

DAVID HELLER

CURRICULUM VITAE

Politecnico di Milano
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Research Interests:

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

CURRENT APPOINTMENTS

Politecnico di Milano - School of Management Assistant Professor in Entrepreneurship, Finance, and Innovation	since 09/2024
Max Planck Institute for Innovation and Competition Affiliated Research Fellow	since 09/2024
Goethe Business School, Frankfurt University Lecturer, Master in Finance Program	since 09/2020

EDUCATION

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

FURTHER APPOINTMENTS & PREVIOUS POSITIONS

Norwegian School of Economics Lecturer and external examiner	since 2019
Max Planck Institute for Innovation and Competition PostDoc at the Department of Innovation and Entrepreneurship Research	10/2019 - 08/2024
Johann Wolfgang Goethe-Universität Frankfurt Research assistant, Department of Management and Microeconomics	10/2014 - 09/2019
Vietnamese German University (VGU) Lecturer, Faculty of Economics and Management	09/2014 - 12/2014
Deutsche Lufthansa AG Strategic data analyst at Lufthansa Cargo in Los Angeles, CA	03/2011 - 09/2011

RESEARCH VISITS

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

RESEARCH ARTICLES

Journal Articles (peer-reviewed):

- (1) Heller, D. (2024): [Financial Market Integration and the Effects of Financing Constraints on Innovation](#) *Research Policy*, 53(4), 104988.
- (2) Gill, A., and Heller, D. (2024): [Leveraging Intellectual Property: The Value of Harmonized Enforcement Regimes](#) *Journal of Banking & Finance*, 163, 107-169.
- (3) Gill, A., Heller, D., and Michel N. (2024): [Enabling or Accelerating? The Timing of Innovation and the Different Roles of Venture Capitalists](#) *Research Policy*, 53(8), 105060
- (4) Heller, D., Leitzinger, L., and Walz, U. (2024): [Intellectual Property as Business Loan Collateral: A Taxonomy on Institutional and Economic Determinants](#) *GRUR International*, 73(5), 379-392.

Working Papers:

- (5) [Generative AI and Firm-level Productivity: Evidence from Startup Funding Dynamics](#) (with D. Asam)
- (6) [Inventor Returns and Mobility](#) (with P. Momtaz & D. Harhoff)
- (7) [The Rise of Early-Stage Financing in the US and Startup Performance](#) (with M. Veihl)
- (8) [Debt Financing in the Knowledge Economy: Evidence from Intellectual Property as Loan Collateral](#) (with L. Ciaramella & L. Leitzinger)
- (9) [Small and Vulnerable during Crises? Firm Size and Financing Constraints Dynamics](#) (with P. Karapanagiotis & Ø. Nilsen)

Work in progress (selected):

- (10) [The Reign of the Great Banks: Banking development, Firm Performance, and Innovation in Imperial Germany](#) (with M. Liebald)
- (11) [Empowering to Scale Global - Evidence from the German Accelerator](#) (with D. Harhoff & D. Kim)
- (12) [Same, Same, but Different: Founder Diversity and Startup Success during Crises](#) (with J. Cho)

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** (since 2019):
 - Management Control Systems (M.Sc.) · The Innovation School (M.Sc.)
 - 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 Bachelor and Master theses at Goethe University Frankfurt, Goethe Business School, Technical University Munich, and Norwegian School of Economics.

INVITED PRESENTATIONS AND CONFERENCES (*SCHEDULED)

- 2024** Workshop on Behavioral, Digital, and Financial Economics; Hirscheegg, Austria · Politecnico di Milano, School of Management · 8th Entrepreneurial Finance Association Conference (*ENTFIN*), TU Munich · Strategy & Innovation Workshop, Copenhagen Business School · *EPIP*, Scuola Superiore Sant'Anna* · AiIG conference, Università degli Studi di Palermo*
- 2023** BEWIP Seminar, TU Munich · Workshop on Behavioral, Digital, and Financial Economics; Hirscheegg, 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*) · 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

- 2022** - Excellence in Teaching Award; 1st place in faculty at Goethe Business School
- Top-ranked lecturer in the Financial Technology Management specialization
- 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)

PROFESSIONAL ACTIVITIES AND ACADEMIC SERVICE

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| Innovation Growth Lab (IGL) Research Network | since 2023 |
| GBS FinTech scholarship Committee
Scholarship committee for master students enrolled at Goethe Business School | since 2022 |