

# **Munich Summer Institute (MSI 2017)**

29-31 May 2017

Bavarian Academy of Sciences and Humanities, Munich

## **Program**

(as of 22 May 2017)

## PROGRAM OVERVIEW

<b>DAY 1 (MONDAY, 29 MAY 2017)</b> at the Bavarian Academy of Sciences and Humanities	
09:00 – 09:30	<i>Registration</i>
09:30 – 09:45	Conference Opening Statements
09:45 – 11:15	Presentations 1 + 2: Platforms, Advertising
11:15 – 11:45	<i>Coffee Break</i>
11:45 – 12:30	Poster Slam 1: Digitization, Strategy & Organization
12:30 – 13:30	Poster Session & Lunch
13:30 – 14:30	Keynote Speech 1: Aija Leiponen (Cornell University)
14:30 – 15:00	<i>Coffee Break</i>
15:00 – 16:30	Presentations 3 + 4: Platforms
16:30 – 17:30	<i>City Walk &amp; Coffee Break</i>
17:30 – 19:00	Presentations 5 + 6: Competition & Diffusion
19:00 –	<i>Welcome Dinner</i>
<b>DAY 2 (TUESDAY, 30 MAY 2017)</b> at the Max Planck Institute for Innovation and Competition	
08:30 – 09:00	<i>Registration</i>
09:00 – 10:30	Presentations 7 + 8: Competition & Diffusion
10:30 – 11:00	<i>Coffee Break</i>
11:00 – 11:45	Presentation 9: Competition & Diffusion
11:45 – 12:30	Poster Slam 2: Innovation & Entrepreneurship
12:30 – 13:30	Poster Session & Lunch
13:30 – 14:30	Keynote Speech 2: Mirjam van Praag (Copenhagen Business School)
14:30 – 15:00	<i>Coffee Break</i>
15:00 – 16:30	Presentations 10 + 11: Venture Capital & Crowdfunding
16:30 – 17:30	<i>City Walk &amp; Coffee Break</i>
17:30 – 19:00	Presentations 12 + 13: Entrepreneurs & Inventors
19:30 –	<i>Conference Dinner “Zum Franziskaner”</i>
<b>DAY 3 (WEDNESDAY, 31 MAY 2017)</b> at the Bavarian Academy of Sciences and Humanities	
08:30 – 09:00	<i>Registration</i>
09:00 – 10:30	Presentations 14 + 15: Patents
10:30 – 11:00	<i>Coffee Break</i>
11:00 – 11:45	Presentation 16: Trademarks
11:45 – 12:30	Poster Slam 3: Law & Economics of Innovation
12:30 – 13:30	Poster Session & Lunch
13:30 – 14:30	Keynote Speech 3: Michael Frakes (Duke University)
14:30 – 15:00	<i>Coffee Break</i>
15:00 – 16:30	Presentations 17 – 18: Patents
16:30 – 16:45	Conference Closing Statements

## DETAILED SCIENTIFIC PROGRAM

DAY 1: MONDAY, 29 MAY 2017

<b>Registration</b>	<b>09:00 – 09:30</b>
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<b>Conference Opening Statements</b>	<b>09:30 – 09:45</b>
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Conference Organizers

<b>Presentations 1 + 2: Platforms, Advertising</b>	<b>09:45 – 11:15</b>
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### **Platform Change and Seller Responses: The Importance of Seller Attributes**

Wesley Wu-Yi-Koo (Stanford University)

*Discussant: Martin Spann (LMU Munich)*

### **Advertising Spending and Media Bias: Evidence from News Coverage of Car Safety Recalls**

Ananya Sen (MIT Sloan School of Management)

Co-author: Robert Graham Beattie (University of Toronto), Ruben Durante (Sciences Po), Brian Knight (Brown University)

*Discussant: Johanna Glauber (LMU Munich)*

<b>Coffee Break</b>	<b>11:15 – 11:45</b>
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<b>Poster Slam 1: Digitization, Strategy and Organization</b>	<b>11:45 – 12:30</b>
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### **Learning from failure across products**

Johanna Glauber (LMU Munich)

### **The Digital Revolution and Incumbent Newspaper Adaptation**

Francis Park (NYU Stern)

### **Broadband Diffusion and Firm Performance in Rural Areas: Quasi-Experimental Evidence**

Simone Schüller (Ifo Institute)

Co-author: Giulia Canzian (IRVAPP), Samuele Poy (IRVAPP)

### **Proceed with Caution: Analyzing the Performance Implications of the Freemium Business Model in the Apple App Store**

Joey van Angeren (Eindhoven University of Technology)

Co-author: Fred Langerak (Eindhoven University of Technology), Ksenia Podoyntsyna (Eindhoven University of Technology)

### **Does Digital Transformation Pay Off? Validating Strategic Responses to Digital Disruption**

Nicolas van Zeebroeck (Université libre de Bruxelles)

Co-author: Jacques Burghin (McKinsey & Company)

### **Savings that Hurt: Production Rationalization and its Effect on Prices**

Mauricio Varela (University of Arizona)

Co-author: Madhu Viswanathan (University of Arizona)

### **Unemployment and Online Labor**

Steffen Viete (ZEW Mannheim)

Co-author: Kathrin Borchert (University of Würzburg), Matthias Hirth (University of Würzburg), Michael Kummer (Georgia Institute of Technology), Ulrich Laitenberger (ZEW Mannheim), Olga Slivko (ZEW Mannheim)

**Homiphilly and Social Network Engagement: Evidence from a Video Gaming Network**

Michael Ward (University Texas Arlington)

**Building an Online Reputation with Free Content: Evidence from the E-book Market**

Dainis Zegners (University of Cologne)

**Does Similarity between Evaluator and Creator affect the Evaluation of Ideas?**

Claus Schöttl (TU Munich)

<b>Poster Session &amp; Lunch</b>	<b>12:30 – 13:30</b>
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<b>Keynote Speech 1</b>	<b>13:30 – 14:30</b>
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**The (Unfulfilled) Promise of Data Marketplaces**

Aija Leiponen (Cornell University)

Co-author: Pantelis Koutroumpis (Imperial College London), Llewellyn Thomas (Imperial College London)

<b>Coffee Break</b>	<b>14:30 – 15:00</b>
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<b>Presentations 3 + 4: Platforms</b>	<b>15:00 – 16:30</b>
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**Paying Incumbents and Customers to Enter an Industry: Buying Downloads**

Pai-Ling Yin (University of Southern California)

Co-author: Xing Li (Peking University), Timothy Bresnahan (Stanford University)

*Discussant: Gurneeta Vasudeva Singh (University of Minnesota)*

**Mixed Bundling in Retail DVD Sales: Facts and Theories**

Gabriel Natividad (Universidad de Piura)

Co-Author: Luis Cabral (NYU)

*Discussant: Dainis Zegners (University of Cologne)*

<b>City Walk &amp; Coffee Break</b>	<b>16:30 – 17:30</b>
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<b>Presentations 5 + 6: Competition &amp; Diffusion</b>	<b>17:30 – 19:00</b>
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**What's big data got to do with it? Implications for firm behavior in the movie industry**

Sandra Barbosu (University of Toronto, Rotman)

*Discussant: Joe Koenen (Ifo Institute)*

**Technology Diffusion with Generation Cohorts**

Anil Doshi (UCL School of Management)

*Discussant: Neil Gandal (Tel Aviv University and CEPR)*

<b>Welcome Dinner</b>	<b>19:00 –</b>
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**DAY 2: TUESDAY, 30 MAY 2017**

Please note: The conference venue for this day is the Max Planck Institute for Innovation and Competition.

<b>Registration</b>	<b>08:30 – 09:00</b>
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<b>Presentations 7 + 8: Competition &amp; Diffusion</b>	<b>09:00 – 10:30</b>
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**Following the Code: Spillovers and Knowledge Transfer**

Neil Gandal (Tel Aviv University and CEPR)

Co-author: Peter Naftaliev (Tel Aviv University), Uriel Stettner (Tel Aviv University)

*Discussant: Joachim Henkel (TU Munich)*

**Innovation and Trade Policy in a Globalizing World**

Sina Ates (Federal Reserve Board)

Co-author: Ufuk Akcigit (University of Chicago), Giammario Impullitti (Nottingham University)

*Discussant: Georg von Graevenitz (Queen Mary University of London)*

<b>Coffee Break</b>	<b>10:30 – 11:00</b>
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<b>Presentation 9: Competition &amp; Diffusion</b>	<b>11:00 – 11:45</b>
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**Trials and Terminations: Learning from Competitor's R&D Failures**

Joshua Krieger (MIT Sloan)

*Discussant: Carolin Häussler (University of Passau)*

<b>Poster Slam 2: Innovation &amp; Entrepreneurship</b>	<b>11:45 – 12:30</b>
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**Disentangling Crowdfunding from Fraudfunding**

Lars Hornuf (University of Trier)

Co-author: Douglas Cumming (York University), Moein Karami (Concordia University), Denis Schweizer (Concordia University)

**Regulatory Strategy Decisions for New Medical Technologies: Evidence from New Use Approvals and Off-Label Uses**

Jennifer Kao (Harvard University)

**The Strategic Allocation of Inventors to R&D Collaborations**

Neus Palomeras (Universidad Carlos III de Madrid)

Co-author: David Wehrheim (Universidad Carlos III de Madrid)

**Unravelling the Trail of a GPT: The Case of Electrical & Electronic Technologies from 1860 to 1930**

Sergio Petralia (Utrecht University)

**Taking the Crowd by the Hand: The Intermediary Role of Crowdfunding Platforms**

Zhaoxin Pu (Max Planck Institute for Innovation & Competition)

Co-author: Fabian Gaessler (Max Planck Institute for Innovation & Competition)

**International Mobility and Research Careers: Evidence From a Mobility Grant Program**

Stefano Baruffaldi (Max Planck Institute for Innovation and Competition)

**Potluck or Chef de Cuisine? Knowledge Diversity and Award-Winning Inventor Teams**

Dennis Verhoeven (KU Leuven)

**Unblocking Bottlenecks in Emerging Innovation Ecosystems: How Bottlenecks Impact Firm Collaboration**

Ann-Kristin Zobel (ETH Zurich)

Co-author: Jörn Hoppmann (ETH Zurich), Alejandro Núñez Jiménez (ETH Zurich)

<b>Poster Session &amp; Lunch</b>	<b>12:30 – 13:30</b>
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<b>Keynote Speech 2</b>	<b>13:30 – 14:30</b>
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**Women**

Mirjam van Praag (Copenhagen Business School)

<b>Coffee Break</b>	<b>14:30 – 15:00</b>
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<b>Presentations 10 + 11: Venture Capital &amp; Crowdfunding</b>	<b>15:00 – 16:30</b>
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**Venture Capital Investment Strategies Under Financing Constraints: Evidence from the 2008 Financial Crisis**

Stuart Graham (Georgia Institute of Technology)

Co-author: Annamaria Conti (Georgia Institute of Technology), Nishant Dass (Georgia Institute of Technology)

*Discussant: Stefan Wagner (ESMT Berlin)*

**Embracing the Sharks: The Impact of Patent Information Disclosure on CVC Investments**

Ali Mohammadi (School of Business, Economics and Law, University of Gothenburg)

Co-author: Pooyan Khashabi (LMU Munich)

*Discussant: Benjamin Balsmeier (ETH Zurich)*

<b>City Walk &amp; Coffee Break</b>	<b>16:30 – 17:30</b>
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<b>Presentations 12 + 13: Entrepreneurs &amp; Inventors</b>	<b>17:30 – 19:00</b>
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**The Entrepreneurial Workforce: Ex Ante Career Preferences and Sorting into Startup Employment**

Henry Sauermann (ESMT Berlin)

Co-author: Michael Roach (Cornell University)

*Discussant: Dietmar Harhoff (Max Planck Institute for Innovation and Competition)*

**The Effect of Patent Grants on Inventor Mobility**

Eduardo Melero (Universidad Carlos III de Madrid)

Co-author: Neus Palomeras (Universidad Carlos III de Madrid), David Wehrheim (Universidad Carlos III de Madrid)

*Discussant: Stefano Baruffaldi (Max Planck Institute for Innovation and Competition)*

<b>Conference Dinner “Zum Franziskaner”</b>	<b>19:30 –</b>
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<b>Registration</b>	<b>08:30 – 09:00</b>
<b>Presentations 14 + 15: Patents</b>	<b>09:00 – 10:30</b>
<p><b>Pharmaceutical Patent Citations and Real Value</b>  David Abrams (University of Pennsylvania)  Co-author: Bhaven Sampat (Columbia University)  <i>Discussant: Michael Roach (Cornell University)</i></p> <p><b>Does Winning a Patent Race lead to more follow-on Innovation?</b>  Neil Thompson (MIT Sloan)  Co-author: Jeffrey Kuhn (UC Berkeley)  <i>Discussant: David Abrams (University of Pennsylvania)</i></p>	
<b>Coffee Break</b>	<b>10:30 – 11:00</b>
<b>Presentation 16: Trademarks</b>	<b>11:00 – 11:45</b>
<p><b>Are We Running Out of Trademarks? An Empirical Study of Trademark Depletion and Congestion at the U.S. Patent and Trademark Office</b>  Barton Beebe (New York University School of Law)  Co-author: Jeanne Fromer (New York University)  <i>Discussant: Stefan Bechtold (ETH Zurich)</i></p>	
<b>Poster Slam 3: Law &amp; Economics of Innovation</b>	<b>11:45 – 12:30</b>
<p><b>Patent Count vs. Patent Breadth and the Differential Effect of Trade Secret Law on Firms' Patenting Strategy</b>  David Angenendt (University of Bologna)</p> <p><b>Intrinsic Adherence to the Law: Physical versus Intellectual Property</b>  Gabriel Gertsch (ETH Zurich)  Co-authors: Stefan Bechtold (ETH Zurich), Martin Schonger (ETH Zurich)</p> <p><b>Intellectual Property and Product Market Competition Regulations in a Model with Two R&amp;D Performing Sectors</b>  Vahagn Jerbashian (University of Barcelona and CERGE-EI)</p> <p><b>What 65 Million Regressions Say About the Effects of Transaction Costs on Firm-Level Innovation</b>  Mitja Kovac (University of Ljubljana)  Co-author: Rok Spruk (University of Ljubljana)</p> <p><b>Patents and Pools in Pyramidal Innovation Structures</b>  Hodaya Lampert (Ben Gurion University)  Co-author: David Wettstein (Ben Gurion University)</p> <p><b>The Impact of Patent Protection and Financial Development on Industrial R&amp;D</b>  Rebecca Neumann (University of Wisconsin, Milwaukee)  Co-author: Keith Maskus (University of Colorado at Boulder), Sahar Milani (St. Lawrence University)</p> <p><b>Patent Pools, Product Lifecycles, and Innovation: An Analysis of the Motion Pictures Patent Company during the Early American Film Industry</b></p>	

Stefan Ruediger (Arizona State University)

Co-author: Scott Wallace (University of Wisconsin), Caz McChrystal (University of Wisconsin)

**Does Government Spending Crowd Out R&D Investment? Evidence from Government-dependent Firms and their Peers**

Jared Stanfield (University of New South Wales)

Co-author: Phong Ngo (Australian National University)

**Protection Heterogeneity in a Harmonized European Patent System**

Raphael Zingg (ETH Zurich and UC Berkeley)

Co-author: Erasmus Elsner (ETH Zurich)

<b>Poster Session &amp; Lunch</b>	<b>12:30 – 13:30</b>
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<b>Keynote Speech 3</b>	<b>13:30 – 14:30</b>
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**Procrastination in the Workplace: Evidence from the U.S. Patent Office**

Michael Frakes (Duke University)

<b>Coffee Break</b>	<b>14:30 – 15:00</b>
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<b>Presentations 17 - 18: Patents</b>	<b>15:00 – 16:30</b>
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**Patents and Cumulative Innovation – Evidence from Post-Grant Patent Oppositions**

Fabian Gaessler (Max Planck Institute for Innovation & Competition)

Co-author: Dietmar Harhoff (Max Planck Institute for Innovation & Competition), Stefan Sorg (Max Planck Institute for Innovation & Competition)

*Discussant: Yann Ménière (European Patent Office)*

**Connect the Dots: Interdisciplinarity and Patent Doctrine**

Michal Shur-Ofry (Hebrew University of Jerusalem)

*Discussant: Dan Burk (University of California, Irvine)*

<b>Conference Closing Statements</b>	<b>16:30 – 16:45</b>
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Conference Organizers