



Innovation and economic freedom: panel data analysis and efficiency frontier

**ULISSES MONTEIRO RUIZ-DE-GAMBOA
VLADIMIR FERNANDES MACIEL**

Resumo: The aim of this study is to verify if there is a statistically reliable relationship between innovation and economic freedom, controlling for high-technology exports, interest spread rate and gross savings rate, for a set of 119 countries, covering the period 2013-2015. Using panel data methodology, the resulting random effects estimated model confirms the importance of economic freedom to the generation of new products or productive processes. Another interesting finding is the positive impact of high-technology exports on innovation, suggesting a learning by doing effect.

Palavras-Chave: Innovation, Economic Freedom, Panel Data Analysis.