



Upcoming Seminars

Monday, 24.10.2022

Departmental Seminar

13.30-14.30

Carlos J. Serrano, HEC, Paris

AWI room 00.010

"Do Patent Assets have a Second Life When Startups Fail?
An Analysis of the Redeployment Likelihood and Mode of
Transfer"

(host: Timo Goeschl)

Wednesday, 26.10.2022

Departmental Seminar

12.15-13.15

Raphael Franck, Hebrew University

AWI room 00.010

"The Effect of Urbanization on Political Representation:
Evidence from the Third French Republic"

(host: Axel Dreher)

Abstracts

Departmental Seminar

Carlos Serrano

"Do Patent Assets have a Second Life When Startups Fail? An Analysis of the Redeployment Likelihood and Mode of Transfer"*

Entrepreneurial firms are fertile sources of patented inventions. Yet little is known about what happens to patent assets when startups fail: Do they have a "second life" through redeployment to new owners? Based on evidence from 257 disbanded VC-backed startups, we document an active resale market for the patents both as standalone assets and through co-movement with inventors to the purchasing organization. We then model and empirically test how the redeployment likelihood and mode of transfer is shaped by trading thickness in the secondary patent market and the degree to which asset value is firm-specific and tied to the original venture. The study sheds new light on conditions that affect the redeployment of intangible assets and the abilities of startups to preserve value in liquidation.

* with Rosemarie H. Ziedonis

Departmental Seminar

Raphael Franck

"The Effect of Urbanization on Political Representation: Evidence from the Third French Republic"

This study argues that growing urbanization after World War I was detrimental to the electoral success of lawyers in parliamentary elections. To identify local-level variation in urbanization rates, it leverages exogenous changes to the boundaries of electoral constituencies in the French parliamentary elections held in 1928, 1932, and 1936. The results suggest that the electoral success of lawyers, but also of doctors, stemmed from their professional networks of clients that facilitated the mobilization of voters in rural areas. In contrast, workers succeeded in urban areas where the networks of labor unions mobilized voters.

Talks and Research visits

[Manoel Bittencourt](#) (room 01.025) will be visiting the Chair of Development Economics from October 20 to November 30. Manoel is holding an extraordinary professorship of economics at the University of Pretoria. He is affiliated with the University of Heidelberg and regular visitor of Axel Dreher.

Miscellaneous

Zeno Enders was member of the preparatory commission (Hauptgutachter) for the annual meeting 2022 of the Verein für Socialpolitik in Basel.

Editorial deadline for issue 21/2022 of the newsletter:
Wednesday, October 26, 2022, 12 p.m.
newsletter@awi.uni-heidelberg.de