

Finance, Organizations, and Markets
Research Group

and



CENTER FOR
**PRIVATE EQUITY
AND VENTURE CAPITAL**

present

**2018 Research
Conference**

*To advance interdisciplinary research in finance and organizations,
including private equity, venture capital, and entrepreneurship and
to promote dialogue with academics, entrepreneurs, and private
equity and venture capital professionals.*

Tuck School of Business
100 Tuck Hall
Hanover, NH 03755

Thursday, October 18, 2018

11:45 am – 12:50 pm

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

12:50 – 1:00 pm

Opening remarks: Gordon Phillips (Tuck School of Business, Dartmouth)

Session I

Session Chair: Jerry Hoberg, USC Marshall School of Business

General Motors room, Byrne Hall

1:00 – 1:45 pm

Paper 1: [Who Creates New Firms When Local Opportunities Arise?](#)

Presenter: Shai Bernstein (Stanford Graduate School of Business)

Co-authors: Emanuele Colonnelli (Stanford Department of Economics),
Davide Malacrino (IMF), Tim McQuade (Stanford
Graduate School of Business)

Discussant: Vojislav Maksimovic (University of Maryland)

1:45 – 2:30 pm

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

Presenter: Ye Li (Ohio State University)

Co-authors: Yi Huang (Graduate Institute of International Development,
Geneva), Hongzhe Shan (Swiss Finance Institute)

Discussant: Arpit Gupta (NYU Stern)

2:30 – 3:15 pm

Paper 3: [Economies Before Scale: Learning, Survival, and
Performance of Young Establishments in the Age of Cloud
Computing](#)

Presenter: Kristina McElheran (University of Toronto & MIT Sloan)

Authors: Wang Jin (MIT Sloan)

Discussant: Hyunseob Kim (Cornell University)

Thursday, October 18, 2018

3:15 – 3:45 pm

Refreshment break

Session II

Session Chair: Evgeny Lyndres (Boston University)

General Motors room, Byrne Hall

3:45 – 4:30 pm

Paper 4: [Shielding Firm Value: Employment Protection and Process Innovation](#)

Presenter: Jan Bena (University of British Columbia)

Co-authors: Hernán Ortiz-Molina (University of British Columbia),

Elena Simintzi (University of North Carolina, Chapel Hill)

Discussant: Tony Cookson (University of Colorado)

4:30 – 5:15 pm

Paper 5: [Entrepreneurial Spillovers from Corporate R&D](#)

Presenter: Tania Babina (Columbia Graduate School of Business)

Co-author: Sabrina T. Howell (NYU Stern)

Discussant: Julian Atanassov (University of Nebraska)

5:15 – 5:45 pm

Refreshment break

5:45 – 6:30 pm

Keynote paper:

Fundraising Strategies in Equity Crowdfunding Campaigns

Thomas Hellmann (University of Oxford, Said School of Business)

6:30pm – 7:00 pm

Shuttle service from Tuck Hall to Norwich Inn

7:00 pm

Cocktails and Dinner | *Norwich Inn*

Friday, October 19, 2018

8:00 – 8:30 am

Continental breakfast | *Frantz room, Byrne Hall*

Session III

Session Chair: Naveen Khanna (Michigan State University)

General Motors room, Byrne Hall

8:30 – 9:15 am

Paper 6: [Management Practices and Mergers and Acquisitions](#)

Presenter: John (Jianqiu) Bai (Northeastern University)

Co-authors: Wang Jin (MIT), Matthew Serfling (University of Tennessee)

Discussant: Liu Yang (University of Maryland)

9:15 – 10:00 am

Paper 7: [Engineers vs. Business-People: Who Should Manage High-Tech Firms?](#)

Presenter: Yosub Jung (Harvard)

Discussant: Kevin Murphy (USC Marshall School of Business)

10:00 – 10:30 am

Refreshment break | *Frantz room, Byrne Hall*

Session IV

Session Chair: Espen Eckbo (Tuck School of Business, Dartmouth)

10:30 – 11:15 am

Paper 8: [Selling Innovation in Bankruptcy](#)

Presenter: Song Ma (Yale University)

Co-authors: Joy Tianjiao Tong (Duke University), Wei Wang (Queen's University)

Discussant: Ben Iverson (Brigham Young University)

11:15am – 12:00 pm

Paper 9: [Acquiring Intangibles](#)

Presenter: Michael Ewens (California Institute of Technology)

Co-authors: Ryan H. Peters (Tulane University), Sean Wang (Southern Methodist University)

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

Friday, October 19, 2018

12:00 – 1:00 pm

Lunch | *Ayres Dining Hall*

Session V

Session Chair: Katharina Lewellen (Tuck School of Business, Dartmouth)

General Motors room, Byrne Hall

1:00 – 1:45 pm

Paper 10: [Access to Collateral and the Democratization of Credit: France's Reform of the Napoleonic Security Code](#)

Presenter: Maria-Teresa Marchica (Manchester Business School)

Co-authors: Kevin Aretz (Manchester Business School), Murillo Campello (Cornell University)

Discussant: Laurent Frésard (University of Maryland)

1:45 – 2:30 pm

Paper 11: [Machine Intelligence vs. Human Judgement in New Venture Finance](#)

Presenter: Ramana Nanda (Harvard Business School)

Co-authors: Christian Catalini (MIT Sloan), Chris Foster (Harvard Business School)

Discussant: Dan Fehder (USC Marshall)

2:30 – 2:45 pm

Refreshment break | *Frantz room, Byrne Hall*

2:45 – 3:30 pm

Keynote paper:

[Outside the Box: Evidence from Alternative Vehicles in Private Capital](#)

Antoinette Schoar (MIT Sloan School of Management)

3:30 pm

Conference concludes

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