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**2<sup>nd</sup> International Conference on the Dynamics of Entrepreneurship**  
**Centre for European Economic Research (ZEW)**  
**Mannheim 22-23, May 2014**

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## Conference Programme

**Conference Venue:**

ZEW

68161 Mannheim

 L7,1

 [entrepreneurship2014@zew.de](mailto:entrepreneurship2014@zew.de)

### Thursday, May 22

09:00-09:45	Registration	
09:45-10:00	<b>Welcome</b> <b>Georg Licht</b> (ZEW & MaCCI, Mannheim, DE)	<b>Room Luxemburg</b>
10:00-12:00	<b>PLENARY SESSION A</b> <b>Chair: Georg Licht</b> (ZEW & MaCCI, Mannheim, DE)  <b>The Impact of Country of Origin and Experience in the Host Country upon the Survival of Firms Created by Foreigners</b> <b>José Mata</b> (Universidade Nova de Lisboa, Lisbon, PT)  <b>Hierarchies and Entrepreneurship: Evidence from Swedish Microdata</b> <b>Thomas Astebro</b> (HEC Paris, Paris, FR)	<b>Room Luxemburg</b>
12:00-13:00	Lunch Break	
13:00-14:00	<b>PARALLEL SESSIONS I</b> (see below for details)	
14:00-14:30	Coffee Break	
14:30-15:30	<b>PARALLEL SESSIONS II</b> (see below for details)	
15:30-16:00	Coffee Break	
16:00-17:30	<b>PARALLEL SESSIONS III</b> (see below for details)	
18.45	<b>Meeting for the transfer to the Conference Dinner at ZEW Entrance Hall</b>	
19:00	<b>Bus transfer to Conference Dinner</b>	
19:30	<b>Conference Dinner at Windeck Castle Weinheim (<a href="#">Link to German webpage</a>)</b>	

## Friday, May 23

<b>09:30-11.00</b>	<b>PARALLEL SESSIONS IV</b> (see below for details)	
11:00-11:30	Coffee Break	
<b>11:30-12:15</b>	<b>PLENARY SESSION B</b> <b>Chair: Martin Carree</b> (Maastricht University, Maastricht, NL)  <b>Policies for Seed and Early Stage Finance</b> <b>Karen Wilson</b> (OECD, Paris, FR)	<b>Room Luxemburg</b>
12:15-13:15	Lunch Break	
<b>13:15-14:45</b>	<b>PARALLEL SESSIONS V</b> (see below for details)	
14:45-15:15	Coffee Break	
<b>15:15-16:00</b>	<b>PLENARY SESSION C</b> <b>Chair: Guido Buenstorf</b> (Kassel University, Kassel, DE)  <b>Entrepreneurship &amp; Innovation Policy</b> <b>Jeffrey Furman</b> (Boston University, Boston, US)	<b>Room Luxemburg</b>
<b>16:00-16:15</b>	<b>Closing Remarks</b> <b>Georg Licht</b> (ZEW & MaCCI, Mannheim, DE)	<b>Room Luxemburg</b>
16:15	FAREWELL DRINKS AND PRETZELS	
<i>Optional:</i>	<i>Evening trip to Heidelberg</i>	

## PARALLEL SESSIONS

13:00-14:00			PARALLEL SESSIONS I			Thursday, 22.05.2014		
Room Luxemburg			Room 1			Room 2		
<b>Session I A: Team Structure and Entrepreneurial Performance</b> Chair: Bettina Müller (ZEW, Mannheim, DE)			<b>Session I B: Impact of Business incubators</b> Chair: Christian Hundt (Ruhr Universität Bochum, Bochum, DE)			<b>Session I C: Venture Capital I</b> Chair: Francis J. Greene (University of Birmingham, Edgbaston, UK)		
<p><b>Entrepreneurial Exit in the Context of Process and Social Ties among Co-founders</b>  <b>Christian Hamböck</b> (University of Vienna, Vienna, AT)</p> <p>Discussant: Sandra Gottschalk (ZEW, Mannheim, DE)</p>			<p><b>Creative Destruction and Productive Preemption</b>            Pehr-Johan Norbäck (Research Institute of Industrial Economics (IFN), Stockholm, SE),            Lars Persson (Research Institute of Industrial Economics (IFN), Stockholm, SE) and  <b>Roger Svensson</b> (Research Institute of Industrial Economics (IFN), Stockholm, SE)</p> <p>Discussant: Michael Fritsch (Friedrich Schiller University, Jena, DE)</p>			<p><b>Venture Capital and the Performance of Incumbents</b>  <b>Tim Dore</b> (Federal Reserve Board of Governors, Washington, US)</p> <p>Discussant: Marc Cowling (Brighton Business School, Brighton, UK)</p>		
<p><b>Founder Involvement in R&amp;D Teams: Implications for Firm Survival and Growth</b>            Carolin Häussler (University of Passau, Passau, DE),            Maria Hennische (Frankfurt School of Finance and Management, Frankfurt, DE) and  <b>Elisabeth Müller</b> (Frankfurt School of Finance and Management, Frankfurt, DE)</p> <p>Discussant: Hanna Hottenrott (Düsseldorf Institute for Competition Economics (DICE), Düsseldorf, DE)</p>			<p><b>Knowledge Acquisition, Exploration and Exploitation Activities in High-Technology New Ventures</b>  <b>Martin Carree</b> (School of Business and Economics, Maastricht University, Maastricht, NL)            Harold Alvarez Alvarez (School of Business and Economics, Maastricht University, Maastricht, NL)</p> <p>Discussant: Niels Bosma (Utrecht University, School of Economics, Utrecht, NL)</p>			<p><b>Supply and Demand Factors in the Venture Capital Industry</b>  <b>Lev Drucker</b> (Hebrew University of Jerusalem, Jerusalem, IL)</p> <p>Discussant: Justin Tumlinson (Ifo Institute, Munich, DE)</p>		
<b>14:00 – 14:30 Coffee Break</b>								

14:30-15:30			PARALLEL SESSIONS II			Thursday, 22.05.2014		
Room Luxemburg		Room 1		Room 2				
<p><b>Session II A: Employment Dynamics</b></p> <p>Chair: Michaela Niefert (ZEW, Mannheim, DE)</p>		<p><b>Session II B: Regional and Spill Over Effects of Entrepreneurial Activities</b></p> <p>Chair: Niels Bosma (Utrecht University, School of Economics, Utrecht, NL)</p>		<p><b>Session II C: Entrepreneurial Responses to Policy Reforms</b></p> <p>Chair: Johannes Bersch (ZEW, Mannheim, DE)</p>				
<p><b>The Productivity Effects of Excess Labour Turnover in Young Firms</b></p> <p><b>Martin Murmann</b> (ZEW, Mannheim, DE)</p> <p>Discussant: Vivien D. Procher (Bergische Universität Wuppertal, Wuppertal, DE)</p>		<p><b>The Effect of Regional Entrepreneurship Culture on Economic Development – Evidence from Germany</b></p> <p><b>Michael Fritsch</b> (Friedrich Schiller University, Jena, DE) and Michael Wyrwich (DIW, Berlin, DE &amp; IWH, Halle, DE)</p> <p>Discussant: Grégoire Cauchie (Université Catholique de Lille, Lille, FR)</p>		<p><b>The Role of Wealth in the Start-up Decision of New Self-employed: Evidence from A Pension Policy Reform</b></p> <p><b>Yue Li</b> (VU University Amsterdam &amp; Netspar &amp; Tinbergen Institute, NL), Mauro Mastrogiacomo (VU University Amsterdam &amp; Netspar NL), Stefan Hochguertel (VU University Amsterdam &amp; Netspar &amp; Tinbergen Institute, NL) and Hans Bloemen (VU University Amsterdam, &amp; Netspar &amp; Tinbergen Institute, NL &amp; IZA, DE)</p> <p>Discussant: Katrin Hussinger (University of Luxembourg, Luxembourg, LU)</p>				
<p><b>Workers' skills and the post-entry dynamics of new spin-offs</b></p> <p><b>Vera Rocha</b> (Universidade do Porto, Porto, PT), Anabela Carneiro (Universidade do Porto, Porto, PT) and Celeste Amorim Varum (Universidade de Aveiro, Aveiro, PT)</p> <p>Discussant: Julia Korosteleva (University College London, London, UK)</p>		<p><b>The Role of Entrepreneurial Start-ups and the Creativity Filter: Reconciling the Innovation Paradox</b></p> <p>David B. Audretsch (Indiana University, Bloomington, US) and <b>Maksim Belitski</b> (University of Reading, Reading, UK)</p> <p>Discussant: Francis Greene (University of Birmingham, Edgbaston, UK)</p>		<p><b>Can Corporate Tax Reforms Foster Entrepreneurial Activity? Evidence from Portugal</b></p> <p><b>Ana Venâncio</b> (University of Lisbon, Lisbon, PT), Clara Raposo (University of Lisbon, Lisbon, PT) and Victor Barros (University of Lisbon, Lisbon, PT)</p> <p>Discussant: Florian Misch (ZEW, Mannheim, DE)</p>				
<p><b>15:30 – 16:00 Coffee Break</b></p>								

16:00-17:30	PARALLEL SESSIONS III		Thursday, 22.05.2014
Room Luxemburg	Room 1	Room 2	
<p><b>Session III A: Education, Skills and Entrepreneurship</b> Chair: Andrew Toole (USDA, Washington, US)</p>	<p><b>Session III B: Entrepreneurship and Economic crises</b> Chair: Martin Murmann (ZEW, Mannheim, DE)</p>	<p><b>Session III C: Venture Capital II</b> Chair: Bettina Müller (ZEW, Mannheim, DE)</p>	
<p><b>Entrepreneurship – New Theory and Evidence</b> Deepak Hedge (Stern School of Business, New York, US) and <b>Justin Tumlinson</b> (Ifo Institute, Munich, DE)</p> <p>Discussant: José Mata (Universidade Nova de Lisboa, Lisbon, PT)</p> <p><b>Steve Jobs or No Jobs? Entrepreneurial activity and Performance among Danish College Dropouts and Graduates</b> <b>Guido Buenstorf</b> (Kassel University, Kassel, DE), Kristian Nielsen (Aalborg University, Aalborg, DK) and Bram Timmermans (Aalborg University, Aalborg, DK)</p> <p>Discussant: Dirk Czarnitzki (KU Leuven, Leuven, BE)</p> <p><b>Educational Mismatch, Work Outcomes, and Entry into Entrepreneurship</b> <b>Briana Sell</b> (Georgia Institute of Technology, Atlanta, US) and Henry Sauermaann (Georgia Institute of Technology, Atlanta, US)</p> <p>Discussant: Maikel Pellens (KU Leuven, Leuven, BE)</p>	<p><b>Entrepreneurial Responses to a Global Economic Crisis</b> <b>Niels Bosma</b> (Utrecht University School of Economics, Utrecht, NL) and Siri Terjesen (Kelley School of Business, Indiana University, Bloomington, US)</p> <p>Discussant: N.N.</p> <p><b>An Awfully Long Way to go towards Recovery: Small Business Performance after the Global Financial Crisis</b> <b>Marc Cowling</b> (Brighton Business School, Brighton, UK), Weixi Liu (Exeter Business School, Exeter, UK), Gordon Murray (Exeter Business School, Exeter, UK), Andrew Ledger (Department for Business Innovation and Skills, London, UK), Ning Zhang (Liverpool University, UK) and Xi'an Jiaotong (Liverpool University, UK)</p> <p>Discussant: Elisabeth Müller (Frankfurt School of Finance and Management, Frankfurt, DE)</p> <p><b>Entrepreneurship and Economics Crisis – A Multi-Level Approach based upon Data from German Regions</b> <b>Christian Hundt</b> (Ruhr Universität Bochum, Bochum, DE) and Rolf Sternberg (Leibniz Universität Hannover, Hannover, DE)</p> <p>Discussant: Maximilian Goethner (Friedrich Schiller University, Jena, DE)</p>	<p><b>A Signaling Theory of Entrepreneurial Venture's Valuation: Evidence from Early Termination of Venture Capital Investment</b> Ali Mohammadi (KTH Royal Institute of Technology, Stockholm, SE), <b>Mohammadmehdi Shafizadeh</b> (Politecnico di Milano, Milan, IT) and Sofia John (York University, Toronto, CA)</p> <p>Discussant: Lev Drucker (Hebrew University of Jerusalem, Jerusalem, IL)</p> <p><b>Competition and Specialization: Evidence from Venture Capital</b> <b>Christos Cabolis</b> (ALBA Graduate Business School, Athens, GR &amp; Yale International Center for Finance, New Haven, US), Mian Dai (Drexel University, Philadelphia, US) and Konstantinos Serfes (Drexel University, Philadelphia, US)</p> <p>Discussant: Tim Dore (Federal Reserve Board of Governors, Washington, US)</p> <p><b>Financing Conditions and the Choice of Convertible Debt in Nascent Firms</b> Sharat Raghavan (National University of Singapore, Singapore, SG) and <b>Poh Kam Wong</b> (National University of Singapore, Singapore, SG)</p> <p>Discussant: Johannes Bersch (ZEW, Mannheim, DE)</p>	

9:30-11:00			PARALLEL SESSIONS IV			Friday, 23.05.2014		
Room Luxemburg			Room 1			Room 2		
<b>Session IV A: Academic and R&amp;D Based Spin-off Ventures</b> <b>Chair: Katrin Hussinger (University of Luxembourg, Luxembourg, LU)</b>			<b>Session IV B: Firm Performance</b> <b>Chair: Sandra Gottschalk (ZEW, Mannheim, DE)</b>			<b>Session IV C: Firm Dynamics and Internationalization of New Firms</b> <b>Chair: Simona Wagner (ZEW, Mannheim, DE)</b>		
<p><b>The Motives of Industrial Researchers, Firm Match, and Job Outcomes</b>  <b>Maikel Pellens</b> (KU Leuven, Leuven, BE),  Sam Arts (KU Leuven, Leuven, BE) and  Reinhilde Veugelers (KU Leuven, Leuven, BE)</p> <p>Discussant: Diego Useche (University of Bordeaux, Pessac, FR)</p> <p><b>Innovation by University Employees</b>  <b>Hans K. Hvide</b> (University of Bergen, Bergen, NO &amp; CEPR, London, UK) and  Ben Jones (Northwestern University, Evanston, US &amp; NBER, US)</p> <p>Discussant: Werner Bönnte (Bergische Universität Wuppertal, Wuppertal, DE)</p> <p><b>Survival of R&amp;D Based Spin-off Ventures. A Hazard Study on Europe's Largest R&amp;D Organization</b>  <b>Sebastian Fischer</b> (Deutsche Telekom AG &amp; Technische Universität Berlin, Berlin, DE) and  Sebastian Surma (Fraunhofer-Gesellschaft e.V. &amp; Technische Universität Berlin, Berlin, DE)</p> <p>Discussant: Christos Cabolis (ALBA Graduate Business School, Athens, GR &amp; Yale International Center for Finance, New Haven, US)</p>			<p><b>Human Capital of Entrepreneurs and Job Creation: New Evidence from French Micro Data</b>  <b>Grégoire Cauchie</b> (Université Catholique de Lille, Lille, FR) and  Nicolas Gérard Vaillant (Université Catholique de Lille, Lille, FR)</p> <p>Discussant: Martin Carree (School of Business and Economics, Maastricht University, Maastricht, NL)</p> <p><b>Firm Age and Growth Persistence</b>  <b>Alex Coad</b> (University of Sussex, Brighton, UK),  Sven-Olov Daunfeldt (University of Sussex, Brighton, UK) and  Daniel Halvarsson (University of Sussex, Brighton, UK)</p> <p>Discussant: Michaela Niefert (ZEW, Mannheim, DE)</p> <p><b>Are Habitual Entrepreneurs more likely to be Successful? Evidence from German Start-up Panel Data</b>  Sandra Gottschalk (ZEW, Mannheim, DE),  <b>Francis J. Greene</b> (University of Birmingham, Edgbaston, UK) and  Bettina Müller (ZEW, Mannheim, DE)</p> <p>Discussant: Alex Coad (University of Sussex, Brighton, UK)</p>			<p><b>Firm Dynamics and Selection in the Labour Market: Evidence from Colombia</b>  <b>Michael R. Koelle</b> (University of Oxford, Oxford, UK)</p> <p>Discussant: Vera Rocha (Universidade do Porto, Porto, PT)</p> <p><b>Unpredictably Stable. An Investigation into the Stayer-Mover Tendencies among Self-Employed</b>  Virgilio Failla (Copenhagen Business School, Copenhagen, DK),  <b>Francesca Melillo</b> (Copenhagen Business School, Copenhagen, DK) and  Toke Reichstein (Copenhagen Business School, Copenhagen, DK)</p> <p>Discussant: Briana Sell (Georgia Institute of Technology, Atlanta, US)</p> <p><b>The Role of Large MNC Subsidiaries in Driving International Alliance Activity of Regionally Clustered New Ventures</b>  <b>Suleika Bort</b> (Mannheim University, Mannheim, DE),  Barak Aharonson (Tel Aviv University, Tel Aviv, IL) and  Marie Oehme (Mannheim University, Mannheim, DE)</p> <p>Discussant: Christian Hundt (Ruhr Universität Bochum, Bochum, DE)</p>		
<b>11:00 – 11:30 Coffee Break</b>								

13:15-14:45			PARALLEL SESSIONS V			Friday, 23.05.2014		
Room Luxemburg			Room 1			Room 2		
<p><b>Session V A: Country Studies on Intergenerational Mobility</b>  <b>Chair: Francesca Castellani (Inter-American Development Bank, Washington, US)</b></p>			<p><b>Session V B: Entrepreneurial Predisposition</b>  <b>Chair: Werner Bönnte (Bergische Universität Wuppertal, Wuppertal, DE)</b></p>			<p><b>Session V C: Innovative Behaviour</b>  <b>Chair: Hanna Hottenrott (Düsseldorf Institute for Competition Economics (DICE), Düsseldorf, DE)</b></p>		
<p><b>Intergenerational Mobility and Entrepreneurship in Uruguay</b>  Néstor Gandelman (Universidad ORT Uruguay, Montevideo, UY) and  <b>Virginia Robano</b> (OECD, Paris, FR)</p>			<p><b>Psychological Symptoms and Entrepreneurial Orientation</b>  <b>Anis Khedhaouria</b> (Montpellier Business School, Montpellier, FR), Roy Thurik (Erasmus University Rotterdam, Rotterdam, NL &amp; Montpellier Business School, Montpellier, FR), Olivier Torrès (Université de Montpellier I &amp; EM-Lyon, Lyon, FR) and Ingrid Verheul (Erasmus University of Rotterdam, Rotterdam, NL)</p> <p>Discussant: Sebastian Fischer (Deutsche Telekom AG &amp; Technische Universität Berlin, Berlin, DE)</p>			<p><b>Determinants of Market Novelty of Entrepreneurial Firms</b>  Uwe Cantner (Friedrich Schiller University, Jena, DE), <b>Maximilian Goethner</b> (Friedrich Schiller University, Jena, DE), Sebastian Wilfling (Friedrich Schiller University, Jena, DE) and Nicholas Dew (Naval Postgraduate School, Monterey, US)</p> <p>Discussant: Paula Schliessler (ZEW, Mannheim, DE)</p>		
<p><b>Is Entrepreneurship Inherited? A Study of Intergenerational Mobility in Mexico</b>  Viviana Velez-Grajales (Inter-American Development Bank, Washington D.C., US) and  <b>Roberto Velez-Grajales</b> (Centro de Estudios Espinosa Yglesias, Mexico City, MX)</p>			<p><b>The Quest for “Entrepreneurial Genes“ Continues</b>  <b>Niels Rietveld</b> (Erasmus University, Rotterdam, NL), Philipp D. Koellinger, Matthijs J.H.M. van der Loos, Cornelius A. Rietveld, Daniel J. Benjamin, David Cesarini, Niina Eklund, Aaron Isaacs, Magnus Johannesson, Patrik K.E. Magnusson, Fernando Rivadeneira, Sara M. Willems, Ben A. Oostra, Cornelia M. van Duijn, Frank J.A. van Rooij, Patrick J.F. Groenen, André G. Uitterlinden, Albert Hofman, A. Roy Thurik, and the Gentrepreneur Consortium</p> <p>Discussant: Christian Hamböck (University of Vienna, Wien, AT)</p>			<p><b>Patenting Behavior and the Survival of Newly-Listed European Software Firms</b>  <b>Diego Useche</b> (University of Bordeaux, Pessac, FR)</p> <p>Discussant: Simona Wagner (ZEW, Mannheim, DE)</p>		
<p><b>Entrepreneurship, Entrepreneurial Values, and Public Policy in Argentina</b>  <b>José Anchorena</b>, Lucas Ronconi and Miguel Braun</p> <p>Session discussant: Georg Licht (ZEW &amp; MaCCI, Mannheim, DE)</p>			<p><b>Biology and Selection into Entrepreneurship – The Relevance of Prenatal Testosterone Exposure</b>  Werner Bönnte (Bergische Universität Wuppertal, Wuppertal, DE), <b>Vivien D. Procher</b> (Bergische Universität Wuppertal, Wuppertal, DE) and Diemo Urbig (Bergische Universität Wuppertal, Wuppertal, DE)</p> <p>Discussant: Andrew Toole (USDA, Washington, US)</p>			<p><b>Entrepreneurial Growth Aspirations, Innovation, Exporting and Knowledge Spillovers</b>  Saul Estrin (London School of Economics, London, UK), <b>Julia Korosteleva</b> (University College London, London, UK) and Tomasz Mickiewicz (Aston University, Birmingham, UK)</p> <p>Discussant: Michael R. Koelle (University of Oxford, Oxford, UK)</p>		
<b>14:45– 15:15 Coffee Break</b>								

\*Presenting authors in bold