

Entrepreneurial Finance and Innovation Around the World

**June 27th – June 28th, 2015
Beijing, China**

Conference Organizers: Thomas J. Chemmanur and Xuan Tian
Keynote Speaker: TBA

Supported by:

Entrepreneurial Finance and Economic Growth Research Center, National Institute of Financial
Research at Tsinghua University

PBC School of Finance, Tsinghua University

Tsinghua University-Sino Faith Holding Co., Ltd. Joint Research Institute

Review of Financial Studies

OVERVIEW:

The aim of this conference is to bring to the forefront issues related to the financing of entrepreneurial firms and the motivation of innovation around the world, and to explore various institutional, legal, and financial sector developments that affect the creation of entrepreneurial firms and technological innovation, their rate of success, the dynamism of incumbent firms, and their contribution to economic development. The conference will also focus on understanding the role of entrepreneurs, various intermediaries, institutional investors, and financial markets in the governance of entrepreneurial firms and the motivation of innovation in a global environment.

CONFERENCE TOPICS:

Submissions from a wide range of perspectives are welcome. While the following are some of the topics the conference will focus on, authors of papers dealing with any of a variety of issues dealing with the start-up and growth of young firms and the exit decisions of entrepreneurs (e.g., IPOs, acquisitions), and the nurturing of innovative activities by such firms are welcome to submit papers:

- The role of access to finance in creating entrepreneurial firms, fostering their success, affecting innovation, and in their exit choice decisions

- The role of financial intermediaries such as banks and private equity investors (including venture capitalists and angels) in entrepreneurial business creation and in the success of such ventures
- The effect of the institutional features of the stock exchanges in various countries and differences in the rules and regulations across countries for going public on the start-up and the growth of young firms, and on the innovative activities undertaken by these firms
- The role of product market structure and competition on the creation, financing, and success of entrepreneurial firms and in shaping innovation at both entrepreneurial firms and mature firms
- The impact of the recent financial crisis on entrepreneurship and new business creation and innovation.
- The role of venture capitalists (including government funded start-up financing) on the fostering of private firms and in their going public decisions
- The role of private equity and venture capital in emerging markets
- Governance and board structure of entrepreneurial firms and its impact on the development and success of entrepreneurial firms
- International comparison of institutional, legal, and contractual structures fostering entrepreneurship and innovation
- Policy proposals to encourage new business creation and innovation.

The conference will cover economy class airfare for international travel to Beijing and hotel accommodation for presenting authors and discussants up to an amount of USD 1,800. Economy class airfare for domestic travel to Beijing and hotel accommodation for presenting authors and discussants based in China will be covered up to USD 500.

The deadline for submission is **March 1, 2015**. However, authors are highly encouraged to submit as soon as the paper is ready for consideration. Each paper will be reviewed by two members of the conference program committee. The organizers will inform authors submitting a paper by the end of April about inclusion in the conference. To submit a paper, please send a title page with author identification and a blind version of the paper without author identification (both in pdf) to efeg@pbcfsf.tsinghua.edu.cn.

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Review of Financial Studies Dual Submission Option: Submissions to the conference can also be submitted to the Review of Financial Studies under its dual review system, with the same submission deadline of March 1, 2015. Authors must indicate on the submission email whether they are interested to have their paper considered under this dual review option with the RFS that works as follows:

- There is no charge for submissions under this program.
- Dual submissions will be reviewed by the conference program committee and will be made available for consideration by the RFS.
- Papers submitted for dual consideration must not be under review at another journal or the RFS, including as a dual-submission at another journal, nor can they be considered for dual submission if previously rejected by the RFS.
- At the discretion of the conference's sponsoring editor from the RFS, dual submissions will be sent out for a formal referee report. If such a report is sought, then the paper's author will receive a copy of the RFS reviewer's report.
- Papers rejected at any stage of the dual review process are not considered to have been "rejected" at the RFS. This also applies to articles sent out for formal review. Thus authors are permitted to submit a future version of their paper (unchanged if they wish) to the RFS without prejudice.
- While under consideration by the conference and the RFS, a paper may not be submitted to another journal (or the RFS) until the authors have been notified.