

DAVID HELLER

CURRICULUM VITAE

Max Planck Institute for Innovation and Competition
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Research Interests:

Innovation Economics · Entrepreneurial Finance · Corporate Finance ·
Innovation and IP Policy · Innovation Strategy

CURRENT ACADEMIC POSITIONS

Max Planck Institute for Innovation and Competition Senior Research Fellow, Department of Innovation and Entrepreneurship Research	Munich, Germany since 10/2019
Goethe Business School, Frankfurt University Lecturer, Master in Finance Program	Frankfurt, Germany since 09/2020

EDUCATION

Johann Wolfgang Goethe-Universität Frankfurt Ph.D. in Economics (<i>summa cum laude</i>) Thesis: " <i>On the Economics of Innovation and Corporate Finance</i> "	Frankfurt, Germany 10/2014 - 09/2019
Stern School of Business, New York University Visiting Ph.D. at the Department of Economics (Sponsor: Luis Cabral)	New York, NY, USA 02/2019 - 06/2019
Johann Wolfgang Goethe-Universität Frankfurt M.Sc. in International Economics and Economic Policy	Frankfurt, Germany 10/2012 - 09/2014
Universitat de València Visiting undergraduate student, Faculty of Economics	Valencia, Spain 02/2010 - 09/2010
Hochschule für Angewandte Wissenschaften (HAW) Hamburg BA in Foreign Trade and International Management	Hamburg, Germany 09/2008 - 10/2012

RESEARCH VISITS

Questrom School of Business, Boston University Visiting researcher (Sponsor: Tim Simcoe)	Boston, MA, USA 02/2023 - 06/2023
Norwegian School of Economics Visiting researcher & lecturer	Bergen, Norway 01/2022 - 03/2022
Deutsche Bundesbank Visiting researcher, 'Research Data and Service Center' (RDSC)	Frankfurt, Germany 01/2017 - 07/2017
Hamburg Institute of International Economics (HWWI) Visiting researcher, Department 'Labour, Education, Demography'	Hamburg, Germany 02/2014 - 06/2014

APPOINTMENTS & PREVIOUS POSITIONS

Norwegian School of Economics External examiner, guest lecturer	Bergen, Norway since 2019
Johann Wolfgang Goethe-Universität Frankfurt Research assistant, Department of Management and Microeconomics	Frankfurt, Germany 10/2014 - 09/2019
Vietnamese German University (VGU) Lecturer, Faculty of Economics and Management	Ho-Chi-Minh-City, Vietnam 09/2014 - 12/2014
Deutsche Lufthansa AG Strategic data analyst, Department 'Sales Steering & Controlling'	Los Angeles, CA, USA 03/2011 - 09/2011

CURRENT RESEARCH PROJECTS - WORKING PAPERS

- (1) Leveraging Intellectual Property: The Value of Harmonized Enforcement Regimes (with A. Gill)
– Revise & Resubmit at *Journal of Banking & Finance*
- (2) Financial Market Integration and the Effects of Financing Constraints on Innovation
– Revise & Resubmit at *Research Policy*
- (3) Enabling or Accelerating? The Role of Venture Capitalists in the Innovation Lifecycle
(w/ A. Gill & N. Gruzdov) – Revise & Resubmit at *Research Policy*
- (4) The Rise of Early-Stage Financing in the US and Startup Performance
(w/ M. Veihl) – *submission stage*
- (5) Intellectual Property as Loan Collateral (w/ L. Ciaramella & L. Leitzinger) – *submission stage*
- (6) Small and Vulnerable? Firm Size and Financing Constraints Dynamics
(w/ P. Karapanagiotis & Ø. Nilsen) – *submission stage*
- (7) Labor Economics of Inventing: Estimating the Marginal Income per Patent
(w/ P. Momtaz & D. Harhoff) – *submission stage*

Work in progress:

- Nurturing Startups - A Theoretical and Empirical Appraisal of the Venture Clienting Approach
(w/ D. Harhoff & D. Kim)
- The Hidden Part of the Market for Technologies: Evidence from Startup Patent Sales
(w/ P. Momtaz)
- Empowering to Scale Globally - Evidence from the German Accelerator Program
(w/ D. Harhoff & D. Kim)
- The Formal Granting of Intellectual Property Rights and External Financing
(w/ L. Ciaramella & L. Leitzinger)
- The Inventor Gender Wage Gap (w/ P. Momtaz)
- The Power of the *Great Banks*: Banking Concentration and Firm Performance in Imperial Germany (w/ M. Liebold)

Other submissions - law literature:

- Intellectual Property as Business Loan Collateral: A Taxonomy on Institutional and Economic Determinants (w/ L. Leitzinger & U. Walz) – Revise & Resubmit at *GRUR International*

TEACHING

- **Goethe Business School, Frankfurt University** (since 2020):
 - Management Control Systems (M.Sc.)
 - GBS Excellence in Teaching Award 2022; **1st place in faculty** (5.9 out of 6.0 overall score)
 - Top ranked lecturer in the 2022 Financial Technology Management specialization
- **Norwegian School of Economics** (2019-2023):
 - Management Control Systems (M.Sc.) · The Innovation School (external supervisor)
 - R&D and Intellectual Property (TA - M.Sc.)
- **Johann-Wolfgang-Goethe University Frankfurt** (2014-2019, as TA):
 - Courses: Advanced Microeconomic Theory (Ph.D.) · Industrial Organization and Strategic Competition (B.Sc.) · Economics of Innovation (B.Sc.) · Microeconomics I (B.Sc.)
 - Seminar supervisions (all B.Sc.) on topics in industrial organization and financial economics.
- **Vietnamese German University** (2014): Management I (B.Sc.)
- Guest lectures at Frankfurt School of Finance & Management (MBA).
- Theses supervision: Supervision of numerous Bachelor and Master theses at Goethe University Frankfurt, Goethe Business School, and Norwegian School of Economics.

INVITED PRESENTATIONS AND CONFERENCES (*SCHEDULED)

- 2023** Workshop on Behavioral, Digital, and Financial Economics; Hirschegg, Austria · TPRI Brown Bag Seminar, Boston University · Strategy & Innovation Seminar, Questrom School of Business · Strategy Seminar David Eccles School, University of Utah · Barcelona Summer Forum · 7th Entrepreneurial Finance Association Conference (*ENTFIN*), Antwerp · Annual Meeting of the German Technology, Innovation and Entrepreneurship (*TIE*) Section · 26th Annual Conference on Entrepreneurship, Innovation and SMEs 2023, TU Darmstadt · 5th Conference on the Dynamics of Entrepreneurship (CoDE), ZEW Mannheim · Innovation Seminar, LMU Munich*
- 2022** Goethe University Frankfurt · Norwegian School of Economics, Bergen · *EPIP* Conference, Cambridge University* · *IRMC* Conference, University of Bari · TIME Seminar, TU Munich · 28th Annual Meeting of the German Finance Association · INNOPAT 2022, ZEW Mannheim · Innovation Seminar, University Munich · Paris December 2022 Finance Meeting · Financial Management Conference, Paris 2022
- 2021** SASE Conference 2021, University of Amsterdam (virtual) · Johannes Gutenberg University Mainz · Max Planck Institute for Innovation & Competition · The 11th RCEA Money, Macro & Finance Conference (virtual) · Munich Summer Institute (virtual)

- 2020** 2nd Conference on Behavioural Research in Finance, University of Giessen · Verein für Socialpolitik, University of Cologne (virtual) 13th Annual Conference on Innovation Economics, Searle Center (Northwestern) · *European Economic Association*, Erasmus University Rotterdam (virtual) · SASE Conference 2020, University of Amsterdam (virtual) · 37th International Conference of the French Finance Association (AFFI) · 2020 Annual Meeting of the Swiss Society for Financial Market Research, University of St. Gallen · 7th Corporate Finance Day, (HEC) Liège School of Management, University of Liège (virtual)
- 2019** IOS Seminar, Regensburg · New York University, Stern School of Business · *CAED* Conference at Ross School, of Business (University of Michigan) · *IRMC* Conference at Bocconi University, Milan · 12th Annual Conference on Innovation Economics at Searle Center, Northwestern University · *EPIP* Conference at ETH Zürich · *EARIE* Conference at Universitat Pompeu Fabra, Barcelona · Norwegian School of Economics, Bergen · Ludwig-Maximilians University Munich · Johannes-Gutenberg University Mainz · 20th Annual *GEABA* Symposium, WHU Otto Beisheim School of Management · European Patent Office, Munich · University of Copenhagen · 17th Paris December Finance Meeting
- 2018** CBE Seminar at Norwegian School of Economics, Bergen · International Conference on Entrepreneurship and Economic Development (*ICEED*) at University of Bari · Finance Brown Bag at Goethe University Frankfurt · 6th International Ph.D. Meeting in Economics at University of Macedonia (Thessaloniki) · EPO ARP meeting at European Patent Office · Microeconomics Brown Bag at Goethe University Frankfurt · Max Planck Institute for Innovation and Competition, Munich

RESEARCH GRANTS, SCHOLARSHIPS

- 2019** Foundation 'Freunde und Förderer der Goethe-Universität' · Grant: € 2,500
- 2018** Faculty of Economics and Business Administration 'Forschungstopf' · Grant: € 2,000
- 2017** European Patent Office Academic Research Programme (ARP) 2017 · Head of project team: *Financing Innovation in Europe* · Grant: € 24,000
- 2015** DZ Bank award – Best Master Thesis; '*Capital Structure of European SMEs in the Aftermath of the Financial Crisis*' (Finalist)
- 2010** Erasmus Scholarship (for Universitat de València)

OTHER PROFESSIONAL QUALIFICATIONS

- Computer:** Programming and Applications: STATA · L^AT_EX · Python · R · SQL
- Languages:** German (native) · English (fluent) · Spanish (advanced) · French (basic)
- Advanced Lectures:** Ph.D. courses in Economics and Finance at Goethe University; "Understanding Financial History", H. James (Princeton); Barcelona Summer School (GSE): Empirical Banking, J.-L. Peydró (UPF) · Empirical Corporate Finance, S. Rossi (Bocconi)

VOLUNTEER AND EXTRACURRICULAR ENGAGEMENTS

GBS FinTech scholarship Committee since 2022
Scholarship committee for Master Students in Finance at Goethe Business School

Bündnis 90/Die Grüne since 2014
Membership of the political party "The Greens"; OV Frankfurt Sachsenhausen;
OV München Westend/Laim; OV München Maxvorstadt/Schwabing/Freimann

Mentoring Programs 2009, 2011-2013
· Mentor at Hamburg University of Applied Science & Goethe University Frankfurt
· Head of the project team assisting foreign exchange students in Germany

HAW Student Consulting 2009 - 2011
Student business consulting of University of Applied Sciences Hamburg
Head of Finance & Controlling · Budgeting, Accounting

Lebenshilfe Stormarn e.V. – Community servant 09/2007 - 06/2008
Day care of a handicapped schoolchild; group support for handicapped adults

Rowing 2013 - 2020
Full member of the rowing team of Goethe University Frankfurt

French Horn

- Full membership in the following symphonic orchestras:

- Münchener Herbstakademie (since 2021)
- Sinfonisches Orchester München Andechs (2019 - 2021)
- Akademisches Orchester der Goethe Universität Frankfurt (2014 - 2019)
- Sinfonieorchester der Universität Hamburg (2018 - 2019)
- Junge Symphoniker Frankfurt (2012 - 2013)
- Junge Symphoniker Hamburg (2009 - 2012)
- Jugend-Sinfonieorchester Ahrensburg (2003 - 2011)

- Performances at concert tours in: Austria, Dominican Republic, Estonia, Germany, Hungary, Italy, Japan, Poland, Scotland, USA. Visiting performances in several German orchestras.