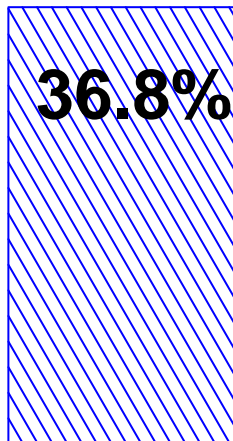


New Patent Flows

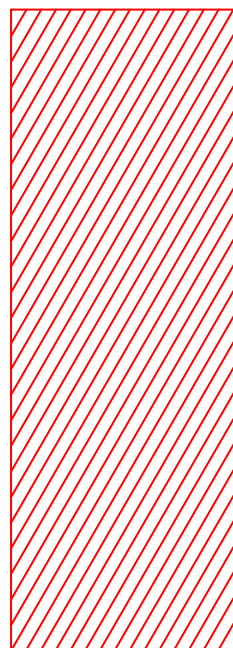
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Pre-Shock

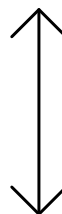


No Shock



Shocked

Post-Shock Period



Industry

36.8%