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	0.022	-0.077	0.048	-0.019				
	(0.067)	(0.065)	(0.044)	(0.050)				
Process Use KS - 2 L	0.118	0.161			0.160***	0.010		
	(0.087)	(0.111)			(0.062)	(0.086)		
Mixed KS - 2 L	-0.029	-0.025					0.045	-0.016
	(0.054)	(0.070)					(0.034)	(0.055)
Product SO - 2 L	-0.027	0.198*	0.104	0.099**				
	(0.125)	(0.102)	(0.069)	(0.051)				
Process Use SO - 2 L	0.159	0.030			0.109*	0.080*		
	(0.154)	(0.189)			(0.063)	(0.043)		
Mixed SO - 2 L	-0.011	-0.108					0.104	0.056
	(0.184)	(0.152)					(0.068)	(0.041)
Year fixed effect	Yes	Yes	Yes	Yes	Yes	Yes	Yes	Yes
Observations	472	204	472	204	472	204	472	204
Wald chi2	54.671	82.137	32.838	41.599	36.426	51.445	35.284	36.767

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