NBER Entrepreneurship Research Boot Camp 2025 Application Summary

Andrew Funck
PhD Candidate, Department of Economics and Decision Sciences
HEC Paris
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0039 3383844163

February 14, 2025

Applicant Information

- **School:** HEC Paris
- **Department:** Economics and Decision Sciences
- **Area of Interest:** Entrepreneurship, Innovation, Decision-Making, Education
- **Year of Entry into PhD Program:** 2021
- **Expected Year of Completion:** 2027
- **Faculty Member Providing Recommendation:** Thomas Astebro

Andrew Henry Aurelio Funck
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Education

- **HEC Paris 2021 –**
  PhD Candidate in Economics

- **Department of Economics, Bocconi University, 2019**
  M.Sc. in Economics and Social Sciences; Graduation: 110/110
  Thesis: *«Trumpism». Understanding, measuring and evaluating American political rhetoric in Congress with Natural Language Processing*

- **Department of Economics, Bocconi University, 2016**
  B.Sc. in Economics and Social Sciences; Graduation: 110/110 cum laude
  Thesis: *Spread and politics. The impact of Italian government communication on sovereign rate, an empirical analysis.*

- **Department of Economics, NYU College of Arts and Sciences, 2016**
  Spring 2016, Exchange Program (GPA 3.9).
  Courses: International Economics, Labour Economics, Political Economy

Publications

- Katay, G., Funck, A., Grigoletto, M., Vollbracht, I. 2020. Quantitative analysis of the costs and benefits of delegating certain tasks regarding the implementation of Union Programmes 2021-2027 to the Executive Agencies. JRC Technical Report. (restricted access)

Work in progress

- Funck, Andrew. Digital Privacy and users' engagement online
- Astebro, T, Funck, A., Giordano, F.. Judging venturesAstebro, T., Crepon, B., Funck, A., Mensman, M., Shulte, M. Employment Creation through Psychological-oriented Entrepreneurship Training.
- Altmejd, A., Astebro, T., Funck, A., Mensman, M., Mohammadi, A., Wennberg, K. . 2022. The impact of role models on gender stereotypical beliefs about educational choices. AEA RCT Registry. November 18. https://doi.org/10.1257/rct.10411-1.0
- Astebro, T., Crepon, B., Funck, A., Mensman, M., Shulte, M. Employment Creation through Psychological-oriented Entrepreneurship Training.

Teaching

- **HEC Paris, France, 09/2022 – 10/2024**
  Lecturer – Microeconomics (Grand Ecole) 09/2022 – 12/2022
  Teaching Assistant– Microeconomics (Grand Ecole) 09/2023 – 10/2023

- **Polytechnic University of Milan, 09/2020 – 06/2021**
  Teaching Assistant – International Economics (Management Engineering MSc)
  Teaching Assistant – Microeconomics (Management Engineering BA)

Grants

- HEC Paris Foundation Scholarship for Excellence (2021–), 24.000/year
- HEC PhD Special Fellowship "The economic Impact of Entrepreneurship Training" (2021-), 10.000/year

Referees

- **Prof. Thomas Astebro**
  HEC Paris, Department of Economics and Decision Sciences
  astebro@hec.fr

- **Prof. Guido Tabellini**
  Bocconi University, Department of Economics
  guido.tabellini@unibocconi.it

- **Prof. Marco Tabellini**
  Harvard Business School, Government and International Economy Unit,
  mtabellini@hbs.edu

Work Experience

- **Harvard Business School, 09/2019 – 12/2022**
  Research assistant. Supervisor: M. Tabellini.
  Research projects: "Immigration Group size and Integration", "Political Coalitions and Social Hierarchy: Evidence from the First Great Migration" ,"Faith and Assimilation: Italian Immigrants in the US".
  Main Task: data pre-processing, regression analysis, results visualization.

- **Bocconi University, 09/2019 – 12/2022**
  Research assistant. Supervisor: G. Tabellini.
  Research projects: "Online Political Debates"
  Main Task: Big Data pre-processing, sparse data regression analysis, results visualization, Natural Language Processing Algorithms estimation.

- **European Commission, Joint Research Center, 01/2019 – 09/2019**
  Trainee, scientific expert. Supervisors: Gábor Kátay.
  Research projects: "Cost Benefit Analysis (CBA) for identification of optimal EU funds management externalization level"
  Main Task: identification of relevant output and productivity measures; data collection, merge, pre-processing, cleaning; estimation model's specification; exploratory statistical analysis and visualization of preliminary results; microsimulation model definition for evaluation of competitive externalization scenarios.

Conferences and workshops

Organized

- **HEC Economics PhD Conference, Paris, France, 2024**
- **HEC Economics PhD Conference, Paris, France, 2023**
- **CREST-HEC PhD Day, Paris, France, 2024**
- **Natural Language in Economics Online Seminar, 2024**

Attended

- **Foundations of Utility and Risk Conference, Brisbane, Australia, 2024 (Forthcoming)**
  Title: Judging Ventures
- **Workshop on Field Experiments in Economics and Business, Heilbron, Germany, 2022**
  Title: Gender stereotypes and educational choices. The impact of role models in Sweeden.

Languages

- English (proficient), French (intermediate), Italian (native)

Computing

- Python, R, STATA, Qualtrics

NBER Entrepreneurship Research Boot Camp 2025 Research Statement

Andrew Funck
PhD Candidate, Department of Economics and Decision Sciences
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February 14, 2025

My research is empirical, integrating both observational data and randomized controlled trials. It focuses on behavioral economics, entrepreneurship, and education, with a particular emphasis on decision-making, startup evaluation, and the psychological factors shaping educational and career trajectories.

In one of my current projects, I explore how evaluators at a leading venture accelerator make selection decisions. Specifically, I aim to understand both how judges extract relevant information from applications (applying the framework of rational inattention) and how they aggregate this information into final judgments (using Bayesian models). This approach allows me to assess whether evaluators systematically incorporate available data rationally or if cognitive biases influence their assessments. This project also has a normative dimension: we seek to identify the optimal procedure for selecting the most promising ventures, particularly in the inherently uncertain and complex task of predicting startup success. This involves evaluating how different selection methodologies, from human decision-making to AI-assisted models, perform in terms of predictive accuracy. In particular, I am investigating how large language models (LLMs) can be integrated into the evaluation process, assessing their ability to augment human judgment and potentially refine venture selection criteria. By bridging insights from behavioral decision theory, machine learning, and entrepreneurial finance, this research has direct implications for improving selection mechanisms in accelerators, venture capital, and startup funding.

In another project, I have designed a randomized controlled trial in collaboration with the French government's employment agency to evaluate the impact of entrepreneurship training for job seekers aspiring to start their own businesses. This study investigates whether online, psychology-based training can enhance entrepreneurial self-efficacy and negotiation skills, ultimately increasing business creation. By testing different motivational narratives and incorporating an AI-driven chatbot for personalized learner support, I aim to identify scalable strategies to foster entrepreneurship. Understanding how digital interventions improve entrepreneurial outcomes is crucial for designing evidence-based policies that support business creation and economic growth.

Additionally, my research on gender stereotypes and role models examines how exposure to successful professionals influences students' career choices. This project contributes to the entrepreneurship literature by exploring how targeted information interventions can help reduce gender gaps in entrepreneurship and STEM career participation. Using a field experiment, I investigate the underlying mechanisms that shape individual beliefs and aspirations, assessing how stereotypes and misperceptions affect career decisions. By identifying effective policy interventions to challenge these biases, my work aims to foster broader and more inclusive participation in entrepreneurship and innovation.

Attending the NBER Entrepreneurship Research Boot Camp will be instrumental in refining my theoretical and empirical approaches. Engaging with leading scholars and fellow researchers will provide new perspectives and methodologies to advance my work on entrepreneurship and decision-making. I am particularly interested in discussions on startup evaluation, the role of public policy in fostering entrepreneurship, and the role of psychological biases as barriers to entrepreneruship. I am excited about the opportunity to participate in the boot camp and contribute to the vibrant discussions on entrepreneurship economics.

Paris
February 6, 2025

Re: Recommendation letter for Andrew Funck to the 2025 NBER Entrepreneurship bootcamp

To the admissions committee for the bootcamp

Dear Sir/Madam,

It is with pleasure that I would like to **recommend Andrew Funck**'s admittance to the **2025 NBER Entrepreneurship bootcamp**.

In this recommendation letter I would like to comment on **Andrew Funck**'s intellectual potential, commitment, interest, maturity, and creativity. I would also like to describe his performance and accomplishments in three research projects that he has participated with me in.

Andrew has provided his grades in the Economics PhD program at HEC, with 6 A's and two B's. His grades from Bocconi are equally impressive, straight A's. Andrew is a 4th year PhD student in the Department of Economics and Decision Sciences at HEC Paris.

Let me explain my association with Andrew. I am his advisor. Together with Andrew and a group of other researchers, I am conducting two randomized controlled experiments at scale in Sweden and France. In the Swedish project we are asking whether one can impact young people's educational choices to pursue STEM careers by having them interact with a role model with a STEM career for one hour through a classroom visit. In the experiment we ask whether there is an interaction effect between the gender of the role model and the gender of the student on educational choices, and whether meeting a role model in person can be substituted with objective information that is provided by the study councilor. We randomly assign school classes to either male or female role models, a meeting with the study councilor of the same length and providing the same objective information about STEM careers as that provided by the role model, or control. Andrew has performed the power analysis, and described and submitted the experimental design to the AEAs pre-registry. He has also been helpful in designing the online questionnaire and the randomization machine.

In the French project we are interested in seeing whether taking an online course to build intra- and inter-personal skills will help job seekers to either get a job or to start a business. Andrew has taken a leading role, being responsible for experimental design, randomization, power calculations, and pre-registration, database construction, and IRB application. He here also functions as a bridge between our partner, the Public Employment Service (PES), the funding agencies, data providers, and the research team. The project is very ambitious in merging job seeker data from the PES, data on course performance on the learning platform, and data on job seeking outcomes from two public

sources, describing either employment (the LEED) or entrepreneurship (a new firm creation registry) and Andrew is taking a lead on this coordination. Andrew has inserted two randomizations that he is interested in exploring. I will only describe the first here, which goes back to Spence's model of whether education is primarily human capital accumulation or signaling. The two mechanisms have been hard to disentangle. In this project we will randomly assign participants to either obtain or not obtain a certification of completion from HEC Paris. We can then test whether signaling (obtaining the training and the certificate) or human capital accumulation (obtaining the training without the certificate) compared to a control group obtaining no training and no certificate leads to getting more job offers, higher salaries, or potentially, starting more successful firms.

Andrew is also interested in digitization and his solo paper for his second year is looking at how the abundance of internet backbone access to the home is affecting the attention span of youth, and how that in extension can have potentially serious effects on their future careers and earnings capabilities.

Andrew is working on his thesis which deals with how people assess new ventures. He is interested in modeling judgment and to estimate varying models, including Bayesian updating, biased Bayesian, and case based reasoning. There are many new developments in the area of Bayesian Entrepreneurship and Andrew is interested in making a mark in this area. His first paper on this topic was just accepted for presentation at the Bocconi conference Bayesian Entrepreneurship in March. As you may understand, Andrew is a true academic scholar with a deep interest in entrepreneurship.

My assessment is that Andrew is a very suitable candidate for the **2025 NBER Entrepreneurship bootcamp**. He has strong social skills, but he also pays great attention to detail. He manages his time well, a very important skill for Ph.D. studies. He is intellectually curious, and a good listener. He is a very mature person who is excellent at handling people we must convince of doing various things for us in the RCTs.

Based on what I have observed I would strongly recommend N.B.E.R. to admit Andrew.

Short brief for those who do not know me. I am Chaired Professor of Entrepreneurship at the Department of Economics at HEC Paris. I received my Ph.D. from Carnegie Mellon University 30 years ago, and have worked at University of Waterloo, University of Toronto, KU Leuven, and HEC Paris. My publication count currently stands at 47 peer reviewed articles. I am an active participant at NBERs entrepreneurship and innovation workshops. You can find a brief description of me here.

Sincerely,



Thomas Åstebro
L'Oreal Professor of Entrepreneurship
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HEC Paris

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