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Lack of access to external finance and SME labor productivity: does project quality matter?

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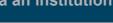
that SMEs that applied for bank loans but were rejected have lower levels of labor productivity than SMEs that obtained financing. In addition, constrained SMEs that export internationally were found to have higher labor productivity than constrained firms with lower access to export markets, although the role of project quality in explaining labor productivity for constrained SMEs may be due to direct export sales in most part.

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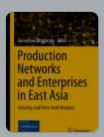
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Keywords

<u>Project quality</u> <u>Sales exports</u> <u>Access to capital</u> <u>Labor productivity</u> <u>SMEs</u>

JEL classification

G20 L25 M21 L26

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