

Table I.: TFPR growth regressions according to Gal, P. (OECD, 2013)

VARIABLES	(1) TFPR	(2) TFPR	(3) TFPR	(4) TFPR	(5) TFPR	(6) TFPR	(7) TFPR	(8) TFPR	(9) TFPR	(10) Policy	(11) TFPR
Top 10 % growth	0.849*** (0.0045)	0.849*** (0.0044)	0.780*** (0.0051)	0.702*** (0.0072)	0.693*** (0.0053)	0.788*** (0.00401)	0.669*** (0.0109)	0.769*** (0.00528)	0.669*** (0.0109)	0.702*** (0.00724)	0.529*** (0.0200)
Distance to Top 10 (-1)	-1.056*** (0.0053)	-1.056*** (0.0053)	-0.974*** (0.004)	-1.027*** (0.0047)	-0.439*** (0.0043)	-0.923*** (0.00337)	-1.090*** (0.009)	-0.902*** (0.00516)	-1.090*** (0.009)	-1.027*** (0.00469)	-0.497*** (0.0127)
Reg. impact (-1)	-0.733*** (0.0464)										
Reg. impact (alt.) (-1)		-0.573*** (0.0332)									
ALMP			0.00109 (0.0027)								
ALMP (-1)				0.00460 (0.003)						0.00459 (0.00303)	-0.00561** (0.00282)
Mark up (growth)					0.552*** (0.0044)						0.599*** (0.00967)
Public sales (-1)						-0.000125 (0.000129)					0.000941*** (0.000285)
Human capital (-1)							-0.00914 (0.0087)				0.00826 (0.00804)
Intangibles share (-1)								0.00322 (0.0122)			-0.0333** (0.0153)
Temporary workers share (-1)									-0.00371 (0.0074)		0.0257*** (0.00780)
EU funds (-1)										0.0063*** (0.00013)	0.00267*** (7.31e-05)
Constant	-0.927*** (0.0394)	-0.949*** (0.0391)	-0.983*** (0.0343)	-1.119*** (0.0447)	-0.383*** (0.0243)	-0.884*** (0.0285)	-1.198*** (0.0570)	-0.809*** (0.0311)	-1.199*** (0.0570)	-1.119*** (0.0447)	-0.533*** (0.0398)
Observations	273,452	273,452	478,690	399,444	601,996	601,996	216,447	387,866	216,447	399,444	156,288
R-squared	0.616	0.616	0.568	0.583	0.767	0.546	0.568	0.518	0.568	0.584	0.788
Number of firms	106,382	106,382	144,430	137,589	153,452	153,452	92,458	104,371	92,458	137,589	68,011
FE firm	Yes	Yes	Yes	Yes	Yes	Yes	Yes	Yes	Yes	Yes	Yes
FE year	Yes	Yes	Yes	Yes	Yes	Yes	Yes	Yes	Yes	Yes	Yes
Firm size	Yes	Yes	Yes	Yes	Yes	Yes	Yes	Yes	Yes	Yes	Yes

Robust standard errors in parenthesis. Dependent variable is difference in the log of TFPR. Reg. impact from 2010 to 2013. Variable *TOP 10 % growth* represent yearly growth of top 10 % of firm productivity distribution. Regression run on the sample of firm from 1st to 9th decil of firm productivity. (-1) stands for one year lag.

*** p<0.01, ** p<0.05, * p<0.1

Table II.: Determinants of TFPR level

VARIABLES	(1) Original panel	(2) Balanced panel	(3) Growth TFPR	(4) 14/17	(5) 14/17	(6) 14/17	(7) 14/17	(8) 14/17	(9) 14/17	(10) 14/17	(11) 14/17	(12) 14/17	(13) 14/17
Foreign firm	0.0818*** (0.0055)	0.102*** (0.0063)	-0.0196 (0.0125)										0.128*** (0.0049)
Reg. impact				-0.0156 (0.081)									-0.0458 (0.0799)
Public firm					0.058* (0.034)								0.0844*** (0.0224)
Intangibles share						0.043* (0.023)							0.129*** (0.0177)
Mark up							0.568*** (0.0038)						0.564*** (0.00797)
Human capital								0.0284*** (0.0059)					-0.0151*** (0.0052)
Temporary workers share									-0.132*** (0.007)				-0.141*** (0.0068)
ALMP										0.081*** (0.00607)			0.105*** (0.0047)
Public sales											0.0007 (0.0004)		-0.000275 (0.0009)
EU funds												-0.083** (0.0377)	-0.0108 (0.0167)
Constant	2.482*** (0.0284)	2.304*** (0.0211)	-0.0603 (0.0407)	2.685*** (0.0308)	2.729*** (0.0272)	2.685*** (0.0265)	2.735*** (0.0221)	2.649*** (0.0266)	2.660*** (0.0266)	2.649*** (0.0273)	2.732*** (0.0271)	2.706*** (0.0274)	2.475*** (0.0254)
Observations	173,030	36,675	36,675	83,833	125,517	93,827	125,517	93,512	93,512	97,931	125,517	97,931	56,246
R-squared	0.611	0.869	0.019	0.742	0.675	0.720	0.863	0.747	0.748	0.748	0.675	0.748	0.900
FE (sector)	Yes	Yes	Yes	Yes	Yes	Yes	Yes	Yes	Yes	Yes	Yes	Yes	Yes
Firm size	Yes	Yes	Yes	Yes	Yes	Yes	Yes	Yes	Yes	Yes	Yes	Yes	Yes

Robust standard errors in parenthesis. Dependent variable is difference in the log of TFPR and log of TFPR. Column name 14/17 stands for averages over the period 2014-2017. Reg. impact is measured as an average for the period of 2010-2013. Public sales represents ratio of sales to public sector to total firm sales from 2014. EU funds represents ratio of EU funds drawn to total firm sales from 2014. Sector defined at 3-digit NACE level. ALMP indicates participation of a firm in labour market policy program in 2014.

*** p<0.01, ** p<0.05, * p<0.1

Table III.: Determinants of labour productivity

VARIABLES	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)
	PP	PP	PP	PP	PP	PP	PP	PP	PP	PP	PP	PP
Capital intensity	0.0987*** (0.000952)											0.112*** (0.00182)
Reg. impact		-0.497*** (0.175)										-0.366** (0.174)
Foreign firm			0.524*** (0.0124)									0.473*** (0.0129)
Public firm				0.0340 (0.0543)								-0.0436 (0.0549)
Intangibles share					0.211*** (0.0414)							0.624*** (0.0444)
Mark up						0.263*** (0.00892)						0.457*** (0.0157)
Temporary workers share							-0.354*** (0.0174)					-0.149*** (0.0233)
Human capital								0.379*** (0.0126)				0.384*** (0.0154)
ALMP									-0.000659 (0.0126)			-0.0640*** (0.0114)
Public sales										0.00278*** (0.000509)		0.00879** (0.00383)
EU funds											-0.707** (0.314)	-0.800*** (0.195)
Constant	9.017*** (0.0371)	10.04*** (0.0493)	9.636*** (0.0373)	9.907*** (0.0383)	9.953*** (0.0378)	9.906*** (0.0373)	9.919*** (0.0383)	9.816*** (0.0377)	9.942*** (0.0398)	9.909*** (0.0383)	9.944*** (0.0385)	8.663*** (0.0485)
Observations	85,501	60,968	85,501	85,501	70,037	85,501	85,501	85,501	70,924	85,501	70,924	52,163
R-squared	0.261	0.147	0.168	0.148	0.147	0.168	0.154	0.159	0.149	0.148	0.149	0.296
FE (sector)	Yes	Yes	Yes	Yes	Yes	Yes	Yes	Yes	Yes	Yes	Yes	Yes
Firm size	Yes	Yes	Yes	Yes	Yes	Yes	Yes	Yes	Yes	Yes	Yes	Yes

Robust standard errors in parenthesis. Dependent variable is log of ratio of value added to the number of employees. Variables averaged over the period of 2014-2017. Reg. impact is measured as an average for the period of 2010-2013. ALMP indicates participation of a firm in labour market policy program in 2014. Public sales represents ratio of sales to public sector to total firm sales from 2014 EU funds drawn to total firm sales from 2014. Sector defined at 3-digit NACE level

*** p<0.01, ** p<0.05, * p<0.1

