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	0.215	0.186	0.162	-0.114				
	(0.326)	(0.180)	(0.345)	(0.167)				
Process Use KS - 2 L	-1.353***	-0.581**			-1.057***	-0.379**		
	(0.381)	(0.242)			(0.320)	(0.184)		
Mixed KS - 2 L	0.784**	0.055					0.767**	-0.109
	(0.341)	(0.196)					(0.379)	(0.163)
Product SO - 2 L	2.034*	-0.262	-0.358	0.088				
	(1.065)	(0.469)	(0.284)	(0.282)				
Process Use SO - 2 L	-0.527	-0.717			-0.398**	0.069		
	(1.197)	(0.726)			(0.191)	(0.249)		
Mixed SO - 2 L	-1.590	0.966					-0.290	0.190
	(1.281)	(0.660)					(0.260)	(0.228)
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	9277.786	1362.551	8066.837	1378.928	6496.616	1235.180	11143.012	1379.094
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.
* $p < 0.10$, ** $p < 0.05$, *** $p < 0.01$