March 2013

YU JIN KIM

Cover Letter

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

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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

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
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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

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As a third year PhD student, I stand at the right intersection at which I transform myself from consumer of knowledge to one of the suppliers in academic research. While beginning the journey toward Academia is exciting and heart-pounding process, it also requires tremendous effort for junior researcher to absorb 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 goals in 2013 NBER Bootcamp: in-depth understanding of current mainstream researches in management and entrepreneurship field and learning how to make the research I'm interested in also interesting to others.

Two observations about Asian countries including Korea whetted my curiosity upon research about the impact of government intervention to the emergence of high-tech small and medium enterprises (SMEs) and private venture capital(VC) ecosystem: significant imbalance in industrial structure between large firms and small and medium enterprises(SMEs) in terms of market share and technological strength and government's struggle to adopt well-established venture system to resolve the 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 private sector. These researches show ambiguous results on the impact of 'hand-on' approach of government on private VC system.

In addition to the problem, next concern is that the situation gets worsen 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 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, letting them involve in subsequent modification of innovation led by large firms. Misguiding private VCs with wrong incentives may exacerbate the problems associated with immature venture capital ecosystem even more seriously in other countries than the U.S,

because it may result in the perpetual reliance of private VCs on the support of government and large firms, the outcome government may not want to see.

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 with respect to this research area. To name just a few, Josh Lerner's 1999 & 2002 paper inspired me to pursue how one government can successfully establish 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 government induces SMEs to develop high-tech capability by providing them collaboration opportunity with large firms' R&D teams or public research laboratories. I strongly believe that I could get precious insight for my research from lectures and conversation with 2013 NBER Bootcamp instructors.

Not only that, throughout my three years experience in 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 2013 NBER Bootcamp will be a successful platform on which I can exchange diverse set of valuable information about technological entrepreneurship and effective institutions that support the growth of young entrepreneurs, getting along with young and enthusiastic researchers in the near future.

Lastly but not less importantly, unique characteristics of PhD program I'm in strongly encourages me to actively overview what researches come into the spotlight in strategic management and technological innovation field recently. My program adopts multidisciplinary approach combining economic model and various topics in strategic management. Throughout last three years in 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 to the interesting topics in entrepreneurship field that I may contribute to with my own research. Reading more than fifty papers and having six hours long sessions for four days will be definitely demanding, but I expect that I can overview important recent researches I must know from the hardcore training.

Overall, I strongly believe that 2013 NBER Bootcamp will incredibly help me to specify my research interests on the impact of government VC program on the risk-taking behavior of private VC funds and subsequent influence on SMEs' innovation strategy. I hope that I have the chance to attend 2013 NBER Bootcamp and get to know well-known researchers in this area and other doctoral students who will bring incredible motivation to me.