



Correction

## Correction: Wang, C.; et al. Postgraduate Education of Board Members and R&D Investment—Evidence from China. *Sustainability* 2019, 11, 6524

Chuanyi Wang <sup>1</sup>, Jiale Yang <sup>1,\*</sup>, Zhe Cheng <sup>1</sup> and Chaoqun Ni <sup>2,\*</sup>

- Institute of Education, Tsinghua University, Beijing 100084, China; wcy1985@tsinghua.edu.cn (C.W.); chengz19@mails.tsinghua.edu.cn (Z.C.)
- School of Library and Information Science, University of Iowa, Iowa City, IA 52242, USA
- \* Correspondence: yjl18@mails.tsinghua.edu.cn (J.Y.); chaoqun.ni@wisc.edu (C.N.)

The authors would like to make the following corrections to the published paper [1]. The changes are as follows:

(1) Replacing the email address of the fourth author: chaoqun-ni@uiowa.edu

with

chaoqun.ni@wisc.edu;

(2) Replacing the sentence in Section 4.4., "Robustness Test", on page 12:

"The second stage regression shows the coefficient of a directors' master's degree is still significantly negative." with

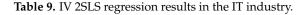
"The second stage regression results are consistent with Table 5.";

(3) Replacing the sentence in Section 4.4., "Robustness Test", on page 12:

"F statistics (F = 25.82) is greater than the normal threshold of 10, indicating our IV passes the weak IV test and has strong explanatory power to the endogenous variable." with

"F statistics (F = 24.80) is greater than the normal threshold of 10, indicating our IV passes the weak IV test and has strong explanatory power to the endogenous variable.";

- (4) Deleting "in the IT industry" in the sentence of "Therefore, we used engagement in R&D work as the IV to test the robustness of our research results in the IT industry." in Section 4.4., "Robustness Test", on page 12;
- (5) Deleting "in the IT industry" from the Table 9 caption: "IV 2SLS regression results in the IT industry" on page 12.
- (6) Authors would like to update the data in Table 9, so we need to replace the original Table 9:



	First Stage	Second Stage	OLS
IFRD	0.62 ***		
	(5.08)		
PDD		1.49	0.33
		(0.51)	(0.25)
PMD	-0.13	-3.94 **	-3.91 **
	(-1.42)	(-2.11)	(-2.38)
PEM	0.26 **	-1.27	-1.02
	(2.08)	(-0.49)	(-0.46)



Citation: Wang, C.; Yang, J.; Cheng, Z.; Ni, C. Correction: Wang, C.; et al. Postgraduate Education of Board Members and R&D Investment—Evidence from China. Sustainability 2019, 11, 6524. Sustainability 2021, 13, 3324. https://doi.org/10.3390/su13063324

Received: 10 March 2021 Accepted: 14 March 2021 Published: 17 March 2021

**Publisher's Note:** MDPI stays neutral with regard to jurisdictional claims in published maps and institutional affiliations.



Copyright: © 2021 by the authors. Licensee MDPI, Basel, Switzerland. This article is an open access article distributed under the terms and conditions of the Creative Commons Attribution (CC BY) license (https://creativecommons.org/licenses/by/4.0/).

Sustainability **2021**, 13, 3324 2 of 2

Table 9. Cont.

	First Stage	Second Stage	OLS
PSE	0.31	-0.24	-0.01
	(1.59)	(-0.09)	(-0.00)
PC9	-0.02	2.91	2.98
	(-0.11)	(1.08)	(1.19)
POI	0.15	1.00	1.26
	(0.77)	(0.41)	(0.40)
ALR	-0.18	-13.43 ***	-13.83 ***
	(-0.86)	(-3.08)	(-3.65)
RDE	-0.83 ***	0.58	0.54
	(-4.64)	(0.26)	(0.23)
Constant	0.33 ***	17.05 ***	17.55 ***
	(2.80)	(4.55)	(8.25)
N	148	148	148
Partial R <sup>2</sup>	0.14		
F	25.82		

Note: t statistics in parentheses. \* p < 0.1, \*\* p < 0.05, \*\*\* p < 0.01.

with

Table 9. IV 2SLS regression results.

	First Stage	Second Stage
IFRD	0.27 ***	
	(0.03)	
PDD	, ,	2.44 **
		(2.30)
PMD	-0.11	0.23
	(-0.03)	(0.88)
PEM	0.27 ***	-0.52
	(0.04)	(-1.16)
PSE	0.43 ***	0.15
	(0.05)	(0.20)
PC9	-0.01	0.05
	(0.05)	(0.11)
POI	0.07	-0.30
	(0.05)	(-0.68)
ALR	0.21	-5.33 ***
	(0.07)	(-4.84)
Industry	controlled	
Constant	0.09	2.78 ***
	(0.10)	(4.11)
N	1374	1374
$r^2$	0.15	0.17
F	24.80	

Note: t statistics in parentheses. \* p < 0.1, \*\* p < 0.05, \*\*\* p < 0.01.

## Reference

Wang, C.; Yang, J.; Cheng, Z.; Ni, C. Postgraduate Education of Board Members and R&D Investment—Evidence from China. Sustainability 2019, 11, 6524. [CrossRef]