Patent Counts - Technological Life-Cycle

	tech cycle == 1	tech cycle < 1	tech cycle == 1	tech cycle < 1	tech cycle == 1	tech cycle < 1	tech cycle == 1	tech cycle < 1
Product KS - 2 L	0.060	0.514***	-0.296*	0.248**				
	(0.192)	(0.198)	(0.161)	(0.109)				
Process Use KS - 2 L	-0.695***	-0.835***			-0.377**	-0.529**		
	(0.252)	(0.257)			(0.164)	(0.239)		
Mixed KS - 2 L	0.510***	0.052					0.190	0.058
	(0.157)	(0.260)					(0.170)	(0.238)
Product SO - 2 L	-0.375	0.023	0.035	-0.280				
	(0.271)	(0.441)	(0.220)	(0.217)				
Process Use SO - 2 L	0.309	-0.186			0.070	-0.338		
	(0.526)	(0.640)			(0.172)	(0.266)		
Mixed SO - 2 L	-0.138	0.061					0.092	-0.103
	(0.480)	(0.529)					(0.208)	(0.279)
Year fixed effect	Yes	Yes	Yes	Yes	Yes	Yes	Yes	Yes
Firm fixed effect	Yes	Yes	Yes	Yes	Yes	Yes	Yes	Yes
Observations	117	250	117	250	117	250	117	250
Wald chi2	134.943	5443.099	157.432	4887.017	140.313	4649.840	107.905	4192.797
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.
* $p < 0.10$, ** $p < 0.05$, *** $p < 0.01$