

Table 1: Reduction mandate and TFP $\times industrialconcentration$

	Dependent variable TFP $_{fikt}$			
	SOE		PRIVATE	
	(1)	(2)	(3)	(4)
	Concentrated	NO Concentrated	Concentrated	NO Concentrated
$target_c \times Period \times Polluted_i$	0.068 (0.084)	0.159** (0.063)	-0.035 (0.032)	-0.015 (0.024)
Firm	Yes	Yes	Yes	Yes
City-industry	No	No	Yes	Yes
City-time	Yes	Yes	Yes	Yes
time-industry	No	No	Yes	Yes
Observations	23,054	18,434	170,305	437,004
R ²	0.957	0.953	0.869	0.859

False