

# **Economics of Entrepreneurship and Innovation Conference**

June 14-16, 2009

Queen's University, Kingston, Ontario

## **CONFERENCE PROGRAM**

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The organizers - Jean de Bettignies (QSB), John McHale (QSB), Ajay Agrawal (Rotman/MPI), and Douglas Cumming (Schulich) - gratefully acknowledge financial support from the Research Office at Queen's School of Business, and the Martin Prosperity Institute at the Rotman School of Management, without which this conference could not have been organized.

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Note: All paper presentations/discussions will take place in **Room 352, Goodes Hall**, 143 Union Street.

### ***Sunday, June 14, 2009***

5:15 – 7:45 pm: Welcome cocktail reception at Fort Henry. A bus will depart from the Hochalaga Inn at 5:15pm to take guests to Fort Henry (7-min drive), and will return to the Hochelaga every 15 mins to pick up guests that might arrive later. There will be a guided tour of the Fort at 5:30pm, followed by a cocktail reception until 7:45pm.

### ***Monday, June 15, 2009***

8:15 – 8:30 am: Coffee and Welcome Remarks

8:30 – 9:45am: **Session 1: “Informational Hold-up and Performance Persistence in Venture Capital”**

Chair: Jean de Bettignies

Presenter: Annette Vissing-Jorgensen, Northwestern University

Discussant: April Franco, University of Toronto

9:45 – 10:00am: Coffee Break

10:00 – 11:15am: **Session 2: “The Effect of Litigation of Venture Capitalist Reputation”**

Chair: Douglas Cumming

Presenter: Vladimir Atanasov, College of William and Mary

Discussant: Ola Bengtsson, Cornell University

11:15am – 12:30pm: **Session 3: “Entrepreneurial Opportunity Cost and Entrepreneurial Strategy: Empirical Evidence from the Information Security Industry”**

Chair: John McHale

Presenter: Ashish Arora, Duke University

Discussant: Alberto Galasso, University of Toronto

- 12:30 – 2:00pm: Lunch in the atrium in Goodes Hall
- 2:00 – 3:15pm: **Session 4: “Venture capital, Entrepreneurship and Economic Growth”**  
Chair: Ajay Agrawal  
Presenter: Olav Sorenson, Yale University and University of Toronto  
Discussant: Scott Stern, Northwestern University and MIT
- 3:15 – 3:30pm: Coffee Break
- 3:30 – 4:45pm: **Session 5: “Entrepreneurial Finance Meets Organizational Reality: Comparing Investment Practices by Corporate and Independent Venture Capitalists”**  
Chair: Jean de Bettignies  
Presenter: Gary Dushnitsky, University of Pennsylvania  
Discussant: Adolfo De Motta, McGill University
- 6:45 – 9:15pm: Boat Cruise & BBQ around the Thousand Islands  
Boarding at 6:45pm; Departure at 7:15pm

***Tuesday, June 16, 2009***

- 8:15 – 8:30am: Coffee
- 8:30 – 9:45am: **Session 6: “Examiner Characteristics and the Patent Grant Rate”**  
Chair: Ajay Agrawal  
Presenter: Bhaven Sampat, Columbia University  
Discussant: Matt Mitchell, University of Toronto
- 9:45 – 10:00am: Coffee Break
- 10:00 – 11:15am: **Session 7: “The Geography of Venture Capital Contracts”**  
Chair: Douglas Cumming  
Presenter: Ola Bengtsson, Cornell University  
Discussant: Debarshi Nandy, York University
- 11:15am – 12:30pm: **Session 8: “How Important is U.S. Location for Research in Science?”**  
Chair: John McHale  
Presenter: Megan McGarvie, Boston University  
Discussant: Carlos Serrano, University of Toronto
- 12:30 – 1:30pm: Light Lunch on Site

## **LIST OF PARTICIPANTS AT THE 2009 CONFERENCE (as of June 4, 2009)**

Ajay Agrawal (Toronto, Rotman School of Management)  
Ashish Arora (Duke, Fuqua School of Business)  
Vladimir Atanasov (College of William and Mary, Mason School of Business)  
Ola Bengtsson (Cornell, Johnson School)  
Jean de Bettignies (Queen's School of Business)  
Bogdan Buduru (Industry Canada)  
Vincent Chandler (Industry Canada)  
Douglas Cumming (York, Schulich School of Business)  
Adolfo De Motta (McGill, Desautels Faculty of Management)  
Gary Dushnitsky (University of Pennsylvania, Wharton School)  
April Franco (Toronto, Rotman School of Management)  
Alberto Galasso (Toronto, Rotman School of Management)  
Susumu Imai (Queen's Econ.)  
Denis Martel (Industry Canada)  
John McHale (Queen's School of Business)  
Megan McGarvie (Boston University, School of Management)  
Matt Mitchell (Toronto, Rotman School of Management)  
Debarshi Nandy (York, Schulich School of Business)  
Bo Pazderka (Queen's School of Business)  
Patrick Perrier (Department of Finance Canada)  
Carlos Rosell (Department of Finance Canada)  
Sampsam Samila (Brock, Faculty of Business)  
Bhaven Sampat (Columbia, Health Policy and Management)  
Carlos Serrano (Toronto, Econ.)  
Olav Sorenson (Toronto, Rotman School of Management, and Yale SOM)  
Scott Stern (Kellogg, and MIT Sloan)  
Veikko Thiele (Queen's School of Business)  
Peter Thompson (Florida International University, Econ.)  
Mihkel Tombak (Toronto, Rotman School of Management)  
Annette Vissing-Jorgensen (Kellogg)  
Jan Zabochnik (Queen's Econ.)

### **Students**

Joel Blit (Toronto, Rotman School of Management)  
Christian Catalini (Toronto, Rotman School of Management)  
Hamdi Driss (York, Schulich School of Business)  
Bulat Gainullin (Queen's School of Business)  
Andrew Groenewegen (Queen's School of Business)  
Xinning Huang (Queen's School of Business)  
Elizabeth Lyons (Toronto, Rotman School of Management)  
Jannelle Mann (Queen's School of Business)  
Koray Sayili (Queen's School of Business)

## DIRECTIONS AND MAP TO GOODES HALL

Hochelaga Inn to Goodes Hall

1. Head **south** on **Sydenham St** toward **West St** 76 m
  2. Slight **right** at **Court St** 0.2 km
  3. Turn **right** at **Barrie St** 16 m
  4. Turn **left** at **Union St W**
- Destination will be on the right 0.5 km

