Entrepreneurial Finance and Innovation around the World
Conference Program

Saturday, June 27

6:00-8:00AM Breakfast at Wenjin Hotel

8:25-8:30AM Welcome address by Dean Li Liao, Professor of Finance, PBC School of Finance, Tsinghua University

Session 1

Government and Entrepreneurship
Chair: Thomas Chemmanur (Boston College)

8:30-9:20AM Financing Constraints as Barriers to Innovation: Evidence from R&D Grants to Energy Startups, Sabrina Howell (Harvard Business School)
Discussant: Douglas Cumming (York University)

9:20 – 10:10AM Finance and Job Creation, Ajay Subramanian (Georgia State University) and Krishnamurthy Subramanian (Indian School of Business)
Discussant: Chris Yung (University of Virginia)

10:10-10:30AM Break

Session 2

International Evidence on Banks and Innovation
Chair: Kai Li (University of British Columbia)

10:30-11:20AM The Limits of Lending: Banks and Technology Adoption Across Russia, Cagatay Brican (EBRD) and Ralph De Haas (EBRD)
Discussant: Nadia Massoud (University of Melbourne)

What Promotes Innovation? Comparative Evidence from Around the World, James Brown (Iowa State University), Gustav Martinsson (KTH/SIFR), and Bruce Petersen (Washington University in St. Louis)
Discussant: Bohui Zhang (UNSW/Tsinghua University)

12:15-2:00PM Lunch
Session 3

Corporate Governance and Human Capital
Chair: Chen Lin (University of Hong Kong)

Independent Boards and Innovation, Benjamin Balsmeier (K.U. Leuven/University of Munster), Lee Fleming (UC Berkeley), and Gustavo Manso (UC Berkeley)
Discussant: Jun Yang (Indiana University)

Top Management Human Capital, Inventor Mobility, and Corporate Innovation, Thomas Chemmanur (Boston College), Lei Kong (Boston College), Karthik Krishnan (Northeastern University), and Qianqian Yu (Boston College)
Discussant: Gustavo Manso (UC Berkeley)

3:40-4:00 PM
Break

Session 4

Early-stage projects
Chair: Xuan Tian

Do Firms Born Like Their “Siblings” from the Same VC Factory? by Kailei Ye (Tsinghua University) and Xinde Zhang (Shanghai University of Finance and Economics)

The Role of Underwriters in IPOs by Bibo Liu (Tsinghua University)

The Unintended Consequence of Clawback Provisions: Diminished Firm Innovation by Xin Deng (Shanghai University of Finance and Economics) and Yen-Teik Lee (Shanghai University of Finance and Economics)

Venture Capital Investments and Innovation: Evidence from China by Bo Li (Tsinghua University), Li Liao (Tsinghua University), and Zhengwei Wang (Tsinghua University)

Capital Structure, Tax and Innovation by Tong Liu (Peking University)

Insider Trading: Does it Affect Innovation? by Ross Levine (University of California, Berkeley), Chen Lin (University of Hong Kong), and Lai Wei (University of Hong Kong)
5:30-6:00PM  Walk to Wenjin Hotel Ball Room
Dinner and Keynote
6:00- 8:00PM  Keynote Speech by Professor Josh Lerner, Jacob H. Schiff Professor of Investment Banking, Harvard Business School

June 28 Sunday

6:00- 8:00AM  Breakfast at Wenjin Hotel

Session 5

China and Innovation
Chair: Andrew Karolyi (Cornell University)

Can Innovation Help U.S. Manufacturing Firms Escape Import Competition from China?, Johan Hombert (HEC Paris) and Adrien Matray (HEC Paris)
Discussant: Chen Lin (University of Hong Kong)

9:20 – 10:10AM  Intellectual Property Rights Protection, Ownership, and Innovation: Evidence from China, Lily Fang (INSEAD), Josh Lerner (Harvard Business School), and Chaopeng Wu (Xiamen University)
Discussant: TJ Wong (Chinese University of Hong Kong)

10:10-10:30AM  Break

Session 6

Litigation and Competition
Chair: Douglas Cumming (York University)

10:30-11:20AM  Shielded Innovation, Lauren Cohen (Harvard Business School), Umit Gurun (University of Texas at Dallas), and Scott Duke Kominers (Harvard Business School)
Discussant: Yifei Mao (Indiana University/Cornell University)

11:20 -12:10PM  Technological Competition and Strategic Alliances, Kai Li (University of British Columbia), Jiaping Qiu (McMaster University), and Jin Wang (Wilfrid Laurier University)
Discussant: Po-Hsuan Hsu (University of Hong Kong)
12:15-2:00PM  Lunch

**Session 7**

*Venture Capital and Taxes*
*Chair: Lauren Cohen (Harvard Business School)*

2:00-2:50PM  

**Venture Capital and the Internalization of Innovation Spillovers**,  
*Juanita Gonzalez-Uribe* (London School of Economics)

**Discussant:** Xiaoyun Yu (Indiana University/Shanghai Advanced Institute of Finance)

2:50-3:40 PM  

**Corporate Income Taxes, Financial Constraints and Innovation**,  
*Julian Atanassov* (University of Oregon) and Xiaoding Liu (University of Oregon)

**Discussant:** Alminas Zaldokas (HKUST)

6:00-8:00PM  Dinner

*Adjourn*
Entrepreneurial Finance and Innovation around the World Conference
Supported by

Entrepreneurial Finance and Economic Growth Research Center and China Family Wealth Research Center, National Institute of Financial Research
PBC School of Finance, Tsinghua University
Tsinghua University-Sino Faith Holding Co., Ltd. Joint Research Institute
Review of Financial Studies

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