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	0.358*	0.461*	0.344**	0.267**				
	(0.217)	(0.237)	(0.145)	(0.110)				
Process Use KS - 2 L	-0.290	-0.822***			0.238**	-0.577**		
	(0.256)	(0.297)			(0.120)	(0.255)		
Mixed KS - 2 L	0.347	0.011					0.235**	0.085
	(0.213)	(0.211)					(0.107)	(0.201)
Product SO - 2 L	-0.512*	0.362	0.186	-0.356				
	(0.309)	(0.515)	(0.158)	(0.290)				
Process Use SO - 2 L	0.895	-1.816***			0.399***	-0.572**		
	(0.660)	(0.659)			(0.142)	(0.288)		
Mixed SO - 2 L	-0.444	1.308***					0.235*	-0.145
	(0.720)	(0.478)					(0.142)	(0.271)
Year fixed effect	Yes	Yes	Yes	Yes	Yes	Yes	Yes	Yes
Firm fixed effect	Yes	Yes	Yes	Yes	Yes	Yes	Yes	Yes
Observations	100	392	100	392	100	392	100	392
Wald chi2	373.141	9385.972	153.657	8705.842	172.826	5357.249	140.085	6295.637
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.

* $p < 0.10$, ** $p < 0.05$, *** $p < 0.01$