Productivity - Exports

	High Exports	Low Exports	High Exports Product	Low Exports Product	High Exports Process	Low Exports Process	High Exports Mixed	Low Exports Mixed
Product KS - 2 L	0.082	-0.026	0.113***	0.043				
	(0.066)	(0.080)	(0.042)	(0.050)				
Process Use KS - 2 L	0.097	0.046			0.158***	0.054		
	(0.087)	(0.120)			(0.053)	(0.090)		
Mixed KS - 2 L	-0.075	0.097					0.068*	0.022
	(0.052)	(0.105)					(0.037)	(0.048)
Product SO - 2 L	0.078	-0.115	-0.087	0.078*				
	(0.167)	(0.119)	(0.066)	(0.043)				
Process Use SO - 2 L	0.088	-0.156			0.002	0.050		
	(0.166)	(0.160)			(0.055)	(0.046)		
Mixed SO - 2 L	-0.119	0.302*					-0.027	0.058
	(0.220)	(0.165)					(0.056)	(0.042)
Year fixed effect	Yes	Yes	Yes	Yes	Yes	Yes	Yes	Yes
Observations	489	297	386	400	386	400	386	400
Wald chi2	81.786	34.587	58.126	25.024	59.563	19.459	58.075	22.708

Note: The dependent variable (TFP) is estimated according to Ackerberg, Caves, Frazer (2015). Instruments for level equation are lagged differences. Heteroscedasticity-robust standard errors are in brackets. Controls include firm size, academic employees share, technological potential, price competition, foreign ownership and appropriability. The Arellano-Bond test for zero autocorrelation in first-differenced errors does not reject the null hypothesis of no serial correlation at order two. Hence, the moment conditions are valid. The Hansen test of overid restrictions confirms the validity of the instruments in each equation.
* $p < 0.10$, ** $p < 0.05$, *** $p < 0.01$