

# DEEPAK HEGDE

New York University Stern School of Business  
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## CURRENT APPOINTMENTS

Seymour Milstein Professor of Strategy	2023 -
Professor of Economics (by courtesy)	2023 -
Professor of Management	2021 -
Andrew Hamilton Director, Endless Frontier Labs	2023 -
Founder and Director, Endless Frontier Labs	2019 -
Chief Mentor, Berkley Center for Entrepreneurship	2024 -
all at New York University Stern School of Business	
Research Associate, National Bureau of Economics Research	2025 -

## PRIOR POSITIONS

Academic Director, Berkley Center for Entrepreneurship	2018 - 2023
NEC Faculty Fellow, NYU Stern	2018 - 2023
Associate Professor of Management (with tenure), NYU Stern	2016 - 2021
Faculty Affiliate, The Engelberg Center on Innovation Law and Policy, NYU School of Law	2015 - 2020
Affiliate, CESifo Research Network	2013 - 2020
Founder and Director, Creative Destruction Lab-New York City	2018 - 2019
Assistant Professor of Management, NYU Stern	2010 - 2016
Policy Intern, Abt Associates	2004
Software Engineer, Robert Bosch	1999 - 2002

## EDUCATION

Ph.D. in Business and Public Policy, Haas School of Business, University of California, Berkeley	2005 - 2010
M.S. in Public Policy, School of Public Policy, Georgia Institute of Technology	2002 - 2004
B.Eng. in Industrial Engineering(with Distinction), The National Institute of Engineering, India	1995 - 2000

## SELECTED AWARDS

University Distinguished Teacher, NYU	2023
Innovation in Pedagogy Award, Academy of Management, Entrepreneurship Division	2022
Distinguished Teacher Award for Pedagogical Innovation, NYU Stern	2022
Faculty Leadership Award, NYU Stern School of Business	2018
Thomas Alva Edison Research Fellow, U.S. Patent and Trademark Office	2017
The World's Best 40 Under 40 Business School Professors, <i>Poets &amp; Quants</i>	2015
Thomas Edison Innovation Fellowship, George Mason University School of Law	2014
G-Forum Entrepreneurship Research Award	2014
Kauffman Foundation Junior Faculty Fellow	2012

## REFEREED PUBLICATIONS

1. Patent publication and innovation  
*Journal of Political Economy*, 131(7) p.1845-1903, July 2023 (with Kyle Herkenhoff and Chenqi Zhu)
2. Quick or broad patents? Evidence from U.S. startups  
*Review of Financial Studies*, 35(6) p.2705-2742, Jun 2022 (with Alexander Ljungqvist and Manav Raj)
3. Are inventors or firms the engines of innovation?  
*Management Science*, 67(6) p.3321-3984, Jun 2021 (with Ajay Bhaskarabhatla, Luis Cabral and Thomas Peeters)
4. Information frictions and entrepreneurship  
*Strategic Management Journal*, 42(3) p.491-528, Mar 2021 (with Justin Tumlinson)
5. What is a patent worth? Evidence from the U.S. patent 'lottery'  
*Journal of Finance*, 75(2), p.639-682, Apr 2020 (with Joan Farré Mensa and Alexander Ljungqvist)
6. Patent publication and the market for ideas  
*Management Science*, 64(2) p.652-672, Feb 2018 (with Hong Luo)
7. Debtor rights, credit supply, and innovation  
*Management Science*, 63(10) p. 3147-3529, Oct 2017 (with Geraldo Cerqueiro, Fabiana Penas and Robert Seamans)
8. Can private money buy public science? Disease lobbying and federal funding for biomedical research  
*Management Science*, 61(10) p.2281-2298 (Lead Article), Oct 2015 (with Bhaven Sampat); featured in *Nature* 515(19), Nov 2014
9. Disclosing patents' secrets  
*Science*, 347(6219) p.236-237, Jan 2015 (with Stuart Graham)
10. An organizational perspective on patenting and open innovation  
*Organization Science*, 25(6) p.1744-1763, Nov 2014 (with Ajay Bhaskarabhatla)
11. Does social proximity enhance business relationships? Theory and evidence from ethnicity's role in U.S. venture capital  
*Management Science*, 60(9) p.2355-2380, Oct 2014 (with Justin Tumlinson)
12. Tacit knowledge and the structure of license contracts: evidence from the biomedical industry  
*Journal of Economics & Management Strategy*, 23(3), Fall 2014
13. Funding and performance at the US Patent and Trademark Office

*Nature Biotechnology*, 30(2) p.148–150, Feb 2012

14. Political influence behind the veil of peer review: an analysis of public biomedical research funding in the U.S.  
*Journal of Law & Economics*, 52(4) p.665-690, Nov 2009
15. Applicant citations, examiner citations, and the private value of patents  
*Economics Letters*, 5(3) p.287-289, 2009 (with Bhaven Sampat)
16. Pioneering inventors or thicket-builders: which firms use continuations in patenting?  
*Management Science*, 55(7) p.1214–1226, Jul 2009 (with David Mowery & Stuart Graham)
17. Politics and funding in the US public biomedical R&D system  
*Science*, 322(5909) p.1797-98, Dec 2008 (with David Mowery)
18. Maturation of global corporate R&D: evidence from the activity of U.S. foreign subsidiaries  
*Research Policy*, 37(3) p.390-406, Apr 2008 (with Diana Hicks)
19. Knowledge, technology trajectories and innovation in a developing country context: evidence from a survey of Malaysian firms  
*International Journal of Technology Management*, 40(4) p.349-370, Dec 2007 (with Philip Shapira)
20. Public and private universities: Unequal sources of regional innovation?  
*Economic Development Quarterly*, 19(4) p.373-386, Nov 2005
21. Highly innovative small firms in the markets for technology  
*Research Policy*, 34(5) p.703-716, Jun 2005 (with Diana Hicks)

#### **OTHER ARTICLES**

22. What is the probability of receiving a US patent?  
*Yale Journal of Law & Technology*, Volume 17, 203, 2015. pp 204-223 (with Michael Carley and Alan Marco)
23. Reply to “A Replication of ‘Political influence behind the veil of peer review’ (Journal of Law & Economics, 2009)”  
*Public Finance Review*, Sep 2015

#### **WORKING PAPERS AND PROJECTS**

Latest versions available from [SSRN profile](#)

24. Race, glass ceilings, and lower pay for equal work (with Alexander Ljungqvist and Manav Raj)  
R&R at *American Economic Review*
25. Does gender affect work? Evidence from U.S. patent examination (with Manav Raj)
26. Patent disclosure and price discovery (with Baruch Lev and Chenqi Zhu)
27. Inventor-firm matching (with Luis Cabral)

28. Patent signalling (with Boyan Jovanovic and Jin Liu)
29. Do black lives matter? Evidence from biomedical R&D (with Chiara Gardenghi, Luis Cabral, and Junrui Lin)
30. Learning from failure: increase venture value by reducing risk

## INVITED PRESENTATIONS

2025: Northwestern workshop on Intellectual Property, Nova School of Business and Economics

2024: Harvard Business School (TOM Unit), MIT Sloan, HEC Paris, UCLA Anderson, University of Toronto

2023: University of California, Berkeley, Disclosure, Information Sharing, and Secrecy Workshop (Virtual Conference Keynote), NYU School of Law (Discussant), BYU-Utah Winter Conference (Discussant), Johns Hopkins University, Duke Fuqua School of Business

2022: David Eccles School of Business (University of Utah), Academy of Management Meetings, Georgia Tech

2021: Leeds School of Business (University of Colorado Boulder)

2020: Haas School of Business (Berkeley), Wharton Business School (Philadelphia), Future of IP Conference (Orlando), Empirical IP Conference (Austin), National Bureau of Economics Research Summer Meeting (Intellectual Property and Innovation Group), The Econometric Society World Congress (Bocconi University, virtual presentation)

2019: USC Patent Reform Conference, The Medici Summer School (HEC, Paris), Boston University Technology & Policy Research Initiative Conference (Boston), Academy of Management Meetings (Boston), Goizueta Business School (Emory University), U.S. Patent and Trademark Office (Alexandria)

2018: Washington University—Olin Business School, NYU-Stern Management department brownbag, Federal Reserve Bank of Dallas, Bocconi University, Academy of Management Meetings (Chicago)

2017: Antonin Scalia Law School (George Mason University), New York University—Stern School of Business (Finance Research Day), University of California, San Diego (School of Global Policy and Strategy), Empirical Patent Law Conference (Duke University), Searle Center Research Roundtable on Patents and Technology Standards (Northwestern Law), New York University—Langone Medical Center, Technical University of Munich, New York University School of Law, Purdue University (Krannert School of Management), NYU-Stern Undergraduate Honors Seminar, Roundtable on Empirical Methods in Intellectual Property (Cardozo Law School)

2016: Ivey Business School—University of Western Ontario, Center for the Protection of Intellectual Property Thomas Edison Meeting (Florida), University of Colorado, Boulder, Columbia Business School, NYU—Stern Management Department brownbag, London Business School, Wisconsin School of Business (Madison), Hoover IP2 conference (Stanford University), US Patent and Trademark Office (Alexandria), 2016 Wharton Technology Conference, Workshop on Innovation in a Global Economy (Harvard Business School), National Bureau of Economics Research Summer Meeting (Intellectual Property and Innovation Group), Congressional Inventions Caucus Briefing (Washington, DC), Conference on Intellectual Property & Global Prosperity (George Mason

University), NYU-Stern Management department brownbag, University of Michigan (Ann Arbor), Harvard Business School (Entrepreneurship Unit)

2015: Tata Consultancy Services (Bangalore), University of Maryland—Smith School of Business, Universidad de Piura—Economics Department (Lima), Hoover IP2 Conference (Stanford University), Hebrew University of Jerusalem (EMBA students on tour at New York), Center for Protection of Intellectual Property Meetings (San Diego), NYU Stern Faculty Lunch Seminar Series (New York), Sumantra Ghoshal Conference on Managerially-Relevant Research (London Business School), Innovation and International Business Conference (George Washington University), Hoover-United States Patent and Trademark Office Conference (Washington DC), US Patent and Trademark Office (Chief Economist's Office), University of California, Berkeley (via Skype), University of Chicago—Booth School of Business, Harvard Business School (Strategy unit)

2014: Indian Institute of Management (Bangalore), Georgia Institute of Technology (Scheller School of Business), 10th Smith Entrepreneurship Research Conference (University of Maryland), Entrepreneurship and Innovation Research Workshop (NYU-Stern) SRF Conference (Santa Fe), Academy of Management (Philadelphia), US Patent and Trademark Office (Chief Economist's Office), University of California, Berkeley (Fall Innovation Seminar), Kauffman Emerging Scholars Conference (Kansas City), University of California, Los Angeles (Anderson School of Management), National Bureau of Economics Research Winter Meeting (Entrepreneurship Group), U.S. Patent and Trademark Office (Webinar)

2013: University of California, Berkeley (Spring Innovation Seminar), Utah-BYU Winter Strategy Conference, Wharton Technology and Innovation Conference, Atlanta Competitive Advantage Conference, University of Oregon (Causal Inference Seminar, via Skype), Sixth Annual Conference on Innovation and Entrepreneurship, Northwestern University School of Law, 10th Annual International Industrial Organization Conference (Boston), Ludwig Maximilian University of Munich, 5th ZEW/MaCCI Conference on the Economics of Innovation and Patenting (Mannheim), Fourth Workshop for Junior Researchers on the Law & Economics of Intellectual Property and Competition Law (Munich), Ludwig Maximilians Universität—Microeconomics and Management Seminar (Munich), Erasmus School of Economics (Rotterdam), National Bureau of Economics Research Summer Meeting (Intellectual Property and Innovation Group), Academy of Management Meetings (Orlando, Florida), UK Intellectual Property Office—Patent Use Conference (London), Rutgers Business School (Newark, NJ), 4th HEC Workshop on Entrepreneurship (Paris), New York University (Stern Management Department Seminar, Fall)

2012: Duke University (Economics of Innovation Seminar), Ohio State University (Glen School of Public Affairs), Georgia Tech (School of Public Policy), New York University (Stern Management Department Seminar, Spring), Indian Institute of Management (Ahmedabad), Indian Institute of Management (Bangalore), New York University (Stern Economics of Strategy workshop), Academy of Management meetings (Boston), New York University (Wagner School of Public Affairs), Harvard Business School (Strategy Unit), University of Michigan, Ann Arbor (Ross School of Business), Roundtable on Engineering Entrepreneurship Research (Georgia Tech), The 5th Israel Strategy Conference (Tel Aviv), Columbia Business School 3rd Annual Strategy Conference (New York)

## **RESEARCH GRANTS**

National Bureau of Economics Research, Innovation Policy Grant, \$20,000 (2015)  
United States Patent and Trademark Office, \$108,503.7 (2014)  
United States Patent and Trademark Office, \$58,000 (2012)  
Kauffman Foundation Junior Faculty Fellow Award, \$40,000 (2012)

United States Patent and Trademark Office, \$15,000 (2011)  
 Kauffman Foundation Grant #20110112, \$8,145 (2011)  
 Kauffman Foundation Dissertation Fellowship, \$20,000 (2009)

## COURSES TAUGHT

Competitive Strategy. Executive MBA program. NYU Stern	2019 -
Corporate Strategy. Executive MBA program. NYU Stern	2019 -
Entrepreneurship (Endless Frontier Labs course). MBA program. NYU Stern	2018 -
Entrepreneurship & Innovation. PhD Program. NYU Stern	2016 - 2018
Strategy. MBA program. NYU-Stern	2014 - 2017
Strategy. Langone MBA program. NYU-Stern	2010 - 2018

## STUDENT MENTORSHIP & SUPERVISION

Abhimanyu Dubey (NYU Stern Management Department, 2024 -)  
 Han Seong Ryu (NYU Stern Accounting, Dissertation Committee, 2024)  
 Jin Liu (NYU Economics, Dissertation Committee, 2024; First job: Univ of Pennsylvania and Princeton University)  
 Stephen Michael Impink (NYU Stern Management, Dissertation Committee, 2023; First job: HEC Paris)  
 Manav Raj (NYU Stern Management, Co-Chair, Dissertation Committee, 2022; First job: Wharton)  
 Chenqi Zhu (NYU Stern Accounting, Dissertation Committee, 2018; First job: University of California, Irvine)  
 Daniel Keum (NYU Stern Management, Dissertation Committee, 2017; First job: Columbia Business School)  
 Francis Park (NYU Stern Management, Dissertation Committee, 2017; First job: Tilburg School of Economics)  
 Wendy Bradley (HEC—Paris, External Supervisor, 2017; First job: University of Oxford)  
 Junghyun Suh (NYU Stern Management, Dissertation Committee, 2016; First job: CUHK Business School)  
 Jin-Hyun Bae (NYU Stern Management, Dissertation Committee, 2012; First job: NYC Civic Engagement Com.)  
 Khushali Upadhyay (NYU Stern B.S. Program, Honors Thesis Advisor, 2015; First job: Goldman Sachs)

## PROFESSIONAL ACTIVITIES

### Editorial and Refereeing

Associate Editor, *Management Science*, Entrepreneurship and Innovation Dept. (2020 -)  
 Coeditor, *Journal of Economics & Management Strategy* (2020 - 2023)  
 Senior Editor, *Organization Science* (2015 - 2022)  
 Editorial Review Board, *Strategic Entrepreneurship Journal* (2018 - 2022)  
 Guest Associate Editor, *Management Science* (2014 - 2016)

Refereed manuscripts for *Science*, *American Economic Review*, *Management Science*, *Review of Economic Studies*, *Journal of Finance*, *Review of Financial Studies*, *Rand Journal of Economics*, *Review of Economics & Statistics*, *American Economic Journal: Applied Economics*, *Journal of Law & Economics*, *Organization Science*, *Strategic Management Journal*, *Journal of Economics & Management Strategy*, *Strategy Science*, *Research Policy*, *Industrial & Corporate Change*, *Journal of Technology Transfer*, *Minerva*, *Journal of Law, Economics & Organization*, *Journal of Public Economics*, *International Journal of Industrial Organization*, *IEEE Transactions on Engineering Management*, *Journal of the European Economic Association*, *Scientometrics*, *Labour Economics*, *California Management Review*, *Public Finance Review*, *Public Choice*, *Technovation*, *International Journal of Technology Management*, *Economic Inquiry*, *Economics & Politics*

Refereed grant proposals for *National Science Foundation*, *National Institutes of Health (NHLBI)*, *Kauffman Foundation* and *United States – Israel Binational Science Foundation*

Reviewed book proposals for *Stanford University Press*, *Oxford University Press* and *Palgrave Macmillan*

### **Conference and Seminar Organization**

Co-chair, 22nd Annual Organization Science Winter Conference (2016)  
Co-organizer, NYU-Stern Economics of Strategy Conference (2012-)  
Faculty Discussant, Columbia-Stern PhD Student Conference (2013, 2014)  
Organized presenters' session on intellectual property at AOM (2014)  
Organizer, Professional Development Workshop on Patents at AOM (2015)  
Organizer, NYU-Stern Creativity & Innovation Research Initiative (2014-2018)

### **External and Internal Committees**

Academy of Management—Technology, Innovation & Management Best Student Paper Awards Committee (2014)  
NYU Stern Management Department Research Committee (2014-2015)  
NYU Stern Management Department Annual Merit Review Committee (2014-2015)  
NYU Stern Management Department Doctoral Program Committee (2016-2017)  
Lead, NYU Stern Entrepreneurship Clinical Faculty Search Committee (2019-2020)  
NYU Innovation Council (2020 -)  
Lead, NYU Stern Entrepreneurship Tenure-track Faculty Search Committee (2019-2020)  
Advisory Board Member, NYU Stern Social Entrepreneurship Program (2020 -)  
Advisory Board Member, NYU Langone Health Biomedical Entrepreneurship Program (2020 -)  
NYU Stern Financial Affairs Committee (2022 - )  
NYU Stern Undergraduate College AI Committee (2025)  
NYU Stern Healthcare Recruitment Committee (2025)  
NYU Stern Management Department Junior Faculty Member Review Committee (2025)

### **Memberships**

American Economic Association, Academy of Management, The Econometric Society, Strategic Management Society, Strategy Research Forum

### **Media Op-eds and Coverage**

The PPP isn't working. Here's an idea — get paychecks to people, directly, *CNBC* (Op-ed published on Apr 26 2020, with Luis Cabral)

America's economic future hinges on this overlooked educational skill, *CNBC* (Op-ed published on Aug 6 2019, with Jennifer Openshaw)

Research featured in outlets such as *Nature*, *NPR Marketplace*, *Wall Street Journal*, *CNBC*, *Chronicle of Higher Education*, *USNews*, *Inc. Magazine*, *ArsTechnica*, *Outlook India*, *Dawn*, *Harvard Business Review*, *Frankfurter Allgemeine Zeitung*, *Engineering.com*, and others

## **PERSONAL**

Born in Yellapur, Karnataka, India

U.S. Citizen

Languages: English, Kannada, Hindi (Conversational), Sanskrit (Basic), German (Basic)