (RMB Billion)	3,286	3,707	4,201	4,610	4,805	4,963	5,329	5,722
(11) Total loans in China (RMB Billion)	5,054	6,116	7,491	8,652	9,373	9,937	11,231	13,129
(10)/(11) = Sample Total Liabilities / Total Loans in China	65.0%	60.6%	56.1%	53.3%	51.3%	49.9%	47.4%	43.6%

**Table 1.4 Index of Industry Concentration at the Level of 2-Digit Industry**

IND2	1995	1996	1997	1998	1999	2000	2001	2002	Average
[07]Petroleum Extraction	17.59%	17.15%	17.25%	12.11%	12.73%	12.46%	11.41%	10.30%	<b>13.37%</b>
[45]Gas Production	5.17%	5.74%	5.45%	1.99%	1.25%	2.94%	1.41%	1.32%	<b>2.95%</b>
[28]Chemical Fiber	4.69%	3.94%	3.31%	1.99%	2.21%	2.76%	0.96%	0.99%	<b>2.66%</b>
[16]Tobacco	3.17%	3.17%	2.89%	2.90%	2.46%	2.41%	2.04%	1.82%	<b>2.61%</b>
[25]Petroleum Processing	4.55%	3.88%	3.48%	1.97%	1.95%	1.71%	1.37%	1.35%	<b>2.45%</b>
[32]Pressing Ferrous	1.32%	1.31%	1.23%	1.00%	0.99%	0.98%	0.93%	0.84%	<b>1.09%</b>
[46]Tap Water	1.69%	1.36%	1.47%	1.30%	1.21%	0.38%	0.41%	0.40%	<b>0.99%</b>
[08]Ferrous Mining	1.32%	0.94%	0.75%	2.03%	0.78%	0.75%	0.61%	0.52%	<b>0.95%</b>
[37]Transport Equipment	0.83%	1.05%	1.09%	0.76%	0.78%	0.76%	0.82%	0.84%	<b>0.86%</b>
[06]Coal Mining	0.80%	0.73%	0.63%	0.54%	0.57%	0.67%	0.78%	0.79%	<b>0.69%</b>
[29]Rubber	0.57%	0.57%	0.59%	0.59%	0.45%	0.46%	0.48%	0.51%	<b>0.53%</b>
[41]Electronic and Telecom	0.41%	0.64%	0.60%	0.60%	0.40%	0.16%	0.44%	0.34%	<b>0.44%</b>
[42]Instruments	0.07%	0.26%	0.33%	0.34%	0.34%	0.48%	0.87%	0.70%	<b>0.42%</b>
[09]Nonferrous Mining	0.60%	0.43%	0.43%	0.20%	0.28%	0.28%	0.27%	0.32%	<b>0.36%</b>
[12]Timber Logging	0.25%	0.24%	0.27%	0.33%	0.39%	0.44%	0.45%	0.43%	<b>0.34%</b>
[40]Electric Equipment	0.10%	0.14%	0.22%	0.30%	0.38%	0.37%	0.40%	0.36%	<b>0.28%</b>
[15]Beverage	0.13%	0.14%	0.19%	0.20%	0.28%	0.35%	0.43%	0.52%	<b>0.28%</b>
[33]Pressing of Nonferrous	0.28%	0.26%	0.23%	0.24%	0.23%	0.26%	0.21%	0.17%	<b>0.23%</b>
[44]Electric Power	0.11%	0.21%	0.19%	0.25%	0.20%	0.34%	0.23%	0.23%	<b>0.22%</b>
[26]Raw Chemical	0.25%	0.18%	0.26%	0.21%	0.22%	0.26%	0.14%	0.13%	<b>0.21%</b>
[27]Medical	0.14%	0.14%	0.17%	0.16%	0.22%	0.21%	0.18%	0.19%	<b>0.18%</b>
[36]Special Equipment	0.26%	0.21%	0.19%	0.16%	0.19%	0.10%	0.09%	0.12%	<b>0.17%</b>
[20]Timber	0.13%	0.14%	0.26%	0.13%	0.12%	0.11%	0.14%	0.14%	<b>0.15%</b>
[14]Food Production	0.20%	0.17%	0.14%	0.09%	0.10%	0.13%	0.17%	0.18%	<b>0.15%</b>
[10]Nonmetal Mining	0.17%	0.11%	0.11%	0.11%	0.11%	0.12%	0.14%	0.16%	<b>0.13%</b>
[24]Cultural	0.07%	0.12%	0.13%	0.13%	0.15%	0.12%	0.12%	0.11%	<b>0.12%</b>
[22]Papermaking	0.04%	0.04%	0.04%	0.05%	0.08%	0.09%	0.15%	0.22%	<b>0.09%</b>
[23]Printing	0.04%	0.05%	0.06%	0.07%	0.08%	0.08%	0.12%	0.07%	<b>0.07%</b>
[35]Ordinary Machinery	0.06%	0.05%	0.05%	0.06%	0.07%	0.07%	0.08%	0.09%	<b>0.06%</b>
[21]Furniture	0.07%	0.07%	0.09%	0.08%	0.04%	0.05%	0.04%	0.05%	<b>0.06%</b>
[19]Leather	0.02%	0.03%	0.04%	0.04%	0.06%	0.06%	0.08%	0.06%	<b>0.05%</b>
[13]Food Processing	0.03%	0.04%	0.03%	0.03%	0.05%	0.05%	0.06%	0.06%	<b>0.04%</b>

[18]Garments	0.02%	0.03%	0.04%	0.04%	0.05%	0.04%	0.06%	0.05%	<b>0.04%</b>
[30]Plastic	0.02%	0.02%	0.02%	0.02%	0.03%	0.03%	0.04%	0.04%	<b>0.03%</b>
[17]Textile	0.01%	0.02%	0.02%	0.02%	0.02%	0.02%	0.03%	0.04%	<b>0.02%</b>
[34]Metal Products	0.02%	0.01%	0.02%	0.02%	0.02%	0.02%	0.02%	0.02%	<b>0.02%</b>
[31]NonmetalProducts	0.01%	0.01%	0.01%	0.02%	0.01%	0.01%	0.03%	0.02%	<b>0.02%</b>
[43]Other Manufacturing	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	<b>0.00%</b>
All	0.32%	0.33%	0.33%	0.28%	0.29%	0.30%	0.28%	0.27%	<b>0.30%</b>

$$Ind2Concentration = \sum_{j=top1}^{top10} \left[ \frac{sales_j}{Ind2Sales} \right]^2$$

**Table 1.5 Index of Industry Concentration at the Level of 3-Digit Industry**

Revised 3-digit industry code (ind3)	1995	1996	1997	1998	1999	2000	2001	2002	Average
[072] natural gas extraction				95.23%	70.31%	57.87%	60.86%	62.48%	<b>69.35%</b>
[062] coal processing	12.71%	37.09%	13.52%	9.79%	16.82%	20.51%	43.69%	38.50%	<b>24.08%</b>
[093] light metal mining	35.80%			13.74%			14.28%	13.25%	<b>19.27%</b>
[159+155] tea and other beverage	5.75%	3.60%	3.47%	15.62%	20.72%	21.18%	26.75%	32.10%	<b>16.15%</b>
[071+073] petroleum extraction	18.67%	18.16%	18.27%	12.86%	13.57%	13.11%	12.15%	10.99%	<b>14.72%</b>
[169+161] other tobacco	11.77%	15.74%	13.92%	14.74%	8.76%	9.41%	10.40%	12.05%	<b>12.10%</b>
[257] coking	7.32%	6.42%	15.06%	6.54%	6.96%	8.12%	7.04%	6.16%	<b>7.95%</b>
[462] supply of tap water	12.33%	9.93%	13.32%	8.79%	7.48%	2.68%	2.65%	2.28%	<b>7.43%</b>
[451] gas producing	5.38%	7.20%	14.35%	7.30%	4.76%	6.80%	4.09%	3.37%	<b>6.66%</b>
[321] smelting of ferrous	4.08%	4.98%	5.45%	5.57%	6.96%	6.57%	7.82%	1.89%	<b>5.41%</b>
[368] special repairing equipment	5.91%	7.29%	6.52%	4.80%	3.97%	3.93%	5.12%	5.35%	<b>5.36%</b>
[452] gas supply	13.35%	12.77%	1.66%	1.94%	1.04%	5.16%	2.43%	2.40%	<b>5.09%</b>
[413~2] broadcasting radar equipment	16.30%	2.17%	2.04%	2.42%	2.39%	1.86%	3.21%	3.77%	<b>4.27%</b>
[282] synthetic fiber	6.75%	5.64%	4.62%	2.81%	3.03%	3.67%	1.36%	1.44%	<b>3.66%</b>
[419~8] other electronic and telecom	6.26%	5.41%	5.09%	3.03%	3.12%	2.84%	2.97%	3.07%	<b>3.97%</b>
[409~8] others electric equipment	2.52%	3.22%	2.68%	2.55%	4.84%	4.56%	4.02%	3.66%	<b>3.51%</b>
[411] telecom equipment	3.99%	5.36%	4.26%	4.01%	3.49%	1.42%	2.90%	3.32%	<b>3.59%</b>
[324] refining of steel	3.55%	4.30%	4.35%	3.57%	3.36%	2.94%	2.84%	2.24%	<b>3.40%</b>
[265] organic chemical products	3.26%	3.12%	4.17%	3.43%	3.48%	3.48%	2.21%	2.11%	<b>3.16%</b>
[096] rare metal mining	5.25%	2.96%	3.38%	1.59%	1.79%	2.18%	1.97%	3.76%	<b>2.86%</b>
[162] tobacco producing	3.20%	3.25%	2.98%	2.96%	2.54%	2.46%	2.09%	1.86%	<b>2.67%</b>
[377] aviation equipment	2.25%	3.05%	2.45%	2.40%	2.35%	2.64%	2.78%	3.24%	<b>2.64%</b>
[281+285] chemical fiber	3.26%	2.63%	2.75%	1.71%	2.44%	2.98%	2.76%	2.39%	<b>2.62%</b>
[252+251+253] petroleum refining	4.77%	4.06%	3.69%	2.14%	2.09%	1.77%	1.43%	1.43%	<b>2.67%</b>
[376] shipping equipment	2.65%	2.84%	2.63%	2.57%	2.58%	2.25%	2.70%	2.46%	<b>2.58%</b>
[371] railway transport equipment	2.77%	2.56%	2.27%	2.22%	2.58%	2.98%	2.65%	2.34%	<b>2.55%</b>
[322] smelting of steel	3.25%	2.86%	2.59%	2.09%	1.92%	1.94%	1.67%	1.81%	<b>2.27%</b>
[414] computer equipment	2.57%	2.20%	3.51%	3.54%	2.19%	1.64%	1.98%	1.55%	<b>2.40%</b>
[266] synthetic chemical materials	2.96%	2.55%	3.56%	2.48%	2.10%	2.26%	1.49%	1.25%	<b>2.33%</b>
[296] recycled rubber	0.65%	0.79%	0.90%	1.22%	1.57%	1.65%	8.63%	7.47%	<b>2.86%</b>
[326] refining of ferrous	2.62%	2.74%	2.32%	1.75%	2.17%	2.11%	1.97%	2.22%	<b>2.24%</b>
[319] other nonmetal mineral products	1.01%	0.99%	0.93%	0.79%	1.23%	1.34%	5.87%	5.46%	<b>2.20%</b>
[372] automobile	2.40%	2.97%	3.16%	1.97%	1.88%	1.70%	1.71%	1.57%	<b>2.17%</b>

[152] soft beverage	2.16%	2.23%	2.58%	2.21%	2.14%	2.10%	1.83%	1.91%	<b>2.15%</b>
[365] medical equipment	3.27%	3.06%	2.19%	1.68%	1.86%	2.11%	1.75%	1.08%	<b>2.12%</b>
[275+275] biological and animal medical	1.99%	2.19%	4.13%	1.14%	0.79%	1.42%	2.46%	2.06%	<b>2.02%</b>
[082] other ferrous mining	2.56%	1.61%	1.99%	2.84%	1.75%	1.61%	1.48%	1.22%	<b>1.88%</b>
[318] glass fiber products	1.47%	1.55%	1.98%	2.39%	2.61%	2.10%	1.55%	1.38%	<b>1.88%</b>
[442] supply of electric power	0.25%	1.36%	1.59%	1.90%	1.66%	2.97%	2.39%	2.34%	<b>1.81%</b>
[415] electronic parts	2.37%	2.69%	2.07%	1.97%	1.80%	0.93%	1.42%	1.13%	<b>1.80%</b>
[417] electronic commodity	0.75%	2.12%	2.41%	2.64%	1.72%	1.08%	1.40%	1.53%	<b>1.71%</b>
[374+375+373] cycle equipment	1.82%	1.91%	1.61%	1.78%	1.49%	1.50%	1.30%	1.51%	<b>1.61%</b>
[144] barmy producing	1.72%	1.46%	0.60%	1.17%	1.27%	1.53%	2.57%	1.70%	<b>1.50%</b>
[331] refining of heavy nonferrous	1.78%	1.50%	1.29%	1.31%	1.40%	1.50%	1.55%	1.26%	<b>1.45%</b>
[336+334~3]refining of alloy nonferrous	1.57%	1.35%	1.30%	1.49%	1.60%	1.63%	1.36%	1.02%	<b>1.41%</b>
[179] other textile	2.63%	1.59%	1.28%	1.01%	0.98%	1.72%	1.25%	0.88%	<b>1.42%</b>
[443] steam and hot water	1.34%	1.30%	0.86%	1.39%	1.49%	1.58%	1.50%	1.26%	<b>1.34%</b>
[143] canning producing	0.91%	1.26%	1.12%	0.99%	1.39%	1.70%	2.42%	1.37%	<b>1.39%</b>
[291] tyre products	1.74%	1.60%	1.60%	1.43%	1.05%	0.99%	0.84%	0.89%	<b>1.27%</b>
[364] agricultural equipment	1.03%	1.12%	1.18%	1.01%	1.14%	1.14%	1.50%	2.07%	<b>1.27%</b>
[317] carbon products	1.66%	1.37%	1.30%	0.86%	1.16%	1.04%	1.33%	1.05%	<b>1.22%</b>
[091] heavy metal mining	1.77%	1.72%	1.75%	0.49%	1.04%	0.98%	0.95%	0.70%	<b>1.17%</b>
[406] electric commodity equipment	0.49%	0.69%	1.04%	1.35%	1.55%	1.44%	1.61%	1.48%	<b>1.21%</b>
[332] refining of light nonferrous	1.39%	1.25%	1.02%	1.29%	1.19%	1.35%	1.09%	0.87%	<b>1.18%</b>
[081] ferrous mining	1.83%	1.26%	1.00%	2.22%	0.89%	0.87%	0.70%	0.60%	<b>1.17%</b>
[379~8] other transport equipment	1.08%	1.12%	1.05%	1.28%	0.96%	0.93%	1.69%	0.94%	<b>1.13%</b>
[145] condiment producing	3.03%	1.49%	0.97%	0.62%	0.62%	0.73%	1.04%	1.03%	<b>1.19%</b>
[268] chemical commodity products	1.72%	0.86%	1.20%	1.12%	0.78%	0.91%	0.99%	1.14%	<b>1.09%</b>
[422~5+428~9] special instruments machine	0.21%	1.12%	1.02%	0.88%	0.94%	1.11%	1.88%	1.40%	<b>1.07%</b>
[102] chemical minerals mining	1.36%	0.96%	0.94%	0.95%	0.91%	0.97%	1.13%	1.18%	<b>1.05%</b>
[271] chemical medical	0.46%	0.58%	0.76%	0.92%	1.41%	1.46%	1.38%	1.61%	<b>1.07%</b>
[142] dairy producing	0.67%	0.87%	0.71%	0.71%	0.76%	0.99%	1.36%	1.39%	<b>0.93%</b>
[149] other food producing	0.73%	1.16%	1.21%	0.36%	0.44%	0.85%	0.97%	1.60%	<b>0.92%</b>
[407] lighting equipment	0.95%	0.88%	1.03%	0.86%	0.90%	0.98%	0.93%	0.66%	<b>0.90%</b>
[426] horologe	0.46%	0.41%	0.44%	0.71%	1.11%	1.64%	1.89%	1.63%	<b>1.04%</b>
[139+136] other food processing	1.21%	1.04%	1.09%	1.18%	0.71%	0.67%	0.69%	0.61%	<b>0.90%</b>
[361] mining equipment	0.80%	0.74%	1.12%	0.78%	0.86%	0.78%	0.73%	0.70%	<b>0.81%</b>
[101] limestone mining	1.05%	0.77%	0.91%	0.61%	0.52%	0.57%	0.72%	0.86%	<b>0.75%</b>

[061] coal mining	0.81%	0.77%	0.64%	0.55%	0.58%	0.68%	0.82%	0.83%	<b>0.71%</b>
[354] axletree valv products	0.79%	0.55%	0.67%	0.68%	0.77%	0.75%	0.72%	0.68%	<b>0.70%</b>
[171] fibre raw material processing	0.47%	0.40%	0.53%	0.89%	0.90%	0.93%	0.83%	0.72%	<b>0.71%</b>
[461] production of tap water	1.24%	0.53%	1.03%	0.91%	0.61%	0.41%	0.40%	0.45%	<b>0.70%</b>
[176] hemp textile	0.46%	0.70%	0.62%	0.58%	0.94%	0.81%	0.78%	0.69%	<b>0.70%</b>
[299~7+292~5] other rubber products	0.62%	0.55%	0.65%	0.55%	0.73%	0.86%	0.79%	0.59%	<b>0.67%</b>
[316] fire-resistant products	0.48%	0.38%	0.49%	0.46%	0.70%	0.79%	1.18%	0.86%	<b>0.67%</b>
[273] Chinese medical	0.96%	0.74%	0.78%	0.64%	0.55%	0.40%	0.54%	0.62%	<b>0.65%</b>
[134] meat processing	0.36%	0.47%	0.49%	0.64%	0.72%	0.70%	0.91%	0.84%	<b>0.64%</b>
[141] candy production	1.30%	0.68%	0.65%	0.41%	0.45%	0.40%	0.48%	0.48%	<b>0.61%</b>
[263] chemical pesticide	0.59%	0.58%	0.53%	0.43%	0.46%	0.75%	0.64%	0.64%	<b>0.58%</b>
[367] others special equipment	0.56%	0.43%	0.41%	0.40%	0.75%	0.53%	0.56%	0.87%	<b>0.57%</b>
[135] fish processing	0.54%	0.53%	0.50%	0.42%	0.70%	0.47%	0.57%	0.66%	<b>0.55%</b>
[416] electronic elements	0.84%	0.52%	0.42%	0.51%	0.44%	0.48%	0.55%	0.49%	<b>0.53%</b>
[174] wool textile	0.41%	0.41%	0.53%	0.55%	0.68%	0.67%	0.59%	0.56%	<b>0.55%</b>
[095] costly metal mining	0.66%	0.38%	0.39%	0.53%	0.54%	0.51%	0.53%	0.78%	<b>0.54%</b>
[338] pressing of nonferrous	0.39%	0.36%	0.42%	0.32%	0.61%	0.68%	0.60%	0.57%	<b>0.49%</b>
[313] tile products	0.43%	0.53%	0.50%	0.47%	0.56%	0.49%	0.51%	0.38%	<b>0.48%</b>
[362] petrochemical equipment	0.47%	0.33%	0.32%	0.46%	0.58%	0.54%	0.56%	0.59%	<b>0.48%</b>
[421] general instruments machinery	0.23%	0.20%	0.25%	0.37%	0.45%	0.77%	0.60%	0.67%	<b>0.44%</b>
[401] electric machine	0.41%	0.35%	0.41%	0.43%	0.47%	0.45%	0.44%	0.41%	<b>0.42%</b>
[345] tightwire products	0.20%	0.25%	0.30%	0.38%	0.51%	0.39%	0.64%	0.65%	<b>0.41%</b>
[359~7] other ordinary mechinary	0.54%	0.43%	0.66%	0.36%	0.25%	0.27%	0.37%	0.45%	<b>0.41%</b>
[353] ordinary equipping	0.31%	0.26%	0.33%	0.40%	0.45%	0.46%	0.46%	0.45%	<b>0.39%</b>
[272] medical preparaing	0.35%	0.40%	0.44%	0.40%	0.41%	0.47%	0.31%	0.28%	<b>0.38%</b>
[109+110] other minerals mining	0.34%	0.35%	0.27%	0.33%	0.47%	0.42%	0.55%	0.25%	<b>0.37%</b>
[352] processing machinery	0.18%	0.21%	0.32%	0.39%	0.39%	0.55%	0.55%	0.37%	<b>0.37%</b>
[189+182+183] other fiber products	0.25%	0.19%	0.22%	0.22%	0.37%	0.40%	0.66%	0.45%	<b>0.35%</b>
[363] textile equipment	0.37%	0.27%	0.30%	0.30%	0.38%	0.42%	0.45%	0.45%	<b>0.37%</b>
[346] stuctural metal products	0.39%	0.27%	0.22%	0.34%	0.39%	0.40%	0.65%	0.22%	<b>0.36%</b>
[121] timber logging and transport	0.25%	0.24%	0.27%	0.33%	0.39%	0.44%	0.45%	0.43%	<b>0.35%</b>
[402] transformer equipment	0.53%	0.47%	0.40%	0.28%	0.24%	0.28%	0.29%	0.28%	<b>0.35%</b>
[132] vegetable oil processing	0.45%	0.56%	0.31%	0.23%	0.31%	0.21%	0.29%	0.30%	<b>0.33%</b>
[178] knit fabric	0.21%	0.26%	0.74%	0.25%	0.30%	0.30%	0.26%	0.27%	<b>0.33%</b>
[267] special chemical products	0.35%	0.24%	0.27%	0.31%	0.32%	0.41%	0.33%	0.41%	<b>0.33%</b>

[103] salt mining	0.60%	0.40%	0.32%	0.23%	0.26%	0.24%	0.23%	0.26%	<b>0.32%</b>
[302] panel plastic	0.18%	0.30%	0.37%	0.29%	0.34%	0.33%	0.32%	0.34%	<b>0.31%</b>
[303] silk plastic	0.17%	0.21%	0.24%	0.27%	0.30%	0.32%	1.04%	0.24%	<b>0.35%</b>
[351] boiler gas engine	0.29%	0.26%	0.25%	0.25%	0.27%	0.28%	0.31%	0.49%	<b>0.30%</b>
[151] alcohol producing	0.14%	0.14%	0.19%	0.18%	0.28%	0.36%	0.50%	0.64%	<b>0.30%</b>
[261] basic raw chemical	0.28%	0.25%	0.26%	0.32%	0.30%	0.29%	0.23%	0.23%	<b>0.27%</b>
[312] finished cement products	0.24%	0.43%	0.39%	0.37%	0.21%	0.22%	0.10%	0.10%	<b>0.26%</b>
[191] leathermaking	0.07%	0.12%	0.17%	0.21%	0.29%	0.32%	0.58%	0.55%	<b>0.29%</b>
[356] others ordinary accessory	0.15%	0.19%	0.15%	0.20%	0.24%	0.28%	0.29%	0.35%	<b>0.23%</b>
[304] foam plastic	0.18%	0.17%	0.16%	0.19%	0.22%	0.26%	0.34%	0.30%	<b>0.23%</b>
[219+212~4] other furniture	0.22%	0.21%	0.32%	0.20%	0.24%	0.22%	0.15%	0.15%	<b>0.21%</b>
[177] silk textile	0.14%	0.15%	0.17%	0.14%	0.17%	0.23%	0.36%	0.43%	<b>0.22%</b>
[441] production of electric Power	0.21%	0.22%	0.15%	0.23%	0.14%	0.17%	0.11%	0.13%	<b>0.17%</b>
[344] metal container products	0.21%	0.13%	0.17%	0.18%	0.15%	0.17%	0.15%	0.15%	<b>0.16%</b>
[301] film plastic	0.09%	0.09%	0.09%	0.10%	0.15%	0.14%	0.28%	0.36%	<b>0.16%</b>
[201+202+203+204] lumber processing	0.13%	0.14%	0.26%	0.13%	0.12%	0.11%	0.14%	0.14%	<b>0.15%</b>
[404] electric cable	0.12%	0.14%	0.13%	0.13%	0.13%	0.14%	0.20%	0.15%	<b>0.14%</b>
[309~5] others plastic products	0.21%	0.14%	0.11%	0.13%	0.20%	0.18%	0.13%	0.07%	<b>0.15%</b>
[262] chemical fertilizer	0.15%	0.11%	0.12%	0.11%	0.15%	0.23%	0.08%	0.13%	<b>0.14%</b>
[343] instrument products	0.07%	0.05%	0.06%	0.08%	0.12%	0.13%	0.31%	0.29%	<b>0.14%</b>
[241~5+249] cultural sports products	0.07%	0.12%	0.13%	0.13%	0.15%	0.12%	0.12%	0.11%	<b>0.12%</b>
[349+341~2+347] others metal products	0.18%	0.12%	0.10%	0.09%	0.11%	0.12%	0.10%	0.09%	<b>0.11%</b>
[314] glass products	0.14%	0.12%	0.10%	0.12%	0.10%	0.10%	0.08%	0.09%	<b>0.11%</b>
[211] timber furniture	0.12%	0.13%	0.14%	0.14%	0.06%	0.08%	0.08%	0.11%	<b>0.11%</b>
[315] chinaware	0.08%	0.10%	0.11%	0.14%	0.12%	0.10%	0.09%	0.09%	<b>0.10%</b>
[222+221+223] papermaking	0.04%	0.04%	0.04%	0.05%	0.08%	0.09%	0.15%	0.22%	<b>0.09%</b>
[348] metal commodity	0.09%	0.06%	0.05%	0.07%	0.09%	0.10%	0.10%	0.10%	<b>0.08%</b>
[133] sugar processing	0.04%	0.04%	0.04%	0.04%	0.07%	0.09%	0.15%	0.18%	<b>0.08%</b>
[231+232] printing and record medium	0.04%	0.05%	0.06%	0.07%	0.08%	0.08%	0.12%	0.07%	<b>0.07%</b>
[131] food processing	0.06%	0.07%	0.07%	0.09%	0.05%	0.07%	0.10%	0.08%	<b>0.07%</b>
[192+193+195] leather,furs products	0.03%	0.05%	0.06%	0.07%	0.10%	0.09%	0.11%	0.08%	<b>0.07%</b>
[181] garments products	0.03%	0.04%	0.04%	0.04%	0.06%	0.04%	0.07%	0.06%	<b>0.05%</b>
[172] cotton textile	0.02%	0.03%	0.02%	0.02%	0.04%	0.04%	0.05%	0.07%	<b>0.04%</b>
[311] cement products	0.03%	0.04%	0.04%	0.04%	0.02%	0.02%	0.02%	0.02%	<b>0.03%</b>
[431+435+439] craftwork manufacturing	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	<b>0.00%</b>

$$\text{Ind3Concentration} = \sum_{j=\text{top1}}^{\text{top10}} \left[ \frac{\text{sales}_j}{\text{Ind3Sales}} \right]^2$$

**Table 1.6 Market Share of Foreign Invested Enterprises at the Level of 2-Digit Industries**

IND2	1995	1996	1997	1998	1999	2000	2001	2002	Average
[41]Electronic and Telecom	10.67%	13.06%	14.24%	19.36%	25.00%	26.28%	37.20%	39.36%	24.38%
[24]Cultural	8.62%	10.80%	10.59%	19.55%	27.74%	28.10%	34.89%	37.62%	23.85%
[19]Leather	5.57%	9.42%	12.10%	14.07%	18.70%	21.51%	26.79%	30.94%	16.66%
[21]Furniture	5.12%	7.61%	10.14%	10.64%	10.04%	12.16%	19.47%	26.73%	13.44%
[30]Plastic	3.82%	5.68%	7.34%	8.80%	12.40%	14.52%	20.66%	24.98%	12.66%
[14]Food Production	5.10%	7.29%	8.96%	10.71%	10.54%	12.59%	16.71%	18.73%	11.37%
[34]Metal Products	4.40%	4.83%	7.32%	8.55%	10.67%	12.95%	17.93%	20.97%	11.03%
[18]Garments	7.66%	7.14%	7.53%	8.25%	10.65%	11.29%	15.10%	15.29%	10.59%
[42]Instruments	1.43%	3.67%	6.35%	9.31%	10.47%	10.92%	17.95%	21.32%	10.10%
[20]Timber	3.70%	8.66%	8.31%	8.45%	10.18%	11.65%	7.59%	9.16%	8.62%
[43]Other Manufacturing	0.49%	1.07%	2.17%	2.38%	4.44%	4.28%	14.69%	18.16%	6.13%
[40]Electric Equipment	2.45%	3.81%	4.25%	4.83%	6.09%	7.16%	9.08%	9.60%	5.92%
[15]Beverage	3.69%	4.46%	4.98%	5.59%	5.59%	6.49%	8.29%	8.17%	5.86%
[29]Rubber	1.46%	1.54%	2.36%	4.13%	5.03%	6.09%	8.87%	11.41%	4.88%
[22]Papermaking	0.92%	1.43%	1.76%	3.26%	4.18%	5.12%	9.51%	10.51%	4.51%
[23]Printing	0.94%	1.53%	2.04%	2.99%	3.43%	4.41%	8.63%	10.01%	4.45%
[37]Transport Equipment	1.28%	2.06%	2.60%	3.34%	4.63%	5.39%	7.21%	7.62%	4.39%
[13]Food Processing	1.77%	2.41%	2.51%	3.66%	3.68%	4.39%	6.29%	7.15%	3.90%
[28]Chemical Fiber	0.50%	0.90%	0.91%	4.46%	5.22%	6.39%	4.08%	5.58%	3.42%
[27]Medical	1.47%	1.74%	2.14%	2.38%	3.01%	3.30%	3.85%	3.90%	2.80%
[31]Nonmetal Products	1.20%	1.54%	1.59%	1.66%	2.00%	2.32%	4.09%	4.44%	2.35%
[35]Ordinary Machinery	0.74%	1.11%	1.21%	1.74%	2.36%	2.60%	3.91%	4.78%	2.26%
[26]Raw Chemical	0.46%	0.79%	0.97%	1.40%	1.79%	2.19%	3.28%	3.71%	1.81%
[17]Textile	0.46%	0.72%	0.99%	1.21%	1.59%	1.82%	2.89%	3.06%	1.43%
[33]Pressing of Nonferrous	0.48%	0.46%	0.65%	0.83%	1.00%	1.20%	1.46%	1.60%	0.98%
[44]Electric Power	0.41%	0.48%	0.63%	0.63%	0.88%	0.90%	1.07%	1.24%	0.79%
[36]Special Equipment	0.14%	0.18%	0.27%	0.39%	0.67%	0.82%	1.28%	1.82%	0.65%
[45]Gas Production	0.03%	0.01%	0.01%	0.05%	0.03%	0.50%	0.87%	2.17%	0.54%
[32]Pressing Ferrous	0.13%	0.13%	0.09%	0.16%	0.33%	0.44%	0.89%	0.86%	0.36%
[25]Petroleum Processing	0.01%	0.03%	0.08%	0.13%	0.21%	0.30%	0.37%	0.81%	0.26%
[07]Petroleum Extraction	0.00%	0.17%	0.16%	0.00%	0.00%	0.06%	0.21%	0.22%	0.11%
[10]Nonmetal Mining	0.00%	0.01%	0.01%	0.01%	0.04%	0.06%	0.08%	0.06%	0.03%
[46]Tap Water	0.00%	0.00%	0.00%	0.00%	0.02%	0.01%	0.02%	0.04%	0.01%

[16]Tobacco	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.01%	0.00%	0.00%
[06]Coal Mining	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
[08]Ferrous Mining	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
[09]Nonferrous Mining	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
[12]Timber Logging	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
All	1.79%	2.46%	2.96%	3.80%	4.78%	5.46%	8.13%	9.40%	4.81%

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**Table 1.7 Price Index for Gross Output and Value Added (1990 Price = 1)**

<b>IND2</b>	<b>1995</b>	<b>1996</b>	<b>1997</b>	<b>1998</b>	<b>1999</b>	<b>2000</b>	<b>2001</b>	<b>2002</b>
[07]Petroleum Extraction	4.229	4.423	4.751	4.418	4.842	6.987	6.924	6.592
[25]Petroleum Processing	4.229	4.423	4.751	4.418	4.842	6.987	6.924	6.592
[45]Gas Production	4.229	4.423	4.751	4.418	4.842	6.987	6.924	6.592
[44]Electric Power	2.64	2.986	3.404	3.592	3.624	3.711	3.796	3.826
[46]Tap Water	2.64	2.986	3.404	3.592	3.624	3.711	3.796	3.826
[06]Coal Mining	2.495	2.837	3.064	2.96	2.806	2.752	2.931	3.271
[19]Leather	2.039	2.27	2.231	2.193	2.123	2.127	2.144	2.129
[32]Pressing Ferrous	2.317	2.264	2.203	2.051	1.965	2.03	2.001	1.953
[33]Pressing of Nonferrous	2.317	2.264	2.203	2.051	1.965	2.03	2.001	1.953
[08]Ferrous Mining	1.931	1.987	1.981	1.9	1.854	1.906	1.881	1.84
[09]Nonferrous Mining	1.931	1.987	1.981	1.9	1.854	1.906	1.881	1.84
[10]Nonmetal Mining	1.931	1.987	1.981	1.9	1.854	1.906	1.881	1.84
[15]Beverage	1.931	1.987	1.981	1.9	1.854	1.906	1.881	1.84
[16]Tobacco	1.931	1.987	1.981	1.9	1.854	1.906	1.881	1.84
[21]Furniture	1.931	1.987	1.981	1.9	1.854	1.906	1.881	1.84
[40]Electric Equipment	1.931	1.987	1.981	1.9	1.854	1.906	1.881	1.84
[41]Electronic and Telecom	1.931	1.987	1.981	1.9	1.854	1.906	1.881	1.84
[42]Instruments	1.931	1.987	1.981	1.9	1.854	1.906	1.881	1.84
[18]Garments	1.752	1.896	1.97	1.924	1.886	1.875	1.86	1.835
[31]Nonmetal Products	1.927	2.01	2.002	1.934	1.889	1.882	1.863	1.822
[13]Food Processing	1.893	1.972	1.965	1.937	1.873	1.794	1.804	1.796
[14]Food Production	1.893	1.972	1.965	1.937	1.873	1.794	1.804	1.796
[22]Papermaking	1.773	2.058	1.945	1.83	1.755	1.753	1.748	1.711
[17]Textile	1.722	1.653	1.62	1.524	1.463	1.532	1.512	1.432
[26]Raw Chemical	1.659	1.715	1.638	1.522	1.468	1.483	1.44	1.406
[27]Medical	1.659	1.715	1.638	1.522	1.468	1.483	1.44	1.406
[28]Chemical Fiber	1.659	1.715	1.638	1.522	1.468	1.483	1.44	1.406
[29]Rubber	1.659	1.715	1.638	1.522	1.468	1.483	1.44	1.406
[30]Plastic	1.659	1.715	1.638	1.522	1.468	1.483	1.44	1.406
[12]Timber Logging	1.49	1.464	1.454	1.387	1.388	1.377	1.371	1.352
[20]Timber	1.49	1.464	1.454	1.387	1.388	1.377	1.371	1.352
[34]Metal Products	1.527	1.551	1.522	1.476	1.432	1.395	1.35	1.299
[35]Ordinary Machinery	1.527	1.551	1.522	1.476	1.432	1.395	1.35	1.299
[36]Special Equipment	1.527	1.551	1.522	1.476	1.432	1.395	1.35	1.299
[37]Transport Equipment	1.527	1.551	1.522	1.476	1.432	1.395	1.35	1.299
[23]Printing	1.455	1.477	1.477	1.394	1.305	1.294	1.267	1.234
[24]Cultural	1.455	1.477	1.477	1.394	1.305	1.294	1.267	1.234
[43]Other Manufacturing	1.455	1.477	1.477	1.394	1.305	1.294	1.267	1.234
All	1.827	1.88	1.875	1.816	1.781	1.823	1.807	1.775

**Table 1.8 Price Index for Intermediate Inputs (1990 Price = 1)**

<b>IND2</b>	<b>1995</b>	<b>1996</b>	<b>1997</b>	<b>1998</b>	<b>1999</b>	<b>2000</b>	<b>2001</b>	<b>2002</b>
[46]Tap Water	2.618	3.027	3.219	3.356	3.577	3.638	4.116	4.038
[07]Petroleum Extraction	2.511	2.704	2.913	2.809	2.984	4.165	3.803	3.791
[44]Electric Power	2.641	2.806	3.339	3.145	3.323	3.279	3.306	3.282
[25]Petroleum Processing	2.371	2.448	2.559	2.351	2.484	3.648	3.185	3.114
[16]Tobacco	2.611	2.879	2.855	3.033	2.779	2.799	3.242	3.095
[32]Pressing Ferrous	2.167	2.259	2.337	2.222	2.476	3.368	2.891	2.84
[06]Coal Mining	2.244	2.445	2.589	2.587	2.46	2.641	2.722	2.819
[31]NonmetalProducts	2.066	2.146	2.223	2.152	2.242	3.305	2.828	2.768
[33]Pressing of Nonferrous	2.116	2.147	2.217	2.118	2.227	3.328	2.81	2.746
[45]Gas Production	2.079	2.273	2.421	2.375	2.409	2.729	2.652	2.609
[15]Beverage	2.226	2.459	2.548	2.461	2.378	2.512	2.534	2.495
[08]Ferrous Mining	2.006	2.154	2.25	2.335	2.225	2.415	2.449	2.451
[13]Food Processing	2.251	2.495	2.573	2.402	2.254	2.39	2.391	2.341
[19]Leather	2.075	2.29	2.359	2.275	2.179	2.358	2.361	2.315
[26]Raw Chemical	1.874	1.936	1.975	1.863	1.93	2.751	2.348	2.315
[14]Food Production	2.109	2.307	2.381	2.319	2.211	2.367	2.364	2.312
[12]Timber Logging	1.81	1.922	2.039	2.01	2.018	2.222	2.24	2.284
[10]Nonmetal Mining	1.811	1.943	2.055	2.057	2.029	2.232	2.234	2.277
[09]Nonferrous Mining	1.975	2.065	2.157	2.046	2.013	2.242	2.235	2.237
[24]Cultural	1.7	1.845	1.95	1.919	1.956	2.17	2.179	2.17
[23]Printing	1.834	1.901	1.974	1.929	1.944	2.105	2.03	2.016
[22]Papermaking	1.847	1.923	1.966	1.911	1.908	2.028	2.029	2.008
[21]Furniture	1.78	1.864	1.944	1.9	1.888	1.997	2.004	1.999
[18]Garments	1.884	1.927	1.953	1.895	1.88	2.036	2.018	1.998
[20]Timber	1.836	1.889	1.942	1.88	1.888	1.99	2	1.987
[17]Textile	1.914	1.897	1.902	1.827	1.797	1.93	1.922	1.894
[43]Other Manufacturing	1.948	1.937	1.923	1.809	1.772	1.902	1.893	1.873
[34]Metal Products	1.965	1.95	1.946	1.835	1.791	1.923	1.901	1.868
[36]Special Equipment	1.965	1.952	1.939	1.827	1.784	1.913	1.894	1.866
[35]Ordinary Machinery	1.962	1.953	1.938	1.827	1.786	1.91	1.891	1.858
[42]Instruments	1.932	1.912	1.911	1.822	1.77	1.901	1.879	1.854
[37]Transport Equipment	1.962	1.946	1.933	1.821	1.78	1.907	1.885	1.852
[40]Electric Equipment	1.931	1.925	1.916	1.806	1.766	1.889	1.869	1.837
[41]Electronic and Telecom	1.921	1.903	1.893	1.78	1.737	1.864	1.848	1.826
[30]Plastic	1.103	1.066	1.002	0.972	0.966	1.001	0.994	1.006
[29]Rubber	0.989	1.007	0.996	0.949	0.944	0.94	0.995	0.964
[27]Medical	1.018	0.994	0.976	0.948	0.922	0.893	0.877	0.844
[28]Chemical Fiber	1.347	1.078	0.982	0.935	0.935	1.083	0.887	0.819
<b>Total</b>	<b>1.955</b>	<b>2.001</b>	<b>2.044</b>	<b>1.957</b>	<b>1.955</b>	<b>2.24</b>	<b>2.144</b>	<b>2.107</b>

**Table 1.9 Price Index for Output, Capital and Intermediate Inputs (1990 Price =1)**

<b>YEAR</b>	<b>for Gross Output and Value Added</b>	<b>for Fixed Capital</b>	<b>for Intermediate Inputs</b>
1995	1.827	1.869	1.955
1996	1.880	1.944	2.001
1997	1.875	1.976	2.044
1998	1.816	1.973	1.957
1999	1.781	1.965	1.955
2000	1.823	1.986	2.240
2001	1.807	1.994	2.144
2002	1.775	1.998	2.107

**Table 1.10 Average Performance of NE Enterprises during 1995-2002 Relative to Others by Industry (Ranked by Productivity)**

Ind2	Y/L (1000 yuan/person)			VA/L (1000 yuan/person)			OP/TA (%)			IP/TA (%)		
	NE	Others	NE/Others	NE	Others	NE/Others	NE	Others	NE - Others	NE	Others	NE - Others
[14]Food Production	109	99	111%	33	26	129%	-1.60%	0.00%	-1.60%	7.40%	9.10%	-1.70%
[25]Petroleum Processing	129	89	145%	24	19	124%	0.30%	0.50%	-0.20%	12.80%	11.40%	1.40%
[10]Nonmetal Mining	31	26	118%	11	10	103%	-0.70%	0.10%	-0.80%	4.00%	4.90%	-0.90%
[21]Furniture	69	81	85%	21	22	96%	1.00%	0.90%	0.10%	9.40%	9.10%	0.30%
[29]Rubber	66	79	84%	19	21	94%	-1.70%	-0.20%	-1.50%	3.10%	8.60%	-5.50%
[27]Medical	89	135	66%	37	46	82%	1.30%	2.50%	-1.20%	10.60%	12.30%	-1.70%
[30]Plastic	107	142	75%	29	35	81%	-1.30%	0.40%	-1.70%	4.10%	7.80%	-3.70%
[37]Transport Equipment	96	127	76%	26	34	78%	-1.30%	-0.10%	-1.20%	3.10%	5.60%	-2.50%
[13]Food Processing	125	150	83%	20	27	73%	-3.30%	-1.20%	-2.10%	5.90%	11.00%	-5.10%
[12]Timber Logging	10	13	76%	5	7	71%	1.50%	-0.60%	2.10%	1.90%	3.60%	-1.70%
[31]Nonmetal Products	44	56	79%	12	17	71%	-1.60%	-0.60%	-1.00%	3.20%	6.30%	-3.10%
[34]Metal Products	103	141	73%	22	32	69%	-2.00%	0.00%	-2.00%	2.60%	7.60%	-5.00%
[09]Nonferrous Mining	27	32	84%	8	12	63%	-3.40%	-0.20%	-3.20%	-0.90%	3.30%	-4.20%
[15]Beverage	60	105	57%	21	35	61%	-0.60%	0.40%	-1.00%	13.80%	13.90%	-0.10%
[35]Ordinary Machinery	45	74	61%	13	21	60%	-2.10%	-0.30%	-1.80%	1.30%	4.80%	-3.50%
[44]Electric Power	60	93	65%	27	46	59%	0.90%	3.70%	-2.80%	5.30%	8.50%	-3.20%
[41]Electronic and Telecom	121	216	56%	27	46	58%	-0.90%	0.80%	-1.70%	3.40%	7.20%	-3.80%
[20]Timber	78	137	57%	18	34	54%	-3.60%	-1.00%	-2.60%	2.20%	6.30%	-4.10%
[33]Pressing of Nonferrous	68	133	51%	14	26	53%	-2.10%	0.10%	-2.20%	2.50%	7.90%	-5.40%
[18]Garments	40	69	57%	9	17	53%	-1.80%	1.80%	-3.60%	4.90%	13.60%	-8.70%
[26]Raw Chemical	78	140	56%	18	35	52%	-1.90%	0.70%	-2.60%	2.60%	8.10%	-5.50%
[46]Tap Water	15	30	51%	7	14	50%	-1.20%	0.10%	-1.30%	1.60%	2.40%	-0.80%
[40]Electric Equipment	58	120	48%	14	28	49%	-1.20%	0.90%	-2.10%	3.70%	8.80%	-5.10%
[24]Cultural	53	108	49%	13	27	47%	-1.40%	2.30%	-3.70%	0.20%	9.70%	-9.50%
[22]Papermaking	42	86	49%	11	23	47%	-1.30%	0.90%	-2.20%	4.80%	9.80%	-5.00%
[23]Printing	43	103	42%	17	36	46%	-0.30%	0.90%	-1.20%	3.40%	5.70%	-2.30%
[36]Special Equipment	35	69	50%	9	19	46%	-3.40%	-0.70%	-2.70%	-0.60%	4.10%	-4.70%
[17]Textile	34	66	51%	7	15	44%	-3.30%	-1.60%	-1.70%	0.50%	6.70%	-6.20%
[32]Pressing Ferrous	68	130	52%	11	26	43%	-1.70%	-0.30%	-1.40%	2.10%	6.10%	-4.00%
[42]Instruments	27	74	37%	8	19	41%	-1.90%	-0.60%	-1.30%	1.10%	3.00%	-1.90%
[16]Tobacco	129	263	49%	65	162	40%	-0.50%	2.20%	-2.70%	28.20%	34.40%	-6.20%
[06]Coal Mining	7	13	52%	3	7	40%	-4.80%	0.20%	-5.00%	-4.00%	3.10%	-7.10%
[45]Gas Production	10	39	24%	3	8	38%	-5.20%	-4.90%	-0.30%	-4.30%	-2.80%	-1.50%
[08]Ferrous Mining	16	34	48%	5	13	37%	-1.20%	0.40%	-1.60%	-0.90%	4.10%	-5.00%
[19]Leather	30	71	42%	5	16	32%	-6.70%	0.10%	-6.80%	0.70%	10.80%	-10.10%
[28]Chemical Fiber	64	170	38%	11	36	30%	-1.90%	0.10%	-2.00%	0.70%	6.50%	-5.80%
[07]Petroleum Extraction	46	383	12%	35	235	15%	13.60%	9.90%	3.70%	21.70%	16.20%	5.50%

**Table 1.11 Average Performance of NE Enterprises during 1995-2002 Relative to Others by Industry (Ranked by Profitability)**

Ind2	Y/L (1000 yuan/person)			VA/L (1000 yuan/person)			OP/TA (%)			IP/TA (%)		
	NE	Others	NE/Others	NE	Others	NE/Others	NE	Others	NE - Others	NE	Others	NE - Others
[07]Petroleum Extraction	46	383	12%	35	235	15%	13.60%	9.90%	3.70%	21.70%	16.20%	5.50%
[25]Petroleum Processing	129	89	145%	24	19	124%	0.30%	0.50%	-0.20%	12.80%	11.40%	1.40%
[21]Furniture	69	81	85%	21	22	96%	1.00%	0.90%	0.10%	9.40%	9.10%	0.30%
[15]Beverage	60	105	57%	21	35	61%	-0.60%	0.40%	-1.00%	13.80%	13.90%	-0.10%
[46]Tap Water	15	30	51%	7	14	50%	-1.20%	0.10%	-1.30%	1.60%	2.40%	-0.80%
[10]Nonmetal Mining	31	26	118%	11	10	103%	-0.70%	0.10%	-0.80%	4.00%	4.90%	-0.90%
[45]Gas Production	10	39	24%	3	8	38%	-5.20%	-4.90%	-0.30%	-4.30%	-2.80%	-1.50%
[12]Timber Logging	10	13	76%	5	7	71%	1.50%	-0.60%	2.10%	1.90%	3.60%	-1.70%
[14]Food Production	109	99	111%	33	26	129%	-1.60%	0.00%	-1.60%	7.40%	9.10%	-1.70%
[27]Medical	89	135	66%	37	46	82%	1.30%	2.50%	-1.20%	10.60%	12.30%	-1.70%
[42]Instruments	27	74	37%	8	19	41%	-1.90%	-0.60%	-1.30%	1.10%	3.00%	-1.90%
[23]Printing	43	103	42%	17	36	46%	-0.30%	0.90%	-1.20%	3.40%	5.70%	-2.30%
[37]Transport Equipment	96	127	76%	26	34	78%	-1.30%	-0.10%	-1.20%	3.10%	5.60%	-2.50%
[31]Nonmetal Products	44	56	79%	12	17	71%	-1.60%	-0.60%	-1.00%	3.20%	6.30%	-3.10%
[44]Electric Power	60	93	65%	27	46	59%	0.90%	3.70%	-2.80%	5.30%	8.50%	-3.20%
[35]Ordinary Machinery	45	74	61%	13	21	60%	-2.10%	-0.30%	-1.80%	1.30%	4.80%	-3.50%
[30]Plastic	107	142	75%	29	35	81%	-1.30%	0.40%	-1.70%	4.10%	7.80%	-3.70%
[41]Electronic and Telecom	121	216	56%	27	46	58%	-0.90%	0.80%	-1.70%	3.40%	7.20%	-3.80%
[32]Pressing Ferrous	68	130	52%	11	26	43%	-1.70%	-0.30%	-1.40%	2.10%	6.10%	-4.00%
[20]Timber	78	137	57%	18	34	54%	-3.60%	-1.00%	-2.60%	2.20%	6.30%	-4.10%
[09]Nonferrous Mining	27	32	84%	8	12	63%	-3.40%	-0.20%	-3.20%	-0.90%	3.30%	-4.20%
[36]Special Equipment	35	69	50%	9	19	46%	-3.40%	-0.70%	-2.70%	-0.60%	4.10%	-4.70%
[34]Metal Products	103	141	73%	22	32	69%	-2.00%	0.00%	-2.00%	2.60%	7.60%	-5.00%
[22]Papermaking	42	86	49%	11	23	47%	-1.30%	0.90%	-2.20%	4.80%	9.80%	-5.00%
[08]Ferrous Mining	16	34	48%	5	13	37%	-1.20%	0.40%	-1.60%	-0.90%	4.10%	-5.00%
[40]Electric Equipment	58	120	48%	14	28	49%	-1.20%	0.90%	-2.10%	3.70%	8.80%	-5.10%
[13]Food Processing	125	150	83%	20	27	73%	-3.30%	-1.20%	-2.10%	5.90%	11.00%	-5.10%
[33]Pressing of Nonferrous	68	133	51%	14	26	53%	-2.10%	0.10%	-2.20%	2.50%	7.90%	-5.40%
[29]Rubber	66	79	84%	19	21	94%	-1.70%	-0.20%	-1.50%	3.10%	8.60%	-5.50%
[26]Raw Chemical	78	140	56%	18	35	52%	-1.90%	0.70%	-2.60%	2.60%	8.10%	-5.50%
[28]Chemical Fiber	64	170	38%	11	36	30%	-1.90%	0.10%	-2.00%	0.70%	6.50%	-5.80%
[16]Tobacco	129	263	49%	65	162	40%	-0.50%	2.20%	-2.70%	28.20%	34.40%	-6.20%
[17]Textile	34	66	51%	7	15	44%	-3.30%	-1.60%	-1.70%	0.50%	6.70%	-6.20%
[06]Coal Mining	7	13	52%	3	7	40%	-4.80%	0.20%	-5.00%	-4.00%	3.10%	-7.10%
[18]Garments	40	69	57%	9	17	53%	-1.80%	1.80%	-3.60%	4.90%	13.60%	-8.70%
[24]Cultural	53	108	49%	13	27	47%	-1.40%	2.30%	-3.70%	0.20%	9.70%	-9.50%

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[19]Leather	30	71	42%	5	16	32%	-6.70%	0.10%	-6.80%	0.70%	10.80%	-10.10%
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**Table 1.12 Factor Intensity of NE Enterprises Relative to Other Enterprises (Ranked by Production Fixed Capital)**

IND2	Kp/L (1000 yuan/person)			Kf/L (1000 yuan/person)			M/L (1000 yuan/person)		
	NE	Others	NE/Others	NE	Others	NE/Others	NE	Others	NE/Others
[25]Petroleum Processing	242	151	160%	27	25	109%	218	145	150%
[29]Rubber	43	37	115%	9	7	122%	78	95	83%
[14]Food Production	78	70	112%	15	15	97%	65	63	103%
[09]Nonferrous Mining	38	34	111%	11	11	100%	18	19	95%
[13]Food Processing	65	62	104%	14	14	100%	84	98	85%
[20]Timber	85	86	100%	19	18	104%	45	78	58%
[26]Raw Chemical	75	76	99%	15	14	105%	44	77	58%
[18]Garments	24	25	96%	5	6	76%	30	51	58%
[41]Electronic and Telecom	71	74	95%	13	15	90%	99	180	55%
[37]Transport Equipment	49	51	95%	12	12	99%	55	73	75%
[21]Furniture	44	49	90%	8	12	70%	49	61	80%
[35]Ordinary Machinery	33	37	89%	10	9	107%	26	42	62%
[31]NonmetalProducts	56	64	88%	14	12	111%	27	32	84%
[08]Ferrous Mining	31	36	86%	8	12	69%	11	19	56%
[10]Nonmetal Mining	32	37	85%	10	12	89%	20	16	124%
[34]Metal Products	58	68	85%	11	13	87%	63	84	74%
[19]Leather	28	34	83%	6	8	71%	24	53	45%
[36]Special Equipment	26	31	83%	10	9	108%	21	40	52%
[17]Textile	31	37	83%	8	7	106%	23	43	54%
[24]Cultural	28	34	82%	6	8	83%	29	55	52%
[42]Instruments	30	38	80%	11	10	111%	21	58	35%
[33]Pressing of Nonferrous	59	75	80%	14	14	105%	47	90	52%
[40]Electric Equipment	45	57	80%	11	11	95%	47	98	48%
[06]Coal Mining	20	26	78%	9	8	110%	5	9	62%
[27]Medical	42	56	76%	10	12	88%	95	161	59%
[30]Plastic	65	87	75%	14	14	101%	120	168	72%
[15]Beverage	53	71	74%	11	14	76%	33	60	56%
[22]Papermaking	45	64	71%	12	12	98%	31	61	51%
[32]Pressing Ferrous	59	87	68%	13	15	83%	49	85	57%
[44]Electric Power	359	527	68%	43	58	75%	44	64	69%
[16]Tobacco	75	122	61%	18	26	68%	55	90	61%
[28]Chemical Fiber	85	140	61%	10	17	60%	86	218	39%
[12]Timber Logging	8	14	60%	6	10	61%	4	5	75%
[23]Printing	41	74	56%	12	15	79%	20	48	41%
[46]Tap Water	93	180	52%	18	28	63%	9	17	53%
[45]Gas Production	78	167	47%	14	25	55%	16	79	20%
[07]Petroleum Extraction	254	826	31%	36	105	34%	27	305	9%

**Table 1.13 Factor Intensity of NE Enterprises Relative to Other Enterprises (Ranked by Intermediate Input)**

Ind2	Kp/L (1000 yuan/person)			Kf/L (1000 yuan/person)			M/L (1000 yuan/person)		
	NE	Others	NE/Others	NE	Others	NE/Others	NE	Others	NE/Others
[07]Petroleum Extraction	254	826	31%	36	105	34%	27	305	9%
[45]Gas Production	78	167	47%	14	25	55%	16	79	20%
[42]Instruments	30	38	80%	11	10	111%	21	58	35%
[28]Chemical Fiber	85	140	61%	10	17	60%	86	218	39%
[23]Printing	41	74	56%	12	15	79%	20	48	41%
[19]Leather	28	34	83%	6	8	71%	24	53	45%
[40]Electric Equipment	45	57	80%	11	11	95%	47	98	48%
[22]Papermaking	45	64	71%	12	12	98%	31	61	51%
[33]Pressing of Nonferrous	59	75	80%	14	14	105%	47	90	52%
[24]Cultural	28	34	82%	6	8	83%	29	55	52%
[36]Special Equipment	26	31	83%	10	9	108%	21	40	52%
[46]Tap Water	93	180	52%	18	28	63%	9	17	53%
[17]Textile	31	37	83%	8	7	106%	23	43	54%
[41]Electronic and Telecom	71	74	95%	13	15	90%	99	180	55%
[15]Beverage	53	71	74%	11	14	76%	33	60	56%
[08]Ferrous Mining	31	36	86%	8	12	69%	11	19	56%
[32]Pressing Ferrous	59	87	68%	13	15	83%	49	85	57%
[26]Raw Chemical	75	76	99%	15	14	105%	44	77	58%
[20]Timber	85	86	100%	19	18	104%	45	78	58%
[18]Garments	24	25	96%	5	6	76%	30	51	58%
[27]Medical	42	56	76%	10	12	88%	95	161	59%
[16]Tobacco	75	122	61%	18	26	68%	55	90	61%
[35]Ordinary Machinery	33	37	89%	10	9	107%	26	42	62%
[06]Coal Mining	20	26	78%	9	8	110%	5	9	62%
[44]Electric Power	359	527	68%	43	58	75%	44	64	69%
[30]Plastic	65	87	75%	14	14	101%	120	168	72%
[34]Metal Products	58	68	85%	11	13	87%	63	84	74%
[12]Timber Logging	8	14	60%	6	10	61%	4	5	75%
[37]Transport Equipment	49	51	95%	12	12	99%	55	73	75%
[21]Furniture	44	49	90%	8	12	70%	49	61	80%
[29]Rubber	43	37	115%	9	7	122%	78	95	83%
[31]NonmetalProducts	56	64	88%	14	12	111%	27	32	84%
[13]Food Processing	65	62	104%	14	14	100%	84	98	85%
[09]Nonferrous Mining	38	34	111%	11	11	100%	18	19	95%
[14]Food Production	78	70	112%	15	15	97%	65	63	103%

[10]Nonmetal Mining	32	37	85%	10	12	89%	20	16	124%
[25]Petroleum Processing	242	151	160%	27	25	109%	218	145	150%

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**Table 2.1 Number of Firms by Profitability and Year for Liaoning, Jilin, Heilongjiang, and the Whole Sample**

				YEAR								
				1995	1996	1997	1998	1999	2000	2001	2002	
Profitability	[-4] -M-W-FC-D-T	Count	Region	Liaoning	149	137	129	91	31	23	26	25
				Jilin	63	30	37	36	23	19	18	12
				Heilongjiang	48	72	57	52	35	21	13	12
				Total	867	1006	969	901	569	458	450	602
		% within Region	Region	Liaoning	9.60%	9.50%	10%	7.40%	3.70%	2.80%	3.10%	3.00%
				Jilin	10.00%	4.80%	6.50%	7.20%	4.40%	3.80%	3.90%	2.80%
			Heilongjiang	6.60%	10.10%	8.30%	7.50%	5.90%	3.80%	2.50%	2.30%	
			Total	3.80%	4.40%	4.20%	4.00%	2.70%	2.20%	2.10%	2.70%	
	[-3] -W-FC-D-T	Count	Region	Liaoning	342	314	281	231	116	93	80	84
				Jilin	127	135	128	107	100	78	63	60
				Heilongjiang	129	119	118	119	100	96	78	71
				Total	2995	2977	3102	3085	2503	2260	1963	1928
% within Region		Region	Liaoning	22.10%	21.80%	21.00%	18.90%	14.00%	11.10%	9.60%	9.90%	
			Jilin	20.20%	21.50%	22.60%	21.30%	19.10%	15.40%	13.60%	14.00%	
		Heilongjiang	17.70%	16.80%	17.20%	17.20%	16.80%	17.40%	14.90%	13.80%		
		Total	13.30%	13.00%	13.50%	13.80%	11.70%	10.90%	9.00%	8.70%		
[-2] -FC-D-T	Count	Region	Liaoning	183	182	133	112	55	39	44	35	
			Jilin	76	74	52	38	26	25	24	22	
			Heilongjiang	81	74	79	61	42	34	33	30	
			Total	2152	2199	1988	1749	1307	955	811	698	
	% within Region	Region	Liaoning	11.80%	12.60%	9.90%	9.20%	6.60%	4.70%	5.30%	4.10%	
			Jilin	12.10%	11.80%	9.20%	7.60%	5.00%	4.90%	5.20%	5.10%	
		Heilongjiang	11.10%	10.40%	11.50%	8.80%	7.10%	6.20%	6.30%	5.80%		
		Total	9.50%	9.60%	8.70%	7.80%	6.10%	4.60%	3.70%	3.10%		
[-1] -D-T	Count	Region	Liaoning	128	132	134	141	84	85	79	72	
			Jilin	65	45	40	50	40	31	29	40	
			Heilongjiang	68	56	44	55	54	33	37	43	
			Total	1815	1757	1839	1943	1841	1684	1740	1724	

	% within Region	Region	Liaoning	8.30%	9.20%	10.00%	11.50%	10.10%	10.20%	9.50%	8.50%
			Jilin	10.30%	7.20%	7.10%	10.00%	7.60%	6.10%	6.30%	9.30%
			Heilongjiang	9.30%	7.90%	6.40%	7.90%	9.10%	6.00%	7.10%	8.40%
			Total	8.10%	7.60%	8.00%	8.70%	8.60%	8.10%	7.90%	7.80%
[+1] -T	Count	Region	Liaoning	231	166	162	127	101	135	109	107
			Jilin	74	61	70	56	56	50	42	33
			Heilongjiang	115	84	76	79	61	64	59	68
			Total	3059	2644	2705	2579	2399	2396	2396	2138
	% within Region	Region	Liaoning	14.90%	11.50%	12.10%	10.40%	12.20%	16.20%	13.10%	12.70%
			Jilin	11.80%	9.70%	12.30%	11.20%	10.70%	9.90%	9.10%	7.70%
			Heilongjiang	15.80%	11.80%	11.10%	11.40%	10.30%	11.60%	11.30%	13.20%
			Total	13.60%	11.50%	11.80%	11.60%	11.20%	11.60%	10.90%	9.60%
[+2] ATP>0&NROTA<=5%	Count	Region	Liaoning	289	240	279	272	222	199	197	199
			Jilin	114	125	111	98	118	117	102	103
			Heilongjiang	155	132	144	155	132	148	158	136
			Total	5095	5106	5336	5284	5292	5129	5225	4985
	% within Region	Region	Liaoning	18.60%	16.70%	20.80%	22.20%	26.70%	23.80%	23.70%	23.60%
			Jilin	18.10%	19.90%	19.60%	19.50%	22.50%	23.10%	22.10%	24.00%
			Heilongjiang	21.30%	18.60%	21.00%	22.40%	22.20%	26.80%	30.30%	26.50%
			Total	22.60%	22.20%	23.20%	23.70%	24.70%	24.70%	23.90%	22.40%
[+3] 15%>=NROTA>5%	Count	Region	Liaoning	155	166	143	159	139	159	184	186
			Jilin	75	101	89	85	94	97	111	77
			Heilongjiang	96	97	106	104	100	104	96	98
			Total	4371	4327	4297	4253	4490	4579	5208	5365
	% within Region	Region	Liaoning	10.00%	11.50%	10.70%	13.00%	16.70%	19.00%	22.10%	22.00%
			Jilin	11.90%	16.10%	15.70%	16.90%	17.90%	19.20%	24.00%	17.90%
			Heilongjiang	13.20%	13.70%	15.50%	15.00%	16.80%	18.80%	18.40%	19.10%
			Total	19.40%	18.80%	18.70%	19.10%	20.90%	22.10%	23.80%	24.10%
[+4] NROTA>15%	Count	Region	Liaoning	74	104	78	90	82	102	112	137
			Jilin	35	56	40	32	67	89	73	83
			Heilongjiang	36	76	61	67	70	52	48	56

		Total	2189	2958	2721	2499	3062	3277	4105	4780	
	% within Region	Region	Liaoning	4.80%	7.20%	5.80%	7.40%	9.90%	12.20%	13.50%	16.20%
			Jilin	5.60%	8.90%	7.10%	6.40%	12.80%	17.60%	15.80%	19.30%
			Heilongjiang	4.90%	10.70%	8.90%	9.70%	11.80%	9.40%	9.20%	10.90%
		Total		9.70%	12.90%	11.90%	11.20%	14.30%	15.80%	18.70%	21.50%
Total	Count	Region	Liaoning	1551	1441	1339	1223	830	835	831	845
			Jilin	629	627	567	502	524	506	462	430
			Heilongjiang	728	710	685	692	594	552	522	514
		Total		22543	22974	22957	22293	21463	20738	21898	22220
	% within Region	Region	Liaoning	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%
			Jilin	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%
			Heilongjiang	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%
		Total		100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%

**Table 2.2 Number of Firms by Profitability and Year for the Whole Sample**

**Total**

			<b>YEAR</b>							
			<b>1995</b>	<b>1996</b>	<b>1997</b>	<b>1998</b>	<b>1999</b>	<b>2000</b>	<b>2001</b>	<b>2002</b>
Count	Profitability	[-4] -M-W-FC-D-T	867	1006	969	901	569	458	450	602
		[-3] -W-FC-D-T	2995	2977	3102	3085	2503	2260	1963	1928
		[-2] -FC-D-T	2152	2199	1988	1749	1307	955	811	698
		[-1] -D-T	1815	1757	1839	1943	1841	1684	1740	1724
		[+1] -T	3059	2644	2705	2579	2399	2396	2396	2138
		[+2] ATP>0&NROTA<=5%	5095	5106	5336	5284	5292	5129	5225	4985
		[+3] 15%>=NROTA>5%	4371	4327	4297	4253	4490	4579	5208	5365
		[+4] NROTA>15%	2189	2958	2721	2499	3062	3277	4105	4780
		Total	22543	22974	22957	22293	21463	20738	21898	22220
% within Region	Profitability	[-4] -M-W-FC-D-T	3.80%	4.40%	4.20%	4.00%	2.70%	2.20%	2.10%	2.70%
		[-3] -W-FC-D-T	13.30%	13.00%	13.50%	13.80%	11.70%	10.90%	9.00%	8.70%
		[-2] -FC-D-T	9.50%	9.60%	8.70%	7.80%	6.10%	4.60%	3.70%	3.10%
		[-1] -D-T	8.10%	7.60%	8.00%	8.70%	8.60%	8.10%	7.90%	7.80%
		[+1] -T	13.60%	11.50%	11.80%	11.60%	11.20%	11.60%	10.90%	9.60%
		[+2] ATP>0&NROTA<=5%	22.60%	22.20%	23.20%	23.70%	24.70%	24.70%	23.90%	22.40%
		[+3] 15%>=NROTA>5%	19.40%	18.80%	18.70%	19.10%	20.90%	22.10%	23.80%	24.10%
		[+4] NROTA>15%	9.70%	12.90%	11.90%	11.20%	14.30%	15.80%	18.70%	21.50%
		Total	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%

**Table 2.3 Number of Firms by Profitability and Year for Liaoning**

**Region Liaoning**

			YEAR							
			1995	1996	1997	1998	1999	2000	2001	2002
Count	Profitability	[-4] -M-W-FC-D-T	149	137	129	91	31	23	26	25
		[-3] -W-FC-D-T	342	314	281	231	116	93	80	84
		[-2] -FC-D-T	183	182	133	112	55	39	44	35
		[-1] -D-T	128	132	134	141	84	85	79	72
		[+1] -T	231	166	162	127	101	135	109	107
		[+2] ATP>0&NROTA<=5%	289	240	279	272	222	199	197	199
		[+3] 15%>=NROTA>5%	155	166	143	159	139	159	184	186
		[+4] NROTA>15%	74	104	78	90	82	102	112	137
		Total	1551	1441	1339	1223	830	835	831	845
% within Region	Profitability	[-4] -M-W-FC-D-T	9.60%	9.50%	9.60%	7.40%	3.70%	2.80%	3.10%	3.00%
		[-3] -W-FC-D-T	22.10%	21.80%	21.00%	18.90%	14.00%	11.10%	9.60%	9.90%
		[-2] -FC-D-T	11.80%	12.60%	9.90%	9.20%	6.60%	4.70%	5.30%	4.10%
		[-1] -D-T	8.30%	9.20%	10.00%	11.50%	10.10%	10.20%	9.50%	8.50%
		[+1] -T	14.90%	11.50%	12.10%	10.40%	12.20%	16.20%	13.10%	12.70%
		[+2] ATP>0&NROTA<=5%	18.60%	16.70%	20.80%	22.20%	26.70%	23.80%	23.70%	23.60%
		[+3] 15%>=NROTA>5%	10.00%	11.50%	10.70%	13.00%	16.70%	19.00%	22.10%	22.00%
		[+4] NROTA>15%	4.80%	7.20%	5.80%	7.40%	9.90%	12.20%	13.50%	16.20%
		Total	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%

**Table 2.4 Number of Firms by Profitability and Year for Jilin**

**Region Jilin**

			YEAR							
			1995	1996	1997	1998	1999	2000	2001	2002
Count	Profitability	[-4] -M-W-FC-D-T	63	30	37	36	23	19	18	12
		[-3] -W-FC-D-T	127	135	128	107	100	78	63	60
		[-2] -FC-D-T	76	74	52	38	26	25	24	22
		[-1] -D-T	65	45	40	50	40	31	29	40
		[+1] -T	74	61	70	56	56	50	42	33
		[+2] ATP>0&NROTA<=5%	114	125	111	98	118	117	102	103
		[+3] 15%>=NROTA>5%	75	101	89	85	94	97	111	77
		[+4] NROTA>15%	35	56	40	32	67	89	73	83
		Total	629	627	567	502	524	506	462	430
% within Region	Profitability	[-4] -M-W-FC-D-T	10.00%	4.80%	6.50%	7.20%	4.40%	3.80%	3.90%	2.80%
		[-3] -W-FC-D-T	20.20%	21.50%	22.60%	21.30%	19.10%	15.40%	13.60%	14.00%
		[-2] -FC-D-T	12.10%	11.80%	9.20%	7.60%	5.00%	4.90%	5.20%	5.10%
		[-1] -D-T	10.30%	7.20%	7.10%	10.00%	7.60%	6.10%	6.30%	9.30%
		[+1] -T	11.80%	9.70%	12.30%	11.20%	10.70%	9.90%	9.10%	7.70%
		[+2] ATP>0&NROTA<=5%	18.10%	19.90%	19.60%	19.50%	22.50%	23.10%	22.10%	24.00%
		[+3] 15%>=NROTA>5%	11.90%	16.10%	15.70%	16.90%	17.90%	19.20%	24.00%	17.90%
		[+4] NROTA>15%	5.60%	8.90%	7.10%	6.40%	12.80%	17.60%	15.80%	19.30%
		Total	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%

**Table 2.5 Number of Firms by Profitability and Year for Heilongjiang**

**Region Heilongjiang**

			YEAR							
			1995	1996	1997	1998	1999	2000	2001	2002
Count	Profitability	[-4] -M-W-FC-D-T	48	72	57	52	35	21	13	12
		[-3] -W-FC-D-T	129	119	118	119	100	96	78	71
		[-2] -FC-D-T	81	74	79	61	42	34	33	30
		[-1] -D-T	68	56	44	55	54	33	37	43
		[+1] -T	115	84	76	79	61	64	59	68
		[+2] ATP>0&NROTA<=5%	155	132	144	155	132	148	158	136
		[+3] 15%>=NROTA>5%	96	97	106	104	100	104	96	98
		[+4] NROTA>15%	36	76	61	67	70	52	48	56
		Total	728	710	685	692	594	552	522	514
% within Region	Profitability	[-4] -M-W-FC-D-T	6.60%	10.10%	8.30%	7.50%	5.90%	3.80%	2.50%	2.30%
		[-3] -W-FC-D-T	17.70%	16.80%	17.20%	17.20%	16.80%	17.40%	14.90%	13.80%
		[-2] -FC-D-T	11.10%	10.40%	11.50%	8.80%	7.10%	6.20%	6.30%	5.80%
		[-1] -D-T	9.30%	7.90%	6.40%	7.90%	9.10%	6.00%	7.10%	8.40%
		[+1] -T	15.80%	11.80%	11.10%	11.40%	10.30%	11.60%	11.30%	13.20%
		[+2] ATP>0&NROTA<=5%	21.30%	18.60%	21.00%	22.40%	22.20%	26.80%	30.30%	26.50%
		[+3] 15%>=NROTA>5%	13.20%	13.70%	15.50%	15.00%	16.80%	18.80%	18.40%	19.10%
		[+4] NROTA>15%	4.90%	10.70%	8.90%	9.70%	11.80%	9.40%	9.20%	10.90%
		Total	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%

**Table 2.6 Total Assets by Profitability and Year for Liaoning, Jilin, Heilongjiang, and the Whole Sample (RMB Billion)**

				YEAR									
				1995	1996	1997	1998	1999	2000	2001	2002		
Profitability	[-4] -M-W-FC-D-T	Count	Region	Liaoning	20	24	20	16	8	6	7	7	
				Jilin	8	3	6	4	3	4	3	3	
				Heilongjiang	10	11	8	8	8	6	6	4	
				Total	130	218	225	242	171	143	181	232	
			% within Region	Region	Liaoning	4.60%	4.90%	4%	2.80%	1.50%	1.10%	1.20%	1.10%
				Jilin	4.70%	1.50%	2.70%	1.80%	1.20%	1.50%	1.10%	1.10%	
		Heilongjiang		4.50%	4.90%	3.20%	2.70%	2.80%	1.70%	1.80%	1.10%		
			Total	2.50%	3.70%	3.40%	3.30%	2.20%	1.70%	2.00%	2.30%		
		[-3] -W-FC-D-T	Count	Region	Liaoning	51	60	64	44	35	28	21	24
				Jilin	19	20	22	24	22	18	32	17	
				Heilongjiang	24	22	33	43	33	38	36	29	
				Total	422	458	547	619	515	482	443	408	
	% within Region		Region	Liaoning	11.70%	12.20%	11.80%	7.80%	6.40%	5.20%	3.60%	3.90%	
			Jilin	11.20%	10.20%	10.00%	10.90%	9.00%	6.80%	12.00%	6.30%		
		Heilongjiang	10.80%	9.80%	13.00%	14.80%	11.40%	11.00%	10.70%	8.00%			
		Total	8.20%	7.80%	8.20%	8.50%	6.50%	5.90%	4.80%	4.10%			
	[-2] -FC-D-T	Count	Region	Liaoning	35	42	32	30	29	8	21	15	
			Jilin	11	10	9	7	9	11	11	7		
			Heilongjiang	16	15	13	9	9	12	9	12		
			Total	327	397	372	378	383	236	234	218		
		% within Region	Region	Liaoning	8.00%	8.50%	5.90%	5.30%	5.30%	1.50%	3.60%	2.40%	
			Jilin	6.50%	5.10%	4.10%	3.20%	3.70%	4.20%	4.10%	2.60%		
	Heilongjiang		7.20%	6.70%	5.10%	3.10%	3.10%	3.50%	2.70%	3.30%			
		Total	6.30%	6.80%	5.60%	5.20%	4.80%	2.90%	2.50%	2.20%			
	[-1] -D-T	Count	Region	Liaoning	35	42	48	60	56	43	64	37	
			Jilin	9	12	13	14	14	13	15	24		

			Heilongjiang	28	24	15	22	37	27	21	30
		Total		379	449	524	595	763	728	831	701
	% within Region	Region	Liaoning	8.00%	8.50%	8.80%	10.70%	10.30%	8.00%	10.90%	6.00%
			Jilin	5.30%	6.10%	5.90%	6.40%	5.70%	4.90%	5.60%	8.80%
			Heilongjiang	12.60%	10.70%	5.90%	7.60%	12.80%	7.80%	6.30%	8.20%
		Total		7.30%	7.70%	7.80%	8.10%	9.60%	8.80%	9.00%	7.10%
[+1] -T	Count	Region	Liaoning	133	91	157	106	138	188	122	169
			Jilin	21	19	65	54	56	57	15	10
			Heilongjiang	29	35	37	34	51	43	26	19
		Total		706	830	1050	1042	1109	1239	1113	1008
	% within Region	Region	Liaoning	30.40%	18.50%	28.90%	18.90%	25.30%	35.10%	20.70%	27.50%
			Jilin	12.40%	9.70%	29.40%	24.50%	23.00%	21.60%	5.60%	3.70%
			Heilongjiang	13.00%	15.60%	14.60%	11.70%	17.60%	12.40%	7.80%	5.20%
		Total		13.70%	14.10%	15.70%	14.20%	14.00%	15.00%	12.10%	10.20%
[+2] ATP>0&NROTA<=5%	Count	Region	Liaoning	93	157	140	205	195	121	188	167
			Jilin	48	56	84	80	95	104	60	78
			Heilongjiang	36	31	50	71	56	81	90	109
		Total		1496	1754	2045	2251	2494	2571	2915	2908
	% within Region	Region	Liaoning	21.30%	31.90%	25.70%	36.50%	35.70%	22.60%	32.00%	27.20%
			Jilin	28.20%	28.60%	38.00%	36.40%	38.90%	39.40%	22.60%	28.70%
			Heilongjiang	16.10%	13.80%	19.80%	24.40%	19.40%	23.40%	26.90%	29.90%
		Total		28.90%	29.90%	30.60%	30.70%	31.50%	31.20%	31.70%	29.30%
[+3] 15%>=NROTA>5%	Count	Region	Liaoning	33	40	42	85	73	81	101	159
			Jilin	48	68	15	32	36	29	113	115
			Heilongjiang	34	35	41	42	26	46	51	62
		Total		1165	1115	1296	1547	1694	1809	2171	2881
	% within Region	Region	Liaoning	7.60%	8.10%	7.70%	15.10%	13.40%	15.10%	17.20%	25.90%
			Jilin	28.20%	34.70%	6.80%	14.50%	14.80%	11.00%	42.50%	42.30%
			Heilongjiang	15.20%	15.60%	16.20%	14.40%	9.00%	13.30%	15.20%	17.00%
		Total		22.50%	19.00%	19.40%	21.10%	21.40%	22.00%	23.60%	29.10%
[+4] NROTA>15%	Count	Region	Liaoning	37	36	41	16	12	61	64	36

		Jilin	6	8	7	5	9	28	17	18	
		Heilongjiang	46	52	56	62	69	93	96	99	
		Total	543	648	630	649	784	1030	1308	1560	
% within Region	Region	Liaoning	8.50%	7.30%	7.50%	2.80%	2.20%	11.40%	10.90%	5.90%	
		Jilin	3.50%	4.10%	3.20%	2.30%	3.70%	10.60%	6.40%	6.60%	
		Heilongjiang	20.60%	23.10%	22.10%	21.30%	23.90%	26.90%	28.70%	27.20%	
		Total	10.50%	11.00%	9.40%	8.90%	9.90%	12.50%	14.20%	15.70%	
Total	Count	Region	Liaoning	437	492	544	562	546	536	588	614
			Jilin	170	196	221	220	244	264	266	272
			Heilongjiang	223	225	253	291	289	346	335	364
		Total	5168	5869	6689	7323	7913	8238	9196	9916	
	% within Region	Region	Liaoning	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%
			Jilin	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%
			Heilongjiang	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%
		Total	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%

**Table 2.7 Total Assets by Profitability and Year for the Whole Sample (RMB Billion)**

Total			YEAR							
			1995	1996	1997	1998	1999	2000	2001	2002
Count	Profitability	[-4] -M-W-FC-D-T	130	218	225	242	171	143	181	232
		[-3] -W-FC-D-T	422	458	547	619	515	482	443	408
		[-2] -FC-D-T	327	397	372	378	383	236	234	218
		[-1] -D-T	379	449	524	595	763	728	831	701
		[+1] -T	706	830	1050	1042	1109	1239	1113	1008
		[+2] ATP>0&NROTA<=5%	1496	1754	2045	2251	2494	2571	2915	2908
		[+3] 15%>=NROTA>5%	1165	1115	1296	1547	1694	1809	2171	2881
		[+4] NROTA>15%	543	648	630	649	784	1030	1308	1560
	Total	5168	5869	6689	7323	7913	8238	9196	9916	
% within Region	Profitability	[-4] -M-W-FC-D-T	2.50%	3.70%	3.40%	3.30%	2.20%	1.70%	2.00%	2.30%
		[-3] -W-FC-D-T	8.20%	7.80%	8.20%	8.50%	6.50%	5.90%	4.80%	4.10%
		[-2] -FC-D-T	6.30%	6.80%	5.60%	5.20%	4.80%	2.90%	2.50%	2.20%
		[-1] -D-T	7.30%	7.70%	7.80%	8.10%	9.60%	8.80%	9.00%	7.10%
		[+1] -T	13.70%	14.10%	15.70%	14.20%	14.00%	15.00%	12.10%	10.20%
		[+2] ATP>0&NROTA<=5%	28.90%	29.90%	30.60%	30.70%	31.50%	31.20%	31.70%	29.30%
		[+3] 15%>=NROTA>5%	22.50%	19.00%	19.40%	21.10%	21.40%	22.00%	23.60%	29.10%
		[+4] NROTA>15%	10.50%	11.00%	9.40%	8.90%	9.90%	12.50%	14.20%	15.70%
	Total	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%

**Table 2.8 Total Assets by Profitability and Year for Liaoning (RMB Billion)**

**Region Liaoning**

			YEAR							
			1995	1996	1997	1998	1999	2000	2001	2002
Count	Profitability	[-4] -M-W-FC-D-T	20	24	20	16	8	6	7	7
		[-3] -W-FC-D-T	51	60	64	44	35	28	21	24
		[-2] -FC-D-T	35	42	32	30	29	8	21	15
		[-1] -D-T	35	42	48	60	56	43	64	37
		[+1] -T	133	91	157	106	138	188	122	169
		[+2] ATP>0&NROTA<=5%	93	157	140	205	195	121	188	167
		[+3] 15%>=NROTA>5%	33	40	42	85	73	81	101	159
		[+4] NROTA>15%	37	36	41	16	12	61	64	36
		Total	437	492	544	562	546	536	588	614
% within Region	Profitability	[-4] -M-W-FC-D-T	4.60%	4.90%	3.70%	2.80%	1.50%	1.10%	1.20%	1.10%
		[-3] -W-FC-D-T	11.70%	12.20%	11.80%	7.80%	6.40%	5.20%	3.60%	3.90%
		[-2] -FC-D-T	8.00%	8.50%	5.90%	5.30%	5.30%	1.50%	3.60%	2.40%
		[-1] -D-T	8.00%	8.50%	8.80%	10.70%	10.30%	8.00%	10.90%	6.00%
		[+1] -T	30.40%	18.50%	28.90%	18.90%	25.30%	35.10%	20.70%	27.50%
		[+2] ATP>0&NROTA<=5%	21.30%	31.90%	25.70%	36.50%	35.70%	22.60%	32.00%	27.20%
		[+3] 15%>=NROTA>5%	7.60%	8.10%	7.70%	15.10%	13.40%	15.10%	17.20%	25.90%
		[+4] NROTA>15%	8.50%	7.30%	7.50%	2.80%	2.20%	11.40%	10.90%	5.90%
		Total	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%

**Table 2.9 Total Assets by Profitability and Year for Jilin (RMB Billion)**

**Region Jilin**

			YEAR							
			1995	1996	1997	1998	1999	2000	2001	2002
Count	Profitability	[-4] -M-W-FC-D-T	8	3	6	4	3	4	3	3
		[-3] -W-FC-D-T	19	20	22	24	22	18	32	17
		[-2] -FC-D-T	11	10	9	7	9	11	11	7
		[-1] -D-T	9	12	13	14	14	13	15	24
		[+1] -T	21	19	65	54	56	57	15	10
		[+2] ATP>0&NROTA<=5%	48	56	84	80	95	104	60	78
		[+3] 15%>=NROTA>5%	48	68	15	32	36	29	113	115
		[+4] NROTA>15%	6	8	7	5	9	28	17	18
Total			170	196	221	220	244	264	266	272
% within Region	Profitability	[-4] -M-W-FC-D-T	4.70%	1.50%	2.70%	1.80%	1.20%	1.50%	1.10%	1.10%
		[-3] -W-FC-D-T	11.20%	10.20%	10.00%	10.90%	9.00%	6.80%	12.00%	6.30%
		[-2] -FC-D-T	6.50%	5.10%	4.10%	3.20%	3.70%	4.20%	4.10%	2.60%
		[-1] -D-T	5.30%	6.10%	5.90%	6.40%	5.70%	4.90%	5.60%	8.80%
		[+1] -T	12.40%	9.70%	29.40%	24.50%	23.00%	21.60%	5.60%	3.70%
		[+2] ATP>0&NROTA<=5%	28.20%	28.60%	38.00%	36.40%	38.90%	39.40%	22.60%	28.70%
		[+3] 15%>=NROTA>5%	28.20%	34.70%	6.80%	14.50%	14.80%	11.00%	42.50%	42.30%
		[+4] NROTA>15%	3.50%	4.10%	3.20%	2.30%	3.70%	10.60%	6.40%	6.60%
Total			100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%

**Table 2.10 Total Assets by Profitability and Year for Heilongjiang (RMB Billion)**

**Region Heilongjiang**

			YEAR							
			1995	1996	1997	1998	1999	2000	2001	2002
Count	Profitability	[-4] -M-W-FC-D-T	10	11	8	8	8	6	6	4
		[-3] -W-FC-D-T	24	22	33	43	33	38	36	29
		[-2] -FC-D-T	16	15	13	9	9	12	9	12
		[-1] -D-T	28	24	15	22	37	27	21	30
		[+1] -T	29	35	37	34	51	43	26	19
		[+2] ATP>0&NROTA<=5%	36	31	50	71	56	81	90	109
		[+3] 15%>=NROTA>5%	34	35	41	42	26	46	51	62
		[+4] NROTA>15%	46	52	56	62	69	93	96	99
Total			223	225	253	291	289	346	335	364
% within Region	Profitability	[-4] -M-W-FC-D-T	4.50%	4.90%	3.20%	2.70%	2.80%	1.70%	1.80%	1.10%
		[-3] -W-FC-D-T	10.80%	9.80%	13.00%	14.80%	11.40%	11.00%	10.70%	8.00%
		[-2] -FC-D-T	7.20%	6.70%	5.10%	3.10%	3.10%	3.50%	2.70%	3.30%
		[-1] -D-T	12.60%	10.70%	5.90%	7.60%	12.80%	7.80%	6.30%	8.20%
		[+1] -T	13.00%	15.60%	14.60%	11.70%	17.60%	12.40%	7.80%	5.20%
		[+2] ATP>0&NROTA<=5%	16.10%	13.80%	19.80%	24.40%	19.40%	23.40%	26.90%	29.90%
		[+3] 15%>=NROTA>5%	15.20%	15.60%	16.20%	14.40%	9.00%	13.30%	15.20%	17.00%
		[+4] NROTA>15%	20.60%	23.10%	22.10%	21.30%	23.90%	26.90%	28.70%	27.20%
Total			100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%

**Table 2.11 Employment by Profitability and Year for Liaoning, Jilin, Heilongjiang and the Whole Sample (Thousand Person)**

				YEAR								
				1995	1996	1997	1998	1999	2000	2001	2002	
Profitability	[-4] -M-W-FC-D-T	Count	Region	Liaoning	170	172	151	99	32	31	25	21
				Jilin	80	30	48	40	32	25	18	16
				Heilongjiang	104	124	87	57	68	38	19	14
				Total	911	1058	993	842	491	373	365	401
		% within Region	Region	Liaoning	5.30%	5.30%	5%	4.00%	1.70%	1.80%	1.60%	1.40%
				Jilin	5.80%	2.20%	3.60%	3.40%	3.10%	2.60%	2.10%	2.10%
			Heilongjiang	4.50%	6.10%	4.30%	3.00%	4.10%	2.60%	1.40%	1.20%	
			Total	2.40%	2.80%	2.70%	2.50%	1.60%	1.30%	1.30%	1.50%	
	[-3] -W-FC-D-T	Count	Region	Liaoning	604	603	683	389	255	212	117	104
				Jilin	355	338	313	280	251	174	197	107
				Heilongjiang	406	336	459	516	359	380	275	238
				Total	5399	5265	5606	4992	3816	3234	2514	2112
% within Region		Region	Liaoning	19.00%	18.70%	22.60%	15.80%	13.80%	12.10%	7.50%	7.20%	
			Jilin	25.70%	25.10%	23.40%	23.50%	24.00%	18.10%	23.10%	14.00%	
		Heilongjiang	17.70%	16.50%	22.90%	26.80%	21.80%	25.50%	21.00%	19.90%		
		Total	14.10%	14.00%	15.30%	14.90%	12.40%	11.50%	9.30%	8.00%		
[-2] -FC-D-T	Count	Region	Liaoning	333	387	244	199	145	48	116	62	
			Jilin	106	114	93	58	41	53	41	28	
			Heilongjiang	183	154	148	146	84	86	59	59	
			Total	3286	3558	2978	2416	1860	1162	979	782	
	% within Region	Region	Liaoning	10.50%	12.00%	8.10%	8.10%	7.80%	2.70%	7.50%	4.30%	
			Jilin	7.70%	8.50%	7.00%	4.90%	3.90%	5.50%	4.80%	3.70%	
		Heilongjiang	8.00%	7.50%	7.40%	7.60%	5.10%	5.80%	4.50%	4.90%		
		Total	8.60%	9.50%	8.10%	7.20%	6.10%	4.10%	3.60%	3.00%		
[-1] -D-T	Count	Region	Liaoning	398	255	298	233	189	213	159	126	
			Jilin	104	93	102	101	69	50	46	87	

			Heilongjiang	317	274	116	134	192	172	104	115
		Total		3494	3511	3266	2837	3179	2701	2140	2156
	% within Region	Region	Liaoning	12.50%	7.90%	9.90%	9.40%	10.20%	12.10%	10.30%	8.70%
			Jilin	7.50%	6.90%	7.60%	8.50%	6.60%	5.20%	5.40%	11.40%
			Heilongjiang	13.80%	13.40%	5.80%	7.00%	11.70%	11.60%	7.90%	9.60%
		Total		9.10%	9.40%	8.90%	8.50%	10.40%	9.60%	7.90%	8.20%
[+1] -T	Count	Region	Liaoning	766	472	642	361	328	521	346	382
			Jilin	175	147	287	207	138	113	49	35
			Heilongjiang	403	355	262	230	177	147	117	101
		Total		5923	5389	5368	5281	4107	4209	3716	2936
	% within Region	Region	Liaoning	24.10%	14.60%	21.20%	14.60%	17.70%	29.60%	22.30%	26.30%
			Jilin	12.60%	10.90%	21.50%	17.40%	13.20%	11.80%	5.70%	4.60%
			Heilongjiang	17.50%	17.40%	13.10%	11.90%	10.80%	9.90%	8.90%	8.40%
		Total		15.50%	14.40%	14.70%	15.80%	13.40%	14.90%	13.70%	11.10%
[+2] ATP>0&NROTA<=5%	Count	Region	Liaoning	507	860	601	781	598	375	390	346
			Jilin	247	286	326	319	336	331	176	178
			Heilongjiang	382	366	448	404	378	313	393	340
		Total		9315	9456	9483	8920	8535	7898	7749	6861
	% within Region	Region	Liaoning	15.90%	26.70%	19.90%	31.70%	32.30%	21.30%	25.20%	23.80%
			Jilin	17.80%	21.30%	24.40%	26.70%	32.20%	34.50%	20.60%	23.20%
			Heilongjiang	16.60%	17.90%	22.40%	21.00%	23.00%	21.00%	30.00%	28.40%
		Total		24.40%	25.20%	25.90%	26.60%	27.80%	28.00%	28.60%	26.00%
[+3] 15%>=NROTA>5%	Count	Region	Liaoning	208	254	192	332	244	232	274	308
			Jilin	285	284	132	146	103	120	259	248
			Heilongjiang	219	230	244	203	173	201	218	179
		Total		6991	5981	5751	5561	5624	5448	5916	6764
	% within Region	Region	Liaoning	6.50%	7.90%	6.40%	13.50%	13.20%	13.20%	17.70%	21.20%
			Jilin	20.60%	21.10%	9.90%	12.20%	9.90%	12.50%	30.30%	32.40%
			Heilongjiang	9.50%	11.30%	12.20%	10.50%	10.50%	13.50%	16.60%	15.00%
		Total		18.30%	15.90%	15.70%	16.60%	18.30%	19.30%	21.80%	25.60%
[+4] NROTA>15%	Count	Region	Liaoning	195	219	211	72	62	127	123	104

		Jilin	32	52	34	42	75	93	68	67	
		Heilongjiang	285	202	238	238	213	152	127	150	
		Total	2907	3301	3133	2641	3046	3197	3708	4407	
% within Region	Region	Liaoning	6.10%	6.80%	7.00%	2.90%	3.30%	7.20%	7.90%	7.20%	
		Jilin	2.30%	3.90%	2.50%	3.50%	7.20%	9.70%	8.00%	8.70%	
		Heilongjiang	12.40%	9.90%	11.90%	12.30%	13.00%	10.20%	9.70%	12.50%	
		Total	7.60%	8.80%	8.60%	7.90%	9.90%	11.30%	13.70%	16.70%	
Total	Count	Region	Liaoning	3181	3222	3022	2466	1853	1759	1550	1453
		Jilin	1384	1344	1335	1193	1045	959	854	766	
		Heilongjiang	2299	2041	2002	1928	1644	1489	1312	1196	
		Total	38226	37519	36578	33490	30658	28222	27087	26419	
% within Region	Region	Liaoning	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	
		Jilin	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	
		Heilongjiang	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	
		Total	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	

**Table 2.12 Employment by Profitability and Year for the Whole Sample (Thousand Person)**

**Total**

			YEAR							
			1995	1996	1997	1998	1999	2000	2001	2002
Count	Profitability	[-4] -M-W-FC-D-T	911	1058	993	842	491	373	365	401
		[-3] -W-FC-D-T	5399	5265	5606	4992	3816	3234	2514	2112
		[-2] -FC-D-T	3286	3558	2978	2416	1860	1162	979	782
		[-1] -D-T	3494	3511	3266	2837	3179	2701	2140	2156
		[+1] -T	5923	5389	5368	5281	4107	4209	3716	2936
		[+2] ATP>0&NROTA<=5%	9315	9456	9483	8920	8535	7898	7749	6861
		[+3] 15%>=NROTA>5%	6991	5981	5751	5561	5624	5448	5916	6764
		[+4] NROTA>15%	2907	3301	3133	2641	3046	3197	3708	4407
		Total	38226	37519	36578	33490	30658	28222	27087	26419
% within Region	Profitability	[-4] -M-W-FC-D-T	2.40%	2.80%	2.70%	2.50%	1.60%	1.30%	1.30%	1.50%
		[-3] -W-FC-D-T	14.10%	14.00%	15.30%	14.90%	12.40%	11.50%	9.30%	8.00%
		[-2] -FC-D-T	8.60%	9.50%	8.10%	7.20%	6.10%	4.10%	3.60%	3.00%
		[-1] -D-T	9.10%	9.40%	8.90%	8.50%	10.40%	9.60%	7.90%	8.20%
		[+1] -T	15.50%	14.40%	14.70%	15.80%	13.40%	14.90%	13.70%	11.10%
		[+2] ATP>0&NROTA<=5%	24.40%	25.20%	25.90%	26.60%	27.80%	28.00%	28.60%	26.00%
		[+3] 15%>=NROTA>5%	18.30%	15.90%	15.70%	16.60%	18.30%	19.30%	21.80%	25.60%
		[+4] NROTA>15%	7.60%	8.80%	8.60%	7.90%	9.90%	11.30%	13.70%	16.70%
		Total	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%

**Table 2.13 Employment by Profitability and Year for Liaoning (Thousand Person)**

**Region Liaoning**

			YEAR							
			1995	1996	1997	1998	1999	2000	2001	2002
Count	Profitability	[-4] -M-W-FC-D-T	170	172	151	99	32	31	25	21
		[-3] -W-FC-D-T	604	603	683	389	255	212	117	104
		[-2] -FC-D-T	333	387	244	199	145	48	116	62
		[-1] -D-T	398	255	298	233	189	213	159	126
		[+1] -T	766	472	642	361	328	521	346	382
		[+2] ATP>0&NROTA<=5%	507	860	601	781	598	375	390	346
		[+3] 15%>=NROTA>5%	208	254	192	332	244	232	274	308
		[+4] NROTA>15%	195	219	211	72	62	127	123	104
		Total	3181	3222	3022	2466	1853	1759	1550	1453
% within Region	Profitability	[-4] -M-W-FC-D-T	5.30%	5.30%	5.00%	4.00%	1.70%	1.80%	1.60%	1.40%
		[-3] -W-FC-D-T	19.00%	18.70%	22.60%	15.80%	13.80%	12.10%	7.50%	7.20%
		[-2] -FC-D-T	10.50%	12.00%	8.10%	8.10%	7.80%	2.70%	7.50%	4.30%
		[-1] -D-T	12.50%	7.90%	9.90%	9.40%	10.20%	12.10%	10.30%	8.70%
		[+1] -T	24.10%	14.60%	21.20%	14.60%	17.70%	29.60%	22.30%	26.30%
		[+2] ATP>0&NROTA<=5%	15.90%	26.70%	19.90%	31.70%	32.30%	21.30%	25.20%	23.80%
		[+3] 15%>=NROTA>5%	6.50%	7.90%	6.40%	13.50%	13.20%	13.20%	17.70%	21.20%
		[+4] NROTA>15%	6.10%	6.80%	7.00%	2.90%	3.30%	7.20%	7.90%	7.20%
		Total	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%

**Table 2.14 Employment by Profitability and Year for Jilin (Thousand Person)**

**Region Jilin**

			YEAR							
			1995	1996	1997	1998	1999	2000	2001	2002
Count	Profitability	[-4] -M-W-FC-D-T	80	30	48	40	32	25	18	16
		[-3] -W-FC-D-T	355	338	313	280	251	174	197	107
		[-2] -FC-D-T	106	114	93	58	41	53	41	28
		[-1] -D-T	104	93	102	101	69	50	46	87
		[+1] -T	175	147	287	207	138	113	49	35
		[+2] ATP>0&NROTA<=5%	247	286	326	319	336	331	176	178
		[+3] 15%>=NROTA>5%	285	284	132	146	103	120	259	248
		[+4] NROTA>15%	32	52	34	42	75	93	68	67
Total			1384	1344	1335	1193	1045	959	854	766
% within Region	Profitability	[-4] -M-W-FC-D-T	5.80%	2.20%	3.60%	3.40%	3.10%	2.60%	2.10%	2.10%
		[-3] -W-FC-D-T	25.70%	25.10%	23.40%	23.50%	24.00%	18.10%	23.10%	14.00%
		[-2] -FC-D-T	7.70%	8.50%	7.00%	4.90%	3.90%	5.50%	4.80%	3.70%
		[-1] -D-T	7.50%	6.90%	7.60%	8.50%	6.60%	5.20%	5.40%	11.40%
		[+1] -T	12.60%	10.90%	21.50%	17.40%	13.20%	11.80%	5.70%	4.60%
		[+2] ATP>0&NROTA<=5%	17.80%	21.30%	24.40%	26.70%	32.20%	34.50%	20.60%	23.20%
		[+3] 15%>=NROTA>5%	20.60%	21.10%	9.90%	12.20%	9.90%	12.50%	30.30%	32.40%
		[+4] NROTA>15%	2.30%	3.90%	2.50%	3.50%	7.20%	9.70%	8.00%	8.70%
Total			100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%

**Table 2.15 Employment by Profitability and Year for Heilongjiang (Thousand Person)**

**Region Heilongjiang**

			YEAR							
			1995	1996	1997	1998	1999	2000	2001	2002
Count	Profitability	[-4] -M-W-FC-D-T	104	124	87	57	68	38	19	14
		[-3] -W-FC-D-T	406	336	459	516	359	380	275	238
		[-2] -FC-D-T	183	154	148	146	84	86	59	59
		[-1] -D-T	317	274	116	134	192	172	104	115
		[+1] -T	403	355	262	230	177	147	117	101
		[+2] ATP>0&NROTA<=5%	382	366	448	404	378	313	393	340
		[+3] 15%>=NROTA>5%	219	230	244	203	173	201	218	179
		[+4] NROTA>15%	285	202	238	238	213	152	127	150
		Total	2299	2041	2002	1928	1644	1489	1312	1196
% within Region	Profitability	[-4] -M-W-FC-D-T	4.50%	6.10%	4.30%	3.00%	4.10%	2.60%	1.40%	1.20%
		[-3] -W-FC-D-T	17.70%	16.50%	22.90%	26.80%	21.80%	25.50%	21.00%	19.90%
		[-2] -FC-D-T	8.00%	7.50%	7.40%	7.60%	5.10%	5.80%	4.50%	4.90%
		[-1] -D-T	13.80%	13.40%	5.80%	7.00%	11.70%	11.60%	7.90%	9.60%
		[+1] -T	17.50%	17.40%	13.10%	11.90%	10.80%	9.90%	8.90%	8.40%
		[+2] ATP>0&NROTA<=5%	16.60%	17.90%	22.40%	21.00%	23.00%	21.00%	30.00%	28.40%
		[+3] 15%>=NROTA>5%	9.50%	11.30%	12.20%	10.50%	10.50%	13.50%	16.60%	15.00%
		[+4] NROTA>15%	12.40%	9.90%	11.90%	12.30%	13.00%	10.20%	9.70%	12.50%
		Total	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%

**Table 2.16 Number of Firms by Ownership and YEAR for Liaoning, Jilin, Heilongjiang and the Whole Sample**

				YEAR								
				1995	1996	1997	1998	1999	2000	2001	2002	
Ownership	private	Count	Region	Liaoning	0	1	15	46	43	53	50	69
				Jilin	0	0	0	2	10	13	16	14
				Heilongjiang	1	1	1	3	3	7	8	20
				Total	5	14	34	176	307	498	958	1302
		% within Region	Region	Liaoning	0.00%	0.10%	1%	3.80%	5.20%	6.30%	6.00%	8.20%
				Jilin	0.00%	0.00%	0.00%	0.40%	1.90%	2.60%	3.50%	3.30%
			Heilongjiang	0.10%	0.10%	0.10%	0.40%	0.50%	1.30%	1.50%	3.90%	
			Total	0.00%	0.10%	0.10%	0.80%	1.40%	2.40%	4.40%	5.90%	
	collective	Count	Region	Liaoning	243	206	181	149	113	93	91	78
				Jilin	53	49	44	40	45	47	41	35
				Heilongjiang	56	59	52	55	38	38	32	28
				Total	4008	4199	4074	3577	3350	2899	2394	2138
% within Region		Region	Liaoning	15.70%	14.30%	13.50%	12.20%	13.60%	11.10%	11.00%	9.20%	
			Jilin	8.40%	7.80%	7.80%	8.00%	8.60%	9.30%	8.90%	8.10%	
		Heilongjiang	7.70%	8.30%	7.60%	7.90%	6.40%	6.90%	6.10%	5.40%		
		Total	17.80%	18.30%	17.70%	16.00%	15.60%	14.00%	10.90%	9.60%		
mixed	Count	Region	Liaoning	91	94	96	107	128	150	184	202	
			Jilin	20	25	44	56	83	100	107	114	
			Heilongjiang	28	31	37	93	107	119	146	159	
			Total	1233	1406	2044	2934	3592	4381	5619	6135	
	% within Region	Region	Liaoning	5.90%	6.50%	7.20%	8.70%	15.40%	18.00%	22.10%	23.90%	
			Jilin	3.20%	4.00%	7.80%	11.20%	15.80%	19.80%	23.20%	26.50%	
		Heilongjiang	3.80%	4.40%	5.40%	13.40%	18.00%	21.60%	28.00%	30.90%		
		Total	5.50%	6.10%	8.90%	13.20%	16.70%	21.10%	25.70%	27.60%		
foreign	Count	Region	Liaoning	107	126	127	152	138	162	162	177	
			Jilin	19	20	24	18	35	34	34	33	
			Heilongjiang	23	20	27	18	23	21	20	26	
			Total	1000	1305	1505	1579	1924	2048	2610	2935	

	% within Region	Region	Liaoning	6.90%	8.70%	9.50%	12.40%	16.60%	19.40%	19.50%	20.90%
			Jilin	3.00%	3.20%	4.20%	3.60%	6.70%	6.70%	7.40%	7.70%
			Heilongjiang	3.20%	2.80%	3.90%	2.60%	3.90%	3.80%	3.80%	5.10%
			Total	4.40%	5.70%	6.60%	7.10%	9.00%	9.90%	11.90%	13.20%
HK-M-Taiwan	Count	Region	Liaoning	63	61	59	56	48	46	51	62
			Jilin	6	8	7	11	17	15	12	10
			Heilongjiang	12	17	19	25	21	20	18	17
			Total	936	1115	1203	1454	1524	1552	2211	2495
	% within Region	Region	Liaoning	4.10%	4.20%	4.40%	4.60%	5.80%	5.50%	6.10%	7.30%
			Jilin	1.00%	1.30%	1.20%	2.20%	3.20%	3.00%	2.60%	2.30%
			Heilongjiang	1.60%	2.40%	2.80%	3.60%	3.50%	3.60%	3.40%	3.30%
			Total	4.20%	4.90%	5.20%	6.50%	7.10%	7.50%	10.10%	11.20%
state-owned	Count	Region	Liaoning	1047	953	861	713	360	331	293	257
			Jilin	531	525	448	375	334	297	252	224
			Heilongjiang	608	582	549	498	402	347	298	264
			Total	15361	14935	14097	12573	10766	9360	8106	7215
	% within Region	Region	Liaoning	67.50%	66.10%	64.30%	58.30%	43.40%	39.60%	35.30%	30.40%
			Jilin	84.40%	83.70%	79.00%	74.70%	63.70%	58.70%	54.50%	52.10%
			Heilongjiang	83.50%	82.00%	80.10%	72.00%	67.70%	62.90%	57.10%	51.40%
			Total	68.10%	65.00%	61.40%	56.40%	50.20%	45.10%	37.00%	32.50%
Total	Count	Region	Liaoning	1551	1441	1339	1223	830	835	831	845
			Jilin	629	627	567	502	524	506	462	430
			Heilongjiang	728	710	685	692	594	552	522	514
			Total	22543	22974	22957	22293	21463	20738	21898	22220
	% within Region	Region	Liaoning	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%
			Jilin	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%
			Heilongjiang	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%
			Total	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%

**Table 2.17 Number of Firms by Ownership and YEAR for the Whole Sample**

			YEAR							
			1995	1996	1997	1998	1999	2000	2001	2002
Count	Ownership	private	5	14	34	176	307	498	958	1302
		collective	4008	4199	4074	3577	3350	2899	2394	2138
		mixed	1233	1406	2044	2934	3592	4381	5619	6135
		foreign	1000	1305	1505	1579	1924	2048	2610	2935
		HK-M-Taiwan	936	1115	1203	1454	1524	1552	2211	2495
		state-owned	15361	14935	14097	12573	10766	9360	8106	7215
	Total	22543	22974	22957	22293	21463	20738	21898	22220	
% within Region	Ownership	private	0.00%	0.10%	0.10%	0.80%	1.40%	2.40%	4.40%	5.90%
		collective	17.80%	18.30%	17.70%	16.00%	15.60%	14.00%	10.90%	9.60%
		mixed	5.50%	6.10%	8.90%	13.20%	16.70%	21.10%	25.70%	27.60%
		foreign	4.40%	5.70%	6.60%	7.10%	9.00%	9.90%	11.90%	13.20%
		HK-M-Taiwan	4.20%	4.90%	5.20%	6.50%	7.10%	7.50%	10.10%	11.20%
		state-owned	68.10%	65.00%	61.40%	56.40%	50.20%	45.10%	37.00%	32.50%
	Total	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	

**Table 2.18 Number of Firms by Ownership and YEAR for Liaoning**

**Region Liaoning**

			<b>YEAR</b>							
			<b>1995</b>	<b>1996</b>	<b>1997</b>	<b>1998</b>	<b>1999</b>	<b>2000</b>	<b>2001</b>	<b>2002</b>
Count	Ownership	private	0	1	15	46	43	53	50	69
		collective	243	206	181	149	113	93	91	78
		mixed	91	94	96	107	128	150	184	202
		foreign	107	126	127	152	138	162	162	177
		HK-M-Taiwan	63	61	59	56	48	46	51	62
		state-owned	1047	953	861	713	360	331	293	257
	Total	1551	1441	1339	1223	830	835	831	845	
% within Region	Ownership	private	0.00%	0.10%	1.10%	3.80%	5.20%	6.30%	6.00%	8.20%
		collective	15.70%	14.30%	13.50%	12.20%	13.60%	11.10%	11.00%	9.20%
		mixed	5.90%	6.50%	7.20%	8.70%	15.40%	18.00%	22.10%	23.90%
		foreign	6.90%	8.70%	9.50%	12.40%	16.60%	19.40%	19.50%	20.90%
		HK-M-Taiwan	4.10%	4.20%	4.40%	4.60%	5.80%	5.50%	6.10%	7.30%
		state-owned	67.50%	66.10%	64.30%	58.30%	43.40%	39.60%	35.30%	30.40%
	Total	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%

**Table 2.19 Number of Firms by Ownership and YEAR for Jilin**

**Region Jilin**

			<b>YEAR</b>							
			<b>1995</b>	<b>1996</b>	<b>1997</b>	<b>1998</b>	<b>1999</b>	<b>2000</b>	<b>2001</b>	<b>2002</b>
Count	Ownership	private	0	0	0	2	10	13	16	14
		collective	53	49	44	40	45	47	41	35
		mixed	20	25	44	56	83	100	107	114
		foreign	19	20	24	18	35	34	34	33
		HK-M-Taiwan	6	8	7	11	17	15	12	10
		state-owned	531	525	448	375	334	297	252	224
	Total	629	627	567	502	524	506	462	430	
% within Region	Ownership	private	0.00%	0.00%	0.00%	0.40%	1.90%	2.60%	3.50%	3.30%
		collective	8.40%	7.80%	7.80%	8.00%	8.60%	9.30%	8.90%	8.10%
		mixed	3.20%	4.00%	7.80%	11.20%	15.80%	19.80%	23.20%	26.50%
		foreign	3.00%	3.20%	4.20%	3.60%	6.70%	6.70%	7.40%	7.70%
		HK-M-Taiwan	1.00%	1.30%	1.20%	2.20%	3.20%	3.00%	2.60%	2.30%
		state-owned	84.40%	83.70%	79.00%	74.70%	63.70%	58.70%	54.50%	52.10%
	Total	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%

**Table 2.20 Number of Firms by Ownership and YEAR for Heilongjiang**

**Region Heilongjiang**

			<b>YEAR</b>							
			<b>1995</b>	<b>1996</b>	<b>1997</b>	<b>1998</b>	<b>1999</b>	<b>2000</b>	<b>2001</b>	<b>2002</b>
Count	Ownership	private	1	1	1	3	3	7	8	20
		collective	56	59	52	55	38	38	32	28
		mixed	28	31	37	93	107	119	146	159
		foreign	23	20	27	18	23	21	20	26
		HK-M-Taiwan	12	17	19	25	21	20	18	17
		state-owned	608	582	549	498	402	347	298	264
	Total	728	710	685	692	594	552	522	514	
% within Region	Ownership	private	0.10%	0.10%	0.10%	0.40%	0.50%	1.30%	1.50%	3.90%
		collective	7.70%	8.30%	7.60%	7.90%	6.40%	6.90%	6.10%	5.40%
		mixed	3.80%	4.40%	5.40%	13.40%	18.00%	21.60%	28.00%	30.90%
		foreign	3.20%	2.80%	3.90%	2.60%	3.90%	3.80%	3.80%	5.10%
		HK-M-Taiwan	1.60%	2.40%	2.80%	3.60%	3.50%	3.60%	3.40%	3.30%
		state-owned	83.50%	82.00%	80.10%	72.00%	67.70%	62.90%	57.10%	51.40%
	Total	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	

**Table 2.21 Total Assets by Ownership and Year for Liaoning, Jilin, Heilongjiang and the Whole Sample (RMB Billion)**

				YEAR								
				1995	1996	1997	1998	1999	2000	2001	2002	
Ownership	private	Count	Region	Liaoning	0	0	1	6	6	7	7	10
				Jilin	0	0	0	0	1	1	1	1
				Heilongjiang	0	0	0	0	0	1	1	1
				Total	0	0	1	13	27	48	101	151
		% within Region	Region	Liaoning	0.00%	0.00%	0%	1.10%	1.10%	1.30%	1.20%	1.60%
				Jilin	0.00%	0.00%	0.00%	0.00%	0.40%	0.40%	0.40%	0.40%
			Heilongjiang	0.00%	0.00%	0.00%	0.00%	0.00%	0.30%	0.30%	0.30%	
			Total	0.00%	0.00%	0.00%	0.20%	0.30%	0.60%	1.10%	1.50%	
	collective	Count	Region	Liaoning	15	14	13	14	13	10	10	10
				Jilin	4	4	4	4	4	5	4	3
				Heilongjiang	3	4	4	4	3	3	3	3
				Total	333	391	417	428	436	398	354	356
% within Region		Region	Liaoning	3.40%	2.90%	2.40%	2.50%	2.40%	1.90%	1.70%	1.60%	
			Jilin	2.40%	2.10%	1.80%	1.80%	1.60%	1.90%	1.50%	1.10%	
		Heilongjiang	1.30%	1.80%	1.60%	1.40%	1.00%	0.90%	0.90%	0.80%		
		Total	6.50%	6.70%	6.20%	5.80%	5.50%	4.80%	3.90%	3.60%		
mixed	Count	Region	Liaoning	28	31	45	56	66	116	203	223	
			Jilin	5	7	14	11	22	59	73	80	
			Heilongjiang	15	16	23	54	37	148	170	168	
			Total	414	496	675	885	1197	1889	2633	3016	
	% within Region	Region	Liaoning	6.40%	6.30%	8.30%	10.00%	12.10%	21.60%	34.50%	36.40%	
			Jilin	3.00%	3.60%	6.40%	5.00%	9.00%	22.30%	27.50%	29.50%	
		Heilongjiang	6.70%	7.10%	9.10%	18.40%	12.80%	42.90%	51.10%	46.30%		
		Total	8.00%	8.40%	10.10%	12.10%	15.10%	22.90%	28.60%	30.50%		
foreign	Count	Region	Liaoning	23	38	42	47	47	48	51	54	
			Jilin	10	12	5	15	18	19	20	25	
			Heilongjiang	5	4	9	9	10	13	10	15	

		Total		283	414	518	593	676	729	1047	1160
	% within Region	Region	Liaoning	5.30%	7.70%	7.70%	8.40%	8.60%	9.00%	8.70%	8.80%
			Jilin	5.90%	6.20%	2.30%	6.80%	7.30%	7.20%	7.50%	9.20%
			Heilongjiang	2.20%	1.80%	3.60%	3.10%	3.40%	3.80%	3.00%	4.10%
		Total		5.50%	7.10%	7.70%	8.10%	8.50%	8.90%	11.40%	11.70%
HK-M-Taiwan	Count	Region	Liaoning	10	9	13	13	15	14	21	25
			Jilin	2	2	3	3	5	4	4	4
			Heilongjiang	3	3	5	7	7	6	5	5
		Total		241	285	326	454	499	530	635	708
	% within Region	Region	Liaoning	2.30%	1.80%	2.40%	2.30%	2.70%	2.60%	3.60%	4.10%
			Jilin	1.20%	1.00%	1.40%	1.40%	2.00%	1.50%	1.50%	1.50%
			Heilongjiang	1.30%	1.30%	2.00%	2.40%	2.40%	1.70%	1.50%	1.40%
		Total		4.70%	4.90%	4.90%	6.20%	6.30%	6.40%	6.90%	7.20%
state-owned	Count	Region	Liaoning	361	399	430	426	400	341	297	291
			Jilin	148	169	194	186	195	177	163	158
			Heilongjiang	197	199	212	219	233	174	144	171
		Total		3888	4285	4749	4952	5086	4643	4423	4510
	% within Region	Region	Liaoning	82.60%	81.30%	79.00%	75.80%	73.10%	63.60%	50.40%	47.50%
			Jilin	87.60%	87.10%	88.20%	84.90%	79.60%	66.80%	61.50%	58.30%
			Heilongjiang	88.30%	88.10%	83.80%	74.70%	80.30%	50.40%	43.20%	47.10%
		Total		75.40%	73.00%	71.00%	67.60%	64.20%	56.40%	48.10%	45.60%
Total	Count	Region	Liaoning	437	491	544	562	547	536	589	613
			Jilin	169	194	220	219	245	265	265	271
			Heilongjiang	223	226	253	293	290	345	333	363
		Total		5159	5871	6686	7325	7921	8237	9193	9901
	% within Region	Region	Liaoning	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%
			Jilin	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%
			Heilongjiang	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%
		Total		100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%

**Table 2.22 Total Assets by Ownership and Year for the Whole Sample (RMB Billion)**

			YEAR							
			1995	1996	1997	1998	1999	2000	2001	2002
Count	Ownership	private	0	0	1	13	27	48	101	151
		collective	333	391	417	428	436	398	354	356
		mixed	414	496	675	885	1197	1889	2633	3016
		foreign	283	414	518	593	676	729	1047	1160
		HK-M-Taiwan	241	285	326	454	499	530	635	708
		state-owned	3888	4285	4749	4952	5086	4643	4423	4510
	Total	5159	5871	6686	7325	7921	8237	9193	9901	
% within Region	Ownership	private	0.00%	0.00%	0.00%	0.20%	0.30%	0.60%	1.10%	1.50%
		collective	6.50%	6.70%	6.20%	5.80%	5.50%	4.80%	3.90%	3.60%
		mixed	8.00%	8.40%	10.10%	12.10%	15.10%	22.90%	28.60%	30.50%
		foreign	5.50%	7.10%	7.70%	8.10%	8.50%	8.90%	11.40%	11.70%
		HK-M-Taiwan	4.70%	4.90%	4.90%	6.20%	6.30%	6.40%	6.90%	7.20%
		state-owned	75.40%	73.00%	71.00%	67.60%	64.20%	56.40%	48.10%	45.60%
	Total	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%

**Table 2.23 Total Assets by Ownership and Year for Liaoning (RMB Billion)**

**Region Liaoning**

			YEAR							
			1995	1996	1997	1998	1999	2000	2001	2002
Count	Ownership	private	0	0	1	6	6	7	7	10
		collective	15	14	13	14	13	10	10	10
		mixed	28	31	45	56	66	116	203	223
		foreign	23	38	42	47	47	48	51	54
		HK-M-Taiwan	10	9	13	13	15	14	21	25
		state-owned	361	399	430	426	400	341	297	291
	Total	437	491	544	562	547	536	589	613	
% within Region	Ownership	private	0.00%	0.00%	0.20%	1.10%	1.10%	1.30%	1.20%	1.60%
		collective	3.40%	2.90%	2.40%	2.50%	2.40%	1.90%	1.70%	1.60%
		mixed	6.40%	6.30%	8.30%	10.00%	12.10%	21.60%	34.50%	36.40%
		foreign	5.30%	7.70%	7.70%	8.40%	8.60%	9.00%	8.70%	8.80%
		HK-M-Taiwan	2.30%	1.80%	2.40%	2.30%	2.70%	2.60%	3.60%	4.10%
		state-owned	82.60%	81.30%	79.00%	75.80%	73.10%	63.60%	50.40%	47.50%
	Total	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	

**Table 2.24 Total Assets by Ownership and Year for Jilin (RMB Billion)**

**Region Jilin**

			YEAR							
			1995	1996	1997	1998	1999	2000	2001	2002
Count	Ownership	private	0	0	0	0	1	1	1	1
		collective	4	4	4	4	4	5	4	3
		mixed	5	7	14	11	22	59	73	80
		foreign	10	12	5	15	18	19	20	25
		HK-M-Taiwan	2	2	3	3	5	4	4	4
		state-owned	148	169	194	186	195	177	163	158
	Total	169	194	220	219	245	265	265	271	
% within Region	Ownership	private	0.00%	0.00%	0.00%	0.00%	0.40%	0.40%	0.40%	0.40%
		collective	2.40%	2.10%	1.80%	1.80%	1.60%	1.90%	1.50%	1.10%
		mixed	3.00%	3.60%	6.40%	5.00%	9.00%	22.30%	27.50%	29.50%
		foreign	5.90%	6.20%	2.30%	6.80%	7.30%	7.20%	7.50%	9.20%
		HK-M-Taiwan	1.20%	1.00%	1.40%	1.40%	2.00%	1.50%	1.50%	1.50%
		state-owned	87.60%	87.10%	88.20%	84.90%	79.60%	66.80%	61.50%	58.30%
	Total	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	

**Table 2.25 Total Assets by Ownership and Year for Heilongjiang (RMB Billion)**

**Region Heilongjiang**

			<b>YEAR</b>							
			<b>1995</b>	<b>1996</b>	<b>1997</b>	<b>1998</b>	<b>1999</b>	<b>2000</b>	<b>2001</b>	<b>2002</b>
Count	Ownership	private	0	0	0	0	0	1	1	1
		collective	3	4	4	4	3	3	3	3
		mixed	15	16	23	54	37	148	170	168
		foreign	5	4	9	9	10	13	10	15
		HK-M-Taiwan	3	3	5	7	7	6	5	5
		state-owned	197	199	212	219	233	174	144	171
	Total	223	226	253	293	290	345	333	363	
% within Region	Ownership	private	0.00%	0.00%	0.00%	0.00%	0.00%	0.30%	0.30%	0.30%
		collective	1.30%	1.80%	1.60%	1.40%	1.00%	0.90%	0.90%	0.80%
		mixed	6.70%	7.10%	9.10%	18.40%	12.80%	42.90%	51.10%	46.30%
		foreign	2.20%	1.80%	3.60%	3.10%	3.40%	3.80%	3.00%	4.10%
		HK-M-Taiwan	1.30%	1.30%	2.00%	2.40%	2.40%	1.70%	1.50%	1.40%
		state-owned	88.30%	88.10%	83.80%	74.70%	80.30%	50.40%	43.20%	47.10%
	Total	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	

**Tabel 2.26 Employment by Ownership and Year for Liaoning, Jilin, Heilongjiang and the Whole Sample (Thousand Person)**

				YEAR									
				1995	1996	1997	1998	1999	2000	2001	2002		
Ownership	private	Count	Region	Liaoning	0	1	14	35	31	33	27	41	
				Jilin	0	0	0	2	6	4	6	8	
				Heilongjiang	0	0	0	1	1	3	5	8	
				Total	2	10	24	113	176	293	542	734	
			% within Region	Region	Liaoning	0.00%	0.00%	1%	1.40%	1.70%	1.90%	1.70%	2.80%
				Jilin	0.00%	0.00%	0.00%	0.20%	0.60%	0.40%	0.70%	1.00%	
			Heilongjiang	0.00%	0.00%	0.00%	0.10%	0.10%	0.20%	0.40%	0.70%		
			Total	0.00%	0.00%	0.10%	0.30%	0.60%	1.00%	2.00%	2.80%		
		collective	Count	Region	Liaoning	203	171	167	153	120	113	81	68
				Jilin	78	68	63	60	51	49	36	29	
				Heilongjiang	50	49	48	40	22	24	16	19	
				Total	3324	3395	3238	2755	2548	2216	1806	1627	
	% within Region		Region	Liaoning	6.40%	5.30%	5.50%	6.20%	6.50%	6.40%	5.20%	4.70%	
			Jilin	5.60%	5.10%	4.70%	5.00%	4.90%	5.10%	4.20%	3.80%		
		Heilongjiang	2.20%	2.40%	2.40%	2.10%	1.30%	1.60%	1.20%	1.60%			
		Total	8.70%	9.00%	8.90%	8.20%	8.30%	7.90%	6.70%	6.20%			
	mixed	Count	Region	Liaoning	206	239	276	251	227	258	397	416	
			Jilin	36	39	71	67	88	138	153	159		
			Heilongjiang	84	83	98	195	152	268	328	322		
			Total	2149	2366	3098	3812	4425	5507	6902	7427		
		% within Region	Region	Liaoning	6.50%	7.40%	9.10%	10.20%	12.30%	14.70%	25.60%	28.60%	
			Jilin	2.60%	2.90%	5.30%	5.60%	8.40%	14.40%	17.90%	20.70%		
		Heilongjiang	3.70%	4.10%	4.90%	10.10%	9.30%	18.00%	25.00%	26.90%			
		Total	5.60%	6.30%	8.50%	11.40%	14.40%	19.50%	25.50%	28.10%			
	foreign	Count	Region	Liaoning	52	64	65	77	65	86	97	111	
			Jilin	13	18	18	16	28	28	30	31		
			Heilongjiang	17	16	27	19	22	28	15	19		

		Total		701	912	1040	1056	1196	1306	1673	1881
	% within Region	Region	Liaoning	1.60%	2.00%	2.10%	3.10%	3.50%	4.90%	6.30%	7.60%
			Jilin	0.90%	1.30%	1.30%	1.30%	2.70%	2.90%	3.50%	4.00%
			Heilongjiang	0.70%	0.80%	1.30%	1.00%	1.30%	1.90%	1.10%	1.60%
		Total		1.80%	2.40%	2.80%	3.20%	3.90%	4.60%	6.20%	7.10%
HK-M-Taiwan	Count	Region	Liaoning	33	32	34	28	30	40	37	44
			Jilin	5	6	7	10	10	11	9	8
			Heilongjiang	13	12	16	25	16	15	14	17
		Total		708	787	819	1037	1064	1129	1482	1684
	% within Region	Region	Liaoning	1.00%	1.00%	1.10%	1.10%	1.60%	2.30%	2.40%	3.00%
			Jilin	0.40%	0.40%	0.50%	0.80%	1.00%	1.10%	1.10%	1.00%
			Heilongjiang	0.60%	0.60%	0.80%	1.30%	1.00%	1.00%	1.10%	1.40%
		Total		1.90%	2.10%	2.20%	3.10%	3.50%	4.00%	5.50%	6.40%
state-owned	Count	Region	Liaoning	2687	2716	2468	1923	1380	1229	912	774
			Jilin	1252	1212	1177	1038	863	730	620	532
			Heilongjiang	2137	1884	1814	1649	1430	1151	934	811
		Total		31337	30046	28363	24711	21246	17771	14675	13072
	% within Region	Region	Liaoning	84.50%	84.30%	81.60%	77.90%	74.50%	69.90%	58.80%	53.20%
			Jilin	90.50%	90.20%	88.10%	87.00%	82.50%	76.00%	72.60%	69.40%
			Heilongjiang	92.90%	92.20%	90.60%	85.50%	87.00%	77.30%	71.20%	67.80%
		Total		82.00%	80.10%	77.50%	73.80%	69.30%	63.00%	54.20%	49.50%
Total	Count	Region	Liaoning	3181	3223	3024	2467	1853	1759	1551	1454
			Jilin	1384	1343	1336	1193	1046	960	854	767
			Heilongjiang	2301	2044	2003	1929	1643	1489	1312	1196
		Total		38221	37516	36582	33484	30655	28222	27080	26425
	% within Region	Region	Liaoning	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%
			Jilin	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%
			Heilongjiang	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%
		Total		100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%

**Tabel 2.27 Employment by Ownership and Year for the Whole Sample (Thousand Person)**

**Total**

			<b>YEAR</b>							
			<b>1995</b>	<b>1996</b>	<b>1997</b>	<b>1998</b>	<b>1999</b>	<b>2000</b>	<b>2001</b>	<b>2002</b>
Count	Ownership	private	2	10	24	113	176	293	542	734
		collective	3324	3395	3238	2755	2548	2216	1806	1627
		mixed	2149	2366	3098	3812	4425	5507	6902	7427
		foreign	701	912	1040	1056	1196	1306	1673	1881
		HK-M-Taiwan	708	787	819	1037	1064	1129	1482	1684
		state-owned	31337	30046	28363	24711	21246	17771	14675	13072
	Total		38221	37516	36582	33484	30655	28222	27080	26425
% within Region	Ownership	private	0.00%	0.00%	0.10%	0.30%	0.60%	1.00%	2.00%	2.80%
		collective	8.70%	9.00%	8.90%	8.20%	8.30%	7.90%	6.70%	6.20%
		mixed	5.60%	6.30%	8.50%	11.40%	14.40%	19.50%	25.50%	28.10%
		foreign	1.80%	2.40%	2.80%	3.20%	3.90%	4.60%	6.20%	7.10%
		HK-M-Taiwan	1.90%	2.10%	2.20%	3.10%	3.50%	4.00%	5.50%	6.40%
		state-owned	82.00%	80.10%	77.50%	73.80%	69.30%	63.00%	54.20%	49.50%
	Total		100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%

**Tabel 2.28 Employment by Ownership and Year for Liaoning (Thousand Person)**

**Region Liaoning**

			<b>YEAR</b>							
			<b>1995</b>	<b>1996</b>	<b>1997</b>	<b>1998</b>	<b>1999</b>	<b>2000</b>	<b>2001</b>	<b>2002</b>
Count	Ownership	private	0	1	14	35	31	33	27	41
		collective	203	171	167	153	120	113	81	68
		mixed	206	239	276	251	227	258	397	416
		foreign	52	64	65	77	65	86	97	111
		HK-M-Taiwan	33	32	34	28	30	40	37	44
		state-owned	2687	2716	2468	1923	1380	1229	912	774
	Total	3181	3223	3024	2467	1853	1759	1551	1454	
% within Region	Ownership	private	0.00%	0.00%	0.50%	1.40%	1.70%	1.90%	1.70%	2.80%
		collective	6.40%	5.30%	5.50%	6.20%	6.50%	6.40%	5.20%	4.70%
		mixed	6.50%	7.40%	9.10%	10.20%	12.30%	14.70%	25.60%	28.60%
		foreign	1.60%	2.00%	2.10%	3.10%	3.50%	4.90%	6.30%	7.60%
		HK-M-Taiwan	1.00%	1.00%	1.10%	1.10%	1.60%	2.30%	2.40%	3.00%
		state-owned	84.50%	84.30%	81.60%	77.90%	74.50%	69.90%	58.80%	53.20%
	Total	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	

**Tabel 2.29 Employment by Ownership and Year for Jilin (Thousand Person)**

**Region Jilin**

			<b>YEAR</b>							
			<b>1995</b>	<b>1996</b>	<b>1997</b>	<b>1998</b>	<b>1999</b>	<b>2000</b>	<b>2001</b>	<b>2002</b>
Count	Ownership	private	0	0	0	2	6	4	6	8
		collective	78	68	63	60	51	49	36	29
		mixed	36	39	71	67	88	138	153	159
		foreign	13	18	18	16	28	28	30	31
		HK-M-Taiwan	5	6	7	10	10	11	9	8
		state-owned	1252	1212	1177	1038	863	730	620	532
	Total	1384	1343	1336	1193	1046	960	854	767	
% within Region	Ownership	private	0.00%	0.00%	0.00%	0.20%	0.60%	0.40%	0.70%	1.00%
		collective	5.60%	5.10%	4.70%	5.00%	4.90%	5.10%	4.20%	3.80%
		mixed	2.60%	2.90%	5.30%	5.60%	8.40%	14.40%	17.90%	20.70%
		foreign	0.90%	1.30%	1.30%	1.30%	2.70%	2.90%	3.50%	4.00%
		HK-M-Taiwan	0.40%	0.40%	0.50%	0.80%	1.00%	1.10%	1.10%	1.00%
		state-owned	90.50%	90.20%	88.10%	87.00%	82.50%	76.00%	72.60%	69.40%
	Total	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	

**Tabel 2.30 Employment by Ownership and Year for Heilongjiang (Thousand Person)**

**Region Heilongjiang**

			YEAR							
			1995	1996	1997	1998	1999	2000	2001	2002
Count	Ownership	private	0	0	0	1	1	3	5	8
		collective	50	49	48	40	22	24	16	19
		mixed	84	83	98	195	152	268	328	322
		foreign	17	16	27	19	22	28	15	19
		HK-M-Taiwan	13	12	16	25	16	15	14	17
		state-owned	2137	1884	1814	1649	1430	1151	934	811
	Total	2301	2044	2003	1929	1643	1489	1312	1196	
% within Region	Ownership	private	0.00%	0.00%	0.00%	0.10%	0.10%	0.20%	0.40%	0.70%
		collective	2.20%	2.40%	2.40%	2.10%	1.30%	1.60%	1.20%	1.60%
		mixed	3.70%	4.10%	4.90%	10.10%	9.30%	18.00%	25.00%	26.90%
		foreign	0.70%	0.80%	1.30%	1.00%	1.30%	1.90%	1.10%	1.60%
		HK-M-Taiwan	0.60%	0.60%	0.80%	1.30%	1.00%	1.00%	1.10%	1.40%
		state-owned	92.90%	92.20%	90.60%	85.50%	87.00%	77.30%	71.20%	67.80%
	Total	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	

**Table 3.1 Regression with NEP Dummy: Model 1**

Dependent Variable	Model 1a	Model 1b	Model 1c	Model 1d
	ln(Y/L)	ln(VA/L)	OP/TA	IP/TA
Constant	0.49335 [33.29]***	1.36524 [30.28]***	-0.09919 [26.88]***	0.04905 [7.99]***
ln(L)	0.00376 [2.81]***	-0.08062 [19.16]***	0.00535 [15.54]***	0.00108 [1.89]*
ln(Kp/L)	0.05269 [17.35]***	0.29281 [32.93]***	0.01021 [14.01]***	-0.00539 [4.44]***
ln(Kf/L)	0.00501 [8.26]***	0.04724 [28.26]***	-0.00023 [1.64]	-0.00417 [17.81]***
ln(M/L)	0.87244 [798.59]***			
Ind3Concentration	-0.31402 [4.42]***	-1.28929 [6.26]***	-0.05811 [3.40]***	-0.22037 [7.75]***
FIE_ind2MKT_Share	0.10977 [5.83]***	0.45869 [8.13]***	0.05633 [12.07]***	0.08845 [11.39]***
type=Private	0.13061 [18.74]***	0.5733 [28.89]***	0.0347 [20.65]***	0.08202 [29.03]***
type=Collective	0.08674 [24.22]***	0.38259 [35.69]***	0.02581 [28.83]***	0.05685 [38.18]***
type=Mixed	0.08774 [28.69]***	0.37199 [42.67]***	0.02145 [29.20]***	0.04335 [35.53]***
type=Foreign	0.12769 [17.29]***	0.80864 [36.25]***	0.0227 [12.33]***	0.04563 [14.91]***
type=HK-Taiwan	0.09971 [13.48]***	0.63969 [28.59]***	0.01775 [9.60]***	0.03812 [12.40]***
year=1995	0.00977 [3.85]***	-0.00225 [0.33]	0.00985 [17.31]***	-0.00332 [3.49]***
year=1997	0.01108 [4.43]***	-0.03482 [5.17]***	-0.00414 [7.40]***	-0.00629 [6.74]***
year=1998	0.0005 [0.19]	-0.05057 [7.20]***	-0.01065 [18.24]***	-0.01326 [13.59]***
year=1999	0.04853 [18.01]***	0.04065 [5.61]***	-0.00521 [8.58]***	-0.00379 [3.73]***
year=2000	0.16124 [58.02]***	0.12642 [16.96]***	0.00036 [0.57]	0.00405 [3.86]***

year=2001	0.15106 [52.46]***	0.18025 [23.20]***	-0.00233 [3.56]***	0.01083 [9.90]***
year=2002	0.16724 [56.48]***	0.26932 [33.57]***	-0.00117 [1.73]*	0.01701 [15.06]***
nep=NorthEast	-0.09966 [22.35]***	-0.44324 [29.15]***	-0.01984 [16.30]***	-0.04023 [20.11]***
Observations	172174	161622	172174	169687
Number of Firm	44906	43541	44906	44552

1. Absolute value of z statistics in brackets.

2. \* significant at 10%; \*\* significant at 5%; \*\*\* significant at 1%.

3. Coefficients for ind2 and the interaction terms between ind2 and  $\ln(Kp/L)$  are not reported here.

4. The base for comparing the coefficients of various dummies is type=SOE, year=96, ind2=17, nep=the rest of China other than the three Northeast provinces.

**Table 3.2 Differences in Performance Implied by Model 1**

Dependent Variable	Model 1a	Model 1b	Model 1c	Model 1d
	ln(Y/L)	ln(VA/L)	OP/TA	IP/TA
nep=Rest	0.00%	0.00%	0.00%	0.00%
nep=NorthEast	-9.97%	-44.32%	-1.98%	-4.02%
type=SOE	0.00%	0.00%	0.00%	0.00%
type=Private	13.06%	57.33%	3.47%	8.20%
type=Collective	8.67%	38.26%	2.58%	5.69%
type=Mixed	8.77%	37.20%	2.15%	4.34%
type=Foreign	12.77%	80.86%	2.27%	4.56%
type=HK-Taiwan	9.97%	63.97%	1.78%	3.81%
year=1995	0.98%	-0.23%	0.99%	-0.33%
year=1996	0.00%	0.00%	0.00%	0.00%
year=1997	1.11%	-3.48%	-0.41%	-0.63%
year=1998	0.05%	-5.06%	-1.07%	-1.33%
year=1999	4.85%	4.07%	-0.52%	-0.38%
year=2000	16.12%	12.64%	0.04%	0.41%
year=2001	15.11%	18.03%	-0.23%	1.08%
year=2002	16.72%	26.93%	-0.12%	1.70%

**Table 3.3 Regression with NEP Dummy Interactions: Model 2**

Dependent Variable	Model 2a	Model 2b	Model 2c	Model 2d
	ln(Y/L)	ln(VA/L)	OP/TA	IP/TA
Constant	0.49819 [33.42]***	1.39205 [30.70]***	-0.09932 [26.73]***	0.04993 [8.08]***
ln(L)	0.00389 [2.91]***	-0.0802 [19.06]***	0.00532 [15.44]***	0.00106 [1.85]*
ln(Kp/L)	0.05284 [17.41]***	0.29212 [32.86]***	0.01035 [14.19]***	-0.00532 [4.38]***
ln(Kf/L)	0.00464 [7.21]***	0.04609 [26.04]***	-0.00034 [2.30]**	-0.00426 [17.14]***
ln(M/L)	0.8724 [798.42]***			
Ind3Concentration	-0.28766 [4.05]***	-1.23731 [6.01]***	-0.05361 [3.14]***	-0.21104 [7.42]***
FIE_ind2MKT_Share	0.11154 [5.92]***	0.46038 [8.16]***	0.05689 [12.18]***	0.08961 [11.52]***
type=Private	0.13084 [17.67]***	0.57918 [27.53]***	0.03631 [20.29]***	0.08742 [29.02]***
type=Collective	0.08307 [22.31]***	0.38373 [34.47]***	0.02624 [28.15]***	0.05814 [37.50]***
type=Mixed	0.08574 [26.80]***	0.3696 [40.57]***	0.02168 [28.19]***	0.04472 [35.00]***
type=Foreign	0.12312 [16.31]***	0.79997 [35.12]***	0.02298 [12.20]***	0.04649 [14.85]***
type=HK-Taiwan	0.09645 [12.82]***	0.63124 [27.74]***	0.01754 [9.31]***	0.03824 [12.21]***
year=1995	0.01359 [5.01]***	-0.00345 [0.47]	0.01019 [16.75]***	-0.00257 [2.53]**
year=1997	0.01145 [4.30]***	-0.03767 [5.29]***	-0.00486 [8.17]***	-0.0066 [6.64]***
year=1998	0.00026 [0.09]	-0.0555 [7.48]***	-0.01139 [18.37]***	-0.01429 [13.81]***
year=1999	0.04643 [16.35]***	0.03349 [4.41]***	-0.00613 [9.58]***	-0.00498 [4.66]***
year=2000	0.15894 [54.33]***	0.11729 [15.00]***	-0.00067 [1.01]	0.00238 [2.16]**
year=2001	0.14943 [49.39]***	0.17452 [21.44]***	-0.00302 [4.40]***	0.00949 [8.27]***
year=2002	0.16519 [53.16]***	0.26226 [31.25]***	-0.00192 [2.71]***	0.01573 [13.28]***
nep=NorthEast	-0.17174 [10.14]***	-0.82657 [14.38]***	-0.01989 [4.41]***	-0.05594 [7.53]***
(nep=NorthEast)*ln(Kf/L)	0.00385 [2.07]**	0.01021 [1.93]*	0.00103 [2.38]**	0.0007 [0.97]
type=Private & nep=NorthEast	-0.00909 [0.42]	-0.08038 [1.29]	-0.01522 [2.95]***	-0.04916 [5.71]***
type=Collective & nep=NorthEast	0.03532 [2.71]***	-0.06115 [1.50]	-0.00454 [1.36]	-0.01557 [2.83]***
type=Mixed & nep=NorthEast	0.01814 [1.71]*	0.02683 [0.86]	-0.0013 [0.50]	-0.01391 [3.23]***
type=Foreign & nep=NorthEast	0.04361 [2.77]***	0.12508 [2.42]**	-0.00252 [0.60]	-0.00701 [1.02]
type=HK-Taiwan & nep=NorthEast	0.03497 [1.78]*	0.12632 [2.03]**	0.00466 [0.92]	0.00176 [0.21]
year=1995 & nep=NorthEast	-0.02934 [3.84]***	0.01082 [0.50]	-0.00235 [1.37]	-0.00549 [1.92]*

year=1997 & nep=NorthEast	-0.00271 [0.35]	0.0249 [1.14]	0.00622 [3.58]***	0.00259 [0.89]
year=1998 & nep=NorthEast	0.00474 [0.58]	0.05367 [2.36]**	0.00674 [3.69]***	0.01004 [3.28]***
year=1999 & nep=NorthEast	0.02595 [2.95]***	0.08238 [3.41]***	0.00926 [4.67]***	0.01312 [3.97]***
year=2000 & nep=NorthEast	0.02902 [3.21]***	0.10688 [4.32]***	0.01041 [5.10]***	0.01814 [5.32]***
year=2001 & nep=NorthEast	0.02254 [2.41]**	0.07199 [2.82]***	0.00655 [3.10]***	0.01399 [3.97]***
year=2002 & nep=NorthEast	0.02778 [2.91]***	0.0894 [3.40]***	0.00715 [3.30]***	0.0129 [3.57]***
nep=NorthEast & ind2=6	-0.08999 [2.03]**	-0.10073 [0.67]	-0.03757 [3.06]***	-0.0161 [0.80]
nep=NorthEast & ind2=7	0.34536 [3.59]***	0.85809 [2.84]***	0.09624 [3.79]***	0.17658 [4.00]***
nep=NorthEast & ind2=8	-0.01048 [0.11]	0.09267 [0.31]	-0.03151 [1.25]	-0.01592 [0.38]
nep=NorthEast & ind2=9	-0.04564 [1.02]	0.31114 [2.11]**	-0.0237 [1.99]**	-0.00182 [0.09]
nep=NorthEast & ind2=10	0.05106 [1.03]	0.69608 [4.28]***	0.00085 [0.07]	0.04804 [2.24]**
nep=NorthEast & ind2=12	0.10659 [2.17]**	0.39139 [2.42]**	0.0317 [2.37]**	0.01715 [0.78]
nep=NorthEast & ind2=13	0.1085 [4.84]***	0.48435 [6.30]***	-0.00467 [0.77]	-0.00441 [0.44]
nep=NorthEast & ind2=14	0.12745 [4.39]***	0.69003 [6.99]***	-0.00047 [0.06]	0.05036 [3.90]***
nep=NorthEast & ind2=15	0.1376 [5.11]***	0.53944 [5.97]***	-0.00193 [0.26]	0.04357 [3.63]***
nep=NorthEast & ind2=16	-0.01332 [0.19]	0.28766 [1.21]	-0.00909 [0.46]	0.01128 [0.35]
nep=NorthEast & ind2=18	0.05828 [1.63]	0.15219 [1.29]	-0.02846 [3.00]***	-0.00838 [0.53]
nep=NorthEast & ind2=19	-0.0213 [0.42]	-0.44036 [2.57]**	-0.04751 [3.53]***	-0.06519 [2.95]***
nep=NorthEast & ind2=20	0.04624 [1.09]	-0.11504 [0.81]	-0.02168 [1.88]*	0.00154 [0.08]
nep=NorthEast & ind2=21	0.11408 [1.84]*	0.72116 [3.44]***	0.01041 [0.62]	0.04791 [1.74]*
nep=NorthEast & ind2=22	0.03749 [1.17]	0.22537 [2.06]**	-0.00452 [0.52]	0.0026 [0.18]
nep=NorthEast & ind2=23	0.05351 [1.24]	0.20619 [1.44]	0.00271 [0.23]	0.02577 [1.34]
nep=NorthEast & ind2=24	-0.10307 [1.23]	0.23015 [0.76]	-0.01716 [0.75]	-0.01155 [0.31]
nep=NorthEast & ind2=25	0.20425 [4.45]***	0.95513 [6.46]***	0.01264 [1.04]	0.0656 [3.29]***
nep=NorthEast & ind2=26	0.02978 [1.28]	0.23362 [2.95]***	-0.01233 [1.96]**	0.00474 [0.46]
nep=NorthEast & ind2=27	0.14882 [5.67]***	0.54044 [6.08]***	0.00369 [0.52]	0.0347 [2.95]***
nep=NorthEast & ind2=28	-0.00551 [0.11]	-0.1372 [0.82]	-0.01151 [0.86]	-0.01382 [0.63]
nep=NorthEast & ind2=29	0.02385 [0.55]	0.40935 [2.75]***	-0.00657 [0.55]	-0.00476 [0.24]
nep=NorthEast & ind2=30	0.06221 [2.07]**	0.24435 [2.41]**	-0.00249 [0.31]	0.01258 [0.95]
nep=NorthEast & ind2=31	0.01936 [0.87]	0.43474 [5.70]***	0.005 [0.82]	0.02766 [2.78]***

nep=NorthEast & ind2=32	-0.00762 [0.25]	0.36575 [3.51]***	-0.00393 [0.48]	0.01381 [1.03]
nep=NorthEast & ind2=33	-0.02081 [0.57]	0.1735 [1.43]	-0.00945 [0.97]	0.00567 [0.35]
nep=NorthEast & ind2=34	0.05463 [1.96]**	0.16986 [1.84]*	-0.00725 [0.98]	-0.00373 [0.31]
nep=NorthEast & ind2=35	0.04257 [1.92]*	0.2979 [3.95]***	-0.01056 [1.77]*	0.01586 [1.61]
nep=NorthEast & ind2=36	0.00405 [0.18]	0.09746 [1.25]	-0.00885 [1.44]	0.00683 [0.67]
nep=NorthEast & ind2=37	0.07817 [3.22]***	0.4296 [5.23]***	0.00321 [0.49]	0.02727 [2.54]**
nep=NorthEast & ind2=40	0.03294 [1.35]	0.21248 [2.57]**	-0.00716 [1.09]	0.00724 [0.67]
nep=NorthEast & ind2=41	0.06555 [2.36]**	0.37193 [3.94]***	0.00001 [0.00]	0.02543 [2.07]**
nep=NorthEast & ind2=42	-0.00253 [0.07]	-0.0368 [0.29]	-0.00126 [0.12]	0.03125 [1.86]*
nep=NorthEast & ind2=44	0.04313 [1.56]	0.44358 [4.76]***	-0.01607 [2.13]**	0.01004 [0.81]
nep=NorthEast & ind2=45	0.01819 [0.29]	0.11434 [0.51]	0.02044 [1.18]	0.03414 [1.20]
nep=NorthEast & ind2=46	0.09508 [1.77]*	0.421 [2.30]**	-0.00294 [0.19]	0.03087 [1.25]
Observations	172174	161622	172174	169687
Number of Firm	44906	43541	44906	44552

1. Absolute value of z statistics in brackets.

2. \* significant at 10%; \*\* significant at 5%; \*\*\* significant at 1%.

3. Coefficients for ind2 and the interaction terms between ind2 and ln(Kp/L) are not reported here.

4. The base for comparing the coefficients of various dummies is type=SOE, year=96, ind2=17, nep=the rest of China other than the three Northeast provinces.

**Table 3.4 NorthEast Regional Effects Implied by Model 2, after Controlling for Other Effects**

Dependent Variable	Model 2a	Model 2b	Model 2c	Model 2d
	ln(Y/L)	ln(VA/L)	OP/TA	IP/TA
type=SOE & nep=NorthEast	0.00%	0.00%	0.00%	0.00%
type=Private & nep=NorthEast	-0.91%	-8.04%	-1.52%	-4.92%
type=Collective & nep=NorthEast	3.53%	-6.12%	-0.45%	-1.56%
type=Mixed & nep=NorthEast	1.81%	2.68%	-0.13%	-1.39%
type=Foreign & nep=NorthEast	4.36%	12.51%	-0.25%	-0.70%
type=HK-Taiwan & nep=NorthEast	3.50%	12.63%	0.47%	0.18%
year=1995 & nep=NorthEast	-2.93%	1.08%	-0.24%	-0.55%
year=1996 & nep=NorthEast	0.00%	0.00%	0.00%	0.00%
year=1997 & nep=NorthEast	-0.27%	2.49%	0.62%	0.26%
year=1998 & nep=NorthEast	0.47%	5.37%	0.67%	1.00%
year=1999 & nep=NorthEast	2.60%	8.24%	0.93%	1.31%
year=2000 & nep=NorthEast	2.90%	10.69%	1.04%	1.81%
year=2001 & nep=NorthEast	2.25%	7.20%	0.66%	1.40%
year=2002 & nep=NorthEast	2.78%	8.94%	0.72%	1.29%
nep=NorthEast & ind2=[number in the left column]				
[07]Petroleum Extraction	34.54%	85.81%	9.62%	17.66%
[25]Petroleum Processing	20.43%	95.51%	1.26%	6.56%
[14]Food Production	12.75%	69.00%	-0.05%	5.04%
[10]Nonmetal Mining	5.11%	69.61%	0.09%	4.80%
[21]Furniture	11.41%	72.12%	1.04%	4.79%
[15]Beverage	13.76%	53.94%	-0.19%	4.36%
[27]Medical	14.88%	54.04%	0.37%	3.47%
[45]Gas Production	1.82%	11.43%	2.04%	3.41%
[42]Instruments	-0.25%	-3.68%	-0.13%	3.13%
[46]Tap Water	9.51%	42.10%	-0.29%	3.09%
[31]NonmetalProducts	1.94%	43.47%	0.50%	2.77%
[37]Transport Equipment	7.82%	42.96%	0.32%	2.73%
[23]Printing	5.35%	20.62%	0.27%	2.58%
[41]Electronic and Telecom	6.56%	37.19%	0.00%	2.54%
[12]Timber Logging	10.66%	39.14%	3.17%	1.72%
[35]Ordinary Machinery	4.26%	29.79%	-1.06%	1.59%
[32]Pressing Ferrous	-0.76%	36.58%	-0.39%	1.38%
[30]Plastic	6.22%	24.44%	-0.25%	1.26%
[16]Tobacco	-1.33%	28.77%	-0.91%	1.13%
[44]Electric Power	4.31%	44.36%	-1.61%	1.00%
[40]Electric Equipment	3.29%	21.25%	-0.72%	0.72%
[36]Special Equipment	0.41%	9.75%	-0.89%	0.68%
[33]Pressing of Nonferrous	-2.08%	17.35%	-0.95%	0.57%
[26]Raw Chemical	2.98%	23.36%	-1.23%	0.47%
[22]Papermaking	3.75%	22.54%	-0.45%	0.26%
[20]Timber	4.62%	-11.50%	-2.17%	0.15%
[17]Textile	0.00%	0.00%	0.00%	0.00%
[09]Nonferrous Mining	-4.56%	31.11%	-2.37%	-0.18%
[34]Metal Products	5.46%	16.99%	-0.73%	-0.37%
[13]Food Processing	10.85%	48.44%	-0.47%	-0.44%
[29]Rubber	2.39%	40.94%	-0.66%	-0.48%
[18]Garments	5.83%	15.22%	-2.85%	-0.84%
[24]Cultural	-10.31%	23.02%	-1.72%	-1.16%
[28]Chemical Fiber	-0.55%	-13.72%	-1.15%	-1.38%
[08]Ferrous Mining	-1.05%	9.27%	-3.15%	-1.59%
[06]Coal Mining	-9.00%	-10.07%	-3.76%	-1.61%
[19]Leather	-2.13%	-44.04%	-4.75%	-6.52%

**Table 3.5 NorthEast Regional Effects Implied by Model 2, after Controlling for Other Effects**

Dependent Variable	Model 2a	Model 2b	Model 2c	Model 2d	Model 2a	Model 2b	Model 2c	Model 2d
	ln(Y/L)	ln(VA/L)	OP/TA	IP/TA	ln(Y/L)	ln(VA/L)	OP/TA	IP/TA
nep=NorthEast & ind2=[number in the left column]					Ranking by Performance			
[25]Petroleum Processing	20.43%	95.51%	1.26%	6.56%	2	1	4	2
[07]Petroleum Extraction	34.54%	85.81%	9.62%	17.66%	1	2	1	1
[21]Furniture	11.41%	72.12%	1.04%	4.79%	6	3	5	5
[10]Nonmetal Mining	5.11%	69.61%	0.09%	4.80%	16	4	10	4
[14]Food Production	12.75%	69.00%	-0.05%	5.04%	5	5	13	3
[27]Medical	14.88%	54.04%	0.37%	3.47%	3	6	7	7
[15]Beverage	13.76%	53.94%	-0.19%	4.36%	4	7	15	6
[13]Food Processing	10.85%	48.44%	-0.47%	-0.44%	7	8	20	30
[44]Electric Power	4.31%	44.36%	-1.61%	1.00%	18	9	30	20
[31]NonmetalProducts	1.94%	43.47%	0.50%	2.77%	24	10	6	11
[37]Transport Equipment	7.82%	42.96%	0.32%	2.73%	10	11	8	12
[46]Tap Water	9.51%	42.10%	-0.29%	3.09%	9	12	17	10
[29]Rubber	2.39%	40.94%	-0.66%	-0.48%	23	13	21	31
[12]Timber Logging	10.66%	39.14%	3.17%	1.72%	8	14	2	15
[41]Electronic and Telecom	6.56%	37.19%	0.00%	2.54%	11	15	11	14
[32]Pressing Ferrous	-0.76%	36.58%	-0.39%	1.38%	30	16	18	17
[09]Nonferrous Mining	-4.56%	31.11%	-2.37%	-0.18%	35	17	33	28
[35]Ordinary Machinery	4.26%	29.79%	-1.06%	1.59%	19	18	27	16
[16]Tobacco	-1.33%	28.77%	-0.91%	1.13%	32	19	25	19
[30]Plastic	6.22%	24.44%	-0.25%	1.26%	12	20	16	18
[26]Raw Chemical	2.98%	23.36%	-1.23%	0.47%	22	21	29	24
[24]Cultural	-10.31%	23.02%	-1.72%	-1.16%	37	22	31	33
[22]Papermaking	3.75%	22.54%	-0.45%	0.26%	20	23	19	25
[40]Electric Equipment	3.29%	21.25%	-0.72%	0.72%	21	24	22	21
[23]Printing	5.35%	20.62%	0.27%	2.58%	15	25	9	13
[33]Pressing of Nonferrous	-2.08%	17.35%	-0.95%	0.57%	33	26	26	23
[34]Metal Products	5.46%	16.99%	-0.73%	-0.37%	14	27	23	29
[18]Garments	5.83%	15.22%	-2.85%	-0.84%	13	28	34	32
[45]Gas Production	1.82%	11.43%	2.04%	3.41%	25	29	3	8
[36]Special Equipment	0.41%	9.75%	-0.89%	0.68%	26	30	24	22
[08]Ferrous Mining	-1.05%	9.27%	-3.15%	-1.59%	31	31	35	35
[17]Textile	0.00%	0.00%	0.00%	0.00%	27	32	12	27
[42]Instruments	-0.25%	-3.68%	-0.13%	3.13%	28	33	14	9
[06]Coal Mining	-9.00%	-10.07%	-3.76%	-1.61%	36	34	36	36

[20]Timber	4.62%	-11.50%	-2.17%	0.15%	17	35	32	26
[28]Chemical Fiber	-0.55%	-13.72%	-1.15%	-1.38%	29	36	28	34
[19]Leather	-2.13%	-44.04%	-4.75%	-6.52%	34	37	37	37

**Table 3.6 Regression with NEP3 Dummies: Model 3**

Dependent Variable	Model 3a	Model 3b	Model 3c	Model 3d
	ln(Y/L)	ln(VA/L)	OP/TA	IP/TA
Constant	0.49295 [33.26]***	1.365 [30.27]***	-0.09921 [26.88]***	0.0488 [7.95]***
ln(L)	0.0038 [2.84]***	-0.08059 [19.15]***	0.00535 [15.54]***	0.00111 [1.93]*
ln(Kp/L)	0.0527 [17.36]***	0.29278 [32.93]***	0.01021 [14.01]***	-0.00538 [4.43]***
ln(Kf/L)	0.00504 [8.30]***	0.04727 [28.27]***	-0.00023 [1.62]	-0.00415 [17.75]***
ln(M/L)	0.87245 [798.56]***			
Ind3Concentration	-0.31376 [4.42]***	-1.28995 [6.27]***	-0.05814 [3.40]***	-0.22023 [7.75]***
FIE_ind2MKT_Share	0.10985 [5.83]***	0.45887 [8.13]***	0.05634 [12.08]***	0.08851 [11.40]***
<b>nep=LiaoNing</b>	<b>-0.10799</b> [17.90]***	<b>-0.45701</b> [22.07]***	<b>-0.02074</b> [12.57]***	<b>-0.04692</b> [17.32]***
<b>nep=Jiling</b>	<b>-0.09008</b> [10.04]***	<b>-0.44769</b> [14.57]***	<b>-0.01986</b> [8.04]***	<b>-0.03338</b> [8.24]***
<b>nep=Heilongjiang</b>	<b>-0.09137</b> [11.11]***	<b>-0.4132</b> [14.73]***	<b>-0.01809</b> [8.03]***	<b>-0.03283</b> [8.87]***
type=Private	0.131 [18.79]***	0.57384 [28.91]***	0.03473 [20.67]***	0.08229 [29.12]***
type=Collective	0.08695 [24.27]***	0.38291 [35.71]***	0.02583 [28.84]***	0.057 [38.27]***
type=Mixed	0.08781 [28.71]***	0.37207 [42.67]***	0.02145 [29.20]***	0.0434 [35.57]***
type=Foreign	0.12807 [17.33]***	0.80926 [36.26]***	0.02274 [12.35]***	0.04592 [15.00]***
type=HK-Taiwan	0.09997 [13.51]***	0.64005 [28.61]***	0.01777 [9.62]***	0.03832 [12.47]***
year=1995	0.0098 [3.87]***	-0.00223 [0.32]	0.00985 [17.31]***	-0.0033 [3.47]***
year=1997	0.01107 [4.42]***	-0.03484 [5.17]***	-0.00414 [7.40]***	-0.0063 [6.74]***
year=1998	0.00047 [0.18]	-0.05063 [7.21]***	-0.01066 [18.25]***	-0.01328 [13.61]***
year=1999	0.04845 [17.97]***	0.04056 [5.60]***	-0.00522 [8.59]***	-0.00383 [3.77]***
year=2000	0.16116 [57.99]***	0.12634 [16.95]***	0.00035 [0.56]	0.004 [3.82]***
year=2001	0.15098 [52.43]***	0.18016 [23.18]***	-0.00233 [3.56]***	0.01078 [9.86]***
year=2002	0.16714 [56.44]***	0.26921 [33.55]***	-0.00118 [1.74]*	0.01695 [15.01]***
Observations	172174	161622	172174	169687
Number of Firm	44906	43541	44906	44552

1. Absolute value of z statistics in brackets.

2. \* significant at 10%; \*\* significant at 5%; \*\*\* significant at 1%.

3. Coefficients for ind2 and the interaction terms between ind2 and ln(Kp/L) are not reported here.

4. The base for comparing the coefficients of various dummies is type=SOE, year=96, ind2=17, nep=the rest of China other than the three Northeast provinces.

**Table 3.7 Regression with Place2 Dummies: Model 4**

Dependent Variable	Model 4a	Model 4b	Model 4c	Model 4d
	ln(Y/L)	ln(VA/L)	OP/TA	IP/TA
Constant	0.50412 [32.99]***	1.30122 [28.06]***	-0.0818 [21.44]***	0.0792 [12.52]***
ln(L)	0.00554 [4.12]***	-0.06414 [15.31]***	0.00563 [16.35]***	0.00106 [1.85]*
ln(Kp/L)	0.05239 [17.25]***	0.28366 [32.05]***	0.00996 [13.69]***	-0.00522 [4.31]***
ln(Kf/L)	0.00534 [8.79]***	0.04745 [28.46]***	-0.0001 [0.74]	-0.00391 [16.73]***
ln(M/L)	0.86965 [782.22]***			
Ind3Concentration	-0.31716 [4.47]***	-1.29496 [6.33]***	-0.05573 [3.27]***	-0.21125 [7.47]***
FIE_ind2MKT_Share	0.09928 [5.27]***	0.37894 [6.76]***	0.05529 [11.89]***	0.08807 [11.40]***
type=Private	0.12649 [18.08]***	0.51903 [26.19]***	0.033 [19.61]***	0.07867 [27.85]***
type=Collective	0.07911 [21.63]***	0.31659 [29.14]***	0.02198 [24.11]***	0.04914 [32.49]***
type=Mixed	0.08471 [27.57]***	0.34478 [39.52]***	0.02004 [27.19]***	0.04058 [33.21]***
type=Foreign	0.11789 [15.88]***	0.72508 [32.52]***	0.0208 [11.26]***	0.0458 [14.95]***
type=HK-Taiwan	0.08998 [12.08]***	0.54359 [24.25]***	0.01671 [8.99]***	0.03645 [11.82]***
year=1995	0.00997 [3.94]***	-0.00226 [0.33]	0.0099 [17.40]***	-0.00319 [3.36]***
year=1997	0.01124 [4.50]***	-0.03276 [4.87]***	-0.00404 [7.23]***	-0.00619 [6.64]***
year=1998	0.00136 [0.52]	-0.04339 [6.19]***	-0.01043 [17.87]***	-0.01303 [13.36]***
year=1999	0.04978 [18.46]***	0.05104 [7.06]***	-0.00506 [8.33]***	-0.00378 [3.72]***
year=2000	0.16264 [58.50]***	0.13891 [18.66]***	0.00054 [0.87]	0.00407 [3.88]***
year=2001	0.15245 [52.86]***	0.19513 [25.14]***	-0.00209 [3.19]***	0.01089 [9.96]***
year=2002	0.16903 [56.98]***	0.28492 [35.55]***	-0.00083 [1.23]	0.01723 [15.26]***
place2=[11]Beijing	0.0108 [1.06]	-0.0271 [0.80]	-0.02852 [10.23]***	-0.06695 [14.68]***
place2=[12]Tianjin	-0.02097 [2.32]**	-0.23176 [7.67]***	-0.02556 [10.38]***	-0.07855 [19.46]***
place2=[13]Hebei	-0.03137 [4.12]***	-0.20426 [8.08]***	-0.01745 [8.37]***	-0.02735 [8.01]***
place2=[14]Shanxi	-0.05583 [4.60]***	-0.46416 [11.52]***	-0.02148 [6.44]***	-0.05086 [9.34]***
place2=[15]InnerMongolia	-0.00317 [0.25]	-0.27733 [6.59]***	-0.02391 [6.91]***	-0.04053 [7.18]***
place2=[21]Laoning	-0.12444 [17.50]***	-0.49673 [20.79]***	-0.04152 [21.47]***	-0.08176 [25.81]***
place2=[22]Jilin	-0.10947 [11.27]***	-0.5118 [15.65]***	-0.04119 [15.52]***	-0.06894 [15.89]***
place2=[23]Heilongjiang	-0.11039 [12.25]***	-0.47932 [15.86]***	-0.0392 [15.97]***	-0.068 [16.92]***
place2=[31]Shanghai	0.02248 [3.22]***	0.2587 [11.21]***	-0.01874 [9.87]***	-0.05346 [17.18]***

place2=[32]Jiangshu	0.0095 [1.63]	0.19219 [10.05]***	-0.01344 [8.47]***	-0.00182 [0.70]
place2=[33]Zhejiang	0.00213 [0.30]	0.18485 [7.96]***	-0.00706 [3.67]***	-0.02981 [9.47]***
place2=[34]Anhui	-0.02454 [2.86]***	-0.16732 [5.90]***	-0.028 [11.98]***	-0.02996 [7.82]***
place2=[35]Fujian	0.06692 [6.75]***	0.18056 [5.56]***	-0.00401 [1.49]	-0.01617 [3.67]***
place2=[36]Jiangxi	-0.0389 [3.43]***	-0.40699 [10.80]***	-0.03474 [11.14]***	-0.05666 [11.11]***
place2=[41]Henan	-0.04444 [5.49]***	-0.28665 [10.64]***	-0.01939 [8.69]***	-0.02571 [7.05]***
place2=[42]Hubei	0.00299 [0.39]	-0.11085 [4.38]***	-0.0205 [9.82]***	-0.02191 [6.38]***
place2=[43]Hunan	-0.06956 [7.94]***	-0.3693 [12.75]***	-0.04391 [18.44]***	-0.06432 [16.51]***
place2=[44]Guangdong	-0.00898 [1.45]	0.1918 [9.39]***	-0.02907 [17.27]***	-0.04078 [14.73]***
place2=[45]Guangxi	-0.02329 [2.46]**	-0.12351 [3.94]***	-0.02604 [10.06]***	-0.04492 [10.62]***
place2=[46]Hainan	-0.06591 [3.23]***	-0.20228 [2.98]***	-0.03955 [7.08]***	-0.0663 [7.26]***
place2=[50]Sichuan+Chongqing	-0.05592 [7.89]***	-0.19127 [8.10]***	-0.0358 [18.53]***	-0.05423 [17.13]***
place2=[52]Guizhou	-0.09138 [5.73]***	-0.31665 [5.89]***	-0.0386 [8.81]***	-0.06961 [9.73]***
place2=[53]Yunnan	-0.015 [1.39]	-0.14561 [4.09]***	-0.02624 [8.92]***	-0.06559 [13.64]***
place2=[54]Tibet+Qinghai+Ningxia	-0.09052 [5.84]***	-0.23178 [4.44]***	-0.03685 [8.75]***	-0.06755 [9.79]***
place2=[61]Shaanxi	-0.09289 [8.68]***	-0.45675 [12.70]***	-0.04295 [14.65]***	-0.07193 [15.02]***
place2=[62]Ganshu	-0.06896 [4.21]***	-0.48836 [8.92]***	-0.04594 [10.17]***	-0.07733 [10.48]***
place2=[65]Xinjiang	-0.08253 [5.40]***	-0.2995 [5.84]***	-0.04139 [9.88]***	-0.08955 [13.10]***
Observations	172174	161622	172174	169687
Number of Firm	44906	43541	44906	44552

1. Absolute value of z statistics in brackets.

2. \* significant at 10%; \*\* significant at 5%; \*\*\* significant at 1%.

3. Coefficients for ind2 and the interaction terms between ind2 and ln(Kp/L) are not reported here.

4. The base for comparing the coefficients of various dummies is type=SOE, year=96, ind2=17, place2=[37]Shandong.

**Table 3.8 Regional Performance Differences Implied by Model 4, after Controlling for Other Effects**

Dependent Variable	Model 4a	Model 4b	Model 4c	Model 4d	Model 4a	Model 4b	Model 4c	Model 4d
	ln(Y/L)	ln(VA/L)	OP/TA	IP/TA	ln(Y/L)	ln(VA/L)	OP/TA	IP/TA
	Performance Difference				Rank by Performance			
place2=[37]Shandong	0.00%	0.00%	0.00%	0.00%	7	6	1	1
place2=[32]Jiangshu	0.95%	19.22%	-1.34%	-0.18%	4	2	4	2
place2=[35]Fujian	6.69%	18.06%	-0.40%	-1.62%	1	5	2	3
place2=[42]Hubei	0.30%	-11.09%	-2.05%	-2.19%	5	8	8	4
place2=[41]Henan	-4.44%	-28.67%	-1.94%	-2.57%	16	18	7	5
place2=[13]Hebei	-3.14%	-20.43%	-1.75%	-2.74%	14	14	5	6
place2=[33]Zhejiang	0.21%	18.49%	-0.71%	-2.98%	6	4	3	7
place2=[34]Anhui	-2.45%	-16.73%	-2.80%	-3.00%	13	11	14	8
place2=[15]InnerMongolia	-0.32%	-27.73%	-2.39%	-4.05%	8	17	10	9
place2=[44]Guangdong	-0.90%	19.18%	-2.91%	-4.08%	9	3	16	10
place2=[45]Guangxi	-2.33%	-12.35%	-2.60%	-4.49%	12	9	12	11
place2=[14]Shanxi	-5.58%	-46.42%	-2.15%	-5.09%	17	24	9	12
place2=[31]Shanghai	2.25%	25.87%	-1.87%	-5.35%	2	1	6	13
place2=[50]Sichuan+Chongqing	-5.59%	-19.13%	-3.58%	-5.42%	18	12	18	14
place2=[36]Jiangxi	-3.89%	-40.70%	-3.47%	-5.67%	15	22	17	15
place2=[43]Hunan	-6.96%	-36.93%	-4.39%	-6.43%	21	21	27	16
place2=[53]Yunnan	-1.50%	-14.56%	-2.62%	-6.56%	10	10	13	17
place2=[46]Hainan	-6.59%	-20.23%	-3.96%	-6.63%	19	13	22	18
place2=[11]Beijing	1.08%	-2.71%	-2.85%	-6.70%	3	7	15	19
place2=[54]Tibet+Qinghai+Ningxia	-9.05%	-23.18%	-3.69%	-6.76%	23	16	19	20
<b>place2=[23]Heilongjiang</b>	<b>-11.04%</b>	<b>-47.93%</b>	<b>-3.92%</b>	<b>-6.80%</b>	<b>27</b>	<b>25</b>	<b>21</b>	<b>21</b>
<b>place2=[22]Jilin</b>	<b>-10.95%</b>	<b>-51.18%</b>	<b>-4.12%</b>	<b>-6.89%</b>	<b>26</b>	<b>28</b>	<b>23</b>	<b>22</b>
place2=[52]Guizhou	-9.14%	-31.67%	-3.86%	-6.96%	24	20	20	23
place2=[61]Shaanxi	-9.29%	-45.68%	-4.30%	-7.19%	25	23	26	24
place2=[62]Ganshu	-6.90%	-48.84%	-4.59%	-7.73%	20	26	0	25
place2=[12]Tianjin	-2.10%	-23.18%	-2.56%	-7.86%	11	15	11	26
<b>place2=[21]Laoning</b>	<b>-12.44%</b>	<b>-49.67%</b>	<b>-4.15%</b>	<b>-8.18%</b>	<b>28</b>	<b>27</b>	<b>25</b>	<b>27</b>
place2=[65]Xinjiang	-8.25%	-29.95%	-4.14%	-8.96%	22	19	24	28