Productivity - High and Low Tech

	High Tech	Low Tech	High Tech Product	Low Tech Product	High Tech Process	Low Tech Process	High Tech Mixed	Low Tech Mixed
Product KS - 2 L	0.053	-0.096	0.059	-0.014				
	(0.066)	(0.069)	(0.045)	(0.051)				
Process Use KS - 2 L	0.117	0.178			0.164***	0.049		
	(0.087)	(0.121)			(0.062)	(0.089)		
Mixed KS - 2 L	-0.052	-0.014					0.046	-0.009
	(0.055)	(0.067)					(0.034)	(0.052)
Product SO - 2 L	-0.221	0.253**	0.080	0.106**				
	(0.142)	(0.106)	(0.069)	(0.043)				
Process Use SO - 2 L	0.135	0.042			0.111*	0.073*		
	(0.157)	(0.174)			(0.065)	(0.037)		
Mixed SO - 2 L	0.139	-0.173					0.091	0.060*
	(0.193)	(0.178)					(0.067)	(0.036)
Year fixed effect	Yes	Yes	Yes	Yes	Yes	Yes	Yes	Yes
Observations	478	213	478	213	478	213	478	213
Wald chi2	53.086	73.917	31.517	43.664	36.681	58.381	32.187	43.513

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