

Research Symposium on Economics and Law of the Entrepreneur
Thursday, June 11th — Friday, June 12th, 2009

Northwestern University School of Law
357 E. Chicago Avenue, Chicago IL 60611
Rubloff 175

Day One—Thursday, June 11th 2009

12-1 pm **Lunch** (Atrium)

1:00-1:15 **Welcome and Introduction**

David E. Van Zandt, Dean and Professor of Law, Northwestern
University School of Law

Daniel F. Spulber, Elinor Hobbs Distinguished Professor of International
Business and Professor of Management Strategy, Kellogg School of
Management, Northwestern University

1:15-3:00 **Session One—What Drives Entrepreneurs?**

Moderator: Daniel F. Spulber

Intrapreneurship or Entrepreneurship?

Simon C. Parker, Richard Ivey School of Business, University of
Western Ontario

*Serial Entrepreneurs and Venture Performance: Evidence from U. S.
Venture-Capital-Financed Semiconductor Firms*

Yongwook Paik, University of California at Berkeley

Incentives versus Synergies in Markets for Talent

Alexander Galetovic, Universidad de los Andes (co-authored by Bharat
N. Anand, Harvard Business School)

3:00-3:30 **Break**

3:30-5:30 **Session Two—Entrepreneurship and Incentives**

Moderator: Richard Kihlstrom, Wharton University of Pennsylvania

Incentives and Innovation: A Multi-tasking Approach

Veikko Thiele, Sauder School of Business, University of British Columbia

The Impact of Innovation and Information Risk on Endogenous Growth

Jose M. Plehn-Dujowich, Fox School of Business, Temple University

Reputation Capital, Financial Capital, and Transition to Entrepreneurship in Knowledge-Based Industries

Frédéric Loss, Conservatoire National des Arts et Métiers
Antoine Renucci, Université Paris-Dauphine

The Impact of Personal Bankruptcy Law on Entrepreneurship

Ye (George) Jia, University of Western Ontario

5:30-6:30 **Reception** (Courtyard)

6:30 **Dinner** (Atrium)

7:30 **Keynote Address:**

Robert E. Litan, Ewing Marion Kauffman Foundation and Senior Fellow,
The Brookings Institution

Day Two—Friday, June 12th, 2009

8:00-8:30 a.m. **Breakfast** (Atrium)

8:30-10:15 **Session Three—Venture Capital and Entrepreneurship**

Moderator: TBD

Market Timing and Exit Choices of Venture-Backed Firms:

IPO v. Acquisition

Richard Smith, University of California Riverside and Claremont
Graduate University

Private Information and Bargaining Power in Venture Capital Financing

Yrjö Koskinen, Boston University (co-authored by Michael J. Rebello
and Jun Wang)

How does Venture Capital Financing Improve Efficiency in Private Firms? A Look Beneath the Surface

Thomas Chemmanur, Carroll School of Management, Boston College
Karthik Krishnan, College of Business, Northeastern University

Does Angel Participation Matter? An Analysis of Early Venture Financing

Brent Goldfarb, Robert H. Smith School of Business, University of Maryland

10:15-10:30 **Break**

10:30-12:00 **Session Four—Institutions and Entrepreneurship**

Moderator: Henry N. Butler, Northwestern Law

Finance and Entrepreneurship

Henry Manne, George Mason University Law School

Patenting by Entrepreneurs: An Empirical Study

Ted Sichelman, School of Law, University of California, Berkeley,
University of San Diego

Stuart J. H. Graham, School of Law, University of California, Berkeley,
Georgia Institute of Technology

Who Has ‘The Right Stuff’? Human Capital, Entrepreneurship and Institutional Change in China

Charles E. Eesley, Massachusetts Institute of Technology

Economic Development and Self-Enterprise on American Indian Reservations: A Case for Rule of Law

Terry L. Anderson, PERC, and Hoover Institution

Dominic P. Parker, University of California

12-1:00 p.m. **Lunch** (Atrium)

Keynote Address:

Daniel F. Spulber, Northwestern University

1:30-3:00 **Session Five—Geography and Entrepreneurship**

Moderator: David D. Haddock, Northwestern Law

Geography and the Structure of Venture Capital Financing

Xuan Tian, Kelley School of Business, Indiana University

The Geography of Venture Capital Contracts

Ola Bengtsson, Cornell University

S. Abraham Ravid, Rutgers University and the Wharton School,
University of Pennsylvania

Entrepreneurship Policy and Globalization

Robin Douhan, Research Institute of Industrial Economics (IFN)

*Entrepreneurial Finance around the World: The Impact of the Business
Environment on Financing Constraints*

Larry W. Chavis, Kenan-Flagler Business School, University of North
Carolina at Chapel Hill

3:00

Adjourn