NBER Entrepreneurship Research Boot Camp 2025

Applicant's name: Inara S. Tareque

Contact information:

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Phone: 816-255-9876

School: Columbia Business School

Area of interest: Entrepreneurship, Social Networks, Financial Constraints

Year of entry into the PhD program: 2021

Expected year of completion: 2027

Name of a faculty member supplying a letter of recommendation: Jorge Guzman

INARA S. TAREQUE

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EDUCATION AND POSITIONS

Columbia Business School, New York, NY — 2021-2027 (Expected)
PhD Candidate, Management Division (Macro Track)
M. Phil '23; GPA: 4.04/4
Advisers: Dan J. Wang, Jorge Guzman, & Nataliya Wright

Stanford Graduate School of Business, Stanford, CA — 2019- 2021
Research Analyst, Center for Entrepreneurial Studies

Ascend Learning, Leawood, KS — 2018-2019
Statistical Analyst, Research and Applied Psychometrics

Kauffman Foundation, Kansas City, MO — 2016-2017
Research Assistant, Entrepreneurship

Grinnell College, Grinnell, IA — 2012-2016
B.A., Mathematics and Economics with Honors, GPA: 3.72/4

NATIONALITY: Naturalized American Citizen

RESEARCH INTERESTS

Entrepreneurship	Social Capital	Global Migration
Inequality	Computational Social Science	Field Experiments

PEER-REVIEWED PUBLICATIONS

(1) **Tareque, Inara**, Jorge Guzman, & Dan Wang. (2024). High-Skilled Immigration Enhances Regional Entrepreneurship. *PNAS.*

RESEARH IN PROGRESS

(2) **Tareque, Inara**. When Does Advice Impact Entrepreneurial Performance? The Role of Community Social Capital. *Preparing manuscript for submission.*
Field partner: New York State Small Business Development Center.
Data: Restricted-accesses administrative on 200K+ microbusinesses and nascent entrepreneurs between the years 2005-2022.

(3) **Tareque, Inara**. Social Capital or Social Liability? Examining How Ethnic Enclaves Shape Entrepreneurship. *Writing in progress.*
Data: American Community Survey and Office of Refugee Resettlement.

(4) **Tareque, Inara**. The Role of Community Development Financial Institutions (CDFIs) in Promoting Social Assimilation through Entrepreneurship. *Data collection and analysis in progress.*
Field partner: Hebrew Immigrant Aid Society (HIAS).

(5) **Tareque, Inara**. Boosting Refugee and Host Youth Entrepreneurship: The Role of Savings Groups in Linking Learning-to-Earning Programs. *RCT preparation in progress.*
Field partner: Finn Churh Aid; Makerere University, Uganda.

(6) Portocarrero, Sandra, **Inara Tareque**, & Dan Wang. How Undocumented People Override a Marginalized Immigrant Status through Entrepreneurship. *Writing in progress.*

(7) Portocarrero, Florencio, **Inara Tareque,** & Vanessa Burbano. Organizational Reactions to Climate Change: An Audit Study – *Field Experiment Complete. Data Analysis in Progress.*
Field partner: Tamer Institute and Learning the Earth with Artificial Intelligence and Physics.

(8) Zhang, Claire, **Inara Tareque,** & Dan Wang. AI, Trust, and Networks. *Writing in progress.*

OTHER RESEARCH PUBLICATIONS

2021 **Tareque, I. S.**, Orozco, M., Oyer, P., & Porras, J. I. (2021, May). U.S. Black-Owned Businesses: Pre-Pandemic Trends and Challenges. *Stanford Graduate School of Business.*

2021 Orozco, M., **Tareque, I. S.**, Oyer, P., & Porras, J. I. (2021, January). 2020 State of Latino Entrepreneurship. *Stanford Graduate School of Business.*

2020 Orozco, M., **Tareque, I. S.**, Oyer, P., & Porras, J. I. (2020, August). The Ongoing Impact of COVID-19 on Latino-owned Businesses. *Stanford Graduate School of Business.*

2020 Orozco, M. & **Tareque, I. S.** (2020, April). The Impact of COVID-19 on Latino-owned Businesses. *Stanford Graduate School of Business.*

2020 Orozco, M., **Tareque, I. S.**, Oyer, P., & Porras, J. I. (2020, January). 2019 State of Latino Entrepreneurship. *Stanford Graduate School of Business.*

2018 Morelix, A., **Tareque, I. S.**, Orozco, M., Perez, I. Oyer, P. & Porras, J. I. (2018, July). The U.S. Latino Entrepreneurship Gap: A Comparative Measure of Latino Entrepreneurship Activity. *Stanford Graduate School of Business.*

2017 **Tareque, I. S.**, Fairlie, R. W. & Morelix, A., (2017, May). Kauffman Index of Startup Activity: State Trends. *Ewing Marion Kauffman Foundation.*

2017 Morelix, A., Fairlie, R. W. & **Tareque, I. S.**, (2017, May). Kauffman Index of Startup Activity: Metropolitan Area and City Trends. *Ewing Marion Kauffman Foundation.*

2017 Fairlie, R. W., Morelix, A., & **Tareque, I. S.**, (2017, May). Kauffman Index of Startup Activity: National Trends. *Ewing Marion Kauffman Foundation.*

2017 Morelix, A., Hwang, V., & **Tareque, I. S.**, (2017, February). Zero Barriers: Three Mega Trends Shaping the Future of Entrepreneurship. *Ewing Marion Kauffman Foundation.*

2016 Stangler, D., **Tareque, I. S.**, & Morelix, A., (2016, December). Trends in Venture Capital, Angel Investments, and Crowdfunding across the Fifty Largest U.S. Metropolitan Areas. *Ewing Marion Kauffman Foundation.*

2016 **Tareque, I. S.**, Morelix, A., Fairlie, R. W., Russell, J., & Reedy, E. J. (2016, November). The Kauffman Index 2016: Main Street Entrepreneurship State Trends. *Ewing Marion Kauffman Foundation.*

2016 Morelix, A., **Tareque, I. S.**, Fairlie, R. W., Russell-Fritch, J., & Reedy, E. J. (2016, November). The Kauffman Index 2016: Main Street Entrepreneurship Metropolitan Area and City Trends. *Ewing Marion Kauffman Foundation.*

2016 Fairlie, R. W., Morelix, A., **Tareque, I. S.**, Russell-Fritch, J., & Reedy, E. J. (2016, November). The Kauffman Index 2016: Main Street Entrepreneurship National Trends. *Ewing Marion Kauffman Foundation.*

2016 Long, Y., Nguyen, T., & **Tareque, I**. (2016). Logistic Regression and Classification Tree on Customer Churn in Telecommunication. *First Place Award, National Undergraduate Statistics Class Project Competition.* **Authors ordered by last name.**

2015 **Tareque, I.** (2015, August). BRAC Integrated Development Programme: Maneuvering an Escape from the Poverty Trap. *BRAC.*

FELLOWSHIPS, AWARDS, AND GRANTS

2023-2024 Lang Entrepreneurship Center – PhD Fellowship, Columbia Business School
Awarded a selective fellowship of $5,000.

2023-2024 Deming Doctoral Fellowship, Columbia Business School
Awarded a selective fellowship of $10,000.

2021-2022 Paul and Sandra Montrone Doctoral Fellowship, Columbia Business School
Awarded a selective fellowship of $15,000 in recognition of my potential as a researcher.

2021-present Columbia Business School Doctoral Fellowship
Tuition and stipend.

2016 First Place Award, *Undergraduate Statistics Class Project Competition (co-sponsored by the American Statistical Association)*
Paper: bit.ly/tareque-paper
Presentation Recording: bit.ly/usclap_rec

2016 Horn Theophilus Award, *Grinnell College Economics Department*
One of three graduating seniors to be awarded the Horn Theophilus Award for making service to others a significant component of my Grinnell College career.

2016 Gilbert Debartolo Scholarship, *Grinnell College Economics Department*
Awarded a scholarship of $1,750 on the basis of outstanding academic performance in the Economics major.

2015 Summer Internship Grant, *Grinnell College Wilson Center for Innovation and Leadership*
Awarded a grant of $3,850 for my summer research at BRAC.

2014 Summer Internship Grant, *Grinnell College's Wilson Center for Innovation and Leadership*
Awarded a grant of $3,250 for my summer research at BRAC.

2012 Projects for Peace, *Kathryn W. Davis Philanthropy*
Awarded $10,000 to design an innovative grassroots project to promote peace in the world.
About my project: https://magazine.grinnell.edu/news/igniting-thirst-knowledge

2012- 2016 Davis United World College Scholar
Awarded $10,000 annually to cover college tuition.

2012- 2016 Grinnell College International Student Grant
Full tuition, room, and boarding fees.

2010- 2012 United World College (UWC) Scholarship*, UWC Bangladesh National Committee*
Full tuition, room, and boarding fees to complete the International Baccalaureate high school degree at Li Po Chun UWC of Hong Kong.

SERVICE

2024-Present Reviewer for: Organization Science; Strategic Management Journal; Academy of Management Annual Meeting;

2024 Organizer, East Coast Doctoral Conference; PhD Social Coordinator, Columbia Business School, Management Division;

2023	ASQ Blog Contributor; PhD Social Coordinator, Columbia Business School, Management Division;

INVITED PRESENTATIONS AND CONFERENCES

2025	Organization Science Winter Conference 2025 Doctoral Symposium; 2025 Stanford Latino Entrepreneurship Forum (panelist on discussion about immigration and entrepreneurship); NBER Immigrants and the U.S. Economy;
2024	East Coast Doctoral Symposium; Deming Doctoral Fellowship Seminar; Equitable Opportunity Conference; 2024 Academy of Management Conference; Capital for Good Conference (Panel Organizer/Moderator);
2023	Rising Scholars Conference (MIT); Columbia Business School Seminar; LEAP Annual Meeting; Migration and Organizations Conference;

TA EXPERIENCE

Spring '25	MBA: Technology Strategy, Prof. Dan Wang
Fall '23	MBA: Strategy Formulation, Prof. Vanessa Burbano
Spring '23	MBA: Technology Strategy, Prof. Dan Wang

SELECTED MEDIA COVERAGE

2025	"Being Paperless Doesn't Mean You're Powerless" - The Economic Power Of Undocumented Immigrants In The U.S." *Forbes.*
2024	"Give Us Your Tired, Your Poor … and Your High-Skilled!" *Columbia Business School.*
2020	"COVID-19 Is Having an Immediate and Alarming Impact on Latino-Owned Businesses." *Insights by Stanford Business.*
2020	"COVID Economic Survey: Two Million Jobs at Latino-owned Businesses at Risk." *Working Nation*.
2020	"How Latino Small Business Owners are Keeping their Businesses Running during the Coronavirus." *CNBC*.
2020	"Will Google And Other Silicon Valley Companies Sustain the Latino Startup That Has Supplied Them with Coffee?" *Forbes*.
2020	"The Number of Latinx-Run Startups Is Rocketing. Their Funding is Not. Here's Why That's a Big Problem." *Inc. Magazine*.
2020	"Latinos are Building Businesses, But They Don't Get Much Credit." *Bloomberg*.
2018	"The Methodology and Data Driving the Inc. Entrepreneurship Index." *Inc. Magazine*.
2016	"Where are all the startups? U.S. entrepreneurship near 40-year low." *CNN Business*.

Social networks play a crucial role in shaping entrepreneurial entry and success (Sorenson & Audia, 2000; Arzaghi & Henderson, 2008; Sorenson, 2018; Kerr & Kerr, 2019; Bennett & Robinson, 2024). When launching a venture, entrepreneurs leverage their social ties to generate and refine business ideas, secure financial support, and navigate interfirm networks. While much research has focused on interpersonal and interfirm social ties, the role of place-based social ties—the resources individuals can access through their local communities—remains underexplored. My research seeks to address this gap.

In my first dissertation chapter (Tareque, Guzman, & Wang, 2024), we examine how place-based co-national social ties shape the impact of high-skilled immigration on regional entrepreneurship. Drawing on recently released U.S. Department of Labor H-1B visa data, we find that cities with denser co-national networks exhibit higher entrepreneurial quality, facilitated by enhanced knowledge transfer. This work contributes to the economic literature on social networks and immigrant entrepreneurship (Montgomery, 1991; Kerr & Kerr, 2019; Kerr & Mandorff, 2023).

My second chapter investigates how place-based social capital moderates the effectiveness of formal business consultations. Using restricted-access administrative data from the New York State Small Business Development Council on over 100,000 nascent entrepreneurs, I show that stronger community social networks amplify the positive impact of consulting on small business success, regardless of the topic of consultation. This finding aligns with Bloom, Sadun, and Van Reenen (2012), who show that social capital enhances firm organization and productivity. It also contributes to the literature on the efficacy of business consulting for small and medium enterprises (Bruhn, Karlan, & Schoar, 2010 & 2018).

The third chapter focuses on refugee entrepreneurship in the United States, exploring how refugees' place-based social capital interacts with financial constraints to shape their entrepreneurial entry and success. Analyzing quasi-random placement data for 80,000 refugees, I find that ethnic enclave density weakens the positive effect of financial capital on entrepreneurial entry. My findings support the "ethnic cage" mechanism, where individuals in ethnic enclaves are more vulnerable to exploitation and constrained in suboptimal labor conditions, limiting their entrepreneurial potential. These results align with the growing research on the downsides of social ties (Gompers et al., 2016; Rosales, 2020).

Looking ahead, I hope my research deepens our theoretical understanding of how community-based social relationships can foster economic mobility through entrepreneurship. In line with this goal, I am implementing a randomized controlled trial in collaboration with a global non-profit in Uganda to test whether peer social ties formed through entrepreneurial finance grants in peer savings groups can reduce economic disparities between refugee and host youth populations through microenterprise development opportunities. In doing so, I aim to contribute to the literature on entrepreneurship social capital, and financial capital in resource-constrained settings (McKenzie & Woodruff, 2008; De Mel, McKenzie, & Woodruff, 2014; Beaman et al., 2014; Blattman et al., 2016).

As recommended by my advisor, Prof. Jorge Guzman, attending the NBER Entrepreneurship Research Boot Camp will provide me with an invaluable opportunity to refine my research agenda on the role of place-based social ties in shaping entrepreneurial outcomes. The insights gained from leading scholars in entrepreneurial finance and social networks will directly inform my ongoing projects, particularly my work on the impact of social capital on financial constraints among refugee entrepreneurs. I am especially eager to engage with scholars such as Nick Bloom, Bill Kerr, David Robinson, Rafaella Sadun, and Antoinette Schoar, whose work has significantly influenced my research. I would therefore be honored to earn a spot in the NBER Entrepreneurship Research Boot Camp to continue growing as a scholar.

References

Arzaghi, M., & Henderson, J. V. (2008). Networking off Madison Avenue. *The Review of Economic Studies, 75*(4), 1011-1038. https://doi.org/10.1111/j.1467-937X.2008.00507.x

Beaman, L., Karlan, D., & Thuysbaert, B. (2014). Saving for a (not so) rainy day: A randomized evaluation of savings groups in Mali (No. w20600). *National Bureau of Economic Research*. https://doi.org/10.3386/w20600

Blattman, C., Green, E. P., Jamison, J., Lehmann, M. C., & Annan, J. (2016). The returns to microenterprise support among the ultrapoor: A field experiment in postwar Uganda. *American Economic Journal: Applied Economics, 8*(2), 35-64. https://doi.org/10.1257/app.20150021

Bloom, N., Sadun, R., & Van Reenen, J. (2012). The organization of firms across countries. *The Quarterly Journal of Economics, 127*(4), 1663-1705. https://doi.org/10.1093/qje/qjs044

Bruhn, M., Karlan, D., & Schoar, A. (2010). What capital is missing in developing countries? *American Economic Review, 100*(2), 629-633. https://doi.org/10.1257/aer.100.2.629

Bruhn, M., Karlan, D., & Schoar, A. (2018). The impact of consulting services on small and medium enterprises: Evidence from a randomized trial in Mexico. *Journal of Political Economy, 126*(2), 635-687. https://doi.org/10.1086/696154

Gompers, P. A., Mukharlyamov, V., & Xuan, Y. (2016). The cost of friendship. *Journal of Financial Economics, 119*(3), 626-644. https://doi.org/10.1016/j.jfineco.2016.01.015

Kerr, S. P., & Kerr, W. R. (2019). Immigrant networking and collaboration: Survey evidence from CIC (No. w25509). *National Bureau of Economic Research*. https://doi.org/10.3386/w25509

Kerr, W. R., & Mandorff, M. (2023). Social networks, ethnicity, and entrepreneurship. *Journal of Human Resources, 58*(1), 183-220. https://doi.org/10.3368/jhr.58.1.0419-10176R1

McKenzie, D., & Woodruff, C. (2008). Experimental evidence on returns to capital and access to finance in Mexico. *The World Bank Economic Review, 22*(3), 457-482. https://doi.org/10.1093/wber/lhn017

Mel, S., McKenzie, D., & Woodruff, C. (2014). Business training and female enterprise start-up, growth, and dynamics: Experimental evidence from Sri Lanka. *Journal of Development Economics, 106*, 199-210. https://doi.org/10.1016/j.jdeveco.2013.09.002

Montgomery, J. D. (1991). Social networks and labor-market outcomes: Toward an economic analysis. *The American Economic Review, 81*(5), 1408-1418.

Bennett, V. M., & Robinson, D. T. (2024). *Why Aren't There More Minority Entrepreneurs?* (No. w33229). National Bureau of Economic Research.

Sorenson, O., & Audia, P. G. (2000). The social structure of entrepreneurial activity: Geographic concentration of footwear production in the United States, 1940–1989. *American Journal of Sociology, 106*(2), 424-462. https://doi.org/10.1086/316962

Sorenson, O. (2018). Social networks and the geography of entrepreneurship. *Small Business Economics, 51*, 527-537. https://doi.org/10.1007/s11187-018-0076-7

Tareque, I. S., Guzman, J., & Wang, D. (2024). High-skilled immigration enhances regional entrepreneurship. Proceedings of the National Academy of Sciences, 121(37), e2402001121.

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Dear Colleague,

I write to strongly recommend Inara Tareque, a Ph.D. student at Columbia Business School's Management Division, to the NBER Entrepreneurship boot camp. Inara came to Columbia after working two years at the Kauffman Foundation as a research assistant and another two years with Paul Oyer at the Stanford Latino Entrepreneurship Initiative. Her main interests are on immigrant entrepreneurship and on the benefits of social networks to entrepreneurs. I am part of her committee, together with Dan Wang (chair), and Nataliya Wright. She is in her fourth year, and her profile is shaping up to be quite interesting in part due to her stern interest in learning how can entrepreneurs be helped to develop and grow their firms.

Inara has three papers, all highly related to the topics of the NBER entrepreneurship boot camp. One paper, co-authored with myself and Dan, is published in PNAS. This paper estimates the benefits of high-skilled immigration to regional entrepreneurship using a shift-share instrument. Prior work has shown that immigrants are more likely to be entrepreneurs, but this prior work has focused solely on the startups created by immigrants themselves, and not on the broader entrepreneurial trends of the regions that receive them. Our paper fills this gap. Her second paper, also with Dan, uses data from New York Small Business Development Centers to study the conditions under which advice benefits entrepreneurs, finding that when advice is given within a community in which participants have a tendency to help each other, the benefit of advice on startups is amplified. Her third paper, which should become her job marker paper, studies how immigrant entrepreneurs can benefit from their community to access financing and other resources necessary to grow their startups.

I have a strong belief that it would be highly beneficial for Inara to join the boot camp, and for the economics of entrepreneurship to have her join. Inara's current understanding of the literature is focused on the organizations and sociology work Dan usually studies, but not on its economics. This is a problem since entrepreneurship research is highly interdisciplinary. while Inara can easily become one of those organization scholars who can speak to economists, such as Olav Sorenson, Rem Koning, or Sharique Hassan, she is not there.

For example, when considering immigrant entrepreneurs, Inara knows well the work by Alejandro Portes on relational capital and the work by Saxenian on the New Argonauts, but is not up to date on the work by Bill Kerr and co-authors and has not engaged enough with the way they thoughtfully model immigrant social networks. When talking about community social capital and entrepreneurship, Inara will be familiar with the work of Martin Reuf or Olav Sorenson, but is missing out by not integrating it in detail with the new work by David Robinson and Victor Bennett. And, when she says she wants to learn how entrepreneurs can improve their firms, her work feels incomplete because she is very knowledgeable on the practice of entrepreneurship but should spend her time also learning the insights on managerial capital by Antoinette Schoar and management practices by Rafaella Sadun.

Therefore, given how clear the benefits she will receive from the boot camp are, I posit there is a clear line of impact by attending it. I believe she will become a valuable member of the community once joined, and her inclusion will make for better entrepreneurship research in the field at large.

Please do not hesitate to contact me if you have any questions.

Jorge Guzman

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