The Wandering Scholars: Understanding the Heterogeneity of University Commercialization*

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Abstract

University-based scientific research has long been argued to be a central source of commercial innovation and economic growth. Yet at the same time, there have been long-held concerns that many university-based discoveries never realize their potential social benefits. Looking across universities, research and commercialization activities such as start-up formation vary tremendously – variation that could reflect the composition and orientation of faculty research, university-level factors such as patenting and licensing efforts, or broader place-based factors such as location in a technology cluster. We take a first step towards unpacking this heterogeneity in university commercialization by analyzing how the propensity of academic research to spill over to commercial innovation changes when academics move across universities. Our estimates suggest that at least 20–30% of geographic variation in commercial spillovers from university-based research is attributable to place-specific factors.

PRELIMINARY: PLEASE DO NOT CITE OR CIRCULATE.

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