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Sommario/riassunto	<p>Do tax incentives for science and technology stimulate additional investment? We use detailed data on applications and acceptances for R&D tax incentives, a special survey, and for the first time, the science and technology module from the 2000-2002 Survey of Manufacturers database in Colombia to analyze this question. We estimate the effect of the R&D tax deduction instituted in Colombia using Zellner's Seemingly Unrelated Regressions method, and find that the elasticity of demand of R&D investment in manufacturing is quite high in Colombia</p>

compared to other countries, particularly for smaller firms, but that the direct benefit from existing policies is minimal. Overall, the results of the paper suggest that there is a great potential for such incentives to promote R&D investment in Colombia, but in their current form, they fail to target those firms that could benefit the most.
