

**Table 1: Summary Statistics of Variables Used in Estimations**

Item		Mean	Standard Deviation	Min.	Max.
<i>Firm-level variables (N = 1,504)</i>					
<i>lnY</i>	Log of output	7.526	2.036	-1.637	13.687
<i>lnK</i>	Log of capital stock	6.360	2.425	-3.159	13.670
<i>lnL</i>	Log of labor	3.399	1.363	0.000	7.820
<i>lnR</i>	Log of R&D stock	6.646	1.952	0.000	13.502
<i>SHARE</i>	Market share	0.008	0.041	0.000	0.783
<i>Industry-level variables (N = 38)</i>					
<i>lnFL</i>	Log of the industry aggregate of MNEs' workers	5.094	2.977	0.000	9.933
<i>lnFE1</i>	Log of the industry aggregate of MNEs' workers with a master's or higher degree	2.483	1.979	0.000	7.285
<i>lnFE2</i>	Log of the industry aggregate of MNEs' workers with a bachelor's or higher degree	4.075	2.540	0.000	9.011
<i>lnFE3</i>	Log of the industry aggregate of MNEs' workers with overseas education	1.437	1.426	0.000	4.477

Note: The mean is based on the data for the period 2002–2003 used for the regressions.

Source: Author's calculations based on the firm-level data for Zhongguancun Science Park.