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European cooperative R&D and firm performance: Evidence based on funding differences in key actions

Luis Aguiar, Philippe Gagnepain

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Highlights

- We analyze joint ventures supported by the Fifth European Framework Programme.
- Funding is available based on social and economic concerns instead of pure performance criteria.
- The causal effect on firms' performance is identified using the funding available to the firms in their industries.
- The impact on firms' competitiveness is significant and potentially large.

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