

The Impact of Patents and Standards on Macroeconomics Growth : A Panel Approach Coverinf 4 Contries and 12 Sectors

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Based on the assumption that codified technological know-how contributes to economic growth, this paper presents the estimation of a Cobb-Douglas production function, pooling data over four European countries an 12 sectors. The empirical results confirm that both the stock of patent and the stock of technical standards contribute significantly to economic growth in the 1990. Whereas the results of the country model are rather similar, we observe significant differences between the sectors model, which indicate that standard are more important for growth in mature industries and patents in more dynamic industries