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	0.032	-0.053	0.111**	0.030				
	(0.063)	(0.074)	(0.044)	(0.054)				
Process Use KS - 2 L	0.208**	0.039			0.204***	0.090		
	(0.089)	(0.114)			(0.064)	(0.102)		
Mixed KS - 2 L	-0.068	0.125					0.072**	0.017
	(0.046)	(0.093)					(0.037)	(0.045)
Product SO - 2 L	0.086	0.003	-0.091	0.113**				
	(0.130)	(0.116)	(0.068)	(0.046)				
Process Use SO - 2 L	0.165	-0.130			0.013	0.050		
	(0.140)	(0.161)			(0.061)	(0.051)		
Mixed SO - 2 L	-0.165	0.156					-0.031	0.067
	(0.171)	(0.148)					(0.057)	(0.042)
Year fixed effect	Yes	Yes	Yes	Yes	Yes	Yes	Yes	Yes
Observations	482	289	380	391	380	391	380	391
Wald chi2	97.767	28.915	54.167	26.176	64.090	19.342	55.657	23.856

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