Lingnan University 嶺南大學

Department of Economics
Internal Presentation

"Intellectual Property, Total Factor Productivity and Firm Performance in China"

(in English)

Presenter:	**Ms. YANG Jingsi (MPhil Student)**
Date:	26 May 2016 (Thursday)
Time:	9:30 – 10:30 am
Venue:	LBYG06, B Y Lam Building
Chief Supervisor:	Prof. Ping LIN (Professor)
Co-supervisor:	Prof. Liangliang JIANG (Associate Professor)

Abstract:

This paper analyzes how the intangible assets one firm possesses affects its productivity, export and new product output. Using a large panel dataset covering all manufacturing firms (above a minimum scale) in China from 1998 to 2007, this paper examines whether the larger intangible assets firms own, the better performance firms will have. We use firms' productivity, new product output and export to measure firms' performance. We find that firm's productivity has non-linear relationship with its intangible assets ratio. More intangible assets have a positive impact on productivity, but only up to a point. This shows that the complementary assets are also important in improving productivity. Only best combination of intangible assets and complementary assets can bring higher productivity for firms. The same trend are found in both state-owned and non-state firms. We also examine the effects of firms' intangible asset on new product output and export. And we find that intangible assets help firms produce more new products. However, this result is not found in foreign invested firms, especially wholly-owned foreign firms. And the effects are much stronger in domestic firms: increasing the same intangible assets, the domestic firms will produce more new products. Another finding is, with larger ratio of intangible assets, the firms are prone to sale their products to international market. The results are robust in all firms, including foreign, state-owned and private firms and the stronger effects can be found in foreign firms.

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For enquiry: 26167191 (Ada)