

Table 1: Table 2. Baseline DiD Regressions

Dependent Variables:	lnpatent_count	patent_novelshare
Model:	(1)	(2)
<i>Variables</i>		
Log GDP per capita	0.159*** (0.058)	0.122 (0.274)
FDI/GDP	-1.45** (0.568)	4.53** (1.79)
Population Growth	-0.003 (0.003)	-0.009 (0.024)
Treated \times Post	0.243* (0.142)	-0.584 (0.387)
<i>Fixed-effects</i>		
City	Yes	Yes
Year	Yes	Yes
<i>Fit statistics</i>		
Observations	6,280	6,273
R ²	0.93005	0.25774
Within R ²	0.03002	0.00199

Clustered (City) standard-errors in parentheses

*Signif. Codes: ***: 0.01, **: 0.05, *: 0.1*