

Dependent var:	Competitors Horizon (1y)		
	Profit	TFP	Sales
	(1)	(2)	(3)
I(granted patent)	0.00543 (0.00353)	0.02174* (0.01263)	0.00116 (0.00254)
I(strategic patent)	-0.00654** (0.00324)	-0.03015*** (0.01057)	-0.00484** (0.00228)
Patenting by compet	0.00021*** (0.00007)	0.00136*** (0.00022)	-0.00001 (0.00007)
Firm level controls	Y	Y	Y
Year, Art Unit, Firm FE	Y	Y	Y
N.	14411	12693	14414
Adj. R-square	0.375	0.427	0.484