Ninth Annual Searle Center/USPTO Conference on Innovation Economics
Thursday, June 23, 2016 — Friday, June 24, 2016

Northwestern University School of Law
Wieboldt Hall #147
340 E. Superior Street, Chicago, IL, 60611

This conference is organized by Daniel F. Spulber with the help of Pere Arqué-Castells and Justus Baron

Thursday, June 23

9:00 a.m.  Registration Check-In (1st Floor of Wieboldt Hall)
Continental Breakfast (Wieboldt Hall #150)

10:00  Welcome and Introduction to the Conference (Wieboldt Hall #147)
Matthew L. Spitzer, Howard and Elizabeth Chapman Professor and Director, Searle Center on Law, Regulation, and Economic Growth at Northwestern University Pritzker School of Law
Daniel F. Spulber, Elinor Hobbs Distinguished Professor of International Business, Kellogg School of Management and Research Director, Searle Center on Law, Regulation, and Economic Growth
Alan C. Marco, Chief Economist, United States Patent and Trademark Office

10:00-11:30  Session One—Innovation and Entrepreneurship (Wieboldt Hall #147)
Session Chair: George Bittlingmayer, University of Kansas School of Business

Prominent Investor Influence on Startup CEO Replacement and Performance
Annamaria Conti, Scheller College of Business Georgia Institute of Technology
Stuart J.H. Graham, Scheller College of Business Georgia Institute of Technology
Discussant: Keke Sun, School of Management, Pontificia Universidad Catolica de Chile and MIPP
Knowledge Creates Markets: The Influence of Entrepreneurial Support and Patent Rights on Academic Entrepreneurship
Dirk Czarnitzki, KU Leuven, Dept. of Managerial Economics, Strategy; Innovation and Centre for European Economic Research (ZEW)
Thorsten Doherr, University of Luxembourg; Centre for European Economic Research (ZEW)
Katrin Hussinger, University of Luxembourg; Centre for European Economic Research (ZEW); KU Leuven, Dept. of Managerial Economics, Strategy and Innovation
Paula Schliessler, KU Leuven, Dept. of Managerial Economics, Strategy and Innovation; Centre for European Economic Research (ZEW)
Andrew A. Toole, U.S. Patent and Trademark Office*
Discussant: Roberto Fontana, Department of Economics and Management, University of Pavia & ICRIOS-Bocconi University

The Life Cycle of Corporate Venture Capital
Song Ma, Yale School of Management
Discussant: Philippe Gorry, University of Bordeaux

11:30-12:30 Lunch (Wieboldt Hall #540)

12:30-2:30 Session Two—Patents and Innovation (Wieboldt Hall #147)
Session Chair: Yann Ménière, Chief Economist, European Patent Office

Patent Rights and Innovation by Small and Large Firms
Alberto Galasso, Rotman School of Management, University of Toronto
Mark Schankerman, London School of Economics and CEPR*
Discussant: Pere Arqué-Castells, Searle Center on Law, Regulation, and Economic Growth, Northwestern Pritzker School of Law

Buyer Behavior in Markets for Technology: Technology Proximity between Firm Portfolio and In-Licensed Patents
Ayfer Ali, Universidad Carlos III de Madrid*
Iain Cockburn, Questrom School of Business, Boston University
Discussant: Michael Peneder, Austrian Institute of Economic Research (WIFO)

Investment Channels in Innovation and Profit Windfalls from Patent Term Extensions
Shenje Hshieh, UCLA Anderson School of Management
Discussant: Nadzeya Laurentsyeva, Ludwig-Maximilians University, Munich

Shared Ownership of Intangible Property Rights: The Case of Patent Co-Assignments
Andrea Fosfuri, Bocconi University and CRIOS
Christian Helmers, Leavey School of Business, Santa Clara University*
Catherine Roux, University of Basel
Discussant: **Asrat Tesfayesus**, U.S. Patent and Trademark Office

2:30-3:00  **Break** (Wieboldt Hall #150)

3:00-5:00  **Session Three—Information and Innovation** (Wieboldt Hall #147)
Session Chair: **Pere Arqué-Castells**, Searle Center on Law, Regulation, and Economic Growth, Northwestern Pritzker School of Law

(Crowd)funding Innovation: Financing Constraints, Price Discrimination and Welfare
**Praveen Kumar**, University of Houston
**Nisan Langberg**, University of Houston and TAU
**David Zvilichovsky**, Recanati Business School, Tel Aviv University*
Discussant: **Danmo Lin**, Robert H. Smith School of Business, University of Maryland

Profit-Sharing, Wisdom of the Crowd, and Theory of the Firm
**Jiasun Li**, George Mason University
Discussant: **Noam Shamir**, Tel-Aviv University, Coller School of Management

Patents as Substitutes for Relationships
**Alminas Zaldokas**, HKUST*
**Farzad Saidi**, University of Cambridge
Discussant: **Hila Fogel-Yaari**, A.B. Freeman School of Business, Tulane University

The Location of Academic Institutions and Knowledge Flow to Industry: Evidence from Simultaneous Discoveries
**Michaël Bikard**, London Business School
**Matt Marx**, MIT Sloan School of Management*
Discussant: **Yasin Ozcan**, The National Bureau of Economic Research

5:00-6:00  **Cocktail Reception** (Wieboldt Hall #440)

6:00  **Dinner** (Wieboldt Hall #540)

7:00  **Keynote Address**

Introduction
**Alan C. Marco**, Chief Economist, United States Patent and Trademark Office

Economic Research Agenda of the European Patent Office
**Yann Ménière**, Chief Economist, European Patent Office
Friday, June 24

8:00 a.m.  **Breakfast** (Wieboldt Hall #540)

9:00-11:00  **Session Four—Technology Standards and Standard Essential Patents** (Wieboldt Hall #147)
Session Chair: **Justus Baron**, Searle Center on Law, Regulation, and Economic Growth, Northwestern Pritzker School of Law

*Licensing Standard Essential Patents with Costly Enforcement*
**Rafael C. de M. Ferraz**, Télécom ParisTech, Department of Economics and Social Sciences, Paris*
**Marc Bourreau**, Télécom ParisTech, Department of Economics and Social Sciences, and CREST-LEI, Paris
**Yann Meniere**, Chief Economist, European Patent Office
Discussant: **Alexandra Zaby**, Eberhard Karls University Tuebingen, School of Business and Economics

*Royalty Stacking and Standard Essential Patents: Theory and Evidence from the World Mobile Wireless Industry*
**Alexander Galetovic**, Universidad de los Andes*
**Kirti Gupta**, Qualcomm Incorporated
Discussant: **Tobias Kretschmer**, Institute for Strategy, Technology and Organization, Munich School of Management, Ludwig-Maximilians-University München

*Drivers for Companies’ Entry into Standardization*
**Knut Blind**, Technische Universität Berlin, Chair of Innovation Economics
**Julius Rauber**, Zeppelin University Friedrichshafen*
Discussant: **Sarah Parlane**, School of Economics, University College Dublin

*Repeated Interaction in Standard Setting*
**Pierre Larouche**, TILEC, Tilburg University
**Florian Schuett**, Economics Department and TILEC, Tilburg University*
Discussant: **Albert Banal-Estanol**, Universitat Pompeu Fabra

11:00-11:15  **Break** (Wieboldt Hall #150)

11:15-12:45  **Parallel Session Five A—Measurement in Patents and Innovation** (Wieboldt Hall #147)
Session Chair: **Alan C. Marco**, Chief Economist, United States Patent and Trademark Office

*Measuring Innovation around the World*
**Ping-Sheng Koh**, Hong Kong University of Science and Technology
David M. Reeb, National University of Singapore
Elvira Sojli, Rotterdam School of Management, Erasmus University*
Wing Wah Tham, Erasmus University, Tinbergen Institute
Discussant: Béatrice Dumont, University Sorbonne Paris Cité, CEPN-CNRS & College of Europe

*Patent Citations: An Examination of the Data Generating Process
Jeffrey M. Kuhn, Haas School of Business, University of California Berkeley*
Kenneth A. Younge, Chair of Technology and Innovation Strategy, École Polytechnique Fédérale de Lausanne
Discussant: Jonathan Lee, Queen's University, Department of Economics

Does Patent Scope Affect Cumulative Innovation? Evidence from Claim Narrowing During USPTO Examinations
Jeffrey M. Kuhn, Haas School of Business, University of California Berkeley
Benjamin N. Roin, MIT Sloan School of Management
Neil C. Thompson, MIT Sloan School of Management*
Discussant: Fabian Gaessler, Max Planck Institute for Innovation and Competition

11:15-12:45 Parallel Session Five B—Innovation and Competition (Wieboldt Hall #250)
Session Chair: David Pérez-Castrillo, Universitat Autonoma de Barcelona and Barcelona GSE

Standing on the Shoulders of Midgets: Dominant Firms and Innovation Incentives
Luis Cabral, Stern School of Business, New York University
Discussant: Chaim Fershtman, Eitan Berglas School of Economics, Tel Aviv University

On the Optimal Timing of Innovation and Imitation
Etienne Billette de Villemeur, LEM, Université de Lille
Richard Ruble, EMLYON Business School & GATE-CNRS
Bruno Versaevel, EMLYON Business School & GATE-CNRS*
Discussant: Alexei Alexandrov, Consumer Financial Protection Bureau

Two Ways to the Top: Patent Races with Multiple Innovation Technologies
Michael J. Andrews, Department of Economics, University of Iowa
Discussant: Evangelia Chalioti, Yale University, Department of Economics

12:45-1:30 Lunch (Wieboldt Hall #540)

1:30-3:30 Session Six—Public Policy Issues in Patents (Wieboldt Hall #147)
Session Chair: Richard Jensen, University of Notre Dame

Key Success Drivers in Public Research Grants: Funding the Seeds of Radical Innovation in Academia?
David Pérez-Castrillo, Universitat Autonoma de Barcelona and Barcelona GSE
Albert Banal-Estañol, Universitat Pompeu Fabra
Inés Macho-Stadler, Universitat Autonoma de Barcelona and Barcelona GSE*
Discussant: Julian Atanassov, College of Business Administration, University of Nebraska

The Demographics of Inventors in the Historical United States
Sarada, Wisconsin School of Business, University of Wisconsin-Madison*
Michael J. Andrews, Department of Economics, University of Iowa
Nicolas L. Ziebarth, University of Iowa and NBER
Discussant: Richard Miller, Senior Economist, USPTO

Tort Reform and Innovation
Alberto Galasso, Rotman School of Management, University of Toronto*
Hong Luo, Harvard Business School
Discussant: Geoffrey A. Manne, International Center for Law & Economics

Privatization and Innovation: Productivity, New Products, and Patents in China
Yuyu Chen, Peking University Guanghua School of Management
Mitsuru Igami, Yale University, Department of Economics*
Mo Xiao, University of Arizona Eller College of Management
Discussant: Roberto Alvarez, University of Chile

3:30 Adjourn

* Presenters are indicated with an *