### 3rd ZEW Conference on the Economics of Innovation and Patenting
Mannheim
June 13-14, 2008

Final Program

(Please find the detailed information for each session below the program)

<table>
<thead>
<tr>
<th>THURSDAY, 12th</th>
<th>20.00</th>
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<tbody>
<tr>
<td>Get together</td>
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<tr>
<td>Venue: Delta Park Hotel</td>
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<td>(Keplerstr. 24, Mannheim)</td>
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<thead>
<tr>
<th>FRIDAY, 13th</th>
<th>8.45-9.15</th>
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<tr>
<td>Registration</td>
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| 9.15-9.30 |
| Welcome Address |

| 9.30-10.15 |
| Plenary Session |
| Chair: Jacques Mairesse (UNU-MERIT, Maastricht; CREST-ENSAE, Paris) |
| Room: Brüssel |
| John van Reenen (CEP London; London School of Economics; NBER) |
| (Joint work with Philippe Aghion, Harvard University and CEPR, and Luigi Zingales, University of Chicago, CEPR and NBER) |
| **INNOVATION AND INSTITUTIONAL OWNERSHIP** |

| 10.15-10.30 |
| Coffee break |

| 10.30-12.30 |
| Parallel Sessions 1 |
| Session 1a: Value of Patents |
| Session 1b: Mobility and Motivation of Scientists |
| Session 1c: R&D Under Uncertainty |

| 12.30-13.45 |
| Lunch break |

| 13.45-14.30 |
| Plenary Session |
| Chair: Bronwyn Hall (UC Berkeley; University of Maastricht; UNU-Merit, Maastricht; NBER) |
| Room: Brüssel |
| Paul A. David (Stanford University; UNU-Merit, Maastricht) |
| (Joint work with Jared Rubin, California State University, Fullerton) |
| **RESTRICTING ACCESS TO BOOKS ON THE INTERNET: SOME UNANTICIPATED EFFECTS OF U.S. COPYRIGHT LEGISLATION** |

<p>| 14.30-15.00 |
| Coffee break |</p>
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<thead>
<tr>
<th>15.00-16.30</th>
<th>Parallel Sessions 2</th>
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<tr>
<td>Session 2a:</td>
<td>The Role of Human Capital in Knowledge Production</td>
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<tr>
<td>Session 2b:</td>
<td>Strategic Patenting</td>
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<td>Session 2c:</td>
<td>Innovation and Productivity</td>
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<td>Session 2d:</td>
<td>Knowledge Diffusion and Appropriability</td>
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| 16.30-16.45          | Coffee break                     |

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<thead>
<tr>
<th>16.45-18.00</th>
<th>Round Table Discussion: Innovation Research and Policy Advice</th>
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<tbody>
<tr>
<td>Chair:</td>
<td>Dominique Guellec (OECD, Paris)</td>
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<tr>
<td>Room:</td>
<td>Brüssel</td>
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<tr>
<td>Reinhilde Veugelers</td>
<td>KU Leuven</td>
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<tr>
<td>Economic Advisor at</td>
<td>the Bureau of European Policy Analysis (BEPA) of</td>
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<td>the European</td>
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<td>and</td>
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<tr>
<td>Member of &quot;Knowledge for Growth Expert Group&quot;</td>
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<tr>
<td>Dietmar Harhoff</td>
<td>LMU Munich, CEPR, London; ZEW, Mannheim</td>
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<tr>
<td>Chair of the</td>
<td>Expert Commission on Innovation and Research of the</td>
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<tr>
<td>German Government</td>
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<tr>
<td>Dominique Foray</td>
<td>ELP Lausanne</td>
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<tr>
<td>Vice-Chair &quot;Knowledge for Growth Expert Group&quot;</td>
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<tr>
<td>Georg Licht</td>
<td>ZEW, Mannheim</td>
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<tr>
<th>20.00</th>
<th>Conference Dinner</th>
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<tr>
<td>Heinz-König-Award</td>
<td>Ceremony</td>
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<td>(for the best paper</td>
<td>of the 10th ZEW summer school on the</td>
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<td>of the 10th ZEW</td>
<td>&quot;Economics and Econometrics of Innovation&quot;)</td>
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<td>summer school on the</td>
<td>Venue: Gesellschaftshaus BASF</td>
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<td>Econometrics of</td>
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<td>Innovation&quot;)</td>
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**SATURDAY, 14th**

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<tr>
<th>9.00-10.30</th>
<th>Parallel Sessions 3</th>
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<tr>
<td>Session 3a:</td>
<td>Distorting Effects of Patent Regimes</td>
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<td>Session 3b:</td>
<td>Open Innovation</td>
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<td>Session 3c:</td>
<td>Innovation and Market Structure</td>
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<tr>
<td>Session 3d:</td>
<td>STRIKE PhD Workshop: Impacts of R&amp;D</td>
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| 10.30-10.45         | Coffee break                                                |

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<tr>
<th>10.45-12.45</th>
<th>Parallel Sessions 4</th>
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<tr>
<td>Session 4a:</td>
<td>Entrepreneurship and Innovation</td>
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<tr>
<td>Session 4b:</td>
<td>Comparing Patent Regimes</td>
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<td>Session 4c:</td>
<td>Optimal Patenting</td>
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<p>| 12.45-13.45         | Lunch break                                                |</p>
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<tr>
<th>Time</th>
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</table>
| 13.45-15.00  | Plenary Session<br>
Chair: Pierre Mohnen (University of Maastricht; UNU-MERIT, Maastricht; CIRANO, Montreal)<br>
Aldo Geuna (SPRU-University of Sussex, Brighton; University of Turin)<br>The Nature of Collaborative Patenting Activities<br>
Bruno van Pottelsberghe (Université Libre de Bruxelles; ECARES, Brussels; Bruegel, Brussels)<br>(Joint work with Gaetan de Rassenfosse, Université Libre de Bruxelles; ECARES, Brussels)<br>A Policy Insight into the R&D-Patent Relationship |
| 15.00-15.30  | Coffee break                                                        |
| 15.30-17.00  | Parallel Sessions 5<br>
Session 5a: Policy Incentives for Innovation<br>Session 5b: Financing R&D<br>Session 5c: Regional Innovation Performance |
| 17.00-17.15  | Coffee break                                                        |
| 17.15-18.15  | Plenary Session<br>
Chair: Georg Licht (ZEW, Mannheim)<br>Frederic M. Scherer (Harvard University, Cambridge/Ma.)<br>The Political Economy of Patent Policy Reform in the United States |
| 18.15 -      | Farewell drinks<br>Venue: ZEW Inner Courtyard                         |
**Detailed Parallel Session Information**

Note: Name of the presenter is underlined.

<table>
<thead>
<tr>
<th>Session 1a: Value of Patents</th>
<th>Room: Brüssel</th>
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<tbody>
<tr>
<td><strong>Chair:</strong> Nicolas Van Zeebroeck</td>
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<tr>
<td><strong>PATENT THICKETS AND TECHNOLOGY DIFFUSION: EVIDENCE FROM SETTLEMENT OF PATENT DISPUTES</strong></td>
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<tr>
<td>Alberto Galasso (University of Toronto)</td>
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<td>Mark Schankerman (London School of Economics; University of Arizona; CEPR, London)</td>
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<tr>
<td><strong>Discussant:</strong> Katrin Cremers (ZEW, Mannheim)</td>
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<tr>
<td><strong>HOW COST, COMPLEXITY AND TECHNOLOGICAL OPPORTUNITY AFFECT THE RATE OF PATENTING</strong></td>
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<tr>
<td>Georg von Graevenitz (LMU, Munich)</td>
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<td>Stefan Wagner (LMU, Munich)</td>
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<td>Dietmar Harhoff (LMU, Munich; CEPR, London; ZEW, Mannheim)</td>
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<td><strong>Discussant:</strong> Klaus Kultti (University of Helsinki)</td>
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<tr>
<td><strong>THE MARKET VALUE OF PATENTS AND R&amp;D: EVIDENCE FROM EUROPEAN FIRMS</strong></td>
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<td>Bronwyn H. Hall (UC Berkeley; University of Maastricht; UNU-Merit, Maastricht; NBER)</td>
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<td>Salvatore Torrisi (University of Bologna)</td>
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<td>Grid Thoma (University of Camerino; CESPRI – Bocconi University, Milan)</td>
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<td><strong>Discussant:</strong> Catalina Martinez (Institute of Public Goods and Policies IPP-CSIC, Madrid)</td>
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<tr>
<td><strong>FILING STRATEGIES AND PATENT VALUE</strong></td>
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<tr>
<td>Nicolas Van Zeebroeck (ULB Solvay Business School, Brussels)</td>
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<td>Bruno van Pottelsberghe de la Potterie (ULB Université Libre de Bruxelles; ECARES, Brussels; Bruegel, Brussels)</td>
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<td><strong>Discussant:</strong> Stuart Graham (Georgia Institute of Technology, Atlanta; University of California at Berkeley)</td>
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<th>Session 1b: Mobility and Motivation of Scientists</th>
<th>Room: Zwischengeschoss</th>
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<tr>
<td><strong>Chair:</strong> Katrin Hussinger</td>
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<tr>
<td><strong>PEER EFFECTS IN SCIENCE: EVIDENCE FROM THE DISMISSAL OF SCIENTISTS IN NAZI GERMANY</strong></td>
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<td>Fabian Waldinger (London School of Economics; CEP, London)</td>
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<td><strong>Discussant:</strong> Aldo Geuna (SPRU-University of Sussex, Brighton; University of Turin)</td>
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<td><strong>WHAT DO SCIENTISTS WANT: MONEY OR FAME?</strong></td>
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<td>Devrim Goktepe (Max Planck Institute of Economics, Jena)</td>
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<td>Prashanth Mahagaonkar (Max Planck Institute of Economics, Jena)</td>
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<td><strong>Discussant:</strong> Mark Sellenthin (ZEW, Mannheim)</td>
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<tr>
<td><strong>TECHNOLOGY MOBILITY AND JOB MOBILITY: A COMPARATIVE ANALYSIS BETWEEN PATENT AND SURVEY DATA</strong></td>
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<td>Camilla Lenzi (CESPRI – Bocconi University, Milan)</td>
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Discussant: Karin Hoisl (LMU, Munich)

**INVENTOR’S RESPONSE TO FIRM ACQUISITIONS**
Katrin Hussinger (University of Maastricht; KU Leuven; ZEW, Mannheim)
Discussant: Lotta Väänänen (Helsinki School of Economics)

**Session 1c: R&D Under Uncertainty**
Chair: Vivek Ghosal
Room: P031

**PATENT PROTECTION, MARKET UNCERTAINTY, AND R&D INVESTMENT**
Dirk Czarnitzki (KU Leuven; ZEW, Mannheim)
Andrew A. Toole (Rutgers University, New Brunswick; ZEW, Mannheim)
Discussant: Andreas Panagopoulos (Lancaster University Management School)

**UNCERTAINTY, NETWORKS AND REAL OPTIONS**
Isabelle Bajeux-Besnainou (George Washington University, Washington)
Sumit Joshi (George Washington University, Washington)
Nicholas Vonortas (George Washington University, Washington)
Discussant: Daniel Cerquera (ZEW, Mannheim)

**STARTING A R&D PROJECT UNDER UNCERTAINTY**
Sabien Dobbelaere (Ghent University; KU Leuven; IZA, Bonn)
Roland Iwan Luttens (Ghent University; Catholic University of Louvain)
Bettina Peters (ZEW, Mannheim)
Discussant: Boris Lokshin (University of Maastricht; UNU-MERIT, Maastricht)

**HOW DO BRAND PRODUCERS REACT TO GENERIC ENTRY?**
Carmine Ornaghi (University of Southampton)
Georges Siotis (Carlos III University of Madrid; CEPR, London)
Discussant: Vivek Ghosal (Georgia Institute of Technology, Atlanta; CESifo, Munich)
**Friday, 13th 15.00-16.30  Parallel Sessions 2**

### Session 2a: The Role of Human Capital in Knowledge Production

**Chair:** Claire Lelarge  
**Room:** Zwischengeschoss

**RETURNS TO INVENTORS**
Otto Toivanen (HECER – University of Helsinki)  
Lotta Väänänen (Helsinki School of Economics)

**Discussant:**  
Andy Toole (Rutgers University, New Brunswick; ZEW, Mannheim)

**LABOR MOBILITY AND PATENTING ACTIVITY**
Ulrich Kaiser (University of Southern Denmark, Odense; CEBR, Copenhagen; Centre for Industrial Economics, Copenhagen; ZEW, Mannheim)  
Hans Christian Kongsted (University of Copenhagen; CEBR, Copenhagen; Centre for Industrial Economics, Copenhagen; CAM, Copenhagen)  
Thomas Rønde (University of Copenhagen; CEBR, Copenhagen; ZEW, Mannheim; Centre for Industrial Economics, Copenhagen; CEPR, London)

**Discussant:**  
Katrin Hussinger (University of Maastricht; KU Leuven; ZEW, Mannheim)

**EXPOSURE TO LOW WAGE COMPETITION, ACTIVITY CHANGES AND QUALITY UPGRAADING: AN EMPIRICAL ASSESSMENT**
Claire Lelarge (CREST, Paris; OECD, Paris)  
Benjamin Nefussi (MINEFE-DGTPE, Paris)

**Discussant:**  
Hariolf Grupp (Karlsruhe University; Fraunhofer ISI, Karlsruhe)

### Session 2b: Strategic Patenting

**Chair:** Catalina Martinez  
**Room:** Brüssel

**PATENT PROTECTION, TAKEOVERS, AND STARTUP INNOVATION: A DYNAMIC APPROACH**
Andreas Panagopoulos (University of Lancaster)  
In-Uck Park (University of Bristol)

**Discussant:**  
Gerard Llobet (CEMFI, Madrid)

**RENT APPROPRIATION AND COMPETITOR BLOCKING: THE TWO FACES OF TECHNOLOGY ACQUISITION**
Christoph Grimpe (ZEW, Mannheim; KU Leuven)  
Katrin Hussinger (University of Maastricht; KU Leuven; ZEW, Mannheim)

**Discussant:**  
Salvatore Torrisi (University of Bologna)

**BLOCKING PATENTS: WHAT THEY ARE AND WHAT THEY DO**
Dominique Guellec (OECD, Paris)  
Catalina Martinez (Institute of Public Goods and Policies IPP-CSIC, Madrid)  
Pluvia Zuniga (OECD, Paris)

**Discussant:**  
In-Uck Park (University of Bristol)
### Session 2c: Innovation and Productivity

**Chair:** Stéphane Robin  
**Room:** P031

**INVESTMENTS IN MODERNIZATION, INNOVATION AND GAINS IN PRODUCTIVITY: EVIDENCE FROM FIRMS IN THE GLOBAL PAPER INDUSTRY**  
Vivek Ghosal (Georgia Institute of Technology, Atlanta; CESifo, Munich)  
Usha Nair-Reichert (Georgia Institute of Technology, Atlanta)  

**Discussant:**  
Tobias Schmidt (Deutsche Bundesbank, Frankfurt)

**THE DYNAMICS OF FIRM GROWTH: A RE-EXAMINATION**  
Hans Lööf (Royal Institute of Technology, Stockholm)  

**Discussant:**  
Giuliana Battisti (Nottingham University)

Jacques Mairesse (UNU-MERIT, Maastricht; CREST-ENSAE, Paris)  
Stéphane Robin (BETA, ULP Strasbourg)  

**Discussant:**  
Norbert Janz (Aachen University of Applied Sciences)

### Session 2d: Knowledge Diffusion and Appropriability

**Chair:** Michele Cincera  
**Room:** P044

**FORMAL AND STRATEGIC APPROPRIABILITY MECHANISM OF MULTINATIONAL FIRMS: A CROSS-COUNTRY COMPARISON**  
Pedro Faria (IN+ Center for Innovation, Technology and Policy Research, Instituto Superior Técnico, Technical University of Lisbon)  
Wolfgang Sofka (ZEW, Mannheim)  

**Discussant:**  
Nicholas Vonortas (George Washington University, Washington)

**KNOWLEDGE DIFFUSION AND HOME-BIAS EFFECT: DOES USPTO AND EPO PATENT CITATIONS TELL THE SAME STORY?**  
Emanuele Bacchiocchi (University of Milan)  
Fabio Montobbio (CESPRI – Bocconi University, Milan; Insubria University, Varese)  

**Discussant:**  
Nicolas van Zeebroeck (ULB Solvay Business School, Brussels)

**GEOGRAPHIC AND TECHNOLOGICAL R&D SPILLOVERS WITHIN THE TRIAD: MICRO EVIDENCE FROM US PATENTS**  
Luigi Aldieri (University of Naples Parthenope; Université Libre de Bruxelles; DULBEA-CERT, Brussels)  
Michele Cincera (Université Libre de Bruxelles; DULBEA-CERT, Brussels; CEPR, London)  

**Discussant:**  
Yi Deng (University of South Florida, Tampa)
### Session 3a: Distorting Effects of Patent Regimes

**Chair:** Roy Shalem  
**Room:** Brüssel

**Patent Scope and Technology Choice**  
Erika Färnstrand Damsgaard (Institute for International Economic Studies, Stockholm University)

**Discussant:**  
Patrick Beschorner (ZEW, Mannheim)

**Persistence of Monopolies and Research Specialization**  
Philipp Weinschenk (Bonn Graduate School of Economics; Max Planck Institute for Research on Collective Goods, Bonn)

**Discussant:**  
Jing-Yuan Chiou (IMT Lucca)

**The Market for R&D Failures**  
Roy Shalem (Tel-Aviv University)

**Discussant:**  
George Siotis (Carlos III University of Madrid; CEPR, London)

### Session 3b: Open Innovation

**Chair:** Wladimir Raymond  
**Room:** Zwischengeschoss

**International Cooperation on Innovation: Empirical Evidence for German and Portuguese Firms**  
Pedro Faria (IN+ Center for Innovation, Technology and Policy Research, Instituto Superior Técnico, Technical University of Lisbon)  
Tobias Schmidt (Deutsche Bundesbank, Frankfurt)

**Discussant:**  
Anja Schmiele (ZEW, Mannheim)

**Sector Differences in the Impact of Internal and External Innovation Inputs on Innovation**  
Lesley Potters (IPTS Sevilla; Utrecht School of Economics)

**Discussant:**  
Andrea Vezzuli (CESPRI - Bocconi University, Milan)

**Innovative Sales, R&D and Other Innovative Expanditures: Are There Lags? Estimating from Panel Data Vector Autoregressions**  
Wladimir Raymond (University of Maastricht)  
Pierre Mohnen (University of Maastricht; UNU-MERIT, Maastricht; CIRANO, Montreal)  
Franz Palm (University of Maastricht)  
Sybrand Schim van der Loeff (University of Maastricht)

**Discussant:**  
Hans-Christian Kongsted (University of Copenhagen; CEBR, Copenhagen; Centre for Industrial Economics, Copenhagen; CAM, Copenhagen)
### Session 3c: Innovation and Market Structure

**Chair:** Federico Etro  
**Room:** P031

**ABOVE AND BEYOND THE INVERTED-U RELATIONSHIP**  
Xavier Boutin (INSEE, Paris; CREST-LEI, Paris; GREMAQ – University of Toulouse)  
**Discussant:**  
Yossi Spiegel (Tel-Aviv University)

**NATURAL CONCENTRATION IN INDUSTRIAL RESEARCH COLLABORATION**  
Bastian Westbrock (Utrecht University)  
**Discussant:**  
Jared Franz (University of Illinois, Chicago)

**WHO DOES INVEST IN R&D? THEORY AND EVIDENCE**  
Federico Etro (University of Milan - Bicocca, ECG)  
Dirk Czarnitzki (KU Leuven; ZEW, Mannheim)  
Kornelius Kraft (University of Dortmund; ZEW, Mannheim)  
**Discussant:**  
Christian Köhler (ZEW, Mannheim)

### Session 3d: STRIKE PhD Workshop: Impacts of R&D

**Chair:** Elisabeth Mueller  
**Room:** P044

**ADDITIONALITY EFFECTS OF R&D SUBSIDIES. FOREIGN VERSUS DOMESTIC FIRMS: WHO REAPS MOST FRUITS?**  
Kris Aerts (KU Leuven)  
**Discussant:**  
Pierre Mohnen (University of Maastricht; UNU-MERIT, Maastricht; CIRANO, Montreal)

**R&D AND PRODUCTIVITY OF CHINA INDUSTRIAL SECTORS: AN EMPIRICAL STUDY BY USING FIRM DATA**  
Feng Zhen (Renmin University of China, Beijing; UNU-MERIT, Maastricht)  
**Discussant:**  
Annetta Caplanova (University of Economics in Bratislava)

**EXPLICATING FACTORS EXPLAINING "ORGANIZATIONAL" INNOVATION AND ITS EFFECTS**  
Koson Sapprasert (University of Oslo; CAS, Oslo)  
**Discussant:**  
Sonja Radas (The Institute of Economics, Zagreb)
### Session 4a: Entrepreneurship and Innovation

**Chair:** Andrea Vezzulli  
**Room:** P031

**Big Ideas or Specialization: Why Are Inventor Team Sizes Increasing?**  
Jared S. Franz (University of Illinois, Chicago)  
**Discussant:** Kris Aerts (KU Leuven)

**Innovation in High-Tech Entrepreneurship: Does It Depend on the Provision of Smart Money?**  
Diana Heger (ZEW, Mannheim)  
**Discussant:** Tanya Tanayama (HECER – University of Helsinki)

**To Be Financed or Not: The Role of Patents for Venture Capital Financing**  
Carolin Häussler (LMU, Munich)  
Dietmar Harhoff (LMU, Munich; CEPR, London; ZEW, Mannheim)  
Elisabeth Mueller (ZEW, Mannheim)  
**Discussant:** Grid Thoma (University of Camerino; CESPRI – Bocconi University, Milan)

**Innovation, Profitability and Growth of the New Established Italian Firms Operating in the Knowledge Based Industry**  
Franco Malerba (CESPRI – Bocconi University, Milan)  
Maria Luisa Mancusi (CESPRI – Bocconi University, Milan)  
Andrea Vezzulli (CESPRI – Bocconi University, Milan)  
**Discussant:** Kathrin Müller (ZEW, Mannheim)

### Session 4b: Comparing Patent Regimes

**Chair:** Stuart Graham  
**Room:** Brüssel

**International Patent Harmonization and Trade Balance of Patent Rights**  
Yi Deng (University of South Florida, Tampa)  
**Discussant:** Michele Cincera (Université Libre de Bruxelles; DULBEA-CERT, Brussels; CEPR, London)

**Patent Validation at the Country Level: The Role of Fees and Translation Costs**  
Dietmar Harhoff (LMU, Munich; CEPR, London; ZEW, Mannheim)  
Karin Hoisl (LMU, Munich)  
Bettina Reichl (European Patent Office, Munich)  
Bruno van Pottelsberghe de la Potterie (ULB Université Libre de Bruxelles; ECARES, Brussels; Bruegel, Brussels)  
**Discussant:** Alberto Galasso (University of Toronto)

Ulrich Schmoch (Fraunhofer ISI, Karlsruhe)  
Rainer Frietsch (Fraunhofer ISI, Karlsruhe)  
**Discussant:** Nikolaus Thumm (European Patent Office, Munich)
## Session 4c: Optimal Patenting

**Chair:** Jing-Yuan Chiou  
**Room:** Zwischengeschoss

### On the Optimal Novelty Requirement in Patent Protection
Klaus Kultti (University of Helsinki)  
Antti Miettunen (University of Helsinki)  
**Discussant:**  
Erika Färnstrand Damsgaard (Institute for International Economic Studies, Stockholm University)

### Losing the Lead: The Patenting Decision in the Light of the Disclosure Requirement
Alexandra Zaby (University of Tübingen)  
**Discussant:**  
Federico Etro (University of Milan - Bicocca, ECG)

### Is That a Gun in Your Pocket? Applications for Patents and Costly Verification
Delphine Prady (University of Toulouse)  
**Discussant:**  
Cedric Schneider (KU Leuven; Copenhagen Business School)

### The Patent Quality Control Process: Can We Afford an (Rationally) Ignorant Patent Office?
Jing-Yuan Chiou (IMT Lucca)  
**Discussant:**  
Xavier Boutin (INSEE, Paris; CREST-LEI, Paris; GREMAQ – University of Toulouse)
### Session 5a: Policy Incentives for Innovation

**Chair:** Georg Licht  
**Room:** Brüssel

**Financing R&D Through Tax Credits in France**
Benoît Mulkay (LEREPS – University of Toulouse; University of Montpellier 1)  
Jacques Mairet (UNU-MERIT, Maastricht; CREST – ENSAE, Paris)

**Discussant:**  
Bruno van Pottelsberghe (ULB Université Libre de Bruxelles; ECARES, Brussels; Bruegel, Brussels)

**Measuring the Effectiveness of R&D Tax Credits in the Netherlands**
Boris Lokshin (University of Maastricht; UNU-MERIT, Maastricht)  
Pierre Mohnen (University of Maastricht; UNU-MERIT, Maastricht; CIRANO, Montreal)

**Discussant:**  
Hans Lööf (Royal Institute of Technology, Stockholm)

**Innovation Policy Reform**
Tuomas Takalo (Bank of Finland, Helsinki)  
Tanja Tanayama (HECER – University of Helsinki)  
Otto Toivanen (HECER – University of Helsinki)

**Discussant:**  
Dirk Czarnitzki (KU Leuven; ZEW, Mannheim)

### Session 5b: Financing R&D

**Chair:** Yossi Spiegel  
**Room:** P031

**Financially Constrained Innovation, Patent Protection, and Industry Dynamics**
Gerard Llobet (CEMFI, Madrid)  
Javier Suarez (CEMFI, Madrid; CEPR, London; ECGI, Brussels)

**Discussant:**  
Bastian Westbrock (Utrecht University)

**Mixed R&D Incentives: The Effect of R&D Subsidies on Patented Inventions**
Cédric Schneider (KU Leuven; Copenhagen Business School)

**Discussant:**  
Alexandra Zaby (University of Tübingen)

**Licensing Interim R&D Knowledge**
Yossi Spiegel (Tel-Aviv University)

**Discussant:**  
Philipp Weinschenk (Bonn Graduate School of Economics; Max Planck Institute for Research on Collective Goods, Bonn)

### Session 5c: Regional Innovation Performance

**Chair:** Viktor Slavtchev  
**Room:** Zwischengeschoss

**The EU Framework Programs: Are They Worth Doing?**
Ronald Dekker (Delft University of Technology)  
Alfred Kleinknecht (Delft University of Technology)

**Discussant:**  
Stefan Lilischkis (Empirica GmbH)
THE BRIGHT AND DARK SIDE OF COOPERATION FOR REGIONAL INNOVATION PERFORMANCE
Tom Broekel (Utrecht University)
Andreas Meder (Friedrich-Schiller-University, Jena)

Discussant:
Zoran Aralica (The Institute of Economics, Zagreb)

DETERMINANTS OF THE TECHNICAL EFFICIENCY OF REGIONAL INNOVATION SYSTEMS
Michael Fritsch (Friedrich-Schiller-University, Jena; DIW, Berlin; Max Planck Institute of Economics, Jena)
Viktor Slavtchev (Friedrich-Schiller-University, Jena)

Discussant:
Elisabeth Mueller (ZEW, Mannheim)