



Seville, Spain
3rd - 4th March



2nd European Conference on
Corporate R&D – An engine for growth,
a challenge for European policy

PROGRAMME



Aim of the Conference

The EU 2020 Strategy will aim at basing growth on knowledge and creating a more competitive economy. This will require, amongst other things, accelerating the practical benefits of research for business and taking a fresh approach towards an integrated industrial policy that promotes new sources of sustainable growth and emphasis on innovation.

In this context, the main objectives of the Conference are:

- To provide a platform for policy makers, industrialists, researchers and policy analysts to (i) analyse the impact of corporate R&D on company performance, employment and (ii) on the factors affecting the localisation of corporate R&D investments
- To assess the implications of the available evidence for European policies to stimulate corporate research and innovation

Conference programme structure and venue

The Conference will be held over two days. The first day will provide a forum for technical and academic discussions on the most recent economic literature and for the identification of evidence which could underpin new and improved policy approaches. The second day will be devoted to assessing the implications of the available evidence on EU policies and business strategies. The EU Competitiveness Council will be informed of the conclusions of the Conference.

3rd of March: Academic Forum

(max. 200 participants)

Venue: [IPTS](#)

Edificio EXPO, Calle Inca Garcilaso No. 3 (Isla de Cartuja)

41092 Seville, Spain

4th of March: Policy Makers' Forum

(max. 1000 participants)

Venue: [FIBES](#) [Palacio de Congresos y Exposiciones de Sevilla]

Avenida Alcalde Luis Uruñuela, 1

41020 Seville, Spain

Organisers

The Conference "Corporate R&D – An engine for growth, a challenge for European policy" is organised by the JRC's Institute for Prospective Technological Studies (IPTS) and the Spanish Centre for Development of Industrial Technology (CDTI) under the auspices of the Spanish Presidency of the EU Council.

Wednesday, 3rd March 2010 – Academic forum

08:30 Registration

09:30 Opening Plenary Session

Welcome address by Peter Kind, Director, Institute for Prospective Technological Studies, Joint Research Centre, European Commission

10:30 Coffee break

11:00 **Parallel session I-A:** R&D and its impact on company performance

Room: Auditorium

Chair: Marco Vivarelli

Rapporteurs: Jacques Mairesse, Robert Solow*, Marco Vivarelli

Parallel session II-A: Collaborating in corporate R&D: Empirical evidence, trajectories, and impact on innovativeness

Room: Chicago

Chair: Pierre Mohnen

Rapporteurs: Wim Vanhaverbeke, Wesley Cohen*, Pierre Mohnen

Parallel session III-A: R&D and internationalisation: Does location matter?

Room: Lisboa

Chair: Elena Huergo

Rapporteurs: David Audretsch, Jan Fagerberg, Elena Huergo

Parallel session IV-A: Financing corporate R&D

Room: Montreal

Chair: Constantin Ciupagea

Rapporteurs: Franco Malerba, Aurelia Modrego

* Mr Robert Solow, Nobel Prize Laureate and Professor Emeritus, MIT (USA), and Mr Wesley Cohen, Professor at Duke University (USA), will not be able to attend the Conference in person although both contributed actively to its preparation as Members of the Scientific Committee of CONCORD, 2010.



Key Note speech: Jean-Noël Durvy, Director, Innovation Policy, Directorate-General Enterprise and Industry, European Commission

Key Note speech: Juan Tomás Hernani, Secretary General for Innovation, Spanish Ministry of Science and Innovation

HOW CORPORATE R&D AFFECTS FIRMS' PRODUCTIVITY? EMPIRICAL EVIDENCE AND TOE HOLD FOR TARGETED POLICY MEASURES

Subal Kumbhakar – State University of New York at Binghamton / USA; Raquel Ortega-Argilés – IN+ Center for Innovation, Technology and Policy Research; Instituto Superior Técnico (IST), Lisbon / Portugal, Lesley Potters – Utrecht School of Economics / NL, Marco Vivarelli – Catholic University, Milan / Italy; Max-Planck Institute of Economics, Jena / Germany, Peter Voigt – European Commission, JRC-IPTS / Spain

THE RACE BETWEEN R&D AND ICT: EVIDENCE ON FIRM LEVEL IMPACTS ON INNOVATION, SKILL AND PRODUCTIVITY

Francesca Lotti – Bank of Italy, Economics Research Department / Italy, Bronwyn H. Hall, – University of California, Berkeley / USA, Jacques Mairesse – CREST / INSEE, Paris / France

DETERMINANTS OF FIRMS COOPERATION IN INNOVATION

Almas Heshmati – Seoul National University / Korea, Flávio Lenz-Cesar – University of Fortaleza / Brazil

LEARNING TO COLLABORATE FOR TECHNOLOGY DEVELOPMENT: FIRM-LEVEL EVIDENCE FOR DENMARK

Christoph Grimpe – ZEW Centre for European Economic Research / Germany; Ulrich Kaiser, University of Zurich, Switzerland

THE MAIN DRIVERS FOR THE INTERNATIONALISATION OF R&D ACTIVITIES BY EU MNEs

Michele Cincera, Claudio Cozza and Alexander Tübke – European Commission, JRC-IPTS / Spain

HOW DO DIFFERENT MOTIVES FOR R&D INVESTMENT IN FOREIGN LOCATIONS AFFECT DOMESTIC FIRM PERFORMANCE? AN ANALYSIS BASED ON SWISS PANEL MICRO DATA

Spyros Arvanitis and Heinz Hollenstein – ETH Zurich, KOF Swiss Economic Institute, Switzerland

R&D, INNOVATION AND LIQUIDITY CONSTRAINTS

Maria Luisa Mancusi and Andrea Vezzulli – Bocconi University, Department of Economics / Italy

FINANCING CONSTRAINTS AND R&D INVESTMENTS OF LARGE CORPORATIONS IN EUROPE AND THE USA

Julien Ravet – ULB / Belgium, Michele Cincera – European Commission, JRC-IPTS / Spain

Wednesday, 3rd March 2010 – Academic forum

12:00 Parallel session I-B: R&D and its impact on company performance

Room: Auditorium

Chair: Marco Vivarelli

Rapporteurs: Jacques Mairesse, Robert Solow, Marco Vivarelli

Parallel session II-B: Collaborating in corporate R&D: Empirical evidence, trajectories, and impact on innovativeness

Room: Chicago

Chair: Pierre Mohnen

Rapporteurs: Wim Vanhaverbeke, Wesley Cohen, Pierre Mohnen

Parallel session III-B: R&D and internationalisation: Does location matter?

Room: Lisboa

Chair: Elena Huergo

Rapporteurs: David Audretsch, Jan Fagerberg, Elena Huergo

Parallel session IV-B: Financing corporate R&D

Room: Montreal

Chair: Constantin Ciupagea

Rapporteurs: Franco Malerba, Aurelia Modrego

13:00 Lunch break / Poster presentations



THE MORE YOU SPEND, THE MORE YOU GET? THE EFFECT OF R&D AND CAPITAL EXPENDITURES ON BIOTECHNOLOGY PATENTS

Roberta Piergiovanni, Enrico Santarelli – University of Bologna, Italy

THE PERFORMANCE OF TOP R&D INVESTING COMPANIES IN THE STOCK MARKET

Raquel Ortega-Argilés – IN+ Center for Innovation, Technology and Policy Research; Instituto Superior Técnico (IST), Lisbon / Portugal, Michele Cincera and Pietro Moncada-Paternò-Castello – European Commission, JRC-IPTS / Spain

MEASURING THE IMPACT OF INTERNATIONAL R&D COOPERATION: THE CASE OF SPANISH FIRMS PARTICIPATING IN THE EU FRAMEWORK PROGRAMME

Ascensión Barajas, Elena Huergo, Lourdes Moreno – CDTI & Complutense University of Madrid / Spain

THE EFFECTS OF INTERNATIONAL R&D ALLIANCES ON GROWTH OF HIGH-TECH START-UPS: A LONGITUDINAL ANALYSIS

Evila Piva, Massimo G. Colombo, Luca Grilli, Samuele Murtinu, Lucia Piscitello – DIG, Politecnico di Milano / Italy

GEOGRAPHIC AND TECHNOLOGICAL R&D SPILLOVERS WITHIN THE TRIAD: MICRO EVIDENCE FROM US PATENTS

Michele Cincera – European Commission, JRC-IPTS / Spain; Luigi Aldieri – ULB / Belgium

INTERNATIONALIZATION, R&D AND PRODUCTIVITY: EVIDENCE FOR GREAT BRITAIN

Dolores Añón Higón – Universidad de Valencia / Spain, Miguel Manjón Antolín – Universidad Rovira i Virgili, Tarragona / Spain

VENTURE CAPITAL FINANCING AND INNOVATION IN EUROPEAN NEW TECHNOLOGY-BASED FIRMS: A LONGITUDINAL ANALYSIS ON THE ROLE OF THE TYPE OF INVESTOR

Fabio Bertoni, Massimo G. Colombo, Diego D'Adda, Samuele Murtinu – Politecnico di Milano / Italy

Wednesday, 3rd March 2010 – Academic forum

14:30 Parallel session I-C: R&D and its impact on company performance

Room: Auditorium

Chair: Marco Vivarelli

Rapporteurs: Jacques Mairesse, Robert Solow, Marco Vivarelli

Parallel session II-C: Collaborating in corporate R&D: Empirical evidence, trajectories, and impact on innovativeness

Room: Montreal

Chair: Wim Vanhaverbeke

Rapporteurs: Wim Vanhaverbeke, Wesley Cohen, Pierre Mohnen

Parallel session III-C: R&D and internationalisation: Does location matter?

Room: Lisboa

Chair: Elena Huergo

Rapporteurs: David Audretsch, Jan Fagerberg, Elena Huergo

Parallel session V-A: Financing corporate R&D

Room: Auditorium

Chair: Tiit Jurimae

Rapporteurs: Aurelia Modrego, Nick von Tunzelmann, Reinhilde Veugelers



QUANTILE ESTIMATES OF THE IMPACT OF R&D INTENSITY ON FIRM PERFORMANCE

Martin Falk – Austrian Institute of Economic Research, Austria

EVIDENCE ON R&D IMPACT USING MACROECONOMIC AND GENERAL EQUILIBRIUM MODELS

Ben Gardiner – Cambridge Econometrics & European Commission, JRC-IPTS

AMERICAN ENTREPRENEURIAL CHAOS OR COLLABORATIVE INDUSTRIAL POLICY: THE EMERGENCE OF THE MASSACHUSETTS BIOTECHNOLOGY SUPER-CLUSTER

Mark Trusheim, Ernst R. Berndt, Fiona Murray, Scott Stern – MIT Sloan School of Management, Cambridge / USA

R&D MERCANTILISM OR COLLABORATION: LESSONS FROM THE MASSACHUSETTS BIOTECHNOLOGY AND HIGH TECHNOLOGY INDUSTRIES

Mark Trusheim – MIT Sloan School of Management, Cambridge / USA; Christa Bleyleben, MassGlobal Partners, Cambridge / USA

THE GEOGRAPHICAL EXECUTION OF EUROPEAN CORPORATE R&D INVESTMENT

Claudio Cozza – European Commission, JRC-IPTS / Spain

INTERNATIONALIZATION OF RESEARCH AND INNOVATION – NEW POLICY DEVELOPMENTS

Sylvia Schwaag Serger and Emily Wise – Lund University, Research Policy Institute / Sweden

INNOVATION PERFORMANCE AND POLICY REFORMS

Andrea Conte and Barbara Moench – European Commission, DG ECFIN

MANAGING STRATEGIC ISSUES IN GLOBAL TECHNOLOGICAL INNOVATION PROJECTS

Roberto Sbragia and Marcos R. Piscopo – University of Sao Paulo, Business School / Brasil

Wednesday, 3rd March 2010 – Academic forum

15:30 Parallel session I-D: R&D and its impact on company performance

Room: Montreal

Chair: Marco Vivarelli

Rapporteurs: Jacques Mairesse, Robert Solow, Marco Vivarelli

Parallel session II-D: Collaborating in corporate R&D: Empirical evidence, trajectories, and impact on innovativeness

Room: Chicago

Chair: Wim Vanhaverbeke

Rapporteurs: Wesley Cohen, Pierre Mohnen, Wim Vanhaverbeke

Parallel session III-D: R&D and internationalisation: Does location matter?

Room: Lisboa

Chair: Elena Huergo

Rapporteurs: David Audretsch, Jan Fagerberg, Elena Huergo

Parallel session V-B: Supporting corporate R&D

Room: Auditorium

Chair: Tiit Jurimae

Rapporteurs: Aurelia Modrego, Nick von Tunzelmann, Reinhilde Veugelers

16:30 Coffee break / Poster presentations



DOES HISTORY MATTER FOR THE RELATIONSHIP BETWEEN R&D, INNOVATION AND PRODUCTIVITY?

Lourdes Moreno and Elena Huergo – Universidad Complutense de Madrid / Spain

UNDERSTANDING THE SPANISH BUSINESS INNOVATION GAP: THE ROLE OF SPILLOVERS AND FIRMS' ABSORPTIVE CAPACITY

Paloma López-García and José Manuel Montero – Bank of Spain

GLOBALISATION OF CORPORATE INVENTION

Antoine Schoen, Ali Zakavati, Lionel Villard – Université Paris-Est, ESIEE, LATTS, IFRIS / France

RISK FACTORS AND MECHANISMS OF PRODUCT PIRACY – A FIRST EMPIRICAL APPROACH

Knut Blind – Erasmus University Rotterdam / The Netherlands; Alexander Cuntz and Florian Köhler – Berlin Institute of Technology / Germany

HOME OR ABROAD? R&D AND PATENTING AMONG EUROPEAN FOOD AND BEVERAGE MULTINATIONALS

Catalina Martínez and Ruth Rama – CSIC / Spain

DOES LOCATION MATTER? CROSS-COUNTRY DIFFERENCES IN INNOVATION BEHAVIOUR OF GERMAN MNEs

Franziska Kampik and Bernhard Dachs – Austrian Institute of Technology – AIT / Austria

THE SOCIO-ECONOMIC RETURN OF R&D SUPPORT PROGRAMMES

Mariana Carvalho, Paula Ferreira, Madalena Araújo – University of Minho, Department of Production and Systems / Portugal and Enrique Gómez – University of Vigo, Escola Técnica Superior de Enxeñeiros Industriais / Spain

THE HETEROGENEOUS IMPACT OF PUBLICLY FUNDED R&D ON FIRM R&D INVESTMENT, INNOVATION AND ECONOMIC PERFORMANCE: THE ITALIAN CASE

Giovanni Cerulli and Bianca Potì – Ceris-CNR, Italy

Wednesday, 3rd March 2010 – Academic forum

17:00 Closing Plenary Session

Chair and concluding remarks: Reinhilde Veugelers
(Conclusions due to be reported in Plenary Session IV – the Policy Forum
of the Conference)

17:45 End of the first day of the Conference–Academic forum

19:30 Visit Real Alcázar de Sevilla

20:30 Cocktail Reception (in Real Alcázar de Sevilla)



**Rapporteurs of the Conference Programme Committee summing up of 1st day
(Academic forum):**

- Jacques Mairesse on R&D and its impact on firm performance
 - Wim Vanhaverbeke on Collaborating in corporate R&D
 - Jan Fagerberg on R&D and internationalisation
 - Franco Malerba on Financing corporate R&D
 - Aurelia Modrego on Supporting corporate R&D
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Thursday, 4th March 2010 – Policy makers' forum

08:30 Registration

09:30 **Plenary Session III**
Opening of the Policy Makers' and Practitioners' Forum

- Cristina Garmendia,
Spanish Minister for Science and Innovation
- Máire Geoghegan-Quinn,
Commissioner for Research, Innovation and Science, European Commission
- Antonio Ávila
Regional Minister for Presidency of Andalucía Region
- Martín Soler Márquez,
Regional Minister for Innovation, Science and Enterprise of Andalucía Region
- Eric S. Maskin,
Nobel Prize Laureate, A.O. Hirschman Professor of Social Science,
Institute for Advanced Study, Princeton (USA)

10:30 Coffee break



11:00 Plenary Session IV

Relation between R&D, business performance, and employment effects

One of the most important priorities of the Lisbon Strategy (2005–2010), which is likely to be maintained in the post-2010 Lisbon Strategy, is to invest more and more effectively in R&D, innovation and information society. Furthermore, investment in R&D is considered to be a fundamental tool for company's survival and sustainable growth in a competitive environment. This session will address questions such as: How different companies organise their innovation process? How to quantify the impact of investments in R&D and other innovation factors on company performance? What is the impact of R&D and innovation on employment within companies and within the economy?

Chair: J.M. Silva Rodriguez,
Director General, Directorate-General for Research, European Commission

- R. Veugelers,
Katholieke Universiteit Leuven and ex-member of BEPA
(advising the President of the European Commission) -
Conclusions of the academic forum (1st day of the Conference)
 - J. M^a Fernández Sousa-Faro,
CEO Zeltia Group
 - P. Pouletty,
CEO of Truffle Capital
 - J. Martínez Barea,
General Secretary for innovation of Andalucía Region
-

Thursday, 4th March 2010 – Policy makers' forum

12:30 Plenary Session V

Public services to support R&D and innovation in Small and Medium Enterprises (SMEs)

Innovative SMEs are important for the economy as they represent a large number of companies, and are an engine for job creation and technological progress. Young innovative companies that grow big also play a critical role in changing the industrial structure of an economy. This session will address questions such as: Which public policies are necessary to leverage the growth of innovative and R&D performing SMEs? Which are the main barriers to growth of innovative companies?

Chair: Maurici Lucena
Director General CDTI, Spain

- U. Fricke,
CEO Triangle Venture Capital Group Management
- R. Wright,
Director Sustainable Development, First Solar EMEA
- C. Bastioli,
CEO of Novamont and European Inventor of the Year 2007 in the category "SMEs/Research"
- L.M. Rebelo Fernandes,
President of the Brazilian Innovation Agency (FINEP)

14:00 Lunch break



15:00 Plenary Session VI

Strategies and policies to attract private R&D spending in the EU in the light of a globalizing world

The EU has the goal of increasing the knowledge intensity of its economy and the investments in R&D in Europe. Many companies are becoming global and can invest in R&D and access knowledge anywhere in the world. Various surveys indicate that the quality of the research base, availability of qualified human resources and proximity to production sites are amongst the most important factors determining the location decisions on new R&D investments by business. This session will address questions such as: Which public research strategies are appropriate in a context where companies are increasingly global and knowledge is more readily accessible?

Chair: Manuel Campo Vidal,
Research Chair on Professional and Corporate Communication,
Universidad Europea de Madrid, and Journalist, Spain

- E. Schnee,
Member of the Executive Board of Merck Group,
Head of the Pharmaceuticals business sector
- G. Ruffini,
CEO Starlab Living Science
- D. Audretsch,
Max Planck Institute of Economics
- J. Wood,
Chair of the European Research Area Board

Closure: Main messages from the Conference and expected follow up in the European Council

- Maurici Lucena,
Director General of CDTI, Spain
- Antonio Valverde
Director General of Andalusian Agency for Innovation and Development (IDEA)

17:00 End of Conference

Conference Programme Committee

Representatives of the Spanish Presidency

- Mr Juan Tomás Hernani Burzaco (Secretary General for Innovation of the Ministry of Science and Innovation)
- Mr Maurici Lucena (Director of CDTI)
- Mrs Montserrat Torné (Office of International Cooperation and Institutional Relations, Spanish Ministry of Science and Innovation)

Representatives of the European Commission

- Mr Isi Saragossi (Director of DG RTD's Directorate C – European Research Area: Knowledge-based Economy)
- Mr Jean-Noël Durvy (Director of DG ENTR's Directorate D – Innovation Policy);
- Mr Peter Kind (Director of JRC-IPTS)
- Mr Pietro Moncada Paternò Castello (JRC-IPTS), co-ordinator of the Committee

Representatives of European industrial associations

- Business Europe
- Digital Europe
- European Chemical Industry Council (CEFIC)
- European Federation of Pharmaceutical Industries and Associations (EFPIA)
- European Industrial Research Management Association (EIRMA)

Representatives from the academic world

- Prof. David Audretsch (Max Planck Institute of Econ., Jena – DE)
- Prof. Wesley Cohen (Duke University, Durham, North Carolina – US)
- Prof. Jan Fagerberg (Oslo University – NO)
- Prof. Elena Huergo (Complutense University of Madrid – ES)
- Prof. Jacques Mairesse (CREST / INSEE, Paris – FR)
- Prof. Franco Malerba (Bocconi University, Milano – IT)
- Prof. Aurelia Modrego (University Carlos III, Madrid – ES)
- Prof. Pierre Mohnen (UNU – MERIT, Maastricht – NL)
- Prof. Robert Solow (M.I.T., Cambridge – US)
- Prof. Nick Von Tunzelmann (University of Sussex – UK)
- Prof. Wim Vanhaverbeke (University of Hasselt – BE)
- Prof. Reinhilde Veugelers (Katholieke Universiteit Leuven – BE)
- Prof. Marco Vivarelli (Catholic University of Piacenza – IT)

Organisers

The Conference *"Corporate R&D – An engine for growth, a challenge for European policy"* is organised by the JRC's Institute for Prospective Technological Studies (IPTS) and the Spanish Centre for Development of Industrial Technology (CDTI) under the auspices of the Spanish Presidency of the EU Council.

It also forms part of the Industrial Research Monitoring Analysis (IRMA) activities of the European Commission's Joint Research Centre (JRC) and Directorate General for Research (DG RTD).

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