Fourth Annual Conference on Entrepreneurship and Innovation
Thursday, June 16, 2011—Friday, June 17, 2011

Northwestern University School of Law
Rubloff Building Room #175
375 E. Chicago Avenue, Chicago, IL

Thursday, June 16th

12:00  Registration and Lunch (Atrium)

1:00  Welcome (RB 175)
Introduction to the Conference
Daniel F. Spulber, Research Director, Searle Center on Law, Regulation, and Economic Growth, and Kellogg School of Management, Northwestern University

1:10-3:10  Session One—Entrepreneurs and Employees (RB 175)

Session Chair: Richard A. Jensen, University of Notre Dame

How Does the Influence of Founders and Investors Relate to Employee Compensation in Entrepreneurial Firms?
Ola Bengtsson, University of Illinois
John R. M. Hand*, University of North Carolina

Discussant: Xuan Tian, Indiana University

Developing New Ideas: Spin-outs, Spinoffs or Internal Divisions
Radoslawa Nikolowa, Queen Mary University of London

Discussant: Daniel F. Spulber, Kellogg School of Management, Northwestern University

Entrepreneurial Spawning and Firm Characteristics
Michel A. Habib, University of Zurich
Ulrich Hege, HEC School of Management Paris
Pierre Mella-Barral*, EDHEC Business School

Discussant: Jacob M. Short, University of Western Ontario

Is Success Hereditary? Evidence on the Performance of Spawned Ventures
Johannes M. H. Dick, Maastricht University
Katrin Hussinger*, Maastricht University
Boris Blumberg, Maastricht University
John Hagedoorn, Maastricht University

Discussant: Jacob M. Short, University of Western Ontario
3:10-3:30  Break

3:30-5:30  Session Two—Entrepreneurs and the University (RB 175)

Session Chair: Talia Bar, Cornell University

Are All Academic Entrepreneurs Created Alike? Evidence from Germany
Rajeev K. Goel*, Illinois State University
Christoph Grimpe, Copenhagen Business School and University of Zurich

Discussant: Mika Kato, Department of Economics, Howard University

Licensing of University Science: Tacitness and the Impact of Invention and Governance Capability on Contract Type
Reddi Kotha*, Singapore Management University
Pascale Crama, Singapore Management University
Tore Opsahl, Imperial College London
Gerard George, Imperial College London

Discussant: Mika Kato, Department of Economics, Howard University

University Startups and Entrepreneurship: New Data, New Results
Richard A. Jensen, University of Notre Dame
Michael Jones*, University of Notre Dame

Discussant: María Fabiana Penas, Tilburg University

Research Output from University-Industry Collaborative Projects
Albert Banal-Estañol, Universitat Pompeu Fabra and City University
Inés Macho-Stadler, Universitat Autonoma de Barcelona
David Pérez-Castrillo*, Universitat Autonoma de Barcelona

Discussant: María Fabiana Penas, Tilburg University

5:30-6:15  Cocktail Reception (Courtyard, weather depending)

6:15-6:45  Keynote Address:
The Impact of Business Environment Reforms on New Firm Registration
Leora Klapper, The World Bank
(Coauthored with Inessa Love, The World Bank)

6:45  Dinner (Atrium)
Friday, June 17th

8:00 a.m. **Breakfast** (Atrium)

8:30-10:15 **Session Three—Innovation, Entrepreneurship, and Organization** (RB 175)

Session Chair: GianCarlo Moschini, Department of Economics, Iowa State University

*Innovativeness and Corporate Governance of New Ventures*
- Dirk Czarnitzki, K.U. Leuven
- Johannes M. H. Dick*, University of Maastricht
- Katrin Hussinger, University of Maastricht and K.U. Leuven

Discussant: Brian Broughman, Indiana University

*The Organization of R&D Within Firms: Measures, Characteristics and Consequences*
- Ashish Arora, Duke University
- Sharon Belenzon, Duke University
- Luis A. Rios*, Duke University

Discussant: Brian Broughman, Indiana University

*Business Partnerships and the Commercialization of Inventions*
- Thomas Åstebro, HEC School of Management Paris
- Carlos J. Serrano*, University of Toronto and NBER

Discussant: Illoong Kwon, Seoul National University

*All Entrepreneurial Productivity Increases are Not Created Equal*
- Arup Bose, Indian Statistical Institute
- Debashis Pal*, University of Cincinnati
- David E. M. Sappington, University of Florida

Discussant: Illoong Kwon, Seoul National University

10:15-10:30 Break

10:30-12:15 **Session Four—Entrepreneurship, Innovation, and Competition** (RB 175)

Session Chair: Ivan Png, National University of Singapore

*Swinging for the Fences: Strategic Risk Taking in Entrepreneurship*
- James Ostler, University of California, Los Angeles

Discussant: Albert Banal-Estañol, Universitat Pompeu Fabra and City University

*Experimentation and Learning in R&D Competition*
- Heidrun C. Hoppe-Wewetzer, University of Hannover
- Georgios Katsenos*, University of Hannover

Discussant: Albert Banal-Estañol, Universitat Pompeu Fabra and City University
Innovation, Fast Seconds, and Patent Policy
George Norman*, Tufts University
Lynne Pepall, Tufts University
Dan Richards, Tufts University

Discussant: Arup Bose, Indian Statistical Institute

Corporate Venture Capital, Value Creation, and Innovation
Thomas J. Chemmanur*, Boston College
Elena Loutskina, University of Virginia
Xuan Tian, Indiana University

Discussant: Arup Bose, Indian Statistical Institute

12:15 Lunch (Atrium)

1:15-3:00 Session Five—Entrepreneurship, Innovation, and Institutional Constraints (RB 175)
Session Chair: Daniel F. Spulber, Northwestern University

How Do Firms Choose Legal Form of Organization?
Rebel A. Cole, DePaul University

Discussant: Emek Basker, University of Missouri

Law and Innovation: Evidence from the Uniform Trade Secrets Act
Ivan Png, National University of Singapore

Discussant: Emek Basker, University of Missouri

Beg, Borrow, and Deal? Entrepreneurship and Financing in New Firm Innovation
Sheryl Winston Smith, Temple University

Discussant: Dan Richards, Tufts University

Which Institutions Encourage Entrepreneurs to Create Larger Firms?
Saul Estrin, London School of Economics
Julia Korosteleva*, University College London
Tomasz Mickiewicz, University College London

Discussant: Dan Richards, Tufts University

3:00 Adjourn

*Presenters are indicated with an *