Table 1: Descriptive Statistics

	Obs	Mean	Std.Dev.	Min	Max
year	20,640	2,015.50	2.87	2,011	2,020
award_amount	20,640	130,472.98	270,392.32	0	3,236,042
laward	20,640	5.28	5.97	0	15
award_dummy	20,640	0.44	0.50	0	1
total_citations	20,640	8,797.63	17,447.22	1	361,975
h_index	20,640	33.61	22.73	1	192
citation	20,113	476.11	965.35	1	24,631
pub_num	20,640	5.47	10.21	0	1,129
top_cited	20,004	84.65	305.65	0	22,244

Table 2: Baseline

	(1) pub_num	(2) top_cited	(3) pub_num	(4) top_cited
laward	0.0909***	-1.689***		
	(0.00997)	(0.413)		
h_index	0.143***	0.258	0.144***	0.252
	(0.00565)	(1.106)	(0.00564)	(1.106)
citation	0.000522***	0.104**	0.000522***	0.104**
	(0.000185)	(0.0405)	(0.000184)	(0.0405)
award_dummy			1.086***	-20.18***
			(0.149)	(4.646)
_cons	-0.0455	36.09*	-0.0590	36.33*
	(0.136)	(20.87)	(0.125)	(20.90)
N	20113	19511	20113	19511
R^2	0.129	0.118	0.129	0.118
adj. R^2	0.128	0.118	0.128	0.118

Standard errors in parentheses

$^{*}\ p < 0.1$, $^{**}\ p < 0.05$, $^{***}\ p < 0.01$

Table 4: Panel with Subfield1 Controlled

	(1)	(2)	(3)	(4)
	pub_num	top_cited	pub_num	top_cited
laward	0.102***	0.176		
	(0.0135)	(0.379)		
h_index	0.146***	1.388***	0.146***	1.390***
	(0.00733)	(0.459)	(0.00737)	(0.458)
citation	0.000170	0.0576***	0.000172	0.0576***
	(0.000222)	(0.0191)	(0.000223)	(0.0191)
2011.year	0	0	0	0
	(.)	(.)	(.)	(.)
2012.year	0.0197	1.628	0.0140	1.834
	(0.156)	(7.370)	(0.158)	(7.361)
2013.year	0.938	-12.80*	0.932*	-12.44*
	(0.576)	(7.231)	(0.563)	(7.190)
2014.year	0.290	-11.75	0.290	-11.27
	(0.191)	(10.06)	(0.196)	(9.998)
2015.year	0.196	-22.63**	0.203	-22.05**
	(0.182)	(8.931)	(0.190)	(8.816)
2016.year	-0.204	-63.45***	-0.190	-62.84***
	(0.191)	(7.547)	(0.199)	(7.352)
2017.year	-0.217	-52.40***	-0.199	-51.74***
	(0.195)	(9.943)	(0.203)	(10.12)
2018.year	0.0584	-73.47***	0.0816	-72.79***
	(0.204)	(8.642)	(0.212)	(8.402)
2019.year	-0.0132	-88.97***	0.0138	-88.28***
	(0.205)	(9.059)	(0.213)	(8.797)
2020.year	-0.0158	-93.85***	0.0122	-93.22***
	(0.201)	(9.841)	(0.208)	(9.597)
1.Ind1	0	0	0	0
	(.)	(.)	(.)	(.)
2.Ind1	0.202	0.709	0.265*	0.723
	(0.141)	(4.774)	(0.145)	(4.745)
3.Ind1	-0.311***	12.76	-0.323***	12.69

	(0.109)	(8.890)	(0.109)	(8.846)
4.Ind1	1.540***	24.41***	1.553***	24.36***
	(0.505)	(5.113)	(0.509)	(5.115)
5.Ind1	1.488***	9.845*	1.501***	9.835
	(0.145)	(5.985)	(0.146)	(5.984)
6.Ind1	-0.0442	-0.459	-0.0273	-0.416
	(0.132)	(5.152)	(0.132)	(5.137)
7.Ind1	0.211	-8.401	0.241*	-8.357
	(0.145)	(5.222)	(0.145)	(5.225)
8.Ind1	-0.310***	24.25***	-0.279**	24.23***
	(0.119)	(5.579)	(0.121)	(5.548)
award_dummy			1.206***	0.755
			(0.196)	(4.084)
_cons	-0.451**	39.85***	-0.483**	39.90***
	(0.194)	(11.42)	(0.192)	(11.38)
N	18972	18405	18972	18405
R^2	0.118	0.088	0.118	0.088
adj. R^2	0.117	0.087	0.117	0.087

Standard errors in parentheses

* $p < 0.1$, ** $p < 0.05$, *** $p < 0.01$

Table 5: Panel with Subfield2 Controlled

	(1) pub_num	(2) top_cited	(3) pub_num	(4) top_cited
laward	0.104***	0.112		
	(0.0131)	(0.381)		
h_index	0.153***	1.337***	0.153***	1.339***
	(0.00625)	(0.495)	(0.00627)	(0.493)
citation	0.0000459	0.0581***	0.0000439	0.0581***
	(0.000218)	(0.0196)	(0.000218)	(0.0196)
2011.year	0	0	0	0
	(.)	(.)	(.)	(.)
2012.year	0.0232	1.712	0.0204	1.855
	(0.155)	(7.386)	(0.157)	(7.380)
2013.year	0.946	-12.74*	0.945*	-12.49*
	(0.581)	(7.259)	(0.570)	(7.223)
2014.year	0.302	-11.57	0.309	-11.23
	(0.189)	(10.13)	(0.193)	(10.07)
2015.year	0.209	-22.37**	0.225	-21.97**
	(0.179)	(8.989)	(0.185)	(8.885)
2016.year	-0.185	-63.17***	-0.162	-62.74***
	(0.187)	(7.644)	(0.194)	(7.473)
2017.year	-0.197	-52.07***	-0.169	-51.61***
	(0.191)	(9.819)	(0.197)	(9.987)
2018.year	0.0813	-73.18***	0.114	-72.71***
	(0.200)	(8.768)	(0.207)	(8.554)
2019.year	0.0139	-88.68***	0.0511	-88.20***
	(0.200)	(9.210)	(0.207)	(8.976)
2020.year	0.0174	-93.73***	0.0548	-93.29***
	(0.197)	(10.01)	(0.203)	(9.789)
1.Ind2	0	0	0	0
	(.)	(.)	(.)	(.)
2.Ind2	-1.206***	21.96***	-1.157***	21.99***

	(0.385)	(5.204)	(0.379)	(5.145)
3.Ind2	0.610	28.09***	0.625	28.07***
	(0.384)	(6.497)	(0.381)	(6.517)
4.Ind2	-0.784**	11.24***	-0.782**	11.24***
	(0.388)	(3.252)	(0.388)	(3.249)
5.Ind2	-0.628	13.93***	-0.608	13.96***
	(0.390)	(5.075)	(0.388)	(5.060)
6.Ind2	-0.778**	13.90***	-0.736**	13.91***
	(0.377)	(4.157)	(0.371)	(4.143)
award_dummy			1.212***	0.404
			(0.187)	(4.155)
_cons	0.0777	36.48***	0.0416	36.49***
	(0.423)	(12.54)	(0.417)	(12.48)
N	18972	18405	18972	18405
R^2	0.117	0.087	0.117	0.087
adj. R^2	0.117	0.087	0.116	0.087

Standard errors in parentheses

* $p < 0.1$, ** $p < 0.05$, *** $p < 0.01$

Table 3: Panel

	(1) pub_num	(2) top_cited	(3) pub_num	(4) top_cited
laward	0.0961***	-0.0108		
	(0.0126)	(0.377)		
h_index	0.142***	-0.0970	0.142***	-0.0951
	(0.00599)	(1.129)	(0.00599)	(1.129)
citation	0.000558***	0.114***	0.000555***	0.114***
	(0.000187)	(0.0410)	(0.000187)	(0.0410)
2011.year	0	0	0	0
	(.)	(.)	(.)	(.)
2012.year	0.0328	4.144	0.0272	4.328
	(0.152)	(7.896)	(0.153)	(7.892)
2013.year	0.913*	-16.52**	0.906*	-16.20**
	(0.551)	(8.013)	(0.540)	(7.994)
2014.year	0.265	-19.22*	0.263	-18.81*
	(0.182)	(11.05)	(0.186)	(11.02)
2015.year	0.182	-30.46***	0.187	-29.97***
	(0.172)	(10.62)	(0.178)	(10.58)
2016.year	-0.235	-74.08***	-0.223	-73.57***
	(0.180)	(10.66)	(0.187)	(10.59)
2017.year	-0.273	-62.66***	-0.257	-62.11***
	(0.184)	(14.10)	(0.191)	(14.23)
2018.year	0.0420	-83.26***	0.0622	-82.70***
	(0.195)	(12.96)	(0.202)	(12.88)
2019.year	-0.107	-104.9***	-0.0823	-104.3***
	(0.195)	(14.27)	(0.201)	(14.19)
2020.year	-0.133	-99.76***	-0.107	-99.25***
	(0.193)	(11.43)	(0.198)	(11.32)
award_dummy			1.135***	-1.280
			(0.183)	(4.143)
_cons	-0.113	83.94***	-0.134	84.00***
	(0.183)	(27.70)	(0.181)	(27.70)
N	20113	19511	20113	19511
R^2	0.130	0.132	0.129	0.132
adj. R^2	0.129	0.131	0.129	0.131

Standard errors in parentheses

* $p < 0.1$, ** $p < 0.05$, *** $p < 0.01$