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Inter-industry relatedness and industrial-policy efficiency: Evidence from China's Export Processing Zones

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## Highlights

- We evaluate whether the efficiency of industrial policies depends on the consistency of their focus with the local productive structure.
- We find positive export repercussions from the EPZ policy which are greater for sectors with denser the links with the local productive structure.
- Our results suggest that industrial-policy effectiveness is magnified by pre-existing productive knowledge.

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