General information

- **Applicant**
  - Name: Davide Busnelli
  - Institution: Universitat Pompeu Fabra
  - Ph.D. entry: 2021
  - Ph.D. expected completion: 2027
  - Areas of interest: Macroeconomics, finance, innovation
- **Contact information**
  - Address: Carrer de l'Almirall Barcelò 5, Barcelona, Spain, 08003
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  - Phone: +39 3345296635
- **Academic advisor**
  - Name: Professor Jaume Ventura
  - Email: jventura@crei.cat
  - Website: https://crei.cat/people/jventura/

Davide Busnelli

Nationality: Italian | Date of birth: April 20, 1996
Email : davide.busnelli@upf.edu | Mobile : +39 3345296635

Education

Universitat Pompeu Fabra — Barcelona, ES
PhD in Economics, Finance and Management — *Sep 2023 - present*
- Supervisor: Professor Jaume Ventura (website)

Universitat Pompeu Fabra — Barcelona, ES
MRes in Economics, Finance and Management — *Sep 2022 - July 2023*

Barcelona School of Economics — Barcelona, ES
Master in Economics and Finance: PhD Track Program — *Sep 2021 - July 2022*

Bocconi University — Milan, IT
MSc in Economic and Social Sciences (summa cum laude) — *Sep 2018 - Oct 2020*

Bocconi University — Milan, IT
BSc in Economic and Social Sciences (summa cum laude) — *Sep 2015 - Jul 2018*

Research experience

Centre de Recerca en Economia Internacional (CREI) — Barcelona, ES
Research Assistant (Professor Alberto Martin) — *Sep 2023 - present*

Bocconi University — Milan, IT
Research Assistant (Professor Dmitriy Sergeyev) — *Mar 2021 - Aug 2021*

Innocenzo Gasparini Institute for Economic Research, Bocconi University — Milan, IT
Visiting Student (mentor: Professor Nicola Pavoni) — *Jun 2019 - Jul 2020*

Teaching experience

Graduate Courses at Barcelona School of Economics — Barcelona, ES
Lecturer — *2023, 2024*
- Calculus and Linear Algebra Brush-up
- Probability and Statistics Brush-up

Teaching Assistant — *2025*
- Exchange Rates and Monetary Policy
- Master project supervision for the International Trade, Finance, and Development Program

Undergraduate Courses at Universitat Pompeu Fabra — Barcelona, ES
Teaching Assistant — *2023*
- Introduction to Macroeconomics
- Microeconomics III

Fields, Languages, and IT Skills

Fields	Macroeconomics, Finance, Innovation
Languages	Italian (native), English (fluent), Spanish (intermediate)
IT Skills	R, Matlab

Statement of purpose

Dear Selection Committee,

I am writing to express my strong interest in attending the NBER Entrepreneurship Research Boot Camp. My research focuses on the role of venture capital (VC) in financing technological innovation and its implications for economic growth. Startups commercializing new technologies often face severe financial frictions, and VC investors play a crucial role in determining which innovations reach the market. My dissertation develops a theoretical model emphasizing the interaction between control rights and information asymmetries in VC-backed startup financing. The model helps explain why VC investment is concentrated in certain sectors and regions, why European VC markets lag behind the U.S. ones, and what policies could improve startup financing efficiency.

Empirical validation is a central component of my research. Currently, I am analyzing VC markets in the U.S. and Europe, examining differences in startup financing, sectors, outcomes, and investor characteristics. By testing the model's predictions on risk-taking, contract structures, and technological focus, I aim to quantify inefficiencies in VC allocation and assess their impact on innovation. This analysis will shed light on how institutional quality and financial conditions influence the rate and direction of technological progress.

Beyond this project, I am exploring additional research on the impact of European innovation policies under Horizon Europe and the role of data regulation in shaping firm behavior. Both projects align with my broader interest in the intersection of entrepreneurial finance, innovation, and macroeconomics.

Attending the NBER Entrepreneurship Research Boot Camp would be an invaluable opportunity to engage with leading scholars and deepen my understanding of the economics of entrepreneurship and entrepreneurial finance. Given my research focus, the boot camp's emphasis on cutting-edge topics in this field is a perfect match. The workshop will provide exposure to new methodologies, feedback on my work, and the chance to connect with other researchers tackling similar questions. I am eager to participate in this intensive learning environment to refine my research and contribute meaningfully to discussions on the role of VC in shaping innovation and economic growth.

Sincerely,

Davide Busnelli