

**Research Symposium on Economics and Law of the Entrepreneur**  
Thursday, June 17th — Friday, June 18th, 2010

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

**Day One—Thursday, June 17th 2010**

- 12-1 pm           **Lunch** (Atrium)
- 1:00-1:15       **Welcome and Introduction**  
**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— Entrepreneurship and Public Policy**  
**Moderator: Daniel F. Spulber**
- The Impact of the Financial Crisis on New Firm Creation* (with Inessa Love)  
**Leora Klapper**, The World Bank
- The Bayh-Dole Act and Scientist Entrepreneurship at Universities* (with Taylor Aldridge)  
**David B. Audretsch**, Indiana University and Max Planck Institute of Economics
- Public Policy and Business Creation in the United States* (with Dan Li, York University)  
**Douglas Cumming**, York University - Schulich School of Business
- 3:00-3:30       **Break**
- 3:30-5:30       **Session Two— Entrepreneurship and Organizational Change**  
**Moderator: Olufunmilayo B. Arewa**, Northwestern University School of Law
- Consensual Spin-offs*  
**Simon Parker**, University of Western Ontario and  
**Mark Sanders**, Utrecht University and Max Planck Institute of Economics (presenting)
- University Spin-offs vs. other NTBFs: Productivity Differences at the Outset and Evolution*  
**Pedro Ortín-Ángel**, Universitat Autònoma de Barcelona  
**Ferran Vendrell-Herrero**, Basque Institute of Competitiveness
- Financing Risk and Bubbles of Innovation*  
**Matthew Rhodes-Kropf**, Harvard Business School
- 5:30-6:30       **Reception** (Courtyard)
- 6:30             **Dinner** (Atrium)
- 7:30             **Keynote Address:**  
*The Neutralist View of Entrepreneurship*  
**Dane Stangler**, Ewing Marion Kauffman Foundation

**Day Two—Friday, June 18th, 2010**

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

8:30-10:15       **Session Three—Entrepreneurship and Innovation**  
                      **Moderator: Daniel F. Spulber**

*Competing for Ideas: Matching and Contracting in the Venture Capital Market*

**Veikko Thiele**, Queen's University

**Jose M. Plehn-Dujowich**, Temple University (coauthored with Konstantinos Serfes, Drexel University)

*Entrepreneurial Optimism, Credit Availability, and Cost of Financing: Evidence from U.S. Small Businesses*

**Na Dai**, SUNY at Albany

**Vladimir Ivanov**, U. S. Securities and Exchange Commission

*On the Real Effects of Private Equity Investment: Evidence from New Business Creation* (co-authored by Peter Roosenbloom, Department of Finance, Rotterdam School of Management, Erasmus University)

**Alexander Popov**, European Central Bank, Financial Research Division (coauthored with Peter Roosenbloom, Rotterdam School of Management, Erasmus University)

10:15-10:30       **Break**

10:30-12:00       **Session Four—Entrepreneurship and Finance**  
                      **Moderator: Simon Parker**

*Venture Capital: Performance, Persistence, and Reputation*

**Richard Smith**, University of California, Riverside (coauthored with Roberto Pedace, Scripps College and Vijay Sathe, Claremont Graduate University)

*Banks versus Venture Capital: A Role for Nonmonetary Returns*

**Eren Inci**, Sabanci University – FASS (coauthored with Mehmet Barlo, Sabanci University - FASS)

*Staged Investments in Entrepreneurial Financing*

**Korok Ray**, Georgetown University

12-1:00 p.m.     **Lunch** (Atrium)

**Concluding comments: Daniel F. Spulber**

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

**Moderator: Thomas Morsch**, Northwestern University School of Law

*The Transition to Entrepreneurship: Human Capital, Wealth and the Role of Liquidity Constraints*

**Camilo Mondragón-Vélez**, International Finance Corporation

*Bankruptcy Reform Act of 2005 and Entrepreneurial Activity*

**Yongwook Paik**, University of Southern California

*Covenant Protections and Financial Contract Design: Evidence from Venture Capital Contracts*

**Ola Bengtsson**, University of Illinois at Urbana-Champaign

3:00               **Adjourn**