Table 1: TFP

	Dependent variable TFP $_{fikt}$		
	(1)	(2)	(3)
	Dummy	SOE	PRIVATE
$\text{target}_c \times \text{Period} \times \text{Polluted}_i$	−0.012	−0.028	−0.014
	(0.022)	(0.080)	(0.021)
$\text{target}_c \times \text{Period} \times SOE$	0.127**		
	(0.055)		
$\text{Period} \times \text{Polluted}_i \times SOE$	−0.049		
	(0.048)		
$\text{target}_c \times \text{Period} \times \text{Polluted}_i \times SOE$	−0.042		
	(0.089)		
City-industry-ownership	Yes	No	No
City-industry	No	Yes	Yes
City-time	Yes	Yes	Yes
Industry-time	Yes	Yes	Yes
time-ownership	Yes	No	No
Observations	648,797	41,488	607,309
R^2	0.327	0.668	0.234

False