

# 1 Appendix: Patent parties models

Table 1: Difference-in-differences specifications for quarterly patent applications

	(1)	(2)	(3)	(4)
Treatment x Post	0.108 (0.095)	44.417* (23.110)	-0.104 (14.215)	168.295 (95.018)
Party type	Total	Inventors	Applicants	Owners
$N$	656	656	656	656
Adj. $R^2$	0.974	0.959	0.957	0.875
Adj. within $R^2$	0.137	0.148	0.160	0.421
RMSE	0.210	66.427	35.043	130.592

*Notes:* Clustered standard errors at the province and quarter level shown in parentheses. All specifications include fixed effects for provinces and quarters. \*\*\* $p < 0.01$ , \*\* $p < 0.05$ , \* $p < 0.1$ .