

Economics of Entrepreneurship

Special Issue Conference-*European Economic Review*



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(Co-editors, David Audretsch, Al Link, and Robert Sauer)

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- ❑ **Board on Science, Technology, and Economic Policy (STEP) of the National Academy of Sciences**
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Need For A Special Issue

- ❑ Growing Scholarly Interest in Entrepreneurship in Economics and Related Social Sciences**
- ❑ Growing Interest in the Public Policy and Managerial Implications of Entrepreneurship (e.g., SBIR program, Rise of Academic/University Entrepreneurship, Growth in Entrepreneurship Courses and Programs)**
- ❑ Entrepreneurship is Still a Somewhat Embryonic Topic (in the Mainstream Journals)**

Key Themes of the *EER* Special Issue Conference

- ❑ “Nascent” Entrepreneurship in the Context of the SBIR Program**
- ❑ Entrepreneurial Finance**
- ❑ Entrepreneurship, Firm Growth, and Job Creation**
- ❑ Labor Market Implications of Entrepreneurship**
- ❑ Academic Entrepreneurship**
- ❑ Entrepreneurship, Industry Structure, and Firm Strategy**
- ❑ The Role of Gender in Entrepreneurship**

Dora Gicheva and Al Link

- ❑ Theoretical and Empirical Analysis of Firms Receiving SBIR Phase II Awards**
- ❑ SBIR Project-Level Data from NIH, DOD, DOE, NSF, and NASA)**
- ❑ “Nascent” SBIR Firms Are More Likely to Fail**
- ❑ However, Those Nascent SBIR Firms That Do Not Fail Have a Higher Probability of Successful Commercialization Than Existing SBIR Firms**

John Scott and Troy Scott

- ❑ Theoretical and Empirical Analysis of Firms Receiving SBIR Phase II Awards**
- ❑ SBIR Project-Level Data from DOD**
- ❑ Key Finding: An Entrepreneur With a More Complicated Idea Has Greater Difficulty Obtaining Outside Finance and Will be More Likely to Take on the Additional Roles of Development, Production, Marketing and Distribution That are Necessary for Successful Innovation**

Sabrina Howell

- ❑ Empirical Analysis of Firms Receiving SBIR Awards**
- ❑ Quasi-Experimental Evaluation, Based on Regression Discontinuity Design Using Data on Ranked SBIR Applicants (Project-Level Data-DOE)**
- ❑ Key Findings: SBIR Award Approximately Doubles the Probability that a Firm Receives Subsequent Venture Capital Funding and Has Large, Positive Impacts on Patenting and the Probability of Generating Revenue**
- ❑ These Effects are Stronger For More Financially Constrained Firms**
- ❑ No Evidence of a “Certification” Effect**