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	0.352	0.196	0.223	-0.143				
	(0.293)	(0.217)	(0.343)	(0.184)				
Process Use KS - 2 L	-1.254***	-0.584***			-1.018***	-0.428**		
	(0.349)	(0.226)			(0.312)	(0.175)		
Mixed KS - 2 L	0.648*	0.021					0.642	-0.106
	(0.379)	(0.165)					(0.404)	(0.159)
Product SO - 2 L	1.422	-0.149	-0.376	0.081				
	(0.908)	(0.408)	(0.324)	(0.275)				
Process Use SO - 2 L	0.239	-0.660			-0.387*	0.067		
	(1.144)	(0.714)			(0.198)	(0.261)		
Mixed SO - 2 L	-1.899	0.799					-0.326	0.181
	(1.296)	(0.592)					(0.252)	(0.230)
Year fixed effect	Yes	Yes	Yes	Yes	Yes	Yes	Yes	Yes
Firm fixed effect	Yes	Yes	Yes	Yes	Yes	Yes	Yes	Yes
Observations	163	451	163	451	163	451	163	451
Wald chi2	15742.611	1246.236	7637.175	1589.237	8861.212	1121.278	9175.061	1327.162
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.

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