

Next Steps

- ▶ Robustness check of facts 1 and 2 with other measures of firm environment performance
- ▶ Defining Stationary equilibrium
- ▶ Calibrate and simulate the model.
 - Look at the NSF' survey on R&D at firm level (publicly available)
- ▶ Analyze the aggregate dynamics from the model
- ▶ Add government and analyze R&D policy