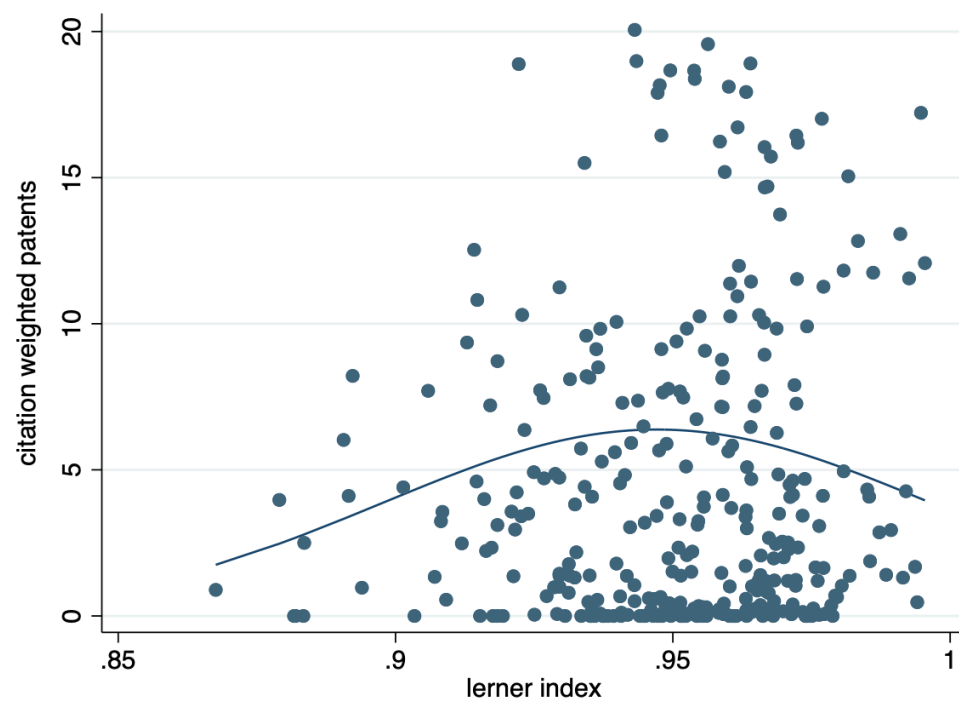


(a) Collusion and innovation (Kang, [2020](#))



(b) Competition and innovation (Aghion, Bloom, Blundell, Griffith, and Howitt, [2005](#))