Patent Counts - Innovation Subsidies

	Subsidies	No Subsidies	Subsidies Product	No Subsidies Product	Subsidies Process	No Subsidies Process	Subsidies Mixed	No Subsidies Mixed
Product KS - 2 L	0.783***	0.098	0.494	-0.173				
	(0.236)	(0.229)	(0.351)	(0.216)				
Process Use KS - 2 L	-1.121***	-0.543**			-1.209***	-0.442**		
	(0.303)	(0.238)			(0.297)	(0.211)		
Mixed KS - 2 L	0.705*	0.036					0.815*	-0.099
	(0.398)	(0.169)					(0.431)	(0.181)
Product SO - 2 L	0.470	0.015	-0.560	0.047				
	(0.816)	(0.361)	(0.373)	(0.281)				
Process Use SO - 2 L	2.029**	-0.497			-0.411	-0.036		
	(0.830)	(0.635)			(0.280)	(0.259)		
Mixed SO - 2 L	-3.366***	0.425					-0.557*	0.096
	(0.959)	(0.486)					(0.320)	(0.202)
Year fixed effect	Yes	Yes	Yes	Yes	Yes	Yes	Yes	Yes
Firm fixed effect	Yes	Yes	Yes	Yes	Yes	Yes	Yes	Yes
Observations	160	432	160	432	160	432	160	432
Wald chi2	25507.562	1657.688	7150.694	1211.051	7374.999	1403.750	9287.900	1318.957
P > chi2	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000

Note: The dependent variable (Patent Count) measures the annual average patent count of a firm. Heteroscedasticity-robust standard errors are in brackets. Controls include firm size, academic employees share, technological potential, price competition, foreign ownership and appropriability.
* $p < 0.10$, ** $p < 0.05$, *** $p < 0.01$