MOVING TO THE INNOVATION FRONTIER  
JANUARY 19-20, 2015  
INSTITUTE FOR ADVANCED STUDIES, STUMPERGASSE 56, VIENNA

Scientific Committee: Marc Ivaldi (Toulouse School of Economics, CEPR), Christian Keuschnigg (University of St. Gallen, IHS, CEPR), Henrik J. Kleven (London School of Economics, CEPR), Andrea Pratt (Columbia University, CEPR), Otto Toivanen (Catholic University of Leuven, CEPR) 
Local organizer: Christian Keuschnigg (University of St. Gallen, IHS, CEPR)

MONDAY, JANUARY 19, 2015

10.00 - 12.00  Venture Capital and Firm Performance  
Keynote and Panel discussion with Matthew RHODES-KROPF  
Austrian Chamber of Commerce, Sky Lounge, Wiedner Hauptstrasse 63

Guidelines for presentations: authors 25 min., discussant 10 min., general discussion 10 min.

SESSION 1:  INNOVATION AND GROWTH  
Chair: Christian KEUSCHNIGG, University of St. Gallen, IHS and CEPR

12.15 - 1.00  Registration, Welcoming Remarks

1.00 - 1.45  Keynote Lecture  
Growth by Creative Destruction: Schumpeterian Growth Theory  
Philippe AGHION, Harvard University

1.45 - 2.00  Coffee/Tea

2.00 - 2.45  Invited Lecture  
Innovation, Reallocation and Growth  
Ufuk AKCIGIT, University of Pennsylvania

2.45 - 3.30  On the Global Supply of Basic Research  
Hans GERSBACH, ETH Zuerich and CEPR  
Discussant: Andrea Canidio, Central European University

3.30 - 3.45  Coffee/Tea

3.45 - 4.30  Keynote Lecture  
Patents and Cumulative Innovation  
Mark SCHANKERMAN, London School of Economics

5.00 - 6.45  Policy Priorities for Innovation and Growth in Austria, Panel TBA,  
Naturhistorisches Museum, Burgring 7, 1010 Vienna

8.00  Conference Dinner, Location TBA
SESSION 2: INNOVATION AND FIRM PERFORMANCE  
Chair: Christian KEUSCHNIGG, University of St. Gallen, IHS and CEPR

9.15 - 10.00 Invited Lecture  
**Innovation and Business Growth**  
William KERR, Harvard Business School

10.00 - 10.45  
**Product versus Process Innovation and the Global Engagement of Firms**  
Hea-Jung HYUN, Kyung Hee University  
Discussant: Harald Badinger, Vienna University of Economics and Business

10.45-11.00 Coffee/Tea

10.45 - 11.30  
**Structural Estimation of Targeted R&D Subsidies**  
Otto TOIVANEN, Catholic University of Leuven and CEPR  
Discussant: Sabrina Di Addario, Bank of Italy

11.30 - 12.15  
**Do Corporate Taxes Hinder Innovation?**  
Alminas ZALDOKAS, Hong Kong University of Science and Technology  
Discussant: Justinas Pelenis, IHS

12.15 - 1:45 Lunch

SESSION 3: FINANCING INNOVATION  
Chair: Otto TOIVANEN, Catholic University of Leuven and CEPR

1.45 - 2.30 Invited Lecture  
**Financing Risk and Innovation**  
Matthew RHODES-KROPF, Harvard Business School

2.30 - 3.15  
**Patent Collateral, Investor Commitment and the Market for Venture Lending**  
Carlos J. SERRANO, Universitat Pompeu Fabra  
Discussant: Christian Keuschnigg, University of St. Gallen, IHS and CEPR

3.15 - 3.30 Coffee/Tea

3.30 - 4.15  
**Entry and Shakeout in Dynamic Oligopoly**  
Philipp SCHMIDT-DENGLER, University of Vienna and CEPR  
Discussant: Florin Maican, University of Gothenburg and IFN Stockholm

4.15 - 5.00  
**R&D Networks: Theory, Empirics and Policy Implications**  
Michael D. KÖNIG, University of Zürich  
Discussant: Alfonso Gambardella, Università Bocconi

5.00 End of conference