Reported Fully Flexible Model q = 1q = 2Linear Estimated Equiv. Common Effect Trend Article Effect Dynamics Effect Dynamics Test Trends 0.053\*\*\*

[0.012]

15.983

[0.100]

26.989

[0.003]

13.748

[0.132]

33.123 [0.000]

13.304

[0.149]

25.404

[0.003]

20.420

[0.016]

1.605

[0.071]

4.606

[0.000]

6.488

[0.011]

23.428

[0.009]

16.205

[0.094]

28.664

[0.001]

13.796

[0.131]

30.811

[0.000]

15.950

[0.068]

27.992

[0.001]

14.565

[0.104]

1.562

[0.083]

3.995

[0.000]

(0.017)

0.106

(0.073)

0.010

(0.030)

0.031

(0.022)

-0.386

(0.395)

-1.071\*\*\*

(0.353)

0.136

(0.128)

-0.380\*

(0.204)

-0.592

(0.736)

0.666

(0.417)

-0.002

(0.005)

-0.013\*\*\*

(0.005)

0.006

(0.081)

1.420

[0.234]

-0.069

[0.118]

-0.003

[0.870]

-0.028

[0.042]

-0.121

[0.600]

0.489

[0.013]

-0.107

[0.079]

0.189

[0.100]

0.171

[0.714]

0.262

[0.610]

7.28

[0.007]

3.97

[0.0471]

2.362

[0.124]

13.41

[0.020]

4.339

[0.502]

11.27

[0.046]

652.85

[0.000]

173.23

[0.000]

351.47

[0.000]

581.98

[0.000]

268.15

[0.000]

69.26

[0.000]

6.84

[0.000]

13.287

[0.010]

2.633

[0.621]

10.76

[0.029]

323.79

[0.000]

172.45

[0.000]

282.06

[0.000]

316.51

[0.000]

246.61

[0.000]

69.86

[0.000]

2.89

[0.000]

**Table B2:** Fully flexible model results and reported results from selected papers

0.039\*\*\* Aaronson and Mazumder 0.072\*\*\* 3.337 (2011)(0.007)[0.068](0.012)Abramitzky, Delavande, 22.651

and Vasconcelos (2011) - 1

Abramitzky, Delavande, and Vasconcelos (2011) - 2

Abramitzky, Delavande,

and Vasconcelos (2011) - 3

Currie and Walker (2011) - 1

Currie and Walker (2011) - 2

Currie and Walker (2011) - 3

Currie and Walker (2011) - 4

Currie and Walker (2011) - 5

Kotchen and Grant (2011)-1

Kotchen and Grant (2011)-2

Moser and Voena (2012)

Furman and Stern (2011)

(0.010)

-0.010\*\*\*

(0.004)

-0.017\*\*\*

(0.005)

-0.208\*\*\*

(0.028)

-0.090\*\*\*

(0.024)

-0.065\*\*\*

(0.017)

-0.181\*\*\*

(0.023)

0.018

(0.038)

0.535\*\*\*

(0.142)

0.009\*\*\*

(0.003)

-0.003

(0.003)

0.151\*\*\*

(0.036)

-0.020\*\* 0.036

(0.039)

0.008

(0.016)

0.003

(0.013)

-0.506\*\*\*

(0.198)

-0.582\*\*\*

(0.198)

0.029

(0.101)

-0.191\*

(0.108)

-0.421

(0.374)

0.471\*\*\*

(0.123)

0.006\*

(0.003)

-0.006\*\*

(0.003)

0.075

(0.046)