|  | OLS | FE OLS | POLS | FE POLS |
| --- | --- | --- | --- | --- |
| (Intercept) | 0.073 |  | -2.550 |  |
|  | (0.119) |  | (10.512) |  |
| LIDSD\_INST | -0.008 | -0.058 | -1.802 | -2.233 |
|  | (0.076) | (0.053) | (6.443) | (2.487) |
| LIDSD\_INFRA | -0.023 | -0.026 | 0.872 | 0.817\*\*\* |
|  | (0.020) | (0.013) | (1.649) | (0.243) |
| LIDSD\_ICT | 0.006 | -0.001 | 0.013 | 0.019 |
|  | (0.016) | (0.004) | (1.409) | (0.113) |
| LIDSD\_SKILLS | -0.047 | -0.006 | 1.165 | 1.195\*\*\* |
|  | (0.041) | (0.031) | (3.566) | (0.228) |
| LIDSD\_LABOUR | 0.009 | -0.024 | 0.745 | 0.582 |
|  | (0.033) | (0.092) | (2.932) | (0.742) |
| LIDSD\_MARKET | -0.008 | -0.004 | 0.037 | 0.021 |
|  | (0.006) | (0.007) | (0.535) | (0.047) |
| LIDSD\_BUSINESS | -0.029 | -0.089 | 0.407 | 0.530+ |
|  | (0.018) | (0.066) | (1.539) | (0.290) |
| LIDSD\_INNOVATION | -0.002 | 0.007 | -0.189 | -0.123+ |
|  | (0.011) | (0.023) | (1.002) | (0.069) |
| lGRP | 0.006 | 0.004 | -0.150 | -0.113\*\*\* |
|  | (0.009) | (0.014) | (0.832) | (0.014) |
| lpop | -0.002 | -0.005 | 0.034 | -0.020 |
|  | (0.008) | (0.011) | (0.710) | (0.095) |
| lbudget | -0.004 | -0.009 | 0.355 | 0.302\*\* |
|  | (0.014) | (0.007) | (1.242) | (0.107) |
| Num.Obs. | 37 | 37 | 40 | 40 |
| R2 | 0.258 | 0.326 | 0.010 | 0.010 |
| R2 Within |  | 0.323 |  | 0.010 |
| * p < 0.1, \* p < 0.05, \*\* p < 0.01, \*\*\* p < 0.001 | | | | |