Human Capital and National Institutional Quality:

Are TIMSS, PISA, and National Average IQ Robust Predictors?

Garett Jones
George Mason University

Niklas Potrafke
IFO

31 December 2013

Preliminary and Incomplete
Not for Citation

Abstract

Which measures of human capital are the best predictors of good institutions: Quality measures such as cognitive skill scores or average years of education? Using a new institutional quality measure, the International Property Rights Index (IPRI), we find that average years of education is rarely statistically significant across specifications while cognitive skill measures are significant, robust, and large in magnitude. We use two databases of cognitive skills: estimates of national average IQ from Lynn and coauthors (2002, 2006, 2010a,b) and estimates of cognitive ability based on PISA and TIMSS scores estimated by Rindermann et al. (2009). The Rindermann cognitive ability scores estimate mean performance as well as performance at the 5th and 95th percentiles of the national population. Performance at the 95th percentile is the most robust predictor of institutional quality while the 5th percentile is less robust. National average IQ and the 95th percentile of cognitive ability are both robust predictors of overall institutional quality controlling for years of education, legal system, GDP per capita, and geography dummies. Some possible microfoundations of this relationship are discussed.

Introduction

Does human capital improve economic institutions? We provide new evidence on this important question, and in cross-country regressions find that standardized test scores, including estimates of national average IQ, are robust predictors of institutional quality as measured by the International Property Rights Index (IPRI).

Microstructure provides reasons for this relationship to hold. One piece of microstructure comes from the reliable relationship between standardized test scores and patience: Psychologists and economists alike have found that those who perform better on IQ and related cognitive tests are more likely to behave patiently (Dohmen et al., 2010; Shoda et al., 1990; Warner and Pleeter, 2001). The finding is sufficiently routine that Shamosh and Gray (2008) have a metastudy of psychology studies on the topic. According to economic theory, patience should improve economic institutions through at least three channels:

> 1. Barro and Gordon show that the time inconsistency problem can be partly solved if the government is patient (1983). The government's promise to respect property rights *ex post* is time inconsistent in a one-shot game but better equilibria are possible if governments are sufficiently patient.

> 2. If politics is a repeated game of factions that choose to "wait or predate" then a public good or prisoner's dilemma arises, and the folk theorem's key role for patience applies. These factions might include powerful bureaucrats deciding whether to become bribe-takers or political parties deciding whether to invest in stable long-run institutions at the expense of short-run political victories, for example.

> 3. Public officials and private businesses alike will have greater concern for their reputations if they are more patient. Judges will worry more about their legacy, entrepreneurs will worry more about a reputation for product

quality, and potential malefactors will worry more about what others will think about them. The "shadow of the future" (Axelrod, 1984) looms larger among the patient.

There is another microfounded reason why groups with high cognitive skills may be more likely to build better institutions. This is because key economic ideas are often quite complicated, and difficult to understand. Caplan and Miller (2010) found that in the General Social Survey, high IQ respondents and more educated respondents were more likely to agree with economists on the relative merits of market-oriented policies, confirming that the higher-scoring and better-educated are more likely to see the invisible hand.

Countries with better institutions are likely to have greater prosperity, healthier environments, higher quality education establishments, and hence higher levels of human capital, so causation may also run from institutions to cognitive skills. But the patience and understanding microfoundations are likely to be of substantial significance. Our cross-country regressions will control for some preexisting factors contributing to good institutions, and also control for GDP per capita, a possible independent driver of cognitive skills.

Previous work has demonstrated that nations that currently have higher cognitive skills indeed have better economic institutions by some measures. Lynn and Vanhanen (2002, 2006) report strong positive bivariate correlations, and Potrafke (2012) reports that national cognitive skill predicts lower corruption after including a variety of controls.

In past work in the economics, infectious disease (Eppig et al., 2010), and psychology literatures, a widely-used measure of cognitive skill has been the national average IQ estimates of Lynn and Vanhanen (2002, 2006) and Lynn and Meisenberg (2010a, b); we use this measure, which we discuss below. One of our innovations is to use a new set of national cognitive skill estimates created by

Rindermann et al. (2009) based entirely on PISA and TIMSS scores. These scores are valuable in two ways: First, because of their use by Hanushek and coauthors (2000, 2010, 2012), PISA and TIMSS scores are more familiar to economists than the national IQ measures. And second, Rindermann and coauthors (2009, 2011) use data on standard deviations to estimate 5th and 95th percentile cognitive skill scores for each country. This will allow us to give preliminary tests of three different hypotheses about the link between cognitive skill and institutional outcomes: The weakest link theory, the median voter theory, and the smart fraction theory.

Data and Methods

The national average IQ data come from Lynn and Vanhanen (2002, 2006) and from Lynn and Meisenberg (2002, 2006, 2010a,b). Henceforth we refer to these as the Lynn estimates: They draw on a wide variety of journal articles, international cognitive tests, and comprehensive samples assembled by IQ testing companies. Cognitive testing has become common around the world, and the Lynn estimates are the first comprehensive aggregation of these previously-existing test scores. Lynn and coauthors use the mean (in the 2002 data) or the median (in later data) when multiple estimates are available for the same country. When IQ data are aggregated across time, the Lynn estimates adjust for the Flynn effect, the widely-documented upward trend in national average IQ scores.

The 2002 and 2006 data use a large number of interpolations from nearby countries; these interpolated data have been used in the infectious disease literature (Eppig et al. 2010), providing evidence that infectious disease burden predicts lower national average IQ. The 2010 data use a small number of interpolations (18 out of 108 countries); these data are compared against TIMSS and PISA scores, finding a high correlation (0.92, corrected for attenuation 1.0) between the two measures.

The Lynn IQ scores are the first of their kind and have been used across the social and biological sciences (*inter alia,* Eppig et al., 2010; Ram, 2007; Jones and Schneider, 2006, 2010; Weede and Kämpf, 2002). In this dataset, average IQ in the

UK is defined equal to 100, following standard practice. Global mean IQ (unweighted by country size) is 90 IQ points and the standard deviation across countries in the 2002 data is 11 IQ points. By comparison, the standard deviation of IQ within the rich countries equals 15 IQ points.

Figure 1: Correlation between the IQ and CA scores and the overall IPR Index.
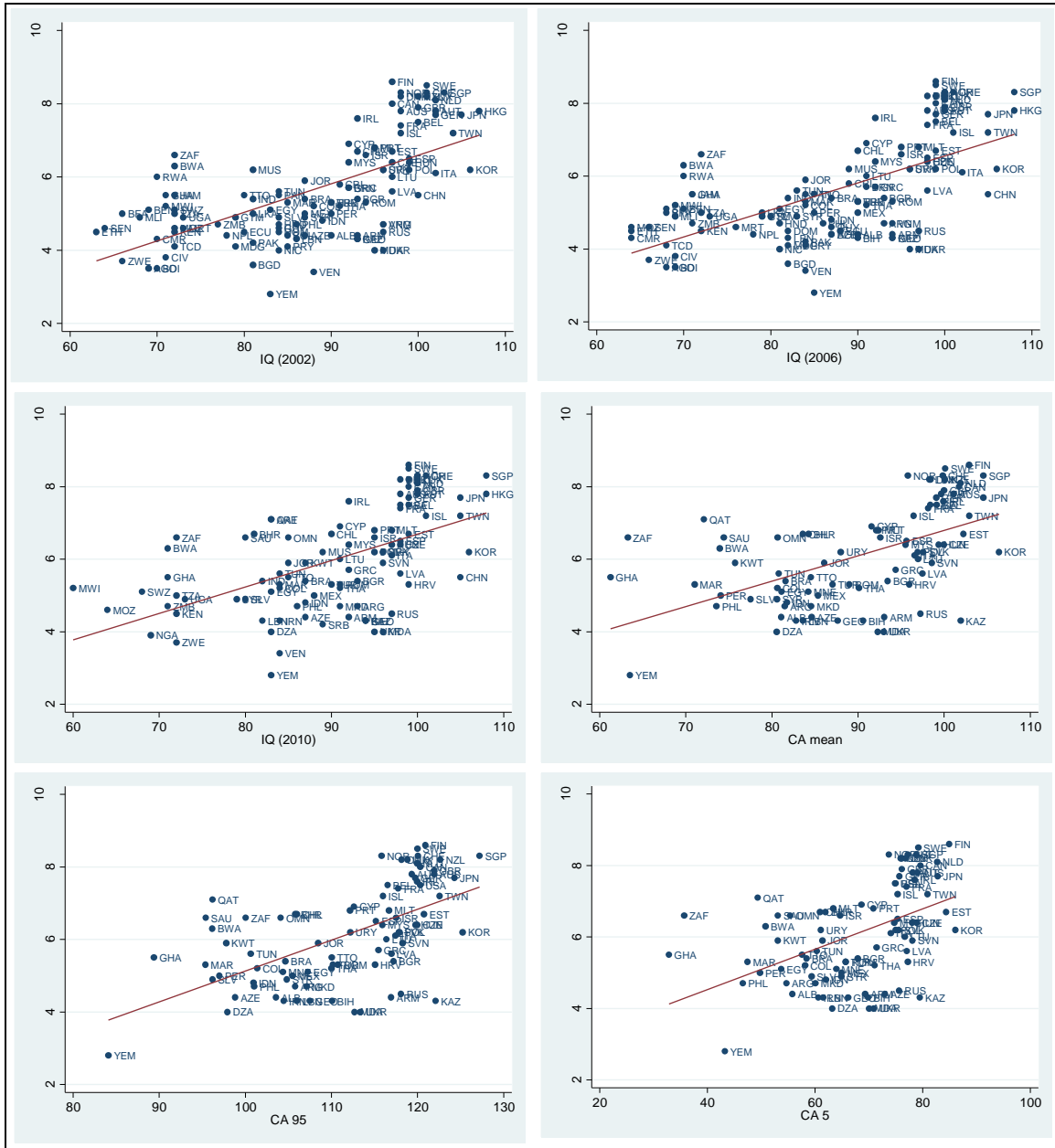
Correlation coefficients between Overall IPRI and IQ (2002) 0.63, IQ (2006) 0.62, IQ (2010) 0.55, CA mean 0.54, CA 95 0.58, CA 5 0.48.

The most serious critique of the Lynn and Vanhanen database comes from a series of papers by Wicherts et al. (2009, 2010a,b) who focus on the quality of the sub-Saharan African data; the debate between these authors and Lynn and Meisenberg (2010a+b) is worthy of attention. Wicherts et al. explicitly focus on healthy sub-Saharan African populations of normal SES in creating their alternative collection of sub-Saharan African IQ tests, and report a mean sub-Saharan African IQ of 80. It is possible that given their methodology they overestimate current average sub-Saharan African human capital levels, due to their focus on healthy, normal SES samples. Wicherts et al. treat their IQ estimates as potentially reflecting genuine differences in current cognitive skill; they recommend better prenatal and childhood nutrition, better education, higher urbanization levels, and other reforms to improve scores in sub-Saharan Africa. They note that culturally biased tests may be driving some of the test performance but never claim that this is a complete explanation.

To address the very real possibility that the Wicherts scores are higher quality than the Lynn et al. estimates, we run additional specifications Winsorizing all sub-Saharan African IQ scores to a minimum of 76 (the median sub-Saharan African estimate among the highest-quality studies of K-12 students in Wicherts et al. (2010a+b) and again to 80, their average estimate of recent sub-Saharan African IQ measured by the non-verbal Raven's Progressive Matrices (Wicherts et al., 2009). The Winsorizing has little influence on the results.

Rindermann et al. (2009) created a separate database of cognitive ability scores derived from PISA and TIMSS scores; they normalize these scores to a mean of 100 and standard deviation of 15 to be comparable to IQ scores. The authors also make some adjustments because sample sizes are more representative in some countries than others. Rindermann et al. also create 95th and 5th percentile scores for each country; Rinderman and Thompson (2011) find that these measures predict economic freedom and scientific achievement in a multivariate setting.

Our institutional measure is the International Property Rights Index and its subindices. The International Property Rights Index is a new measure of institutional quality created by the Property Rights Alliance, an affiliate of Americans for Tax Reform. These data were first published in 2007 and updated in the last years (data and descriptive reports are available at www.internationalpropertyrightsindex.org). We use the 2012 version which includes data available for up to 130 countries.

The overall Index value for each country is a composite of 3 subindices: Legal and Political Environment, Physical Property Rights, and Intellectual Property Rights. The first measures the absence of corruption and political stability, the second ease of property registration; the third is self-explanatory. Since economists tend to place weight on property rights as a key economic institution this index is useful for testing the hypothesis that group cognitive skill fosters better institutions. The property rights index is measured on a scale of 1 to 10. Figure 1 shows that IQ and the CA scores are positively correlated with property rights protection. Countries with high-IQ populations and strong property rights protection include Hong Kong, Singapore and Japan.

The baseline cross-sectional regression model has the following form:

Property Rights Index$_{ij}$ = α_{jk} Cognitive Skills$_{ik}$ +Σ_l β_{jl} Continent$_{il}$

$\qquad$ +Σ_m γ_{jm} Legal Origin$_{im}$ + Σ_n δ_{jn} x$_{in}$ + u$_{ij}$

with i = 1,...,112; j=1,..,4; k=1,...,6; l=1,...,4; m=1,...,4; n=1,2 $\qquad$ (1)

The dependent variable *Property Rights Index*$_{ij}$ associates property rights in country i for index j (overall, legal, physical, intellectual). *Cognitive Skills*$_{ik}$ describes the cognitive skills variables. We distinguish between IQ (2002), IQ (2006), IQ (2010), CA mean, CA 95, and CA 5. *Continent*$_{il}$ are continental dummy variables assuming the value one if country i belongs to continent l and zero otherwise. We distinguish

between five different continents: Africa (reference category) Asia, Europe, America and Oceania. *Legal Origin*$_{im}$ are legal origin dummy variables (La Porta et al. 1999). We distinguish between five different legal origins: British (reference category), French, German, Scandinavian and Socialist. The vector x_i contains two economic control variables: log GDP per capita in 2005 is from the Penn World Tables, and the years of education measures come from Barro and Lee (2010). Average years of total schooling are measured as of the year 2005 and 2000, from the Barro-Lee database. Table A1 shows descriptive statistics of all variables. We estimate the model with ordinary least squares (OLS) and robust standard errors.

Results

Tables 1 and 2 show the results when the overall property rights index is used as dependent variable. The cognitive skill measures have bivariate correlations of between 0.5 and 0.65 with the property rights index. Controlling for continent dummies does not change this strong relationship. The cognitive skill measures are statistically significant at the 1% and 5% level in columns (1), (5) and (9) in Tables 1 and 2.

Simultaneously adding controls for legal origin and log GDP per capita, reduces the effect size of all coefficients. All IQ measures remain significant at conventional levels as do mean CA and 95th percentile CA; the 5th percentile has a more fragile relationship with institutional quality and lacks statistical significance in column (11) in Table 2. The relative fragility of the 5th percentile is evidence against a "weakest link" theory, where the cognitive skills of the poorer performers have a strong effect on institutional quality.

Inclusion of years of education as a control does not substantially change these results, although the CA mean variables just lacks statistical significance at the 10% level (column 4 in Table 2). All IQ measures remain statistically significant predictors of institutional quality, as does 95th percentile CA.

With statistical significance established we turn to quantitative significance. The numerical meaning of the coefficient of the IQ (2002) variable in column 1, Table 1 is that when the IQ (2002) variable increases by one standard deviation (11.21 points), the overall IPR Index increases by about 0.8 standard deviations (1.18 points). The numerical meaning of the coefficient of the CA mean variable in column 1, Table 2 is that when the CA mean variable increases by one standard deviation (10.56 points), the overall IPR Index increases by about 0.6 standard deviations (0.82 points). When all controls are included, the numerical effects are smaller: for example, a 10 point increase in national average IQ (2006) predicts in increase in the property rights index of about 0.3 standard deviations (column 8 in Table 1). The full-control specifications may be lower bound estimates, since they eliminate the possibility that, for instance, higher cognitive skills directly raise a nation's GDP per capita or the derived demand for education, which in turn promote institutional quality. The Rindermann et al. cognitive ability results yield similar size effects.

Tables 3 to 8 show the results for the legal, physical and intellectual property rights indices. The IQ variables have a large effect on the legal property rights index (Table 3), and a much smaller effect on the physical property rights index (Table 5). Intellectually property protection has an especially strong relationship with 95th percentile CA, which may drive the overall result (Table 8).

And as noted above, Winsorizing the sub-Saharan African IQ scores to a minimum of 76 or 80 does not substantially change any of the above results (Tables 9 to 16); for the overall property rights index, results are modestly more robust with the Winsorized data.

Conclusion

Economists have long searched for fundamental causes of good economic performance, and many have long believed that some economic institutions were better than others at achieving good performance. However, the causes of good institutions have remained a topic of controversy.

The results presented here are consistent with the hypothesis that higher levels of cognitive skill help citizens become more patient and better informed. Thus, such citizens may be more likely to perceive the benefits of the impartial rule of law and more likely to enforce rules even when those rules impose a short-run cost. Fortunately, psychologists and others have investigated how to raise broad-based cognitive skills and multiple channels appear to exist for raising IQ and other measures of cognitive skills (Armor, D. J. 2003; Sternberg, 2008; Behrman et al., 2004). Also, the Flynn Effect (Flynn, 1987; Williams, 2013; Neisser, 1998)), the still poorly-understood long-run rise in IQ scores documented in developed countries in the 20th century, appears to have only begun in the poorest countries (Nisbett et al., 2012). The Flynn Effect is of course strong evidence for large recent environmental influences on some types of cognitive skill. Policies that improve the nutrition, educational quality and the natural environment of the world's poorest nations will, one hopes, have substantial effects on long-run institutional quality.

Bibliography

Armor, D. J. (2003). "*Maximizing intelligence*". New Brunswick: Transaction Publishers.

Axelrod, R.(1984). "*The Evolution of Cooperation*". New York: Basic Books.

Barro, R. J., Gordon, D. B. (1983). "Rules, discretion and reputation in a model of monetary policy". *Journal of Monetary Economics* 12(1), 101-121.

Barro, R. J., Lee, J.-W. (2010)." A new data set of educational attainment in the world.1950-2010. *NBER Working Paper* No. 15902.

Behrman, J., Alderman, H., Hoddinott, J. (2004). *"Copenhagen Consensus—* Challenges and Opportunities: Hunger and Malnutrition*". CopenhagenConsensus.com.

Caplan, B. Miller, S. C. (2010). *"Intelligence Makes People Think Like Economists: Evidence from the General Social Survey". Intelligence* 38(6), 636–47.

Dohmen ,T., , Falk, A.,, Huffman, D., Sunde, U. (2010). *"Are Risk Aversion and Impatience Related to Cognitive Ability?" American Economic Review* 100(3), 1238-1260.

Epping, C., Fincher, C. L., Thornhill, R. (2010). "Parasite prevalence and the worldwide distribution of cognitive ability". *Proceedings of the Royal Society B* 277(1701), 3801-3808.

Flynn, J. R. (1987). "Massive IQ gains in 14 nations: What IQ tests really measure". *Psychological Bulletin* 101(2), 171-191.

Hanushek, E. A., Kimko, D. D. (2000). *"*Schooling, labor-force quality, and the growth of nations"*. American Economic Review* 90(5) 1184-1208.

Hanushek, E. A., Woessmann, L. (2010). "The economics of international differences in educational achievement". *NBER Working Paper No. 15949.*

Hanushek, E.A., Woessmann, L. (2012). "Do better schools lead to more growth? Cognitive skills, economic outcomes, and causation"*. Journal of Economic Growth* 17(4), 267-321.

Jones, G. , Schneider, W. J. (2006). "Intelligence, human capital and economic growth: A Bayesian averaging of classical estimates (BACE) approach". *Journal of Economic Growth* 11(1), 71-93.

Jones, G., Schneider, W. J. (2010). "IQ in the production function: evidence from immigrant earnings". *Economic Inquiry* 48(3), 743-755.

La Porta, R., Lopez-di-Silanes, F., Shleifer, A., Vishny, R. (1999). "The quality of Government". *Journal of Law, Economics and Organization* 15(1), 222-279.

Lynn, R., Meisenberg, G. (2010a). "National IQs calculated and validated for 108 nations". *Intelligence* 38(4), 353-360.

Lynn, R., Meisenberg, G. (2010b). "The average IQ of sub-Saharan Africans: Comments on Wicherts, Dolan, and van der Maas". *Intelligence* 38(1), 21-29.

Lynn, R., Vanhanen, T. (2002). *"IQ and the Wealth of Nations".* Westport, CT: Praeger Publishers.

Lynn, R., Vanhanen, T. (2006). "*IQ and Global Inequality".* Augusta, GA: WashingtonSummit Publishers.

Neisser, U. (Ed.) (1998). "The rising curve: Long-term gains in IQ and related measures". *American Psychological Association* 10(1037), 10270-10300.

Nisbett, R. E., Aronson, J. Blair, C., Dickens, W., Flynn, J., Halpern, D. F., Turkheimer, E. (2012). "Intelligence: new findings and theoretical developments". *American Psychologist* 67(2), 130.

Potrafke, Niklas (2012). "Intelligence and Corruption". *Economics Letters* 114(1), 109-112.

Ram, Rati (2007). "IQ and economic growth: Further augmentation of Mankiw-Romer-Weil model". *Economics Letters* 94(1), 7-11.

Rindermann, H., Sailer, M., Thompson, J. (2009). "The impact of smart fractions, cognitive ability of politicians and average competence of peoples on social development". *Talent Development & Excellence* 1(1), 3-25.

Rindermann, H., Thompson, J. (2011). "Cognitive capitalism: the effect of cognitiveability on wealth, as mediated through scientific achievement and economic freedom". *Psychological Science* 22(6), 754-763.

Shamosh, N., Gray, R. (2008). "Delay discounting and intelligence: A meta-analysis". *Intelligence* 36(4), 289-305.

Shoda, Y., Mischel, W., Peake, P. K. (1990). "Predicting Adolescent Cognitive and Self-Regulatory Competencies from Preschool Delay of Gratification: Identifying Diagnostic Conditions". *Developmental Psychology* 26(6), 978–986.

Sternberg, R. J. (2008). "Increasing fluid intelligence is possible after all". *Proceedings of the National Academy of Sciences* 105(19), 6791-6792.

Warner, J. T., Pleeter, S. (2001). "The Personal Discount Rate: Evidence from Military Downsizing Programs". *American Economic Review* 91(1), 33-53.

Weede, E., Kämpf, S. (2002). "The impact of intelligence and institutional improvements on economic growth". *Kyklos* 55(3), 361-380.

Wicherts, J. M., Dolan, C. V., Carlson, J. S., van der Maas, H, L. J. (2009). "Raven's test performance of sub-Saharan Africans: Average performance, psychometric properties, and the Flynn Effect". *Learning and Individual Differences* 20(3), 135-151.

Wicherts, J. M., Dolan, C. V., Carlson, J. S., van der Maas, H. L. J. (2010a). "A systematic literature review of the average IQ of sub-Saharan Africans". *Intelligence* 38(1), 1-20.

Wicherts, J. M., Dolan, C. V., , Carlson, J. S., van der Maas, H. L. J. (2010b). "Another failure to replicate Lynn's estimate of the average IQ of sub-Saharan Africans". *Learning and Individual Differences* 20(3), 155-157.

Williams, Robert L. (2013). "Overview of the Flynn effect, Intelligence", - available online 6 June 2013.

Table 1: Regression Results. Dependent variable: **Overall IPR Index**. OLS with robust standard errors. **IQ scores.**

	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)
IQ (2002)	0.1053***	0.1017***	0.0472***	0.0442***								
	[6.43]	[6.99]	[3.10]	[2.87]								
IQ (2006)					0.0985***	0.0913***	0.0407***	0.0341**				
					[6.68]	[7.79]	[3.06]	[2.43]				
IQ (2010)									0.0828***	0.0742***	0.0296**	0.0223*
									[4.84]	[5.97]	[2.54]	[1.71]
Asia	-1.4754***	-1.2811***	-1.2523***	-1.2595***	-1.4280***	-1.1386***	-1.1854***	-1.1569***	-0.6731	-0.039	-0.7052**	-0.6831**
	[3.89]	[3.71]	[4.42]	[4.29]	[3.81]	[3.42]	[4.41]	[4.17]	[1.47]	[0.11]	[2.24]	[2.18]
Europe	-0.823	-0.2829	-0.6461**	-0.7360**	-0.7592	-0.0607	-0.5728*	-0.6154**	-0.4318	0.8316**	-0.1284	-0.0534
	[1.64]	[0.75]	[2.01]	[2.20]	[1.61]	[0.18]	[1.95]	[1.99]	[0.87]	[2.43]	[0.35]	[0.14]
America	-1.2157***	-1.0254***	-1.2424***	-1.3523***	-1.1348***	-0.9082***	-1.2009***	-1.2952***	-0.6684	-0.1655	-0.8098**	-0.8251**
	[3.55]	[3.60]	[5.87]	[6.08]	[3.45]	[3.34]	[5.70]	[5.96]	[1.53]	[0.46]	[2.07]	[2.04]
Oceania	0.3306	-0.0856	-0.3174	-0.4557	0.4931	0.2291	-0.1886	-0.2799	0.9009*	0.7624*	-0.0199	-0.0933
	[0.70]	[0.19]	[0.77]	[1.06]	[1.09]	[0.59]	[0.49]	[0.69]	[1.86]	[1.95]	[0.05]	[0.20]
Legal Origin (french)		-0.7977***	-0.6071***	-0.5047***		-0.7129***	-0.5599***	-0.4427**		-0.9887***	-0.8314***	-0.7901***
		[3.98]	[3.64]	[2.78]		[3.52]	[3.43]	[2.44]		[4.36]	[4.42]	[3.65]
Legal Origin (german)		0.4183	0.4329	0.4302		0.3676	0.4202	0.4343		0.024	0.1415	0.0951
		[1.32]	[1.39]	[1.35]		[1.06]	[1.29]	[1.30]		[0.07]	[0.43]	[0.29]
Legal Origin (scandinavian)		-0.2608	-0.0591	-0.088		-0.0682	0.0355	0.0359		-0.4597	-0.207	-0.2161
		[0.80]	[0.21]	[0.30]		[0.23]	[0.13]	[0.13]		[1.52]	[0.82]	[0.78]
Legal Origin (socialist)		-1.9174***	-1.3578***	-1.3839***		-1.9533***	-1.3498***	-1.3396***		-2.4192***	-1.6039***	-1.6983***
		[8.44]	[6.69]	[6.07]		[8.44]	[6.47]	[5.55]		[10.31]	[7.40]	[7.08]
log per capita GDP			0.5780***	0.5845***			0.5993***	0.6060***			0.6894***	0.6313***
			[5.80]	[5.08]			[5.74]	[5.08]			[8.17]	[7.44]
Avg. years of total schooling				0.0338				0.0402				0.0607
				[0.65]				[0.76]				[0.92]
Constant	-2.7547**	-1.9789*	-2.3607***	-2.4058**	-2.1978**	-12.193	-2.0498***	-1.8671**	-10.565	-0.0718	-2.0600**	-14.035
	[2.31]	[1.85]	[2.72]	[2.60]	[2.08]	[1.41]	[2.83]	[2.32]	[0.82]	[0.07]	[2.00]	[1.37]
Observations	112	112	111	103	113	113	112	103	94	93	92	85
R-squared	0.52	0.74	0.81	0.82	0.51	0.73	0.8	0.81	0.35	0.69	0.8	0.81

Notes: Absolute value of t statistics in brackets; * significant at 10%; ** significant at 5%; *** significant at 1%

Table 2: Regression Results. Dependent variable: **Overall IPR Index**. OLS with robust standard errors. **CA scores.**

	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)
CA Mean	0.0779***	0.0534***	0.0234**	0.0179								
	[4.34]	[3.49]	[2.09]	[1.52]								
CA 95					0.0909***	0.0621***	0.0313***	0.0284**				
					[5.03]	[3.98]	[2.82]	[2.30]				
CA 5									0.0587***	0.0408***	0.015	0.0116
									[3.42]	[2.93]	[1.42]	[1.09]
Asia	-0.9134	-0.2625	-0.7079*	-0.6589*	-0.7851	-0.1856	-0.6930**	-0.6760*	-0.7676	-0.1725	-0.6669	-0.6257
	[1.51]	[0.57]	[1.78]	[1.68]	[1.58]	[0.48]	[2.01]	[1.97]	[1.19]	[0.36]	[1.58]	[1.51]
Europe	-0.778	0.6426	-0.1907	-0.1245	-0.6487	0.6852	-0.2078	-0.1437	-0.4676	0.8808*	-0.0935	-0.0768
	[1.18]	[1.31]	[0.41]	[0.26]	[1.20]	[1.63]	[0.52]	[0.35]	[0.66]	[1.76]	[0.19]	[0.15]
America	-0.5959	-0.1446	-0.5968	-0.6434	-0.4851	-0.0841	-0.5905	-0.6328	-0.3996	0.0024	-0.5348	-0.6216
	[1.08]	[0.35]	[1.39]	[1.47]	[1.09]	[0.24]	[1.55]	[1.59]	[0.68]	[0.01]	[1.21]	[1.37]
Oceania	0.3747	0.4736	-0.0543	-0.1763	0.3167	0.5035	-0.093	-0.2027	0.8494	0.7106	0.0637	-0.1399
	[0.53]	[0.86]	[0.11]	[0.35]	[0.53]	[1.10]	[0.21]	[0.46]	[1.14]	[1.22]	[0.12]	[0.26]
Legal Origin (french)		-1.0044***	-0.7322***	-0.6285**		-0.8918***	-0.6668***	-0.5971**		-1.1306***	-0.7782***	-0.6333**
		[3.96]	[3.10]	[2.40]		[3.53]	[2.85]	[2.27]		[4.38]	[3.36]	[2.44]
Legal Origin (german)		0.0905	0.2312	0.1784		0.2338	0.2978	0.2225		-0.0315	0.1953	0.1544
		[0.29]	[0.74]	[0.55]		[0.75]	[0.96]	[0.70]		[0.09]	[0.62]	[0.47]
Legal Origin (scandinavian)		-0.3107	-0.1164	-0.159		-0.2369	-0.1078	-0.1635		-0.2692	-0.0716	-0.1391
		[0.96]	[0.46]	[0.58]		[0.76]	[0.42]	[0.60]		[0.78]	[0.29]	[0.50]
Legal Origin (socialist)		-2.4992***	-1.4930***	-1.6202***		-2.3779***	-1.4509***	-1.6092***		-2.6296***	-1.4971***	-1.6248***
		[9.52]	[5.43]	[5.88]		[8.70]	[5.16]	[5.63]		[9.87]	[5.59]	[6.17]
log per capita GDP			0.7471***	0.6758***			0.7280***	0.6616***			0.7837***	0.6885***
			[6.38]	[5.88]			[6.40]	[5.61]			[6.77]	[6.15]
Avg. years of total schooling				0.0943				0.0705				0.1142*
				[1.49]				[1.12]				[1.86]
Constant	-0.2096	2.1553*	-2.0616*	-17.941	-3.4311*	-0.0956	-3.3016**	-2.9947**	2.5979***	4.1237***	-13.672	-12.959
	[0.15]	[1.85]	[1.68]	[1.56]	[1.91]	[0.06]	[2.40]	[2.21]	[2.72]	[5.94]	[1.21]	[1.28]
Observations	81	80	80	74	81	80	80	74	81	80	80	74
R-squared	0.34	0.72	0.82	0.82	0.37	0.73	0.82	0.83	0.28	0.71	0.81	0.82

Notes: Absolute value of t statistics in brackets; * significant at 10%; ** significant at 5%; *** significant at 1%

Table 3: Regression Results. Dependent variable: **Legal IPR Index**. OLS with robust standard errors. **IQ scores.**

	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)
IQ (2002)	0.1446***	0.1444***	0.0792***	0.0734***								
	[7.14]	[8.06]	[3.83]	[3.38]								
IQ (2006)					0.1328***	0.1257***	0.0649***	0.0530***				
					[7.12]	[8.41]	[3.65]	[2.82]				
IQ (2010)									0.1074***	0.0972***	0.0425**	0.0338*
									[4.86]	[5.49]	[2.32]	[1.74]
Asia	-2.0572***	-1.9731***	-1.9684***	-1.9786***	-1.9420***	-1.7031***	-1.8128***	-1.7679***	-1.1213*	-0.4309	-1.3706***	-1.3590***
	[4.33]	[4.76]	[5.73]	[5.43]	[4.19]	[4.17]	[5.60]	[5.19]	[1.98]	[0.89]	[3.47]	[3.46]
Europe	-1.1070*	-0.6476	-1.2217***	-1.3054***	-0.9323	-0.2337	-1.0344***	-1.0715***	-0.5051	0.8116*	-0.6178	-0.4944
	[1.76]	[1.34]	[2.98]	[3.03]	[1.58]	[0.53]	[2.84]	[2.76]	[0.80]	[1.70]	[1.25]	[0.97]
America	-1.6631***	-1.4517***	-1.7713***	-1.9139***	-1.5165***	-1.2299***	-1.6677***	-1.8003***	-0.9259	-0.3712	-1.3090**	-1.3093**
	[3.83]	[4.16]	[6.51]	[6.70]	[3.59]	[3.57]	[6.11]	[6.39]	[1.53]	[0.71]	[2.32]	[2.25]
Oceania	0.4552	-0.2988	-0.6719	-0.805	0.7463	0.254	-0.39	-0.4699	1.2572**	1.1320**	-0.0267	-0.0546
	[0.75]	[0.55]	[1.34]	[1.52]	[1.29]	[0.51]	[0.82]	[0.91]	[2.00]	[2.05]	[0.05]	[0.09]
Legal Origin (french)		-1.1841***	-0.9362***	-0.7970***		-1.0635***	-0.8559***	-0.6840***		-1.0616***	-0.8425***	-0.8306***
		[4.65]	[4.36]	[3.52]		[4.01]	[3.95]	[2.95]		[3.34]	[3.16]	[2.77]
Legal Origin (german)		0.5354	0.5916**	0.5828*		0.4746	0.5738*	0.6032*		0.3329	0.5188	0.4435
		[1.60]	[2.02]	[1.92]		[1.33]	[1.83]	[1.86]		[0.94]	[1.61]	[1.34]
Legal Origin (scandinavian)		-0.614	-0.3818	-0.3944		-0.3012	-0.1961	-0.1636		-0.4634	-0.1611	-0.1606
		[1.48]	[1.02]	[1.02]		[0.77]	[0.55]	[0.44]		[1.14]	[0.45]	[0.43]
Legal Origin (socialist)		-2.2323***	-1.4423***	-1.4893***		-2.2541***	-1.3911***	-1.3957***		-2.5785***	-1.4048***	-1.5539***
		[7.16]	[5.05]	[4.54]		[6.86]	[4.83]	[4.04]		[7.88]	[4.48]	[4.34]
log per capita GDP			0.7267***	0.7527***			0.7713***	0.8035***			0.9207***	0.8831***
			[6.32]	[6.43]			[6.51]	[6.53]			[8.02]	[6.95]
Avg. years of total schooling				0.0335				0.0461				0.0437
				[0.52]				[0.69]				[0.51]
Constant	-6.2743***	-5.4934***	-6.2155***	-6.1868***	-5.3277***	-4.1314***	-5.5103***	-5.1554***	-3.3349*	-22.068	-5.2193***	-4.4748***
	[4.25]	[4.10]	[5.58]	[5.11]	[3.94]	[3.65]	[5.87]	[4.99]	[1.97]	[1.58]	[3.50]	[3.04]
Observations	112	112	111	103	113	113	112	103	94	93	92	85
R-squared	0.56	0.74	0.79	0.8	0.54	0.72	0.79	0.79	0.38	0.64	0.76	0.76

Notes: Absolute value of t statistics in brackets; * significant at 10%; ** significant at 5%; *** significant at 1%

Table 4: Regression Results. Dependent variable: **Legal IPR Index**. OLS with robust standard errors. **CA scores.**

	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)
CA Mean	0.0951***	0.0675***	0.0251*	0.0191								
	[4.51]	[3.64]	[1.83]	[1.20]								
CA 95					0.1075***	0.0750***	0.0308**	0.0269				
					[5.07]	[3.99]	[2.21]	[1.50]				
CA 5									0.0716***	0.0498***	0.0132	0.0092
									[3.55]	[2.88]	[1.03]	[0.68]
Asia	-1.2555*	-0.5656	-1.1952**	-1.1462**	-1.0606*	-0.4344	-1.1648***	-1.1468***	-10.739	-0.4249	-1.1255**	-1.0835**
	[1.67]	[0.96]	[2.62]	[2.55]	[1.67]	[0.85]	[2.82]	[2.84]	[1.35]	[0.70]	[2.34]	[2.29]
Europe	-0.7554	0.6833	-0.4945	-0.4063	-0.5327	0.7997	-0.4855	-0.4041	-0.3709	10.264	-0.3542	-0.3211
	[0.95]	[1.13]	[0.93]	[0.75]	[0.82]	[1.60]	[1.05]	[0.84]	[0.44]	[1.65]	[0.64]	[0.56]
America	-0.7544	-0.25	-0.8892	-0.9495	-0.5865	-0.1382	-0.867	-0.9295*	-0.5119	-0.0394	-0.8006	-0.9091
	[1.06]	[0.45]	[1.56]	[1.65]	[0.97]	[0.28]	[1.64]	[1.70]	[0.68]	[0.07]	[1.36]	[1.52]
Oceania	0.7861	0.9144	0.1683	0.0282	0.8015	1.0236*	0.165	0.0253	13.720	12.625	0.3459	0.1085
	[0.91]	[1.27]	[0.27]	[0.05]	[1.11]	[1.70]	[0.30]	[0.04]	[1.50]	[1.67]	[0.52]	[0.17]
Legal Origin (french)		-1.1032***	-0.7184**	-0.5917		-0.9839***	-0.6601*	-0.5608		-1.2706***	-0.7713**	-0.593
		[3.37]	[2.16]	[1.64]		[2.89]	[1.97]	[1.55]		[3.73]	[2.37]	[1.66]
Legal Origin (german)		0.4569	0.6559**	0.5748*		0.6326*	0.7246**	0.6196*		0.3102	0.6315**	0.5625*
		[1.38]	[2.12]	[1.78]		[1.94]	[2.33]	[1.93]		[0.84]	[2.00]	[1.71]
Legal Origin (scandinavian)		-0.2426	0.0321	-0.0258		-0.1276	0.0581	-0.0166		-0.171	0.1089	0.0212
		[0.59]	[0.10]	[0.07]		[0.32]	[0.17]	[0.05]		[0.39]	[0.34]	[0.06]
Legal Origin (socialist)		-2.5990***	-1.1767***	-1.3713***		-2.4595***	-1.1253***	-1.3528***		-2.7638***	-1.1590***	-1.3564***
		[7.75]	[3.04]	[3.42]		[7.04]	[2.89]	[3.31]		[7.85]	[3.15]	[3.59]
log per capita GDP			1.0560***	0.9855***			1.0478***	0.9789***			1.1105***	1.0116***
			[6.60]	[5.73]			[6.54]	[5.59]			[7.83]	[6.42]
Avg. years of total schooling				0.1034				0.0851				0.1291*
				[1.26]				[0.97]				[1.69]
Constant	-18.579	0.792	-5.1685***	-4.9422***	-5.4435**	-16.990	-6.3131***	-6.0181***	15.825	3.3779***	-4.4023***	-4.3998***
	[1.15]	[0.59]	[3.22]	[3.11]	[2.55]	[0.89]	[3.55]	[3.17]	[1.46]	[4.25]	[2.99]	[3.11]
Observations	81	80	80	74	81	80	80	74	81	80	80	74
R-squared	0.38	0.66	0.78	0.78	0.40	0.66	0.78	0.79	0.32	0.64	0.77	0.78

Notes: Absolute value of t statistics in brackets; * significant at 10%; ** significant at 5%; *** significant at 1%

Table 5: Regression Results. Dependent variable: **Physical IPR Index**. OLS with robust standard errors. **IQ scores.**

	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)
IQ (2002)	0.0627***	0.0615***	0.0287**	0.0275*								
	[5.25]	[5.27]	[1.99]	[1.89]								
IQ (2006)					0.0588***	0.0546***	0.0229*	0.0205				
					[5.71]	[5.62]	[1.84]	[1.57]				
IQ (2010)									0.0452***	0.0414***	0.0112	0.0098
									[3.41]	[3.66]	[0.96]	[0.79]
Asia	-0.4721*	-0.3481	-0.3214	-0.4247*	-0.4447*	-0.2485	-0.2611	-0.3538	0.18	0.5538*	0.1379	0.0471
	[1.77]	[1.31]	[1.45]	[1.83]	[1.72]	[0.95]	[1.24]	[1.56]	[0.51]	[1.67]	[0.49]	[0.16]
Europe	-0.6149*	-0.4098	-0.5848*	-0.6574**	-0.5818*	-0.2608	-0.5242*	-0.5765**	-0.3384	0.328	-0.2488	-0.2195
	[1.73]	[1.29]	[1.96]	[2.13]	[1.83]	[0.91]	[1.88]	[2.00]	[0.90]	[0.90]	[0.69]	[0.58]
America	-0.7248***	-0.6454***	-0.7574***	-0.8638***	-0.6773***	-0.5650**	-0.7218***	-0.8250***	-0.5218	-0.2521	-0.6456*	-0.6772*
	[3.00]	[2.77]	[3.62]	[4.05]	[2.82]	[2.43]	[3.45]	[3.92]	[1.50]	[0.69]	[1.74]	[1.77]
Oceania	0.2448	0.0471	-0.0625	-0.1907	0.3404	0.2564	0.0388	-0.0738	0.6510*	0.5445	0.0727	-0.0373
	[0.69]	[0.13]	[0.17]	[0.51]	[1.04]	[0.77]	[0.11]	[0.21]	[1.67]	[1.50]	[0.19]	[0.09]
Legal Origin (french)		-0.3573**	-0.2486*	-0.1981		-0.3052*	-0.2166	-0.1578		-0.5644***	-0.4653***	-0.5194***
		[2.39]	[1.84]	[1.27]		[1.95]	[1.57]	[0.96]		[2.85]	[2.64]	[2.68]
Legal Origin (german)		0.8139**	0.8104**	0.7821**		0.7882**	0.8099**	0.7870**		0.4992	0.5665	0.4693
		[2.47]	[2.44]	[2.33]		[2.28]	[2.38]	[2.30]		[1.43]	[1.65]	[1.34]
Legal Origin (scandinavian)		-0.2406	-0.116	-0.1236		-0.1162	-0.045	-0.0422		-0.469	-0.2951	-0.3353
		[0.66]	[0.33]	[0.35]		[0.34]	[0.13]	[0.12]		[1.30]	[0.89]	[1.01]
Legal Origin (socialist)		-1.0067***	-0.7071***	-0.7801***		-1.0300***	-0.6944***	-0.7490***		-1.4341***	-0.9321***	-1.0929***
		[5.04]	[3.51]	[3.80]		[5.20]	[3.46]	[3.58]		[6.68]	[4.42]	[4.74]
log per capita GDP			0.3377***	0.3364**			0.3600***	0.3524***			0.4458***	0.4100***
			[3.03]	[2.57]			[3.24]	[2.64]			[5.83]	[5.25]
Avg. years of total schooling				0.0195				0.0238				0.0249
				[0.42]				[0.51]				[0.49]
Constant	11.434	1.4602*	1.3137*	13.413	1.4718*	1.9686***	1.5667**	1.7003**	2.4950**	2.9742***	1.7952**	2.1118**
	[1.31]	[1.71]	[1.71]	[1.63]	[1.97]	[2.78]	[2.42]	[2.38]	[2.51]	[3.47]	[2.23]	[2.64]
Observations	112	112	111	103	113	113	112	103	94	93	92	85
R-squared	0.38	0.57	0.62	0.63	0.37	0.56	0.62	0.63	0.26	0.54	0.64	0.65

Notes: Absolute value of t statistics in brackets; * significant at 10%; ** significant at 5%; *** significant at 1%

Table 6: Regression Results. Dependent variable: **Physical IPR Index**. OLS with robust standard errors. **CA scores.**

	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)
CA Mean	0.0353***	0.0214*	0.005	0.0068								
	[2.64]	[1.70]	[0.45]	[0.61]								
CA 95					0.0382***	0.0204	0.0026	0.0049				
					[2.72]	[1.44]	[0.21]	[0.37]				
CA 5									0.0295**	0.0202*	0.0071	0.0089
									[2.41]	[1.83]	[0.71]	[0.89]
Asia	0.0199	0.4194	0.1763	0.1102	0.1096	0.4938	0.2002	0.1353	0.04	0.4003	0.1507	0.0826
	[0.05]	[1.14]	[0.53]	[0.32]	[0.30]	[1.46]	[0.65]	[0.43]	[0.09]	[1.05]	[0.44]	[0.23]
Europe	-0.4626	0.3141	-0.1407	-0.0738	-0.3506	0.4114	-0.1052	-0.0407	-0.3926	0.3239	-0.1678	-0.1062
	[0.99]	[0.73]	[0.34]	[0.17]	[0.86]	[1.05]	[0.27]	[0.10]	[0.80]	[0.76]	[0.40]	[0.24]
America	-0.4015	-0.131	-0.3778	-0.3665	-0.3244	-0.0614	-0.3543	-0.3468	-0.3482	-0.1228	-0.3939	-0.3834
	[0.98]	[0.33]	[0.95]	[0.89]	[0.88]	[0.17]	[0.94]	[0.89]	[0.82]	[0.31]	[0.97]	[0.91]
Oceania	0.4446	0.4495	0.1614	0.1192	0.4897	0.553	0.2079	0.1543	0.5795	0.4454	0.1189	0.0722
	[0.85]	[1.01]	[0.37]	[0.26]	[1.06]	[1.35]	[0.50]	[0.36]	[1.08]	[0.98]	[0.27]	[0.15]
Legal Origin (french)		-0.6606**	-0.5120**	-0.5601**		-0.6452**	-0.5150**	-0.5527**		-0.6951***	-0.5172**	-0.5677**
		[2.56]	[2.19]	[2.10]		[2.42]	[2.19]	[2.05]		[2.79]	[2.27]	[2.15]
Legal Origin (german)		0.4952	0.5721	0.4868		0.5454	0.5824	0.4998		0.431	0.5454	0.4583
		[1.33]	[1.56]	[1.29]		[1.46]	[1.58]	[1.32]		[1.15]	[1.50]	[1.22]
Legal Origin (scandinavian)		-0.3483	-0.2422	-0.2755		-0.2911	-0.2164	-0.2522		-0.3705	-0.2707	-0.3058
		[0.94]	[0.70]	[0.79]		[0.79]	[0.62]	[0.71]		[1.00]	[0.78]	[0.87]
Legal Origin (socialist)		-1.5500***	-1.0007***	-1.1532***		-1.5193***	-0.9830***	-1.1369***		-1.6026***	-1.0309***	-1.1840***
		[5.75]	[3.97]	[4.37]		[5.49]	[3.79]	[4.23]		[6.13]	[4.17]	[4.55]
log per capita GDP			0.4078***	0.3657***			0.4212***	0.3756***			0.3956***	0.3522***
			[4.29]	[3.84]			[4.40]	[3.98]			[4.17]	[3.59]
Avg. years of total schooling				0.01				0.0135				0.0109
				[0.16]				[0.21]				[0.18]
Constant	3.6046***	5.0000***	2.6981***	2.8761***	2.4343*	4.5556***	2.7007**	2.7809**	4.7378***	5.5913***	2.8200***	3.0470***
	[3.59]	[5.05]	[2.92]	[3.10]	[1.75]	[3.08]	[2.16]	[2.15]	[7.39]	[9.33]	[3.68]	[3.92]
Observations	81	80	80	74	81	80	80	74	81	80	80	74
R-squared	0.16	0.55	0.61	0.61	0.16	0.54	0.61	0.61	0.15	0.55	0.61	0.78

Notes: Absolute value of t statistics in brackets; * significant at 10%; ** significant at 5%; *** significant at 1%

Table 7: Regression Results. Dependent variable: **Intellectual IPR Index**. OLS with robust standard errors. **IQ scores.**

	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)
IQ (2002)	0.1108***	0.1011***	0.0394*	0.0349								
	[5.11]	[5.44]	[1.87]	[1.62]								
IQ (2006)					0.1066***	0.0960***	0.0405**	0.0325				
					[5.36]	[6.18]	[2.07]	[1.52]				
IQ (2010)									0.0951***	0.0826***	0.0346**	0.0239
									[4.58]	[6.12]	[2.41]	[1.33]
Asia	-1.9077***	-1.5320***	-1.4812***	-1.4063***	-1.9160***	-1.4820***	-1.5016***	-1.3871***	-1.0824*	-0.236	-0.8765**	-0.7357*
	[3.74]	[3.26]	[3.47]	[3.24]	[3.73]	[3.29]	[3.59]	[3.25]	[1.95]	[0.63]	[2.10]	[1.76]
Europe	-0.7816	0.1892	-0.1367	-0.2794	-0.8095	0.2826	-0.1699	-0.2358	-0.4686	1.3579***	0.4822	0.5569
	[1.18]	[0.38]	[0.29]	[0.57]	[1.26]	[0.62]	[0.36]	[0.49]	[0.75]	[3.78]	[1.04]	[1.14]
America	-1.2702***	-0.9829**	-1.1920***	-1.2991***	-1.2263***	-0.9396***	-1.2100***	-1.2828***	-0.558	0.1369	-0.4644	-0.4735
	[2.78]	[2.59]	[3.74]	[3.86]	[2.83]	[2.65]	[3.75]	[3.77]	[1.08]	[0.42]	[1.16]	[1.11]
Oceania	0.2565	-0.0478	-0.2517	-0.4035	0.3487	0.1242	-0.2503	-0.3311	0.7817	0.6164	-0.101	-0.1685
	[0.41]	[0.08]	[0.44]	[0.69]	[0.59]	[0.25]	[0.47]	[0.59]	[1.32]	[1.50]	[0.20]	[0.31]
Legal Origin (french)		-0.8733***	-0.6694***	-0.5365**		-0.7900***	-0.6360***	-0.5031**		-1.3387***	-1.1858***	-1.0346***
		[3.15]	[2.75]	[2.07]		[2.97]	[2.76]	[2.04]		[5.45]	[5.44]	[4.09]
Legal Origin (german)		-0.1363	-0.1436	-0.1005		-0.2049	-0.1684	-0.1179		-0.7758	-0.6756	-0.6449
		[0.30]	[0.32]	[0.22]		[0.43]	[0.36]	[0.25]		[1.64]	[1.46]	[1.36]
Legal Origin (scandinavian)		0.0856	0.3198	0.2808		0.2239	0.3494	0.3402		-0.3886	-0.1115	-0.1009
		[0.22]	[0.88]	[0.84]		[0.64]	[1.07]	[1.10]		[1.18]	[0.36]	[0.31]
Legal Origin (socialist)		-2.5415***	-1.9812***	-1.8956***		-2.6085***	-2.0273***	-1.8912***		-3.2573***	-2.4881***	-2.4527***
		[7.96]	[6.88]	[5.99]		[8.35]	[6.97]	[5.87]		[10.42]	[8.49]	[7.73]
log per capita GDP			0.6336***	0.6609***			0.6280***	0.6547***			0.6952***	0.5974***
			[3.70]	[3.33]			[3.60]	[3.21]			[4.85]	[4.24]
Avg. years of total schooling				0.0411				0.0433				0.1039
				[0.57]				[0.60]				[1.17]
Constant	-3.3220**	-20.609	-2.3307**	-2.5120**	-2.9471**	-16.805	-2.3667**	-2.2966**	-22.494	-0.8492	-2.6302**	-17.543
	[2.12]	[1.53]	[2.04]	[2.11]	[2.10]	[1.49]	[2.28]	[2.04]	[1.45]	[0.80]	[2.17]	[1.38]
Observations	112	112	111	103	113	113	112	103	94	93	92	85
R-squared	0.45	0.69	0.75	0.77	0.44	0.7	0.76	0.77	0.32	0.71	0.79	0.79

Notes: Absolute value of t statistics in brackets; * significant at 10%; ** significant at 5%; *** significant at 1%

Table 8: Regression Results. Dependent variable: **Intellectual IPR Index**. OLS with robust standard errors. **CA scores.**

	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)
CA Mean	0.1016***	0.0684***	0.0368**	0.0252								
	[4.49]	[3.76]	[2.40]	[1.43]								
CA 95					0.1252***	0.0876***	0.0570***	0.0503***				
					[5.55]	[5.05]	[3.93]	[2.98]				
CA 5									0.0739***	0.0504***	0.0223	0.0143
									[3.35]	[3.01]	[1.58]	[0.95]
Asia	-1.4947*	-0.6213	-1.0912*	-0.9256	-1.3982**	-0.6012	-1.1068**	-1.0064**	-12.601	-0.4781	-1.0157*	-0.8616
	[1.93]	[1.12]	[1.92]	[1.66]	[2.20]	[1.27]	[2.25]	[2.03]	[1.57]	[0.83]	[1.70]	[1.48]
Europe	-11.137	0.9610*	0.082	0.1347	-10.653	0.8710*	-0.0186	0.0349	-0.6406	1.3097**	0.2503	0.2237
	[1.33]	[1.68]	[0.13]	[0.21]	[1.50]	[1.68]	[0.03]	[0.06]	[0.73]	[2.27]	[0.38]	[0.34]
America	-0.6321	-0.0356	-0.5126	-0.5942	-0.5479	-0.0399	-0.5443	-0.6074	-0.3416	0.1784	-0.4057	-0.5525
	[0.88]	[0.07]	[0.98]	[1.08]	[0.96]	[0.10]	[1.17]	[1.22]	[0.46]	[0.36]	[0.75]	[0.97]
Oceania	-0.0913	0.0967	-0.4601	-0.6251	-0.3275	-0.0297	-0.624	-0.7432	0.6054	0.4506	-0.2528	-0.5475
	[0.11]	[0.15]	[0.71]	[0.94]	[0.43]	[0.06]	[1.14]	[1.29]	[0.68]	[0.66]	[0.36]	[0.78]
Legal Origin (french)		-1.2657***	-0.9785***	-0.7567**		-1.0680***	-0.8439***	-0.7047**		-1.4355***	-1.0524***	-0.7611**
		[3.97]	[3.23]	[2.50]		[3.70]	[2.90]	[2.31]		[4.42]	[3.55]	[2.54]
Legal Origin (german)		-0.6968	-0.5483	-0.541		-0.5001	-0.4363	-0.4724		-0.8453*	-0.5988	-0.5663
		[1.62]	[1.25]	[1.16]		[1.20]	[1.02]	[1.05]		[1.86]	[1.33]	[1.19]
Legal Origin (scandinavian)		-0.2726	-0.0676	-0.1023		-0.2278	-0.0992	-0.1536		-0.1997	0.0151	-0.0579
		[0.74]	[0.24]	[0.36]		[0.70]	[0.38]	[0.59]		[0.47]	[0.05]	[0.20]
Legal Origin (socialist)		-3.3666***	-2.3052***	-2.3337***		-3.1788***	-2.2553***	-2.3399***		-3.5336***	-2.3021***	-2.3274***
		[9.62]	[5.88]	[6.09]		[8.85]	[5.59]	[5.69]		[10.02]	[5.95]	[6.25]
log per capita GDP			0.7881***	0.6868***			0.7253***	0.6395***			0.8522***	0.7127***
			[4.09]	[3.80]			[3.89]	[3.44]			[4.47]	[4.02]
Avg. years of total schooling				0.1617*				0.1058				0.1925**
				[1.79]				[1.27]				[2.25]
Constant	-22.300	0.9187	-3.5294*	-3.1082*	-7.0844***	-27.894	-5.9831***	-5.4403***	15.669	3.5415***	-24.289	-24.008
	[1.19]	[0.58]	[1.86]	[1.75]	[3.15]	[1.55]	[3.10]	[2.72]	[1.16]	[3.41]	[1.36]	[1.53]
Observations	81	80	80	74	81	80	80	74	81	80	80	74
R-squared	0.36	0.75	0.82	0.81	0.42	0.78	0.83	0.83	0.28	0.73	0.81	0.81

Notes: Absolute value of t statistics in brackets; * significant at 10%; ** significant at 5%; *** significant at 1%

Table 9: Regression Results. Dependent variable: **Overall IPR Index**. OLS with robust standard errors. **IQ scores. Min IQ Africa: 76.**

	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)
IQ (2002)	0.1199***	0.1207***	0.0661***	0.0574***								
	[6.41]	[7.74]	[4.13]	[3.51]								
IQ (2006)					0.1122***	0.1057***	0.0525***	0.0429***				
					[6.68]	[8.17]	[3.62]	[2.74]				
IQ (2010)									0.0977***	0.0855***	0.0422***	0.0367***
									[5.12]	[6.20]	[3.83]	[2.93]
Asia	-1.1784***	-1.0507***	-1.2161***	-1.2056***	-1.0610***	-0.8054***	-1.0702***	-1.0652***	-0.4798	0.1572	-0.6880**	-0.6996**
	[3.50]	[3.49]	[4.74]	[4.60]	[3.30]	[2.72]	[4.29]	[4.22]	[1.16]	[0.45]	[2.28]	[2.31]
Europe	-0.6129	-0.1401	-0.6652**	-0.7108**	-0.4669	0.2105	-0.4945*	-0.5459*	-0.328	0.9549***	-0.1844	-0.1315
	[1.33]	[0.41]	[2.20]	[2.32]	[1.12]	[0.71]	[1.76]	[1.91]	[0.73]	[2.86]	[0.53]	[0.36]
America	-0.8445***	-0.7016***	-1.1210***	-1.2232***	-0.6891**	-0.5075**	-1.0340***	-1.1566***	-0.4566	0.0129	-0.8068**	-0.8382**
	[2.76]	[2.68]	[5.36]	[5.87]	[2.45]	[2.06]	[4.94]	[5.60]	[1.18]	[0.04]	[2.18]	[2.17]
Oceania	0.516	-0.0551	-0.4249	-0.4717	0.7645*	0.4339	-0.1535	-0.2295	0.9776**	0.9061**	-0.0894	-0.1787
	[1.19]	[0.14]	[1.15]	[1.21]	[1.95]	[1.26]	[0.43]	[0.61]	[2.24]	[2.48]	[0.23]	[0.42]
Legal Origin (french)		-0.8593***	-0.6584***	-0.5512***		-0.7273***	-0.5725***	-0.4552**		-0.8962***	-0.7899***	-0.7765***
		[4.46]	[4.21]	[3.13]		[3.61]	[3.59]	[2.52]		[4.05]	[4.43]	[3.77]
Legal Origin (german)		0.3175	0.361	0.3813		0.2883	0.3693	0.4		0.0342	0.1183	0.0622
		[1.01]	[1.18]	[1.22]		[0.83]	[1.13]	[1.20]		[0.10]	[0.37]	[0.19]
Legal Origin (scandinavian)		-0.4995	-0.259	-0.2173		-0.2257	-0.0762	-0.0392		-0.5228*	-0.3103	-0.3289
		[1.54]	[0.90]	[0.74]		[0.76]	[0.29]	[0.14]		[1.74]	[1.26]	[1.27]
Legal Origin (socialist)		-1.9780***	-1.4278***	-1.4144***		-1.9864***	-1.3816***	-1.3541***		-2.3788***	-1.5987***	-1.7034***
		[9.00]	[7.29]	[6.50]		[8.73]	[6.77]	[5.74]		[10.25]	[7.40]	[7.18]
log per capita GDP			0.5420***	0.5766***			0.5799***	0.5995***			0.6776***	0.6185***
			[5.76]	[5.20]			[5.82]	[5.19]			[7.71]	[6.98]
Avg. years of total schooling				0.0338				0.0402				0.0607
				[0.65]				[0.76]				[0.92]
Constant	-4.3849***	-3.8985***	-3.7517***	-3.4670***	-3.8134***	-2.8437***	-3.0440***	-2.6405***	-2.6046*	-13.255	-3.1081***	-2.4711***
	[3.01]	[3.19]	[3.80]	[3.24]	[2.90]	[2.75]	[3.62]	[2.78]	[1.71]	[1.19]	[3.32]	[2.66]
Observations	112	112	111	103	113	113	112	103	94	93	92	85
R-squared	0.54	0.76	0.82	0.82	0.52	0.74	0.81	0.82	0.37	0.69	0.81	0.81

Notes: Absolute value of t statistics in brackets; * significant at 10%; ** significant at 5%; *** significant at 1%

Table 10: Regression Results. Dependent variable: **Overall IPR Index**. OLS with robust standard errors. **IQ scores.Min IQ Africa:80.**

	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)
IQ (2002)	0.1229*** [6.29]	0.1219*** [7.38]	0.0674*** [4.19]	0.0591*** [3.61]								
IQ (2006)					0.1160*** [6.58]	0.1080*** [7.81]	0.0549*** [3.76]	0.0450*** [2.88]				
IQ (2010)									0.1024*** [5.09]	0.0866*** [5.94]	0.0453*** [4.00]	0.0399*** [3.10]
Asia	-0.8168*** [2.70]	-0.6565** [2.39]	-1.0290*** [4.31]	-1.0488*** [4.44]	-0.7343** [2.50]	-0.4710* [1.70]	-0.9237*** [3.86]	-0.9482*** [4.06]	-0.2471 [0.65]	0.3716 [1.10]	-0.6189** [2.11]	-0.6426** [2.18]
Europe	-0.269 [0.63]	0.2369 [0.75]	-0.5099* [1.73]	-0.5849** [2.03]	-0.1613 [0.42]	0.5228* [1.85]	-0.3736 [1.34]	-0.4515 [1.64]	-0.1231 [0.30]	1.1492*** [3.44]	-0.1494 [0.44]	-0.1058 [0.30]
America	-0.4678* [1.67]	-0.3194 [1.28]	-0.9393*** [4.38]	-1.0690*** [5.16]	-0.3401 [1.31]	-0.1801 [0.75]	-0.8869*** [4.14]	-1.0373*** [5.02]	-0.2181 [0.60]	0.2133 [0.63]	-0.7472** [2.08]	-0.7871** [2.09]
Oceania	0.8549** [2.18]	0.3478 [0.95]	-0.2595 [0.73]	-0.3355 [0.92]	1.0642*** [2.98]	0.7684** [2.37]	-0.0257 [0.07]	-0.1271 [0.35]	1.1741*** [2.92]	1.1587*** [3.29]	-0.0305 [0.08]	-0.1273 [0.31]
Legal Origin (french)		-0.8156*** [4.18]	-0.6319*** [4.13]	-0.5286*** [3.09]		-0.6818*** [3.35]	-0.5485*** [3.50]	-0.4371** [2.48]		-0.8107*** [3.57]	-0.7413*** [4.22]	-0.7379*** [3.67]
Legal Origin (german)		0.3441 [1.09]	0.3698 [1.21]	0.389 [1.24]		0.3083 [0.89]	0.3732 [1.14]	0.4031 [1.21]		0.0916 [0.27]	0.1382 [0.43]	0.079 [0.24]
Legal Origin (scandinavian)		-0.4874 [1.48]	-0.2697 [0.94]	-0.2308 [0.78]		-0.2243 [0.75]	-0.0918 [0.35]	-0.053 [0.19]		-0.4791 [1.60]	-0.3156 [1.28]	-0.3364 [1.30]
Legal Origin (socialist)		-1.9526*** [8.88]	-1.4007*** [7.26]	-1.3883*** [6.48]		-1.9623*** [8.63]	-1.3636*** [6.83]	-1.3369*** [5.77]		-2.3217*** [9.90]	-1.5583*** [7.26]	-1.6671*** [7.07]
log per capita GDP			0.5564*** [6.12]	0.5899*** [5.44]			0.5856*** [6.16]	0.6064*** [5.42]			0.6867*** [7.93]	0.6281*** [7.16]
Avg. years of total schooling				0.0209 [0.40]				0.0331 [0.62]				0.0474 [0.74]
Constant	-5.0176*** [3.17]	-4.4187*** [3.27]	-4.1951*** [3.92]	-3.8952*** [3.39]	-4.4939*** [3.13]	-3.4103*** [2.96]	-3.4655*** [3.78]	-3.0076*** [2.94]	-3.2576* [1.97]	-16.868 [1.39]	-3.5605*** [3.62]	-2.9047*** [2.95]
Observations	112	112	111	103	113	113	112	103	94	93	92	85
R-squared	0.54	0.75	0.82	0.83	0.52	0.74	0.81	0.82	0.38	0.69	0.81	0.82

Notes: Absolute value of t statistics in brackets; * significant at 10%; ** significant at 5%; *** significant at 1%

Table 11: Regression Results. Dependent variable: **Legal IPR Index**. OLS with robust standard errors. **IQ scores. Min IQ Africa: 76.**

	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)
IQ (2002)	0.1618***	0.1684***	0.1024***	0.0896***								
	[7.05]	[8.99]	[4.65]	[3.89]								
IQ (2006)					0.1514***	0.1461***	0.0838***	0.0702***				
					[7.08]	[8.80]	[4.35]	[3.39]				
IQ (2010)									0.1291***	0.1163***	0.0661***	0.0604***
									[5.33]	[6.22]	[3.97]	[3.34]
Asia	-1.6089***	-1.6065***	-1.8464***	-1.8476***	-1.4503***	-1.2515***	-1.6309***	-1.6500***	-0.8987*	-0.2202	-1.3747***	-1.4106***
	[3.85]	[4.46]	[6.14]	[5.88]	[3.64]	[3.44]	[5.60]	[5.51]	[1.76]	[0.48]	[3.76]	[3.87]
Europe	-0.7611	-0.3902	-1.1841***	-1.2235***	-0.5425	0.1298	-0.9113***	-0.9847***	-0.4126	0.9047*	-0.7481	-0.6511
	[1.32]	[0.90]	[3.10]	[3.17]	[1.03]	[0.32]	[2.65]	[2.83]	[0.73]	[1.95]	[1.66]	[1.39]
America	-1.1273***	-0.9653***	-1.5434***	-1.6896***	-0.9175**	-0.6830**	-1.4025***	-1.5885***	-0.6766	-0.1854	-1.3373**	-1.3502**
	[2.86]	[2.97]	[5.67]	[6.15]	[2.45]	[2.11]	[5.05]	[5.82]	[1.24]	[0.38]	[2.52]	[2.46]
Oceania	0.7721	-0.1863	-0.7491*	-0.7735	1.1076**	0.5237	-0.3363	-0.4222	1.3103**	1.2356**	-0.194	-0.2279
	[1.41]	[0.38]	[1.67]	[1.63]	[2.15]	[1.16]	[0.77]	[0.91]	[2.30]	[2.44]	[0.38]	[0.42]
Legal Origin (french)		-1.2666***	-1.0024***	-0.8542***		-1.0837***	-0.8763***	-0.7126***		-0.9378***	-0.7820***	-0.8186***
		[5.08]	[4.85]	[3.88]		[4.14]	[4.18]	[3.14]		[3.08]	[3.11]	[2.87]
Legal Origin (german)		0.4049	0.4950*	0.5192*		0.3624	0.4918	0.5362		0.3263	0.4654	0.3767
		[1.20]	[1.69]	[1.72]		[1.01]	[1.56]	[1.66]		[0.94]	[1.48]	[1.17]
Legal Origin (scandinavian)		-0.9179**	-0.6411	-0.5613		-0.5241	-0.3758	-0.3067		-0.5911	-0.3614	-0.3719
		[2.16]	[1.63]	[1.42]		[1.30]	[1.01]	[0.81]		[1.44]	[1.00]	[1.04]
Legal Origin (socialist)		-2.3117***	-1.5192***	-1.5143***		-2.3009***	-1.4429***	-1.4354***		-2.5326***	-1.4177***	-1.5742***
		[7.41]	[5.27]	[4.62]		[6.99]	[5.07]	[4.23]		[7.78]	[4.51]	[4.39]
log per capita GDP			0.6966***	0.7563***			0.7395***	0.7808***			0.8879***	0.8550***
			[5.93]	[6.16]			[6.40]	[6.35]			[7.13]	[6.34]
Avg. years of total schooling				0.0178				0.0352				0.0225
				[0.27]				[0.52]				[0.27]
Constant	-8.2939***	-7.9895***	-8.1275***	-7.6664***	-7.5221***	-6.4120***	-7.1040***	-6.5316***	-5.5253***	-4.1867***	-7.0427***	-6.3747***
	[4.62]	[5.37]	[6.36]	[5.48]	[4.47]	[4.76]	[6.44]	[5.34]	[2.85]	[2.75]	[5.73]	[5.30]
Observations	112	112	111	103	113	113	112	103	94	93	92	85
R-squared	0.57	0.75	0.81	0.81	0.56	0.73	0.8	0.8	0.42	0.65	0.77	0.78

Notes: Absolute value of t statistics in brackets; * significant at 10%; ** significant at 5%; *** significant at 1%

Table 12: Regression Results. Dependent variable: **Legal IPR Index**. OLS with robust standard errors. **IQ scores. Min IQ Africa: 80.**

	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)
IQ (2002)	0.1647***	0.1686***	0.1017***	0.0899***								
	[6.91]	[8.56]	[4.54]	[3.86]								
IQ (2006)					0.1558***	0.1482***	0.0854***	0.0719***				
					[6.91]	[8.33]	[4.36]	[3.44]				
IQ (2010)									0.1349***	0.1189***	0.0722***	0.0672***
									[5.28]	[6.03]	[4.28]	[3.68]
Asia	-1.1079***	-1.0418***	-1.5450***	-1.5924***	-0.9998***	-0.7786**	-1.3897***	-1.4520***	-0.5888	0.0619	-1.2708***	-1.3218***
	[2.92]	[3.11]	[5.46]	[5.66]	[2.70]	[2.25]	[4.94]	[5.28]	[1.24]	[0.14]	[3.65]	[3.80]
Europe	-0.2769	0.1579	-0.9280**	-1.0160***	-0.1156	0.5776	-0.7092**	-0.8243**	-0.1377	1.1531**	-0.7033	-0.6181
	[0.52]	[0.38]	[2.48]	[2.79]	[0.23]	[1.46]	[2.04]	[2.47]	[0.26]	[2.49]	[1.63]	[1.37]
America	-0.6119	-0.4238	-1.2616***	-1.4509***	-0.4419	-0.2247	-1.1698***	-1.3962***	-0.3595	0.077	-1.2494**	-1.2698**
	[1.64]	[1.31]	[4.24]	[4.94]	[1.24]	[0.69]	[3.97]	[4.93]	[0.70]	[0.16]	[2.43]	[2.37]
Oceania	1.2515**	0.4047	-0.4673	-0.5429	1.5278***	1.0068**	-0.1167	-0.2447	1.5746***	1.5598***	-0.1148	-0.1532
	[2.50]	[0.88]	[1.10]	[1.21]	[3.18]	[2.31]	[0.27]	[0.55]	[2.96]	[3.19]	[0.24]	[0.29]
Legal Origin (french)		-1.2037***	-0.9562***	-0.8120***		-1.0206***	-0.8361***	-0.6795***		-0.8195***	-0.7041***	-0.7559***
		[4.71]	[4.66]	[3.73]		[3.85]	[4.03]	[3.06]		[2.65]	[2.87]	[2.72]
Legal Origin (german)		0.448	0.5158*	0.5378*		0.3958	0.5054	0.5474*		0.3997	0.4926	0.4004
		[1.32]	[1.76]	[1.79]		[1.10]	[1.61]	[1.70]		[1.15]	[1.57]	[1.25]
Legal Origin (scandinavian)		-0.8839**	-0.6334	-0.5629		-0.5101	-0.3835	-0.3166		-0.5432	-0.3814	-0.3954
		[2.05]	[1.61]	[1.41]		[1.25]	[1.02]	[0.83]		[1.32]	[1.03]	[1.10]
Legal Origin (socialist)		-2.2733***	-1.4656***	-1.4644***		-2.2655***	-1.4047***	-1.4001***		-2.4561***	-1.3578***	-1.5163***
		[7.27]	[5.10]	[4.47]		[6.86]	[5.00]	[4.16]		[7.45]	[4.38]	[4.27]
log per capita GDP			0.7278***	0.7832***			0.7566***	0.7976***			0.8990***	0.8688***
			[6.20]	[6.45]			[6.83]	[6.72]			[7.45]	[6.62]
Avg. years of total schooling				0.0173				0.0339				0.0157
				[0.26]				[0.50]				[0.19]
Constant	-9.0527***	-8.5960***	-8.6648***	-8.2060***	-8.3695***	-7.1020***	-7.6580***	-7.0380***	-6.3651***	-4.7738***	-7.8348***	-7.1810***
	[4.67]	[5.29]	[6.27]	[5.45]	[4.56]	[4.76]	[6.29]	[5.28]	[3.03]	[2.89]	[6.13]	[5.71]
Observations	112	112	111	103	113	113	112	103	94	93	92	85
R-squared	0.56	0.74	0.8	0.81	0.56	0.72	0.8	0.8	0.42	0.65	0.78	0.78

Notes: Absolute value of t statistics in brackets; * significant at 10%; ** significant at 5%; *** significant at 1%

Table 13: Regression Results. Dependent variable: **Physical IPR Index**. OLS with robust standard errors.**IQ scores.Min IQ Africa:76.**

	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)
IQ (2002)	0.0686***	0.0694***	0.0340**	0.0303*								
	[4.88]	[5.14]	[2.15]	[1.91]								
IQ (2006)					0.0640***	0.0597***	0.0237*	0.0202				
					[5.26]	[5.23]	[1.72]	[1.37]				
IQ (2010)									0.0501***	0.0436***	0.0125	0.012
									[3.22]	[3.21]	[0.95]	[0.85]
Asia	-0.2551	-0.1606	-0.2547	-0.3516	-0.1847	-0.0049	-0.1604	-0.2615	0.325	0.7078**	0.1618	0.0615
	[1.04]	[0.66]	[1.21]	[1.64]	[0.79]	[0.02]	[0.79]	[1.26]	[1.00]	[2.21]	[0.60]	[0.22]
Europe	-0.4329	-0.257	-0.5455*	-0.6036**	-0.3504	-0.0391	-0.4421	-0.5029*	-0.223	0.4626	-0.2398	-0.2224
	[1.27]	[0.85]	[1.79]	[1.99]	[1.18]	[0.15]	[1.54]	[1.75]	[0.63]	[1.28]	[0.68]	[0.60]
America	-0.4779**	-0.4171*	-0.6658***	-0.7741***	-0.3871*	-0.297	-0.6180***	-0.7369***	-0.3708	-0.1065	-0.6249*	-0.6659*
	[2.14]	[1.93]	[3.09]	[3.72]	[1.77]	[1.38]	[2.86]	[3.62]	[1.14]	[0.30]	[1.74]	[1.80]
Oceania	0.4169	0.1495	-0.0525	-0.1451	0.5638*	0.4538	0.1154	0.0025	0.7575**	0.7060**	0.0872	-0.0388
	[1.22]	[0.43]	[0.15]	[0.39]	[1.84]	[1.45]	[0.33]	[0.01]	[2.04]	[2.02]	[0.23]	[0.10]
Legal Origin (french)		-0.3886**	-0.2653**	-0.208		-0.3114*	-0.2156	-0.1514		-0.5153**	-0.4504**	-0.5067**
		[2.62]	[2.00]	[1.32]		[1.98]	[1.56]	[0.92]		[2.51]	[2.51]	[2.60]
Legal Origin (german)		0.7682**	0.7842**	0.7684**		0.7591**	0.8020**	0.7872**		0.5242	0.57	0.4687
		[2.34]	[2.37]	[2.29]		[2.19]	[2.35]	[2.29]		[1.50]	[1.66]	[1.34]
Legal Origin (scandinavian)		-0.3425	-0.182	-0.1584		-0.173	-0.0626	-0.0472		-0.4609	-0.3024	-0.3515
		[0.92]	[0.51]	[0.44]		[0.49]	[0.18]	[0.14]		[1.27]	[0.91]	[1.05]
Legal Origin (socialist)		-1.0352***	-0.7201***	-0.7747***		-1.0424***	-0.6846***	-0.7316***		-1.4046***	-0.9178***	-1.0850***
		[5.24]	[3.62]	[3.83]		[5.31]	[3.46]	[3.53]		[6.51]	[4.30]	[4.66]
log per capita GDP			0.3379***	0.3474***			0.3719***	0.3678***			0.4509***	0.4115***
			[3.20]	[2.79]			[3.52]	[2.86]			[5.89]	[5.20]
Avg. years of total schooling				0.0156				0.0234				0.025
				[0.34]				[0.50]				[0.51]
Constant	0.3897	0.5774	0.7755	0.9511	0.7341	12.646	12.872	1.5023*	19.037	2.5985**	1.5939*	1.8766*
	[0.36]	[0.55]	[0.82]	[0.96]	[0.77]	[1.41]	[1.59]	[1.69]	[1.54]	[2.37]	[1.67]	[1.92]
Observations	112	112	111	103	113	113	112	103	94	93	92	85
R-squared	0.38	0.57	0.63	0.64	0.37	0.56	0.62	0.63	0.26	0.54	0.64	0.65

Notes: Absolute value of t statistics in brackets; * significant at 10%; ** significant at 5%; *** significant at 1%

Table 14: Regression Results. Dependent variable: **Physical IPR Index**. OLS with robust standard errors.**IQ scores.Min IQ Africa:80.**

	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)
IQ (2002)	0.0684***	0.0680***	0.0317**	0.0283*								
	[4.69]	[4.81]	[2.01]	[1.77]								
IQ (2006)					0.0646***	0.0594***	0.0225	0.0189				
					[5.09]	[4.96]	[1.63]	[1.28]				
IQ (2010)									0.0512***	0.0421***	0.0119	0.0112
									[3.14]	[2.91]	[0.85]	[0.75]
Asia	-0.0274	0.0866	-0.1457	-0.2557	0.0184	0.1992	-0.0869	-0.1979	0.4567	0.8338***	0.1874	0.0865
	[0.12]	[0.39]	[0.72]	[1.30]	[0.08]	[0.89]	[0.43]	[1.02]	[1.50]	[2.70]	[0.73]	[0.33]
Europe	-0.204	-0.009	-0.4485	-0.5233*	-0.1509	0.1598	-0.3783	-0.4508	-0.0975	0.5891*	-0.2176	-0.202
	[0.65]	[0.03]	[1.48]	[1.77]	[0.54]	[0.64]	[1.30]	[1.58]	[0.29]	[1.67]	[0.63]	[0.56]
America	-0.2513	-0.1856	-0.5720**	-0.6953***	-0.1802	-0.1039	-0.5539**	-0.6849***	-0.2377	0.0133	-0.6007*	-0.6444*
	[1.20]	[0.91]	[2.55]	[3.31]	[0.87]	[0.50]	[2.48]	[3.35]	[0.77]	[0.04]	[1.71]	[1.78]
Oceania	0.6462**	0.422	0.0607	-0.0507	0.7623***	0.6718**	0.189	0.0635	0.8810**	0.8685**	0.1203	-0.0093
	[2.06]	[1.31]	[0.17]	[0.14]	[2.66]	[2.29]	[0.53]	[0.18]	[2.52]	[2.61]	[0.33]	[0.02]
Legal Origin (french)		-0.3607**	-0.2460*	-0.1872		-0.2853*	-0.2028	-0.1383		-0.4750**	-0.4379**	-0.4929**
		[2.39]	[1.86]	[1.18]		[1.80]	[1.47]	[0.84]		[2.22]	[2.38]	[2.48]
Legal Origin (german)		0.7918**	0.7966**	0.7809**		0.7785**	0.8113**	0.7967**		0.5614	0.5805*	0.4792
		[2.40]	[2.40]	[2.32]		[2.24]	[2.38]	[2.31]		[1.60]	[1.68]	[1.37]
Legal Origin (scandinavian)		-0.3115	-0.1609	-0.141		-0.1553	-0.0521	-0.0372		-0.4186	-0.2901	-0.3398
		[0.83]	[0.45]	[0.39]		[0.44]	[0.15]	[0.11]		[1.16]	[0.87]	[1.01]
Legal Origin (socialist)		-1.0165***	-0.6934***	-0.7493***		-1.0259***	-0.6669***	-0.7141***		-1.3735***	-0.9020***	-1.0705***
		[5.12]	[3.51]	[3.74]		[5.22]	[3.41]	[3.49]		[6.26]	[4.17]	[4.54]
log per capita GDP			0.3551***	0.3622***			0.3827***	0.3782***			0.4574***	0.4172***
			[3.46]	[2.97]			[3.74]	[3.02]			[5.98]	[5.28]
Avg. years of total schooling				0.0173				0.0339				0.0157
				[0.26]				[0.50]				[0.19]
Constant				0.0168				0.024				0.026
				[0.36]				[0.51]				[0.53]
Observations	112	112	111	103	113	113	112	103	94	93	92	85
R-squared	0.37	0.56	0.62	0.63	0.36	0.55	0.62	0.63	0.26	0.53	0.64	0.65

Notes: Absolute value of t statistics in brackets; * significant at 10%; ** significant at 5%; *** significant at 1%

Table 15: Regression Results. Dependent variable: **Intellec IPR Index**. OLS with robust standard errors.**IQ scores.Min IQ Africa:76.**

	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)
IQ (2002)	0.1310***	0.1258***	0.0665***	0.0549**								
	[5.40]	[6.35]	[3.08]	[2.48]								
IQ (2006)					0.1234***	0.1133***	0.0556**	0.0420*				
					[5.62]	[6.81]	[2.62]	[1.85]				
IQ (2010)									0.1137***	0.0955***	0.0480***	0.0388**
									[5.07]	[6.42]	[3.48]	[2.27]
Asia	-1.6643***	-1.3775***	-1.5328***	-1.4356***	-1.5476***	-1.1584***	-1.4074***	-1.3079***	-0.8781*	-0.022	-0.8496**	-0.7509*
	[3.68]	[3.38]	[3.93]	[3.65]	[3.56]	[2.95]	[3.64]	[3.37]	[1.78]	[0.06]	[2.03]	[1.77]
Europe	-0.6586	0.2284	-0.2459	-0.3287	-0.533	0.5318	-0.1136	-0.1767	-0.376	1.4888***	0.4284	0.4768
	[1.11]	[0.52]	[0.55]	[0.72]	[0.97]	[1.38]	[0.26]	[0.39]	[0.68]	[4.33]	[0.94]	[0.99]
America	-0.9240**	-0.7109**	-1.1232***	-1.2147***	-0.7611**	-0.5354*	-1.0496***	-1.1519***	-0.3307	0.3309	-0.4533	-0.4857
	[2.31]	[2.07]	[3.56]	[3.74]	[2.15]	[1.76]	[3.29]	[3.46]	[0.74]	[1.07]	[1.16]	[1.15]
Oceania	0.3454	-0.1475	-0.4794	-0.5169	0.5994	0.2943	-0.2476	-0.2934	0.8406	0.7684**	-0.1664	-0.2559
	[0.62]	[0.29]	[0.93]	[0.97]	[1.21]	[0.68]	[0.50]	[0.56]	[1.66]	[2.03]	[0.35]	[0.48]
Legal Origin (french)		-0.9440***	-0.7388***	-0.6073**		-0.8066***	-0.6531***	-0.5180**		-1.2356***	-1.1376***	-1.0194***
		[3.55]	[3.19]	[2.38]		[3.02]	[2.86]	[2.08]		[5.25]	[5.52]	[4.28]
Legal Origin (german)		-0.2604	-0.2356	-0.1692		-0.2994	-0.2308	-0.1551		-0.7663	-0.6978	-0.6786
		[0.59]	[0.53]	[0.37]		[0.62]	[0.49]	[0.33]		[1.63]	[1.52]	[1.45]
Legal Origin (scandinavian)		-0.2179	0.0513	0.0967		0.0356	0.2126	0.2599		-0.4629	-0.2199	-0.2179
		[0.60]	[0.16]	[0.30]		[0.11]	[0.69]	[0.86]		[1.51]	[0.81]	[0.78]
Legal Origin (socialist)		-2.6143***	-2.0938***	-1.9637***		-2.6477***	-2.0746***	-1.9107***		-3.2129***	-2.4773***	-2.4570***
		[8.58]	[7.71]	[6.68]		[8.68]	[7.25]	[6.06]		[10.46]	[8.62]	[7.89]
log per capita GDP			0.5631***	0.6259***			0.5958***	0.6443***			0.6851***	0.5845***
			[3.52]	[3.37]			[3.51]	[3.30]			[4.88]	[4.21]
Avg. years of total schooling				0.0259				0.0371				0.0935
				[0.35]				[0.51]				[1.09]
Constant	-5.4125***	-4.4025***	-4.0547***	-3.8347***	-4.8521***	-3.5513***	-3.5142***	-3.0919**	-4.1427**	-2.2754*	-3.7794***	-2.8706**
	[2.87]	[2.84]	[3.20]	[2.79]	[2.84]	[2.68]	[3.02]	[2.40]	[2.32]	[1.86]	[3.24]	[2.32]
Observations	112	112	111	103	113	113	112	103	94	93	92	85
R-squared	0.48	0.72	0.77	0.77	0.46	0.71	0.76	0.77	0.35	0.71	0.8	0.79

Notes: Absolute value of t statistics in brackets; * significant at 10%; ** significant at 5%; *** significant at 1%

Table 16: Regression Results. Dependent variable: **Intellec IPR Index**. OLS with robust standard errors.**IQ scores.Min IQ Africa:80.**

	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)
IQ (2002)	0.1371***	0.1302***	0.0726***	0.0616***								
	[5.42]	[6.19]	[3.42]	[2.86]								
IQ (2006)					0.0646***	0.0594***	0.0225	0.0189				
					[5.09]	[4.96]	[1.63]	[1.28]				
IQ (2010)									0.1208***	0.0976***	0.0517***	0.0426**
									[5.19]	[6.28]	[3.90]	[2.60]
Asia	-1.3001***	-0.9985***	-1.3652***	-1.3086***	-1.2122***	-0.8236**	-1.2644***	-1.2078***	-0.6228	0.2105	-0.7719*	-0.6919
	[3.20]	[2.70]	[3.68]	[3.53]	[3.08]	[2.28]	[3.37]	[3.24]	[1.37]	[0.60]	[1.84]	[1.62]
Europe	-0.3306	0.573	-0.1175	-0.2326	-0.233	0.8317**	-0.0007	-0.0972	-0.163	1.6942***	0.4662	0.5018
	[0.61]	[1.42]	[0.27]	[0.53]	[0.47]	[2.36]	[0.00]	[0.22]	[0.32]	[4.92]	[1.02]	[1.04]
America	-0.5289	-0.331	-0.9410***	-1.0628***	-0.3883	-0.1971	-0.8901***	-1.0276***	-0.0667	0.5473*	-0.3866	-0.4326
	[1.49]	[1.04]	[2.97]	[3.28]	[1.24]	[0.69]	[2.73]	[3.02]	[0.16]	[1.72]	[0.99]	[1.02]
Oceania	0.6631	0.2094	-0.3586	-0.4261	0.8896**	0.6077	-0.1385	-0.2148	1.0407**	1.0364***	-0.1021	-0.204
	[1.34]	[0.44]	[0.72]	[0.83]	[2.04]	[1.54]	[0.29]	[0.42]	[2.29]	[2.83]	[0.22]	[0.38]
Legal Origin (french)		-0.9025***	-0.7214***	-0.6012**		-0.7585***	-0.6311***	-0.5080**		-1.1386***	-1.0819***	-0.9788***
		[3.40]	[3.20]	[2.42]		[2.84]	[2.80]	[2.07]		[4.79]	[5.36]	[4.23]
Legal Origin (german)		-0.2454	-0.2394	-0.1766		-0.2905	-0.239	-0.1657		-0.7056	-0.676	-0.6618
		[0.56]	[0.54]	[0.39]		[0.60]	[0.51]	[0.35]		[1.50]	[1.47]	[1.41]
Legal Origin (scandinavian)		-0.2422	-0.0024	0.0407		0.0107	0.1675	0.2184		-0.4225	-0.2282	-0.2285
		[0.67]	[0.01]	[0.13]		[0.03]	[0.57]	[0.75]		[1.40]	[0.87]	[0.86]
Legal Origin (socialist)		-2.5943***	-2.0870***	-1.9590***		-2.6266***	-2.0712***	-1.9098***		-3.1500***	-2.4321***	-2.4191***
		[8.57]	[7.91]	[6.89]		[8.65]	[7.38]	[6.20]		[10.24]	[8.58]	[7.81]
log per capita GDP			0.5617***	0.6250***			0.5883***	0.6388***			0.6948***	0.5942***
			[3.71]	[3.50]			[3.62]	[3.39]			[5.11]	[4.37]
Avg. years of total schooling				0.0215				0.0336				0.0898
				[0.29]				[0.46]				[1.05]
Constant	-6.3317***	-5.2025***	-4.7661***	-4.5286***	-5.7793***	-4.3601***	-4.1585***	-3.6620***	-5.0375**	-2.7494**	-4.3102***	-3.3513**
	[3.10]	[3.03]	[3.48]	[3.09]	[3.13]	[3.00]	[3.37]	[2.73]	[2.63]	[2.09]	[3.58]	[2.63]
Observations	112	112	111	103	113	113	112	103	94	93	92	85
R-squared	0.48	0.72	0.77	0.78	0.47	0.71	0.77	0.77	0.36	0.71	0.8	0.79

Notes: Absolute value of t statistics in brackets; * significant at 10%; ** significant at 5%; *** significant at 1%

Table A1. Descriptive statistics and data sources.

Variable	Observations	Mean	Std. Dev.	Min	Max	Source
IPRI overall	130	5.6	1.38	2.8	8.6	Property Rights Alliance
IPRI legal	130	5.24	1.8	2.2	8.8	Property Rights Alliance
IPRI physical	130	6.19	0.997	2.9	8.4	Property Rights Alliance
IPRI intellectual	130	5.37	1.64	1.7	8.6	Property Rights Alliance
IQ (2002)	113	87.53	11.21	63	107	Lynn and Vanhanen (2006)
IQ (2006)	114	87.27	11.63	64	108	Lynn and Vanhanen (2002)
IQ (2010)	95	89.99	10.42	60	108	Lynn and Meisenberg (2010)
CA mean	82	90.04	10.56	61.25	106.37	Rindermann
CA 95	82	111.38	9.32	84.1	127.22	Rindermann
CA 5	82	67.77	11.51	32.86	86.11	Rindermann
IQ (2002) African minimum 76	113	88.72	9.38	72	107	Lynn and Vanhanen (2006), own calculations
IQ (2006) African minimum 76	114	88.67	9.49	71	108	Lynn and Vanhanen (2002) own calculations
IQ (2010) African minimum 76	95	90.8	8.83	76	108	Lynn and Meisenberg (2010) own calculations
IQ (2002) African minimum 80	113	89.53	8.35	72	107	Lynn and Vanhanen (2006), own calculations
IQ (2006) African minimum 80	114	89.47	8.49	71	108	Lynn and Vanhanen (2002) own calculations
IQ (2010) African minimum 80	95	91.31	8.04	79	108	Lynn and Meisenberg (2010) own calculations
GDP per capita 2005	128	14660.40	15819.89	169.1	87399.84	Penn World Tables 6.3
Africa	128	0.24	0.43	0	1	own calculation
Asia	128	0.27	0.45	0	1	own calculation
Europe	128	0.29	0.46	0	1	own calculation
Americas	128	0.18	0.39	0	1	own calculation
Oceania	128	0.02	0.12	0	1	own calculation
Legal Origin (UK)	128	0.27	0.45	0	1	La Porta et al. (1999)
Legal Origin (french)	128	0.46	0.50	0	1	La Porta et al. (1999)
Legal Origin (german)	128	0.05	0.21	0	1	La Porta et al. (1999)
Legal Origin (scandinvian)	128	0.04	0.19	0	1	La Porta et al. (1999)
Legal Origin (socialist)	128	0.18	0.39	0	1	La Porta et al. (1999)
Avg. years of total schooling (% of population aged 15 and over) 2005	116	8.17	2.52	1.24	12.75	Barro and Lee (2010)
Avg. years of total schooling (% of population aged 15 and over) 2000	116	7.7	2.55	1.05	12.71	Barro and Lee (2010)
Avg. years of total schooling (% of population aged 25 and over) 2005	116	7.85	2.79	1.07	13.09	Barro and Lee (2010)
Avg. years of total schooling (% of population aged 15 and over) 2000	116	7.37	2.81	0.89	13	Barro and Lee (2010)