



Seventh Annual USPTO-Searle Center Conference on Innovation Economics

Thursday, June 19, 2014 — Friday, June 20, 2014

Northwestern University School of Law
Wieboldt Hall #147
340 E. Superior Street, Chicago, IL, 60611

This conference is organized by Daniel F. Spulber, Northwestern University

Thursday, June 19

- 8:30 a.m. **Registration** (1st Floor of Wieboldt Hall)
Breakfast (Wieboldt Hall #540)
- 9:45 **Welcome**
Introduction to the Conference
Daniel B. Rodriguez, Dean and Harold Washington Professor, Northwestern University School of Law
Matthew L. Spitzer, Howard and Elizabeth Chapman Professor and Director, Searle Center on Law, Regulation, and Economic Growth at Northwestern University School of Law
Daniel F. Spulber, Research Director, Searle Center on Law, Regulation, and Economic Growth, and Kellogg School of Management, Northwestern University
- 10:00-12:00 **Session One—Financing Innovation and Entrepreneurship**
Session Chair: **Justus Baron**, Searle Center on Law, Regulation, and Economic Growth, Northwestern University School of Law

Competition and Specialization: Evidence from Venture Capital

Christos Cabolis, ALBA Graduate Business School, The American College of Greece, and Yale International Center for Finance*

Mian Dai, Department of Economics and International Business, Bennett S. LeBow College of Business, Drexel University

Konstantinos Serfes, Department of Economics and International Business, Bennett S. LeBow College of Business, Drexel University

Discussant: **Alexei Alexandrov**, Consumer Financial Protection Bureau

The Bank Lending Channel and Corporate Innovation

Spyros Lagaras, University of Illinois, Urbana-Champaign

Discussant: **Alexei Alexandrov**, Consumer Financial Protection Bureau

Patents as Collateral and the Market for Venture Lending

Yael Hochberg, Rice University, Jones Graduate School of Business

Carlos Serrano, University of Pompeu Fabra*

Rosemarie Ziedonis, University of Oregon

Discussant: **Angela Cipollone**, Italian Public Procurement Agency

A Comparison of how Angels and Venture Capitalists Affect Innovation and Value Creation

Supradeep Dutta, Strategy Department, State University of New York, Buffalo*

Timothy B. Folta, University of Connecticut, School of Business

Discussant: **Angela Cipollone**, Università di Roma Tor Vergata

12:00 **Lunch** (Wieboldt Hall #540)

1:00-3:00 **Session Two—Innovation and Patents**

Session Chair: **Mark Snyder**, Qualcomm Inc.

The Optimal Scope of the Royalty Base in Patent Licensing

Gerard Llobet, CEMFI and CEPR

Jorge Padilla, Compass Lexecon*

Discussant: **Arijit Mukherjee**, Loughborough University

The Coordination of Independently-Owned Vacuum Tube Patents in the Alleged Early Radio Patent 'Thicket'

John Howells, Department of Business Administration, Aarhus University*

Ron D. Katznelson, Bi-Level Technologies

Discussant: **Melissa Wasserman**, University of Illinois, College of Law

Dynamic Protection of Innovations through Patents and Trade Secrets

Francis Bloch, Department of Economics, Ecole Polytechnique*

Paul Belleflamme, Louvain School of Management
Discussant: **Gaston Llanes**, School of Business Administration, Catholic University of Chile

Does University Licensing Facilitate or Restrict the Flow of Knowledge and Research Inputs among Scientists?

Neil C. Thompson, Sloan School of Management, Massachusetts Institute of Technology

David C. Mowery, Walter A. Haas School of Business, University of California, Berkeley

Arvids A. Ziedonis, Stanford Institute of Economic Policy Research, Stanford University*

Discussant: **Michael Frakes**, Northwestern University School of Law

3:00-3:30 **Break** (Wieboldt Hall #150)

3:30-5:30 **Session Three—Technology Standards and Coordination**

Session Chair: **Ralph B. Siebert**, Purdue University, Department of Economics, Krannert School of Management

Smart Phone Litigation and Standard Essential Patents

Kirti Gupta, Qualcomm Inc.

Mary Snyder, Qualcomm Inc.

Discussant: **Ron D. Katznelson**, Bi-Level Technologies

Technological Standardization, Endogenous Productivity and Transitory Dynamics

Justus Baron, Searle Center on Law, Regulation, and Economic Growth, Northwestern University School of Law

Julia Schmidt, Banque de France*

Discussant: **Kaz Miyagiwa**, Department of Economics, Florida International University

The Value of Disclosing IPR to Open Standard Setting Organizations

Katrin Hussinger, ZEW Centre for European Economic Research

Franz Schwiebacher, ZEW Centre for European Economic Research*

Discussant: **Zhen Lei**, Pennsylvania State University

The Trade Impact of ISO 9000 Certifications and International Cooperation in Accreditation

Knut Blind, Berlin Institute of Technology

Axel Mangelsdorf, Berlin Institute of Technology*

Discussant: **Jorge L. Contreras**, American University, Washington College of Law

- 5:30-6:30 **Cocktail Reception**
- 6:30 **Dinner** (Wieboldt Hall #540)
- 7:30 *Perspectives on the Market for Patents*
Keynote speaker: **Peter Detkin**, Intellectual Ventures
Moderator and interviewer: **Andrei Hagiu**, Harvard Business School

Friday, June 20

- 8:00 a.m. **Breakfast** (Wieboldt Hall #540)
- 9:00-11:00 **Session Four—Incentives for Innovation and Entrepreneurship**
Session Chair: **Pere Arqué-Castells**, Searle Center on Law, Regulation, and Economic Growth, Northwestern University School of Law (*as of July 1, 2014*)
- Markets for Technology and the Importance of Firm-Specific Search for Innovation Performance*
Christoph Grimpe, Copenhagen Business School*
Wolfgang Sofka, Copenhagen Business School
Discussant: **Yann Meniere**, Mines Paris Tech
- Learning to Innovate in Recessions*
Mario Daniele Amore, Bocconi University
Discussant: **Justus Baron**, Searle Center on Law, Regulation, and Economic Growth, Northwestern University School of Law
- Animal Spirits in Entrepreneurial Innovation: Theory and Evidence*
Angela Cipollone, Università di Roma Tor Vergata
Paolo E. Giordani, LUISS "Guido Carli" University*
Discussant: **Heli Koski**, The Research Institute of the Finnish Economy
- Estimating the Innovator's Dilemma: Structural Analysis of Creative Destruction*
Mitsuru Igami, Yale University, Department of Economics
Discussant: **Heli Koski**, The Research Institute of the Finnish Economy
- 11:00-11:15 **Break** (Wieboldt Hall #150)

11:15-12:45 **Session Five—International Innovation**
Session Chair: **Richard Jensen**, Department of Economics, University of Notre Dame

The Globalization of R&D: China, India, and the Rise of International Co-invention

Lee Branstetter, Carnegie Mellon University

Guangwei Li, Carnegie Mellon University*

Francisco Veloso, Católica Lisbon School of Business and Economics and Carnegie Mellon University

Discussant: **Minyuan Zhao**, University of Michigan

Do Resources Flow to Innovative Firms? Cross-Country Evidence from Firm-Level Data

Dan Andrews, OECD Economics Department

Chiara Criscuolo, OECD Science, Technology and Industry Directorate

Carlo Menon, OECD Science, Technology and Industry Directorate*

Discussant: **Wolfgang Sofka**, Copenhagen Business School

Venture Capital and Innovation around the World

Arsalan Safari, Massachusetts Institute of Technology*

Douglas Cumming, York University, Schulich School of Business

Brian Cozzarin, University of Waterloo

Discussant: **Wolfgang Sofka**, Copenhagen Business School

12:45-1:30 **Lunch** (Wieboldt Hall #540)

1:30-3:30 **Session Six—Patents and Trademarks**
Session Chair: **Yann Meniere**, Mines Paris Tech

Monetizing Marks: Insights from the USPTO Trademark Assignment Dataset

Stuart Graham, Scheller College of Business, Georgia Institute of Technology

Alan Marco, U.S. Patent and Trademark Office

Amanda F. Myers, U.S. Patent and Trademark Office*

Discussant: **Michael Frakes**, Northwestern University School of Law

Signaling and the Ownership of Academic Patents

Nicolas Carayol, GREThA, Université de Bordeaux - CNRS, and Observatoire des Sciences et Techniques, Paris*

Valerio Sterzi, GREThA, Université de Bordeaux - CNRS

Discussant: **Joaquin Poblete**, Pontificia Universidad Católica de Chile

How Much Do Patent Applicants Care About Patent Term? Cross-Industry Differences in Term Sensitivity

Neel U. Sukhatme, Princeton University*

Judd N. L. Cramer, Princeton University

Discussant: **Ron D. Katznelson**, Bi-Level Technologies

Changing Behavior: Applicant Sensitivity to Patent Fees

Stuart Graham, Scheller College of Business, Georgia Institute of Technology

Alan Marco, U.S. Patent and Trademark Office

Richard Miller, U.S. Patent and Trademark Office*

Discussant: **Jonathan H. Ashtor**, Skadden, Arps, Slate, Meagher & Flom LLP

3:30

Adjourn

*Presenters are indicated with an **