

Response to Reader

I would like to thank the reader for the useful comments, which will help to significantly improve the new version of the paper.

1. a) The main result obtained is at firm level, so it is difficult to obtain macroeconomic implications, but it could be.
b) and c) Thanks, I will explain in the revised paper.

2. It is a very interesting point, but it is no relevant in this case. In the literature about learning by exporting that explain this relationship, the most studies conclude that there is not learning by exporting but self-selection hypothesis: firms with higher productivity, as proxied by their firm sizes in this case, are more likely to increase the exports.

3. a) Thank you, I will fix the errata and writing mistakes.
b) The equation (3) is the Structural Quantile Function according to Chernozhukov and Hansen (2008), and also used by Powell and Wagner (2014). It provides the τ^{th} quantile of equation (1).
c) Thank you, I will replace it.

Thank you for the last comment, but the EFIGE dataset include six countries in addition to Spain.

References

Chernozhukov, V and Hansen, Ch. (2008): "Instrumental variable quantile regression: A robust inference approach", *Journal of Econometrics*, 142(1): 379-398.