March 2013

YU JIN KIM

Cover Letter

Third year Ph.D. student,
Business & Public Policy program
Haas School of Business, University of California, Berkeley

Mobile phone: 510. 725. 1086
E-mail: yujin_kim@haas.berkeley.edu
Supplementary E-mail: yj.eugene.kim@gmail.com

Recommendation letter writer: Steve Tadelis
Associate professor of Business & Public Policy, Haas School of business
Contact information of letter writer: stadelis@haas.berkeley.edu
Curriculum Vita of letter writer: http://faculty.haas.berkeley.edu/stadelis/cv.htm

I -Yu Jin Kim - am a third year PhD student studying technological innovation and entrepreneurship in Business and Public Policy program of Haas School of Business, UC Berkeley. It is my great pleasure to have an opportunity to apply for NBER bootcamp to be held from July, 17th to July, 20th, 2013. I have heard about greatness of this program for a long time from my senior colleagues and their sincere and strong recommendations for NBER bootcamp 2013 had me make up my mind to apply for this interesting opportunity.

As described in two-page essays in details, I'm interested in studying the impact of government support on public VC funds on risk taking behavior of private VC funds. Needless to say, instructor team of 2013 NBER bootcamp is one of the best known scholars in this field, from whom I can be provided great insight about this field of study. Moreover, as a student in multidisciplinary program who has been trained about rigorous econometric methodology, I believe that this invaluable opportunity to see through recent mainstream studies in entrepreneurship and management field offers what is exactly necessary at my stage to combine econometrics skills with interesting research topics in the research area.

In that way, I expect that I may contribute to the series of entrepreneurship study with my own research using the knowledge I'll learn from 2013 NBER bootcamp, participating lectures and getting along with faculty members and PhD students who have the same interests in common. I deeply appreciate for considering me as one of the participants in 2013 NBER bootcamp. You can contact me anytime with my email and

UNIVERSITY OF CALIFORNIA, BERKELEY

BERKELEY • DAVIS • IRVINE • LOS ANGELES • RIVERSIDE • SAN DIEGO • SAN FRANCISCO

SANTA BARBARA • SANTA CRUZ

STEVEN TADELIS
ASSOCIATE PROFESSOR
HAAS SCHOOL OF BUSINESS
BERKELEY, CA 94720-1900

TEL: (510) 643-0546
FAX: (510) 642-4700
EMAIL: STADELIS@HAAS.BERKELEY.EDU
HTTP://FACULTY.HAAS.BERKELEY.EDU/STADELIS

March 30, 2013

NBER Entrepreneurship Research Boot Camp

Dear Admissions Committee members

It is with great pleasure that I write a letter of recommendation for **Yujin Kim** who is applying for the "NBER Entrepreneurship Research Boot Camp." I have known Yujin for almost three years, since she arrived at Berkeley as a graduate student in our program. I have taught her and have agreed to be the chair of her dissertation committee. Let me start with the bottom line: Yujin is a very promising young scholar that I rate **very highly.** She is very motivated and has already shown progress in being able to obtain interesting data from her home country of Korea, and I am confident that she will complete an impressive thesis on Entrepreneurship and Innovation.

Yujin did extremely well in her coursework, is very bright, well trained and hard working. Yujin's second year paper examines how firms "learn" to sue for patent litigation after they are sued by others in their first litigation experience. She gathered Korean data for over 300,000 patents and over 2,000 patent litigation cases of over 100 publicly traded firms in the Korean pharmaceutical and the semiconductor industries. The evidence shows that first, firms who get sued increase their patent applications immediately after the outbreak of litigation faster than firms who sue others first. More interesting, after being sued for the first time, firms are 11% more likely to sue for patent violation than other firms. The results suggest that firms "learn" from patent litigation cases and proceed to use litigation in order to attack other firms. It is a very orginal idea for a second year paper and one that I expect Yujin to develop further.

As you may know, after Dave Mowery retired from our group there has been a void in the area of innovation and entrepreneurship. Yujin has reached out to others across campus who know more about this area than I do (e.g., Lee Fleming and Bronwyn Hall) to complement what is missing in our group. Yujin shows all the the signs of an independent scholar, which make me feel all the more confident in her ability to make real progress and contribute to the study of entrepreneurship and innovation. The extra skills and exposure she can get from the NBER Entrepreneurship Research Boot Camp are self-evident, and I am sure that her strong background and knowledge will contribute tremendously to the other participants if she is admitted.

In summary, I highly recommend Yujin to be admitted to theNBER Entrepreneurship Research Boot Camp. Please do not hesitate to contact me for more information.

Sincerely



Steve Tadelis

mobile phone if you have any questions. I hope I could have the precious chance to meet you all this July.

March 2013

YU JIN KIM

Curriculum Vitae

Ph.D. student, Business & Public Policy
Haas School of Business
University of California
Berkeley, CA 94720

510-725-1086

E-mail: yujin_kim@haas.berkeley.edu

Education

Ph.D. Business and Public Policy, UC Berkeley, 2010 - present

M.A. Strategy and International Business, Seoul National University, 2008 - 2010

B.A. Economics, Seoul National University, 2004 - 2008

Research Interests

Technological innovation: impact of government intervention on technological entrepreneurship and private venture capital ecosystem; knowledge spillover from research institutions & large firms to small and medium enterprises (SMEs)

Intellectual Property (IP) management: the effect of presence of IP litigation risk on patenting behavior of manufacturing firms; influence of presence of patent assertion entities (PAEs) on manufacturer's patenting strategy

Honors, Fellowships, and Awards

Graduated *first & summa cum laude* from Department of Social Science, Seoul National University, 2008

Clausen doctoral student research grant, Clausen Center for International Business and Policy, 2013

Crawford research fellowship, Haas PhD Fellowship Association, UC Berkeley, 2012
Fellowship for Doctoral Studies, the Korea Foundation of Advanced Studies(KFAS), 2010 – graduation year

BK21 Research assistantship, Korea Research Foundation, 2008-2009

Supreme Academic Performance Scholarship, Seoul National University, 2004-2008

Prof. Kim Tae-Sung memorial award for distinguished graduation paper, Division of Economics at Seoul National University, 2007

The grand prize in the 5th national mock trial competition, the Korea Fair Trade Commission, 2005

Research and Working Experience

Second year paper, "Learning and the spread of patent litigation: Evidence from Korean firms in pharmaceutical and semiconductor industries," Haas School of Business, UC Berkeley, 2012

MA graduation paper, "The effect of patent litigation on patenting strategy of firms: an organizational learning approach," Graduate School of Management, Seoul National University, 2010

BA graduation paper, "The economic incentive analysis on Corporate Social Responsibility (CSR) with signaling theory," Department of Economics, Seoul National University, 2008

Research assistant of Prof. Henry Chesbrough, Haas School of Business, UC Berkeley, 2012-2013

- Attended the series of Silicon Valley Japanese Innovation forum in which Japanese firms' Silicon Valley subsidiaries discuss strategies to collaborate with universities, venture funds, and startups in Silicon Valley
- Took note of conversations during forum and provide summary at the end of each forum

Research assistant of Prof. Jae Yong Song, Seoul National University

- Examined the current Intellectual Property Right policy in Korea
- Investigated patent infringement litigation between two mobile chipset manufactures in order to submit testimony about a litigation case to the Korea Fair Trade Commission

Internship at Intellectual Property management team, Korea Telecom, May 2011 – July 2011

Internship at Hyundai Card and Hyundai Capital, June 2006 – July 2006

Skills

- Statistics application program: Stata, Matlab and R
- General software: Excel, PowerPoint and Word
- Languages: Korean, English, Chinese and Japanese

Current and completed PhD courses

Spring 2013
Institution Analysis Seminar (Oliver E. Williamson Seminar), PHDBA C270
Economics of Innovation Seminar, PHDBA C279I
Business & Public Policy Student Seminar, PHDBA 279S
Doctoral Individual Study, PHDBA 602

Fall 2012
Institution Analysis Seminar (Oliver E. Williamson Seminar), PHDBA C270
Economics of Innovation Seminar, PHDBA C279I
Business & Public Policy Student Seminar, PHDBA 279S
Doctoral Individual Study, PHDBA 602

Spring 2012
Applied Econometrics, ECON 244
Political Economy, PHDBA 279B
Institution Analysis Seminar (Oliver E. Williamson Seminar), PHDBA C270
Economics of Innovation Seminar, PHDBA C279I
Business & Public Policy Student Seminar, PHDBA 279S

Fall 2011
Applied Econometrics, ARESEC 213
Institutions (Auction theory and mechanism design), PHDBA 279A
IP Law and Information Industry, INFO 237
Institution Analysis Seminar (Oliver E. Williamson Seminar), PHDBA C270
Economics of Innovation Seminar, PHDBA C279I
Business & Public Policy Student Seminar, PHDBA 279S

Spring 2011
Economic Theory (Microeconomics), ECON 201B
Econometrics, ECON 240B

Economics of Institutions, ECON 224
Teaching Business, PHDBA 300

Fall 2010
Economic Theory (Microeconomics), ECON 201A
Econometrics, ECON 240A
Corporate Strategy and Technology, PHDBA 279C
Behavioral Science Research Methodology, PHDBA 297B

Application for 2013 NBER Bootcamp
A two-page essay

Yu Jin Kim
Business & Public Policy
Haas School of Business, UC Berkeley
yujin_kim@haas.berkeley.edu

As a third year PhD student, I am at the intersection at which I must transform myself from a consumer of knowledge to a producer of academic research. While beginning the journey towards an academic career is exciting, it also requires a tremendous effort to absorb the sheer volume of precious prior-arts and to navigate my way to fill out any gaps or missing puzzles that remain unexplained. I believe that I could achieve two important goals if I am fortunate enough to participate in the 2013 NBER Bootcamp. First, an in-depth understanding of current mainstream research in the field of management and entrepreneurship, and second, learning how to make the research I'm interested in interesting for others.

Two observations about Asian countries, including my home Korea, whetted my curiosity to pursue research about the impact of government intervention on the emergence of high-tech small and medium enterprises (SMEs) and private venture capital (VC) ecosystems. First, there is significant imbalance in industrial structure between large firms and SMEs in terms of market share and technological strength. Second, governments seem to struggle to adopt well-established venture systems to resolve this severe imbalance. Many scholars have already questioned whether government intervention, including public VC funds or direct support to SMEs, 'seeds' or 'crowds out' investment from the private sector. The research shows ambiguous results on the impact of the so called 'hands-on' approach of government on private VC.

In addition to the problem, next concern is that the situation becomes worse if the government's approach doesn't take risk aversion tendency of private venture funds into account appropriately. Even though private VC funds apparently seem to invest in startups and SMEs and achieve satisfactory results, they may turn their eyes on later stage startups or projects with less risk rather than investing in early stage projects that yield high risk, high return. Even in the United States where private VCs take on a more active role in supporting high-tech startups than in any other country in the world, firms often complain that VCs tend to invest in less risky industries such as ICT sector. This is not merely a problem about shortage of financial resources for startups in risky industry. It may also distort startups' incentives to engage in riskier and disruptive innovation, causing them to focus on subsequent modifications of innovation that are done by large firms. Misguiding private VCs with the wrong incentives may exacerbate problems associated with an immature venture capital ecosystem. This may be even more serious outside of the

U.S, because it may result in the perpetual reliance of private VCs on the support of government and large firms, an outcome that governments want to avoid.

My goal is to examine if government intervention influences not only the investment decision of private VCs but also the degree of risk-taking of these private funds. Obviously, the faculty members who will lead sessions in 2013 NBER Bootcamp are very distinguished experts within this research area. To name just a few, Josh Lerner's 1999 & 2002 papers inspired me to pursue how one government can successfully establish a private VC system to buttress growth of high-tech SMEs and startups. Also, Scott Stern's paper on the impact of free access to research materials on academic knowledge accumulation encouraged me to think about how governments induce SMEs to develop high-tech capability by providing them collaboration opportunities with large firms' R&D teams or public research laboratories. I strongly believe that I will get precious insights for my research from lectures and conversations with the 2013 NBER Bootcamp instructors.

Not only that, throughout my three-year experience in Berkeley's PhD program, I realized that it is such a blessing to have smart and passionate colleagues who are willing to share research interests each other. It would be even greater if I could meet other PhD students who have similar interests with mine. I know that the 2013 NBER Bootcamp will be a successful platform on which I can exchange a diverse set of valuable information about technological entrepreneurship and effective institutions that support the growth of young entrepreneurs, interacting with young and enthusiastic researchers in the near future.

Last but not least, one of the unique characteristics of Berkeley's PhD program is that it strongly encourages students to actively overview new research in strategic management and technological innovation. My program adopts a multidisciplinary approach combining economic modeling with various topics in strategic management. Throughout the last three years in the Business and Public Policy program, I have been trained to have in-depth understanding of rigorous empirical methodology. Now, it is the time for me to get accustomed with interesting topics in the field of entrepreneurship that I may contribute to with my own research. Reading more than fifty papers and having six-hour long sessions for four days will be definitely demanding, but I expect that I can overview important recent research that will help me advance my own scholarship.

Overall, I strongly believe that 2013 NBER Bootcamp will incredibly help me specify my research interests on the impact of government VC programs on the risk-taking behavior of private VC funds and subsequent influence on SMEs' innovation strategy. I hope that I have the opportunity to attend the 2013 NBER Bootcamp and learn from the esteemed scholars in this area and other doctoral students in the field.