

**The Tuck Center for Private Equity and Venture Capital
in conjunction with the
Finance Organizations and Markets (FOM) Research Group**

2018 CONFERENCE

October 18 – 19, 2018
Tuck School of Business
Hanover, New Hampshire

Thursday, October 18, 2018

11:45am – 12:50pm

Registration and lunch | *General Motors room, Byrne Hall*

12:50 – 1:00 pm

Opening remarks

Session I

Session Chair: Jerry Hoberg, USC Marshall School of Business

1:00 – 1:45pm

Paper 1: Who Creates New Firms when Local Opportunities Arise?

Authors: Shai Bernstein (Stanford Graduate School of Business), Emanuele Colonnelli (Stanford Department of Economics), Davide Malacrino (IMF), Tim McQuade (Stanford Graduate School of Business)

Discussant: Vojislav Maksimovic (University of Maryland)

1:45 – 2:30pm

Paper 2: The Distributional Effect of Fintech Credit: Evidence from E-commerce Platform Lending

Authors: Ye Li (Ohio State University), Yi Huang (Graduate Institute of International Development, Geneva), Hongzhe Shan (Swiss Finance Institute)

Discussant: Arpit Gupta, NYU Stern

2:30 – 3:15pm

Paper 3: Economies before Scale: Learning, Survival, and Performance of Young Establishments in the Age of Cloud Computing

Authors: Wang Jin (MIT Sloan), Kristina McElheran (University of Toronto & MIT Sloan)

Discussant: Hyunseob Kim (Cornell University)

3:15 – 3:45pm

Refreshment break

Session II

Session Chair: Evgeny Lyndres, Boston University

3:45 – 4:30pm

Paper 4: Shielding Firm Value: Employment Protection and Process Innovation

Paper 4: Authors: Jan Bena (University of British Columbia), Hernán Ortiz-Molina (University of British Columbia), Elena Simintzi (University of North Carolina, Chapel Hill)

Discussant: Tony Cookson (University of Colorado)

4:30 – 5:15pm

Paper 5: Entrepreneurial Spillovers from Corporate R&D

Authors: Tania Babina (Columbia Graduate School of Business), Sabrina T. Howell (NYU Stern)

Discussant: Julian Atanasov (University of Nebraska)

5:15 – 5:45pm

Refreshment break

5:45 – 6:30pm

Keynote paper: Fundraising Strategies in Equity Crowdfunding Campaigns

Thomas Hellmann, University of Oxford, Said School of Business

6:30pm – 7:00pm

Shuttle service will be provided from Tuck campus to Norwich Inn

7:00pm

Dinner at Norwich Inn

Friday, October 19, 2018

8:00 – 8:30am

Continental breakfast | *General Motors room, Byrne Hall*

Session III

Session Chair: Naveen Khanna, Michigan State University

8:30 – 9:15am

Paper 6: Management Practices and Mergers and Acquisitions

Authors: John (Jianqiu) Bai (Northeastern University), Wang Jin (MIT), and Matthew Serfling (University of Tennessee)

Discussant: Liu Yang (University of Maryland)

9:15 – 10am

Paper 7: CEO Leadership and Talent Retention

Authors: Yosub Jung (Harvard)

Discussant: Kevin Murphy (USC Marshall School of Business)

10:00 – 10:30am

Refreshment break

Session IV

Session Chair: Espen Eckbo, Dartmouth Tuck School of Business

10:30 – 11:15am

Paper 8: Selling Innovation in Bankruptcy

Authors: Song Ma (Yale University), Joy Tianjiao Tong (Duke University), Wei Wang (Queen's University)

Discussant: Ben Iverson (Brigham Young University)

11:15am – 12:00pm

Paper 9: Acquiring Intangibles

Authors: Michael Ewens (California Institute of Technology), Ryan H. Peters (Tulane University), Sean Wang (Southern Methodist University)

Discussant: N.R. Prabhala (University of Maryland)

12:00 – 1:00pm

Lunch

Session V

Session Chair: Jerry Hoberg, USC

1:00 – 1:45pm

Paper 10: Access to Collateral and The Democratization of Credit: France's Reform of The Napoleonic Security Code

Authors: Kevin Aretz (Manchester Business School), Murillo Campello (Cornell University), Maria-Teresa Marchica (Manchester Business School)

Discussant: Laurent Fresard (University of Lugano)

1:45 – 2:30pm

Paper 11: Machine Intelligence vs. Human Judgement in New Venture Finance

Authors: Christian Catalini (MIT Sloan), Chris Foster (Harvard Business School), Ramana Nanda (Harvard Business School)

Discussant: Dan Fehder, USC Marshall

2:30 – 2:45pm

Refreshment break

2:45 – 3:30pm

Keynote paper: Outside the Box: Evidence from Alternative Vehicles in Private Capital

Antoinette Shoar, MIT Sloan School of Management

3:30pm

Conference concludes