# Sharon Belenzon

Duke University, Fuqua School of Business
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## APPOINTMENTS

**Associate professor with tenure** 2016-present
*Duke University, Fuqua School of Business*

**Associate professor without tenure** 2013-2016
*Duke University, Fuqua School of Business*

**Assistant professor** 2008-2013
*Duke University, Fuqua School of Business*

**Research Associate** 2017-present
*National Bureau of Economic Research*

## EDUCATION

**Postdoctorate in Economics** 2005-2008
*Nuffield College, University of Oxford* (mentors: Steve Bond and Paul Gompers)

**PhD in Economics** 2003-2005
*London School of Economics and Political Science*

Dissertation: "Endogenous Knowledge Flow and Sequential Innovation: Implications for Technology Diffusion, R&D and Firm Performance" (advisors: Mark Schankerman and John Van Reenen).

**M.A. in Economics** 1999-2000
*Tel Aviv University*

**B.A. in Economics and Business Administration** 1997-2000
*Tel Aviv University*

## RESEARCH (authors alphabetically)

*Journal Publications:*

(1) Belenzon Sharon, Bennett Victor and Patacconi Andrea, "Workers on tap? How labor flexibility fosters experimentation and business creation", Forthcoming in *Strategy Science*.

(2) Arora Ashish, Belenzon Sharon and Patacconi Andrea, "A theory of the U.S. innovation ecosystem: Evolution, diversity, and efficiency", Forthcoming in *Industrial, Corporate Change*, special Issue in Honor of Nate Rosenberg.

(3) Belenzon Sharon, Hashai Niron and Patacconi Andrea, "The architecture of attention: Group structure and subsidiary autonomy", Forthcoming in *Strategic Management Journal*.

(4) Belenzon Sharon, Shamshur Anastasiya and Zarutskie Rebecca, "Manager's Age and the Performance of Closely Held Firms", *Strategic Management Journal* **40(6)**, 917-944 (2019).

(5) Belenzon Sharon, Chatterji Aaron and Daley Brendan, "Choosing between Growth and Glory", Forthcoming in *Management Science*.

(6) Arora Ashish, Belenzon Sharon and Lee Honggi, "Reverse Citations and Localized Knowledge Spillovers", *Journal of Economic Geography* **18(3)**, 495–521 (2018).

(7) Arora Ashish, Belenzon Sharon and Patacconi Andrea, "The decline of science in corporate R&D", *Strategic Management Journal* **39(1)**, 3-32 (2018).

(8) Belenzon Sharon, Chatterji Aaron and Daly Brendan, "Eponymous Entrepreneurs", *American Economic Review* **107(6)**, 1638-55 (2017).

(9) Belenzon Sharon and Tsolmon Ulya, "Market Frictions and the the Competitive Advantage of Internal Labor Markets", *Strategic Management Journal* **37**, 1280–1303 (2016).

(10) Belenzon Sharon, Patacconi Andrea and Zarutskie Rebecca, "Married to the firm? A large scale investigation of the social context of ownership", *Strategic Management Journal* **37(13)**, 2611-2638 (2015).

(11) Belenzon, Sharon and Schankerman, Mark, "Motivation and Sorting of Human Capital in Open Innovation", *Strategic Management Journal* **36**, 795–820 (2015).

(12) Belenzon, Sharon and Patacconi, Andrea, "How does firm size mediate firms' ability to benefit from invention? Evidence from patents and scientific publications", *European Management Review* **11(1)**, 21-45 (2014).

(13) Arora Ashish, Belenzon Sharon and Rios Luis, "Make, Buy, Organize: The Interplay Between R&D, External Knowledge, and Firm Structure", *Strategic Management Journal* **35**, 317–337 (2014).

(14) Belenzon, Sharon and Patacconi, Andrea, "Innovation and firm value: An investigation of the changing role of patents", *Research Policy* **42(8)**, 1496-1510 (2013).

(15) Belenzon, Sharon, Berkovitz, Tomer and Rios Luis, "Capital markets and firm organization: How financial development shapes European corporate groups", *Management Science* **59**, 1326-1343 (2013).

(16) Belenzon, Sharon and Schankerman, Mark, "Spreading the Word: Geography, Policy and Knowledge Spillovers", *Review of Economics and Statistics* **95(3)**, 884-903 (2013).

(17) Belenzon, Sharon, "Cumulative Innovation and Market Value: Evidence from Patent Citations", *Economic Journal* **559(122)**, 265-285 (2012).

(18) Belenzon, Sharon and Berkovitz, Tomer, "Innovation in Business Groups", *Management Science* **56(3)**, 519-535 (2010).

(19) Belenz Sharon and Schankerman Mark, "University Knowledge Transfer: Private Ownership, Incentives, and Local Development Objectives", *Journal of Law and Economics* **52(1)**, 111-144 (2009).

*Working Papers:*

(20) Arora Ashish, Belenzon Sharon and Sheer Lia, "Why do firms invest in scientific research?", R&R in *American Economic Review*.

(21) Arora Ashish, Belenzon Sharon and Patacconi Andrea, "Knowledge Sharing in Alliances and Alliance Portfolios", Minor revision in *Management Science*.

(22) Belenzon Sharon, Lee Honggi and Patacconi Andrea,"Towards a legal theory of the firm: The effects of limited liability laws on asset partitioning, decentralization and organizational growth", *NBER working paper*, R&R in *Strategic Management Journal*.

(23) Arora Ashish, Belenzon Sharon and Lee Honggi,"Do Broader Patents Block Follow-on Invention?."

(24) Arora Ashish, Belenzon Sharon and Suh Jungkyu,"Science and the Cost of Knowledge Transfer."

(25) Belenzon Sharon, Patacconi Andrea and Tsolmon Ulya, "Managerial Redeployment, Ownership Structure, and Family Ties".

(26) Belenzon Sharon, Berkovitz Tomer and Bolton Patrick, "Intracompany governance and innovation", *NBER working paper* (unpublished).

*Other publications:*

(27) Patent 10,007,882, "System, Method and Apparatus to Determine Associations Among Digital Documents", 2018.

(28) Arora Ashish, Belenzon Sharon and Patacconi Andrea, "Papers to patents: The withdrawal of large US corporations from research is narrowing the scope of innovation", comment, *Nature* **552**, S10 (2017).

(29) Arora Ashish, Belenzon Sharon, Patacconi Andrea and Suh Jungkyu, "The changing structure of American innovation: Cautionary remarks for economic growth", *NBER Innovation Policy and the Economy* (2019).

(30) Arora Ashish, Belenzon Sharon, Wesley Cohen and Patacconi Andrea, "There's life in the pursuit of research", comment, *Nature* **569**, S18–S19.

(31) Belenzon Sharon, Honggi Lee and Patacconi Andrea, "Enterprise Liability and the Organization of Production Across Countries", *Harvard Law School Forum on Corporate Governance and Financial Regulation* (July 3 2018).

## PAPERS PRESENTED IN SEMINARS AND CONFERENCES

2019 Hebrew University, conference on Technology, Governance and Regulation, *Science and the cost of knowledge transfer* (joint with Ashish Arora)

2019 Hebrew University, conference on Technology, Governance and Regulation, *Declining novelty in American invention* (joint with Wesley Cohen)

2019 Bocconi University, *Back to Basics: Why do firms invest in scientific research?*

2019 NBER, Washington DC, *The changing structure of American innovation: Cautionary remarks for economic growth* (joint with Ashish Arora)

2019 Duke University, School of Law, *Do patents block follow-on innovation?*

2018 Hebrew University of Jerusalem, *Choosing between growth and glory*

2018 IDC Herzliya, *Choosing between growth and glory*

2018 University of Connecticut, *Towards a legal theory of the firm: Intra-organizational limited liability, asset partitioning, and delegation around the world*

2018 University of Maryland, *Lectures on science and technical change for Strategy PhD*

2017 HEC Paris, *Choosing between growth and glory*

2017 University of Maryland, *Back to basics: Why do firms invest in scientific research?*

2017 Academy of Management, Atlanta *Strategy PhD panel*

2017 Northwestern, Searle Conference, *Reverse Citations and the Localization of Knowledge Spillovers*

2017 National Bureau of Economic Research, *Back to basics: Why do firms invest in research?*

2016 Temple University, AIBNE Conference, Keynote speaker, *Reverse Citations and the Localization of Knowledge Spillovers*

2016 Harvard University, Department of Economics, (joint with Ashish Arora) *Killing the Golden Goose? The Changing Nature of Corporate Research, 1980-2007*

2016 Berkeley, Haas School of Business, (joint with Ashish Arora) *Killing the Golden Goose? The Changing Nature of Corporate Research, 1980-2007*

2015 LMU, Munich, *Killing the Golden Goose? The Changing Nature of Corporate Research, 1980-2007*

2015 London Business School, *Killing the Golden Goose? The Changing Nature of Corporate Research, 1980-2007*

2015 National Bureau of Economic Research (joint with Ashish Arora), Summer Institute Workshop, *Killing the Golden Goose? The Changing Nature of Corporate Research, 1980-2007*

2015 National Bureau of Economic Research, productivity seminar, *Killing the Golden Goose? The Changing Nature of Corporate Research, 1980-2007*

2014 Stanford University, *Killing the Golden Goose? The Changing Nature of Corporate Research, 1980-2007*

2014 Bocconi University, *Managers vs. Management: Cross Country Analysis of the Impact of Managers on Firm Performance*

2013 MIT, Sloan, *Eponymous Entrepreneurs*

2013 National Bureau of Economic Research (joint with Ronnie Chatterji), Spring Productivity Workshop, *Eponymous Entrepreneurs*

2013 Copenhagen Business School, *Market Frictions and the Competitive Advantage of Internal Labor Markets*

2012 Harvard Business School, *Market Frictions and the Competitive Advantage of Internal Labor Markets*

2012 Harvard Business School, *Married to the Firm? A Large-Scale Investigation of the Social Context of Ownership*

2012 University of Maryland, *Married to the Firm? A Large-Scale Investigation of the Social Context of Ownership*

2012 National Bureau of Economic Research, *Married to the Firm? A Large-Scale Investigation of the Social Context of Ownership*

2011 Bocconi University, *Married to the Firm? A Large-Scale Investigation of the Social Context of Ownership*

2011 New York University, *The Organization of Innovation across Countries and Industries*

2010 Georgia Tech, REER conference, *Spreading the Word: Geography, Policy and Knowledge Spillovers*

2009 National Bureau of Economic Research, Summer Institute Workshop, *Spreading the Word: Geography, Policy and Knowledge Spillovers*

2009 Wharton, *The Organization of Innovation across Countries and Industries*

2009 London Business School, *Make, Buy, Organize: The Interplay between Research, External Knowledge, and Firm Structure*

2008 Columbia University, *The Organization of Innovation across Countries and Industries*

## SERVICE

- PhD coordinator, Strategy, Fuqua School of Business, Duke University
- Associate editor for Management Science
- Associate editor for Strategic Management Journal
- Founder, the Fuqua Strategy Conference (2012)
- Co-organizer, "Technology, Governance and Regulation" conference, Hebrew University of Jerusalem, Israel (2019)
- *Ad hoc* reviewer: *Organization Science, Research Policy, European Management Review, Journal of Economics and Management Strategy, Industrial and Corporate Change, Review of Economics and Statistics, Economic Journal, American Economic Review, Rand Journal of Economics, National Science Foundation, Journal of Corporate Finance, Strategy Science, Strategic Management Journal, Management Science, European Research Council (ERC)*
- Dissertation co-chair: Luis Rios (2008-2016), Co-chair. Tenure-track faculty, Wharton School of Business, University of Pennsylvania
- Dissertation co-chair: Ulya Tsolmon (2009-2015), Co-chair. Tenure-track faculty, Olin Business School, Washington University in St. Lois
- Dissertation chair: Xiaoshu Bei (2013-2019). Tenure-track faculty, University of Colorado Business School
- Dissertation chair: Honggi Lee ($5^{th}$ year, Duke)
- Dissertation chair: Lia Sheer ($4^{th}$ year, Duke)
- Dissertation chair: Jungkyu Suh ($3^{rd}$ year, Duke)
- Dissertation chair: Bernardo Dionisi ($2^{nd}$ year, Duke)
- Dissertation chair: Dror Shvadron ($1^{st}$ year, Duke)

## EDITORIAL AND OTHER POSITIONS

2016-2019 Associate Editor, Strategic Management Journal

2016-2019 Associate Editor, Management Science

2017-Present Regular visiting position at the Hebrew University School of Business Administration

2003-2007 Associate, Productivity, Innovation and Intellectual Property Rights team, Centre for Economic Performance, London School of Economics

2004-2006 Tutorial Fellow and course manager for Microeconomics Principles, London School of Economics and Political Science

2000-2003 Economic consultant (Lieutenant), The Budgetary Department of the Ministry of Defense/The Financial Advisor to the Chief of Staff (compulsory military service)

## HONORS, SCHOLARSHIPS AND GRANTS

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|---|---|
| 2017 | The British Academy: "The Future of the Corporation" programme (with Assaf Hamdani, Niron Hashai, Eugene Kandel and Yishay Yafeh) |
| 2017 | National Science Foundation: The co-evolution of American universities and corporate research (with Ashish Arora), $224,142 |
| 2016 | The British Academy: corporate science participation of VC-backed firms (with Andrea Patacconi and Ashish Arora) |
| 2013 | Teaching Excellence Award, Duke University (Principles of Strategy) |
| 2011 | Teaching Excellence Award, Duke University (Foundation of Strategy) |
| 2007-2008 | National Bureau of Economic Research (NBER), recipient of Postdoctoral Kauffman Foundation fellowship (Innovation Policy and the Economy) |
| 2006-2007 | The British Academy: study of open source participation (with Mark Schankerman) Oxford University, John Fell Fund: study firm incentives for open science adoption (with Andrea Patacconi) |
| 2005-2007 | Postdoctoral fellowship, Department of Economics, University of Oxford |
| 2003-2004 | European Commission, Marie Curie Fellowship, London School of Economics |
| 2001-2002 | Israel Economic Society, Gaaton National Award; Tel-Aviv University, Rosenfeld National Award; Tel Aviv University, Fishelzon University Award |

## TEACHING

**Duke University, Fuqua School of Business** 2008-present
*Principles of Strategy (Masters, MBA, EMBA), Emerging Markets Strategy (MBA, EMBA), PhD Strategy*

**Hebrew University of Jerusalem, Israel, Dean's Fellow visitor** 2015-present
*Emerging Markets Strategy (MBA, EMBA)*

**University of Oxford** 2005-2007
*Microeconomics Principles (PhD)*

**London School of Economics and Political Science** 2003-2006
*Microeconomics Principles I (postgraduate), Economics of Industry (undergraduate), Math camp (postgraduate), Economics of Industry for Management (postgraduate)*

**Tel Aviv University** 2000-2002
*Economics Principles (undergraduate), Advanced Macroeconomics (undergraduate)*

## PERSONAL

Israeli/American citizenship
Married to Liat, 3 kids (Hila, Ido and Nir)