NBER Entrepreneurship Research Boot Camp 2019

Applicant: Wendy Chen

Ph.D. Student in Entrepreneurship

George Mason University

Advisor: Zoltan J. Acs, Ph.D.

Enclosed:

- Cover letter
- Curriculum Vitae
- Essay
- Letter of Recommendation

Wendy Chen

525 N. Pollard St. Apt#316, Arlington, VA, 22203
Email address: dchen16@gmu.edu
Reference: Zoltan J. Acs, Ph.D.

Dear Sir/Madam,

I am writing to express my strong interest in participating in the 2019 NBER Entrepreneurship Research Boot Camp which I believe will greatly enhance my understanding of entrepreneurship economics and finance. Hailing from China, I was an entrepreneur myself in the fashion industry where I learned firsthand about the challenges of being an entrepreneur. In addition, my experiences in writing and reporting for an entrepreneurship magazine allowed me to observe how some nascent startups overcame the odds in their journeys to success and provided me with a unique perspective in conducting entrepreneurship research.

Since I began my studies in entrepreneurship and policy in the PhD program at George Mason University under the guidance of Dr. Zoltan Acs, I have been very interested in understanding the economics of entrepreneurship and entrepreneurial finance. More specifically, I investigated the question as to why some startups can evolve into high-impact companies while the majority cannot. The study was accepted into the *USASBE Conference Proceedings* and is under review by the *Journal of Business Venturing*.

Currently, I have been examining the entrepreneurial ecosystem in the gig economy. Moreover, my research links entrepreneurship with sustainability and employs novel web-crawling techniques to examine how social entrepreneurs can succeed in crowdfunding. Additionally, built upon the prior findings that female entrepreneurs have a harder time to attract investment than their male counterparts, this study tests whether this finding still rings true in social entrepreneurship. This paper has been accepted for presentation at the International Diana Project Conference.

My research would greatly benefit from this boot camp which will help facilitate my understanding of entrepreneurship economics and finance. The readings and discussions surrounding the leading entrepreneurship research will certainly help me develop a strong theoretical understanding and expose me to cutting-edge methods in the entrepreneurship literature that I can implement in my dissertation and research papers. More importantly, getting a chance to learn from and discuss with the top entrepreneurship scholars would surely open my view and give me a clearer direction for my future research. In addition, I was selected to serve as the Entrepreneurship Program Manager for the Office of Provost at George Mason University, and one of my responsibilities is to design course modules on entrepreneurship for all disciplines. Therefore, attending the Entrepreneurship Research Boot Camp program will not only help me in terms of research but will be pivotal to my future teaching and course design in the domain of entrepreneurship. Based on the above reasons, I am very looking forward to attending the boot camp this summer and thank you very much for your consideration.

Sincerely,
Wendy Chen

Wendy Chen

Curriculum Vitae

Email: dchen16@gmu.edu

EDUCATION

2016-present: Ph.D. in Entrepreneurship and Public Policy, George Mason University, VA
2015: M.A. in Sociology, University of North Carolina, Chapel Hill, NC
2011: M.A. in Asian Studies, Washington University in St. Louis, MO
2006: B.A. in Interdisciplinary Studies, Fudan University, Shanghai, China (Top 3 in China; selected into the best program)

RESEARCH INTERESTS

- Economics of Entrepreneurship
- Entrepreneurial Finance
- Technology Entrepreneurship
- Entrepreneurship and Sustainability
- Female & Immigrant-led Entrepreneurship
- Job Creation and Workplace Satisfaction
- Entrepreneurship policy
- Research methodology

EMPLOYMENT

2019-present: Entrepreneurship Program Manager, Office of the Provost, George Mason University
- Research, develop, and support innovative entrepreneurship workshops, competitions, talks, and related events.
- Coordinate aspects of Entrepreneurship programming for students, faculty, and staff including curriculum development, program implementation, and promotion.
- Design curriculum that can be applied in classrooms in any disciplines to introduce entrepreneurship to students.

2016-present: Research Assistant, George Mason University
2014-2016: Research Assistant, University of North Carolina—Chapel Hill
2011-2012: Research Assistant, Center for Labor, Human Services, and Population, the Urban Institute, Washington DC
2010-2011: Staffer, US Congress, Washington DC
2005-2009: Part-time Chinese Culture and Language Instructor, US Consulate General, China
2007-2009: Co-founder, Minshen Fashion Consulting Company, China
2008: Business Analyst for McKinsey Consulting Group, China
2006-2007: Public Relations Assistant, Ogilvy & Mather, China

2005-2006:	Special Reporter for *Liberation Daily*, Shanghai, China (Top 2 national newspaper in the country)
2004:	Journalist for the *Shanghai Manager* Magazine, China

HONORS AND AWARDS

2019:	Doctoral Consortium Award and Scholarship, Johns Hopkins Carey Business School Symposium
2019:	Doctoral Consortium Award and Scholarship, United States Association for Small Business and Entrepreneurship (USASBE)
2019:	Doctoral Student Research Travel Grant, George Mason University
2019:	Founders' Fellowship, American Society of Public Administration (ASPA)
2019:	Doctoral Consortium Award and Scholarship, Sustainability, Ethics, Entrepreneurship (SEE)
2019:	Schar School Grant Writing Fellowship, George Mason University
2018:	Emerging Scholar Fellowship, Interdisciplinary Social Sciences Research Network
2018:	Conference Scholarship and Travel Grant, Association for Research on Nonprofit Organizations and Voluntary Action (ARNOVA)
2018:	Doctoral Fellowship, Association for Research on Nonprofit Organizations and Voluntary Action (ARNOVA)
2018:	Schar Initiatives Program Research Fellowship, George Mason University
2018:	Summer Grant Writing Fellowship, George Mason University
2018:	Hayek Fund for Scholars Award
2017-2018:	Daniel Searle Foundation Fellowship
2018:	Doctoral Student Research Travel Grant, George Mason University
2017:	Emerging Scholar Award, International Conference on Interdisciplinary Social Sciences
2017:	Doctoral Student Research Travel Grant, George Mason University
2017:	Conference Accommodation Award, International Conference on Public Policy
2016-2017:	John William Pope Foundation Fellowship
2016	Doctoral Student Research Travel Grant, George Mason University
2015-2016:	John William Pope Foundation Fellowship
2010-2011:	Washington Scholar Fellowship
2009-2011:	Tuition Scholarship and Teaching Assistantship Award, Washington University in St. Louis
2006:	National Classical Literature Scholarship
2006:	People's Scholarship for Excellent Undergraduate Student, Fudan University
2006:	L'Oréal Global Universities Business Competition Winner
2005:	People's Scholarship for Excellent Undergraduate Student, Fudan University
2005:	Red Flag Journalism Prize, *Liberation Daily*
2004:	Lipton Campus Poem Competition Winner, Fudan University
2004:	People's Scholarship for Excellent Undergraduate Student, Fudan University
2004:	Creative Prize of the Poem Competition for the New Year hosted by *Xinmin Evening Newspaper*
2003:	People's Scholarship for Excellent Undergraduate Student, Fudan University

PEER-REVIEWEED CONFERENCE PRESENTATIONS

2019. "Females are Impactpreneurs." The International Diana Project Conference. Babson College. Boston, MA.
2019. "Social Innovation Meets Digital Innovation: Social Entrepreneurship on Crowdfunding Sites." Darden-Cambridge Judge-HKU FBE Global Entrepreneurship and Innovation Conference. Rosslyn, VA.
2019. "Urban Grand Challenge: Scaling Entrepreneurial Ventures in The Hill District Of Pittsburgh." (with Peter Gianiodis). Johns Hopkins Carey Business School Symposium.
- Doctoral Consortium Award and Scholarship

2019. "Can Social Entrepreneurship Succeed in Crowdfunding?" Annual Conference of Sustainability, Ethics, Entrepreneurship (SEE). Miami, FL.
- Doctoral Consortium Award and Scholarship

2019. "Entrepreneurship as Soft Power." The Annual Conference of International Public Policy Association. Montreal, Canada.
2019. "The Impact of Accelerators on Social Entrepreneurship in Education." Research Colloquium on Social Entrepreneurship. Charlotte, NC.
2019. "The Intersection of Great Powers and Local Populism in Eurasia" (with Eric McGlinchey). Annual Meeting of the American Political Science Association. Washington DC.
2019. "Entrepreneurship in Central Asia." Association for Public Policy Analysis and Management DC Regional Conference (APPAM). Washington, DC.
2019. "Public-Private Partnerships in STEM Education." American Society of Public Administration (ASPA). Washington, DC.
- Founders Fellowship

2019. "The Effects of Adolescent Learning Ecosystem on High-Tech Entrepreneurship: A Journey Perspective." (with Zoltan Acs) Annual Conference of the United States Association for Small Business and Entrepreneurship (USASBE). St. Pete Beach, FL.
- Doctoral Consortium Award and Scholarship

2019. "Occupational Licensing and Income Inequality in the States" (with McGrath, R., Franko, W., & Beasle, S.). The American Political Science Association State Politics and Policy Conference. College Park, MD.
2018. "Lessons from 'Black Swans': The Effect of an Early Learning Ecosystem on High Tech Entrepreneurship." Darden-Cambridge Judge-HKU FBE Entrepreneurship and Innovation Conference. Hongkong.
2018. "Does Crowdfunding Benefit Social Entrepreneurship?" Annual Conference of Association for Research on Nonprofit Organizations and Voluntary Action (ARNOVA). Austin, TX.
- Doctoral Consortium Award and Scholarship
- Best Paper Nomination

2018. "The Origin of High-Tech Entrepreneurship." Mason Entrepreneurship Conference. Fairfax, VA.
2018. "What Makes the Next Entrepreneur?" ZEW Conference on the Dynamics of Entrepreneurship. Mannheim, Germany.
2018: "Should American Education Follow an International Model?" Association for Public

Policy Analysis and Management Conference. Washington DC.

2018. "What Makes the Next STEM Worker?" International Conference on Interdisciplinary Social Sciences. Granada, Spain.
- Emerging Scholar Fellowship

2018. "Are Unequal Educational Outcomes Caused by Imbalanced Spending Distribution on Education? Lessons from Cross-Country Comparison." Association for Education Finance and Policy Annual Meeting (AEFP). Portland, OR.

2017. "Chinese School District Reform and Educational Inequality." International Conference on Interdisciplinary Social Sciences. Hiroshima, Japan.

2017. "All-Round Education Reform in China." International Conference on Public Policy, Singapore.

2017. "Where Do They Belong? The Effect Western College Expansion Policy Has on International Migration and the Job Market." Association for Public Policy Analysis and Management International Conference (APPAM). Brussels, Belgium.

2017."We the Teachers"—Innovative Course Assessment Strategy for Political Science." American Political Science Association T&L Annual Conference. Long Beach, CA.

2016. "Peer Influence on Obesity-Related Health Risk Behaviors and Body Mass Index—A Natural Experiment of Randomly-Assigned College Roommates." Annual Meeting of Population Association of America. Washington, DC.

2011. "Children's Politics in China's Cultural Revolution." Northeastern University. Boston, MA.

2011. "Social Policy Change in Higher Education and the Transformation of Urban Marriage in China." Washington University in St. Louis, MO.

PEER-REVIEWED PUBLICATIONS (published and in preparation)

Journal Articles and Conference Proceedings

"Adolescent Entrepreneurial Learning Ecosystem." *USASBE (United States Association for Small Business and Entrepreneurship) Conference Proceedings* (forthcoming)

"The Effects of Adolescent Entrepreneurial Learning Ecosystem on High-Tech Entrepreneurship: A Journey Perspective" (with Zoltan Acs) (under review, *Journal of Business Venturing*)

"Can Social Entrepreneurship Succeed in Crowdfunding?" (with Todd Moss) (in preparation)

"Females are Impactpreneurs." (in preparation)

"Taming or Suppressing the Entrepreneurial University? The Politics of Academic Entrepreneurship" (with Peter Gianiodis and Bill Meek) (ready for submission)

Book Chapter

"Social Finance: Concepts, History, and Cases." (with Stefan Toepler & Jun Han) in Toepler, S. & Anheier, H. eds. *Routledge Companion to Nonprofit Management*. Taylor & Francis Group. (in preparation)

Pedagogical Publication

"Class Debate to Improve Class Participation Quality." 2015. *Teaching Resources and*

Innovations Library for Sociology. American Sociological Association.

Encyclopedia Entries

"Digital Ecosystem." In Schintler, L. and McNeely, C., eds., *Encyclopedia of Big Data*. New York: Springer (forthcoming)

"Crowdfunding." In Anheier, H., List, R., and Toepler, S., eds., *International Encyclopedia of Civil Society*. Heidelberg/New York: Springer (in preparation).

Other Publications

"Book Review: Virginia M. Brennan, Shiriki K. Kumanyika, & Ruth Enid Zambrana ed. *Obesity Interventions in Underserved Communities*. Baltimore, MD: Johns Hopkins University Press, 2014. $44.95. pp. 398. Paper. ISBN: 9781421415444." 2017. *World Medical & Health Policy.*

"Peer Influence on Obesity-Related Health Risk Behaviors and Body Mass Index—A Natural Experiment of Randomly—Assigned College Roommates" (accepted). 2016. *American Journal of Sociological Research,* 6(1).

"Marriage, Family Structure, and Children's Educational Attainment" (with Patrick F. Fagan and Leonie Ten Have). 2011. *Marri Research*. Marriage and Research Institute.

TEACHING EXPERIENCE

GRADUATE LEVEL

Statistical Analysis for Management, Instructor, School of Business, George Mason University
PhD Research Methods Workshop, Instructor, Schar School of Policy and Government, George Mason University
Math Camp (a prep course for Microeconomics), Instructor, Schar School of Policy and Government, George Mason University
Introduction of Data Analysis, Teaching Assistant and Substitute Instructor, Schar School of Policy and Government, George Mason University
Macroeconomic Policy and Global Economy, Teaching Assistant, Schar School of Policy and Government, George Mason University
Entrepreneurship/Economic Development, Teaching Assistant, Schar School of Policy and Government, George Mason University
Multivariate Statistical Analysis in Public Policy, Teaching Assistant & Guest Lecturer, Schar School of Policy and Government, George Mason University (PhD level)
Research Design for Public Policy, Teaching Assistant & Guest Speaker, Schar School of Policy and Government, George Mason University (PhD-level course)
Advanced Statistical Methods for Policy Analysis, Teaching Assistant & Guest Lecturer, Schar School of Policy and Government, George Mason University (PhD-level course)
Culture, Organization & Technology, Guest Lecturer, Schar School of Policy and Government, George Mason University

Statistical Analysis for Public Policy, Guest Lecturer, Schar School of Policy and Government, George Mason University

UNDERGRADUATE LEVEL

Business Analytics, Guest Lecturer, School of Business, George Mason University
Human Societies, Instructor, University of North Carolina-Chapel Hill (with excellent teaching evaluation)
Social Relations at Work, Instructor, University of North Carolina-Chapel Hill (with excellent teaching evaluation)
Contemporary Chinese Society, Teaching Assistant, University of North Carolina-Chapel Hill
Family and Society, Teaching Assistant, University of North Carolina-Chapel Hill
Chinese Language, Teaching Assistant, Washington University in St. Louis

ACADEMIC SERVICE AND LEADERSHIP EXPERIENCE

2019:	Judge, Georgetown Entrepreneurship Challenge, Georgetown University
2019:	Mason Impact course designer, George Mason University
2019:	Conference Coordinator, National Science Foundation (NSF)-George Mason University
2019:	Panel Discussant, Association for Public Policy Analysis and Management (APPAM) DC regional Annual Conference
2018:	Organizer, Entrepreneurship Workshop, George Mason University
2018:	Session Chair, Views from the Vanguard of Social Entrepreneurship and Enterprise Funding: Lessons Learned and Implications Moving Forward, Annual Conference of Association for Research on Nonprofit Organizations and Voluntary Action (ARNOVA)
2018:	Paper Submission Reviewer, Academy of Management Annual Meeting
2018:	PDW Workshop Facilitator, Academy of Management Annual Meeting
2018:	Paper Submission Reviewer, East Academy of Management Annual Meeting
2018:	Conference Panel Chair and Moderator, International Conference on Interdisciplinary Social Sciences
2018:	Conference Paper Proposal Reviewer, Association for Public Policy Analysis and Management (APPAM)
2018:	Conference Panel Discussant, Association for Public Policy Analysis and Management (APPAM) DC regional Annual Conference
2017:	Conference Panel Chair and Moderator, International Conference on Interdisciplinary Social Sciences
2017- present:	Chair for the PhD Research Workshop, George Mason University
2017- present:	Chair for the PhD Conference Committee, George Mason University
2017- present:	Incoming Student Orientation panel organizer and speaker, George Mason University
2009-2011:	Department Representative of the Graduate Student Senate and Graduate Professional Student Council, Washington University in St. Louis

JOURNAL MANUSCRIPT REFEREE

Small Business Economics
Economic Development Quarterly
International Journal of Educational Organization and Leadership

ECONOMETRIC AND STATISTICAL SKILLS

Econometrics	Linear Regression Modeling
Data Collection and Data Mining	Survival Analysis
Social Network Analysis	Hierarchical Modeling
Spatial Econometrics	Factor and Cluster Analysis
Structural Equation Modeling	Longitudinal Data Analysis
Large Database Management	Random Experiment Design

OTHER SKILLS

Languages: Native in Chinese (Standard Mandarin and Shanghai Dialects – translation as well)
Fluent in English
Middle-level in Japanese

Statistical packages and Software: STATA, R, SAS, MPlus, Nvivo, and ArcGIS
Programs: Microsoft Office (Word, Excel, and PowerPoint) and LaTeX
Field Research Abilities: Excellent Interview and Observation Skills

RELEVANT COURSES TAKEN IN THE PHD PROGRAM

Organizational Behavior	A+
Entrepreneurship and Economic Development	A+
Managerial Microeconomics	A
Social entrepreneurship	A
Regional Economic Development	A
Research Design of Public Policy	A
Multivariate Statistics Analysis	A+
Advanced Statistical Methods	A
Seminar in Public Policy	A
Entrepreneurship Education	A

PROFESSIONAL AFFILIATIONS

Academy of Management
United States Association for Small Business and Entrepreneurship
Academy of International Business

EMPLOYMENT ELIGIBILITY

US Permanent Resident (eligible to work for any employer in the United States)

Application Essay

The insurmountable impact of entrepreneurship on the global economy has been witnessed throughout the world and has astonished people for decades. Growing up in a large city in China, I can still vividly recall the picture of people lining up to receive a regulated amount of rice and flour in front of a designated granary during the planned economy era when I was little. Over the recent years, thanks to the open market policy, I have seen how modern entrepreneurship influenced by the West has revolutionized China's economy and the way in which people conduct business. As a result, I have witnessed the improved quality of life for the masses and rapid economic growth in my hometown. Due to my personal background, my entrepreneurship research interests especially lie in entrepreneurship economics and finance.

As I started my doctoral studies in entrepreneurship, I was intrigued by the question as to why some young startup ventures can transform into high-impact businesses while the vast majority cannot. I therefore tried to explore the "secret sauce" that separated these companies apart from the pack and if that secret sauce can be replicated. To investigate that question, I delved into top tech entrepreneurs' biographies as well as a large and representative longitudinal dataset. The findings show that an adolescent entrepreneurial learning ecosystem significantly and positively influences an individual's propensity to become a tech entrepreneur. From this study, I argue that entrepreneurial ecosystem takes place at different times within different contexts, and an early entrepreneurial learning ecosystem not only contributes greatly to an individual's entrepreneurial career but also the future economy. The study was accepted into the *USASBE Conference Proceedings*, and is currently under review by the *Journal of Business Venturing*.

As an entrepreneur myself and a journalist for an entrepreneurship magazine, I observed multiple times that a venture's survival is heavily dependent on the entrepreneur's critical decisions they make in relation to their finances. Recently, I have been especially interested in examining entrepreneurial financing and sustainability. I was thus invited to write a book chapter for entrepreneurial financing in social entrepreneurship and two encyclopedia entries of digital ecosystem and crowdfunding. In addition, I have investigated how social entrepreneurship can succeed in crowdfunding by using web-crawling techniques. Based on several scholars' (Tom Lumpkin, Zoltan Acs, Tyler Wry, and Todd Moss) comments on the initial draft of the paper, I have revised the paper and will be presenting it at the Global Innovation and Entrepreneurship Conference hosted by Darden School of Business at University of Virginia. Moreover, I am interested in studying the gender effects on entrepreneurship finance. A preliminary analysis shows that females are more interested in social entrepreneurship than their male counterparts, so I will be examining whether it is still harder for female social entrepreneurs to obtain funding than males. Moreover, witnessing the changing structure of the economy, I plan on examining to what extent the gig economy has affected job creation and workplace satisfaction.

Before I explore these new questions, I would like to have a more thorough grasp of the existing entrepreneurship literature which I believe the NBER Entrepreneurship Research Boot

Camp could certainly help me achieve. I am very pleased to learn that the NBER Entrepreneurship Research Boot Camp offers the opportunity to introduce the leading literature in both entrepreneurship economics and finance. I am eager to read the collection of papers prior to the boot camp and I look forward to the fruitful discussions and lessons I will learn. The extensive reading of the leading topics related to entrepreneurship economics and finance will help me develop a solid theoretical understanding of entrepreneurship which I can build upon in my own research.

In addition, by going through the readings and joining the discussions at the boot camp, I believe that I will be able to learn cutting-edge research methods and new perspectives that I can apply to my future entrepreneurship research. By doing so, I hope to be able to hone my methodological skills even further. I have finished all the course work and am currently preparing for the dissertation proposal. Therefore, the timing could not be better for me to join the boot camp through which I can develop a better understanding of the entrepreneurship literature, formulate questions, solicit feedback, and have a clear direction for my dissertation.

More importantly, I am eager to join the boot camp to learn directly from the leading scholars in the field. I would like to get their advice on my current and future projects and be able to discuss their research projects as well. I would also like to meet the other fellows who will attend the boot camp and exchange ideas with them to enhance my network of entrepreneurship scholars. These would be very exciting learning experiences that I would remember and be grateful for my whole career.

Entrepreneurship has been the linchpin of the economy and is one of the prime examples of an embodiment of the human spirit. For that reason, it is crucial for the field to be studied and to develop new ways to foster this manifestation as the gift that it is. I am therefore determined to incorporate the knowledge that I will learn from the boot camp into my studies to further the state of entrepreneurship studies. In addition, I will use the knowledge to facilitate my future teaching in entrepreneurship as well.

The NBER Entrepreneurship Research Boot Camp has been running for over ten years, and many past fellows who were once trained by the boot camp have now become successful scholars in the domain of entrepreneurship studies. Therefore, I would like to follow in their footsteps and join the boot camp. I appreciate your consideration very much and humbly thank you for your favorable review.

From: Zoltan J. Acs, Ph.D.
RE: Letter of recommendation for Wendy Chen
Date: March 27th, 2019

I would like to strongly recommend Wendy Chen for the NBER Entrepreneurship Research Boot Camp Program. Wendy is an outstanding PhD student who I met when she took my class on Entrepreneurship and Economic Development in 2017. After working with her and noticing her talents, I became her dissertation advisor and chair. Wendy has a stunning background with several degrees from prestigious schools and extensive experience in and outside the classroom. I have been very impressed with her intellectual curiosity and methodological capabilities. She is a completely self-motivated individual who can infer many steps ahead with very little guidance.

Her enthusiasm shows through in all her work, always picking up concepts quickly and getting things done right the first time. She has an intellectual curiosity that is more on the level of faculty than students and she is consistently striving to push her own limits. Furthermore, she has a very strong technical foundation in Stata, R, web-crawling techniques, geospatial data analysis, and is always eager to learn whatever tool is required for her research. I gave an assignment that most students have never been able to figure out— "How does a 22-year-old start of $22 billion company in 22 months?" She came back with an answer that was impressive, methodologically solid, statistically sophisticated and theoretically sound. She wrote a paper with this serving as the inspiration, which has been accepted by the USASBE *Conference Paper Proceedings* and is currently under review by the *Journal of Business Venturing*.

Over the past year, she has made tremendous progress and matured greatly as a scholar, and other academics have begun to take notice. She has developed a strong interest in entrepreneurial financing and entrepreneurial economics. Her paper on crowdfunding and social entrepreneurship connects modern entrepreneurial financing with social sustainability. She has presented the paper at the Sustainability, Ethics, and Entrepreneurship Conference and the newer version has been accepted to the Darden-Judge-HK Global Entrepreneurship and Innovation Conference. Furthermore, she investigates whether female entrepreneurs remain less likely to be funded than males in the social entrepreneurial space in addition to the commercial entrepreneurial space, as prior research has shown. The paper was recently accepted by the Diana International Research Conference held at Babson College.

Moreover, Wendy has been working on a gig economy project which examines the interrelationship between the new economy and entrepreneurship. She plans on further investigating the entrepreneurial ecosystem in the new economy. She has an encyclopedia entry on digital entrepreneurial ecosystem which will appear in the *Big Data Encyclopedia*.

As Wendy works on the cutting-edge research in the entrepreneurship field, I believe the NBER Entrepreneurship Research Boot Camp will be a great opportunity for her to have an even more

thorough understanding of the literature and have a chance to discuss the topics with the leading scholars in the field and other participants.

In sum, she has my highest recommendation that I seldom give. I greatly support her research which I believe would make exceptional contribution to the entrepreneurship field. As I recall, she was one of the finalists for last year's boot camp selection. Therefore, I would love it if she could have the opportunity this year to attend. I very much appreciate your favorable review and look forward to hearing about its success.

Sincerely,

Zoltan J. Acs
University Professor
George Mason University
Editor-in-Chief
Small Business Economics