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Online Appendix for

**When Trade Agreements Are Gender-
Friendly: Impact on Women
Empowerment Using Firm Data**

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Appendix

Table A1. Results with Control Variables

	Female Top Manager		Female Owner	
	LPM	Probit	LPM	Probit
Ln(Age)	-0.0171** (0.00826)	-0.0668** (0.0319)	0.0102 (0.0132)	0.0300 (0.0391)
Ln(Gov. Own)	-0.0249*** (0.00764)	-0.134** (0.0606)	0.0504*** (0.00729)	0.158*** (0.0284)
R&D	0.00834 (0.0260)	0.0437 (0.116)	0.00440 (0.0169)	0.0167 (0.0505)
Main city	-0.0238*** (0.00770)	-0.0876*** (0.0292)	-0.0574*** (0.0186)	-0.170*** (0.0518)
Ln(for. Own)	-0.00427 (0.00364)	-0.0167 (0.0161)	-0.00174 (0.00567)	-0.00432 (0.0161)
For. Tech.	-0.00396 (0.00747)	-0.0102 (0.0302)	-0.0276 (0.0259)	-0.0795 (0.0734)
Medium	-0.0251** (0.00987)	-0.101** (0.0424)	0.00763 (0.0115)	0.0223 (0.0348)
Large	-0.0263 (0.0173)	-0.0987 (0.0777)	0.0327** (0.0158)	0.102** (0.0506)
Constant	0.400*** (0.0335)	-0.376*** (0.140)	0.218** (0.0985)	-1.317*** (0.276)
Country F.E.	YES	YES	YES	YES
Sector F.E.	YES	YES	YES	YES
Year F.E.	YES	YES	YES	YES
Observations	112,501	112,466	110,842	110,842
R-squared	0.066		0.129	

Robust standard errors in parentheses

*** p<0.01, ** p<0.05, * p<0.1

Table A2. *Controlling for Endogeneity - IV 2SLS Second Stage - Alternative Instrument*

	Female Manager			Female Owner		
	Coeff (S.E.)	P value of Sargan	P value of Basmann	Coeff (S.E.)	P value of Sargan	P value of Basmann
Intra-regional	0.0184 (0.0114)	0.1153	0.1156	0.0366** (0.0148)	0.0153	0.0153
Extra-regional	0.0221** (0.00993)	0.7185	0.7187	0.0440*** (0.0129)	0.5606	0.5609
All agreements	0.0129** (0.00595)	0.5461	0.5464	0.0258*** (0.00773)	0.3585	0.3589
Articles	0.00480** (0.00224)	0.4815	0.4818	0.00959*** (0.00291)	0.2857	0.2861
Preamble	-0.0374 (0.0286)	0.0665	0.0667	-0.0733** (0.0367)	0.0046	0.0046
Annex	0.167 (0.189)	0.0384	0.0386	0.337 (0.244)	0.0015	0.0015
All Provisions	0.00470** (0.00227)	0.3773	0.3777	0.00940*** (0.00294)	0.1784	0.1787

Robust standard errors in parentheses, *** $p < 0.01$, ** $p < 0.05$, * $p < 0.1$

Note. (i) The instruments used are CEDAW and the depth of trade agreements of the main trade partners measured by all the provisions (within and beyond the WTO scope). (ii) Each row represents a regression. (iii) All controls and fixed effects in Table 2 are included in the different regressions. (iv) Columns 2, 3, 5 and 6 represent the P value of Sargan and Basmann tests of over-identifying restrictions. For both, under the null hypothesis, the over-identifying restrictions are valid. If they are statistically insignificant, we do not reject the null hypothesis and thus the instruments are valid.