3rd Annual Crowdfunding Symposium
University of California, Berkeley
September 18, 2015

Thursday, September 17th – Blum Hall, Plaza Level, UC Berkeley

6:00PM-6:30PM  Cocktails and Networking
6:30PM-8:00PM  Dinner

Friday, September 18, 2015  -  Blum Hall, Plaza Level, UC Berkeley

8:30AM-9:00AM  Breakfast
9:00AM-10:10AM  Research Session: Information & Product Design in the Portals

“Smart Money: Institutional Investors in Online Crowdfunding”
Mingfeng Lin, University of Arizona Eller College of Management, Department of Management Information Systems and Richard Sias, Department of Finance, University of Arizona, and Zaiyan Wei, Krannert School of Management, Purdue University
Discussant: Sophie Shive, Mendoza College of Business, University of Notre Dame

“Bias and Reciprocity in Online Reviews: Evidence from Field Experiments on Airbnb”
Andrey Fradkin, National Bureau of Economic Research and Airbnb, Elena Grewal, David Holtz and Matthew Pearson, Airbnb
Discussant: Vish Krishnan, Grady School of Business, UC San Diego

10:10AM-10:25AM  Break
10:25AM-11:45AM  Research Session: Startup Funding

“Are syndicates the killer app of equity crowdfunding?”
Ajay Agrawal, University of Toronto, Rotman School of Management, Christian Catalini, MIT Sloan School of Management, and Avi Goldfarb, University of Toronto, Rotman School of Management
Discussant: Michael Ewens, Humanities and Social Sciences, California Institute of Technology

“Venture Capital and the Internalization of Innovation Spillovers”
Juanita González-Uribe, Finance Department, London School of Economics
Discussant: Anna Kovner, Assistant Vice President, Financial Intermediation Function Federal Reserve Bank of New York

11:45AM-1:15PM  Lunch & CrowdBerkeley Data Presentation
3rd Annual Crowdfunding Symposium
University of California, Berkeley
September 18, 2015

1:15PM-2:25PM  Research Session: Distributional Issues in the Crowd

“Adverse Selection and Maturity Choice in Consumer Credit Markets: Evidence From an Online Lender”
Andrew Hertzberg, Finance & Economics Division, Columbia University, Andres Liberman, Finance, Stern School of Business, NYU, and Daniel Paravisini, Finance, London School of Economics
Discussant: Christopher Palmer, Haas School of Business, UC Berkeley

“Peer-to-Peer Rental Markets in the Sharing Economy”
Samuel Fraiberger and Arun Sundararajan, Economics Department, Stern School of Business, New York University
Discussant: TBD

2:25PM-2:40PM  Break

2:40PM-3:50PM  Research Session: Entrepreneurship: Access to the Crowd

“When Firms are Potemkin Villages: Formal Organizations and the Benefits of Crowdfunding”
Ethan R. Mollick, Management Department, The Wharton School, University of Pennsylvania, and Venkat Kuppuswamy, Kenan-Flagler Business School, University of North Carolina, Chapel Hill
Discussant: Sunil Wattal, Fox School of Business, Temple University

“Crowdfunding Success and Social Media Activity - A Data-Driven Analysis”
Anamaria Berea, Center for Complexity in Business, R.H. Smith School of Business, University of Maryland, Brent Goldfarb and David Kirsch, Department of Management and Organization, R.H. Smith School of Business, University of Maryland, and William Rand, Center for Complexity in Business, R.H. Smith School of Business, University of Maryland
Discussant: Gordon Burtch, Carlson School of Management, University of Minnesota

3:50PM  Adjourn