Entrepreneurial Finance and Innovation Conference
Preliminary Program
The Inn at Harvard, Harvard Square, Cambridge
June 13th at 6:30pm - Cocktail Reception

June 14th - Day 1

7:30
Breakfast

Wrongful Discharge Laws and Innovation by Viral Acharya, NYU; Ramin Baghai, LBS; and Krishnamurthy Subramanian, Emory
Discussant: Amit Seru, Chicago

9:00 - 9:50
9:00 - 9:50
Wrongful Discharge Laws and Innovation by Viral Acharya, NYU; Ramin Baghai, LBS; and Krishnamurthy Subramanian, Emory
Discussant: Amit Seru, Chicago

9:50 - 10:40
Tolerance for Failure and Corporate Innovation by Xuan Tian, Indiana, and Tracy Wang, Minnesota.
Discussant: William Kerr, Harvard

10:40 - 11:00
Coffee Break

11:00 - 11:50
Asset Specificity, Information Asymmetry and New Firm Financing by Catherine L. Mann, Brandeis and Paroma Sanyal, Brandeis
Discussant: Karthik Krishnan, Northeastern

11:50 - 12:40
The Capital Structure Decisions of New Firms by Alicia Robb, Kauffman and UC Santa Cruz, and David Robinson, Duke.
Discussant: Ivo Welch, Brown

12:40 - 2:00
Lunch

2:00 - 2:50
How are Venture Capitalists Rewarded? The Economics of Venture Capital Partnerships by Murilo Campello, Illinois, and Rafael Da Matta, Illinois.
Discussant: Ulrich Hege, HEC Paris

2:50 - 3:40
Private Equity Fund Returns: Do Managers Actually Leave Money on the Table? By Robert Marquez, BU; Vikram Nanda, Georgia Tech; and Mehmet Yavuz, WashU
Discussant: Merih Sevilir, UNC

3:40 - 3:50
Coffee Break

3:50 - 4:40
Interbank Liquidity Crunch and the Firm Credit Crunch: Evidence from the 2007-2009 Crisis by Rajkamal Iyer, MIT; Samuel Lopes, European Central Bank; Jose-Luis Pedro, European Central Bank; and Antoinette Schoar, MIT.
Discussant: Victoria Ivashina, Harvard

4:40 - 5:30
How Do Venture Capital Partners Match with Startup Founders? By Ola Bengtsson, Illinois and David Hsu, UPenn
Discussant: Morten Sorenson, Columbia

6:00
Dinner and Keynote Speech by Professor Boyan Jovanovic: “Reputations versus Long-Term Contracts”
June 15th - Day 2

7:00  Breakfast

8:30 - 9:20  Venture Capitalists in Mature Public Firms by Ugur Celikyurt, Koc; Merih Sevilir, UNC; and Anil Shivdasani, UNC.
**Discussant:** David Robinson, Duke

8:30 - 9:20  The Consequences of Entrepreneurial Finance: A Regression Discontinuity Analysis by William Kerr, Harvard; Josh Lerner, Harvard; and Antoinette Schoar, MIT.
**Discussant:** Jean Helwege, South Carolina

9:20 - 10:10  Coffee Break

10:10 - 10:30  Is Pay-for-Performance Detrimental to Innovation? by Florian Ederer, UCLA and Gustavo Manso, MIT.
**Discussant:** Robert Marquez, BU

**Discussant:** Vikram Nanda, Georgia Tech.

11:20 - 12:10  Lunch and Keynote Speech by Professor Josh Lerner: "Private equity after the Crisis: Feast or Famine?"

2:00 - 2:50  The Effects of Government-Sponsored Venture Capital: International Evidence by James Brander, UBC; Qianqian Du, Shanghai Advanced Institute of Finance; and Thomas Hellmann, UBC.
**Discussant:** David Hsu, UPenn.

2:50 - 3:40  Bankruptcy Reform Act of 2005 and Entrepreneurial Activity by Yongwook Paik, USC
**Discussant:** Zhiphen Zhang, Boston College.

Adjourn

The Entrepreneurial Finance and Innovation Conference is supported by
The Ewing Marion Kauffman Foundation and the Society for Financial Studies

**Conference Organizers**
Thomas Chemmanur, Paolo Fulghieri, and Debarshi Nandy