

Curriculum Vitae
Serguey Braguinsky

Robert H. Smith School of Business and the Department of Economics
University of Maryland, 4558 Van Munching Hall, College Park, MD 20742

Email: sbraguinsky@rhsmith.umd.edu

Education and academic degrees:

Doctor of Economics, October 1997, Keio University, Tokyo, Japan

Candidate of Economic Sciences, October 1986, Institute of Oriental Studies, USSR Academy of Sciences, Moscow, USSR

B.A. in Oriental Studies and International Economics (with honors), June 1982, Moscow State University, Moscow, USSR

Citizenship: United States of America

Current Positions:

Associate Professor (with tenure), Robert H. Smith School of Business; courtesy appointment, Department of Economics, University of Maryland
NBER Productivity, Innovation, and Entrepreneurship Program Research Associate
Professor (cross-appointment), Institute of Social and Economic Research, Osaka University

Previous Positions:

2015-2016 Roger W. Ferguson, Jr., and Annette L. Nazareth Member, School of Social Sciences, Institute for Advanced Study, Princeton, NJ

2009-2015 Associate Professor (with tenure since January 2015), Department of Social and Decision Sciences, Carnegie Mellon University, Pittsburgh, PA

2008-2009 Visiting Associate Professor, Department of Social and Decision Sciences, Carnegie Mellon University, Pittsburgh, PA

2003-2008 Assistant Professor, Department of Economics, State University of New York at Buffalo, Buffalo, NY

2002-2003 Visiting Assistant Professor, Department of Economics, State University of New York at Buffalo, Buffalo, NY

2001-2002 Visiting Associate Professor, George Stigler Center for the Study of the Economy and the State, the University of Chicago, Chicago, IL

1991-2001 Associate Professor, Faculty of Economics and Business Administration, Yokohama City University, Yokohama, Japan

1996-1997 Lecturer, Hitotsubashi University, Tokyo, Japan

1991-1998 Consultant, Economics Research Group, Salomon Brothers Asia Limited, Tokyo, Japan

1993-1997 Member, Commission for the Study of Economic Reform in the Former Soviet Union, the Economic Planning Agency of Japan, Tokyo, Japan

1993-1996 Advisor, Research Institute for International Investment and Development, the Export-Import Bank of Japan, Tokyo, Japan

1989-1991 Senior Researcher, Institute of Oriental Studies, USSR Academy of Sciences, Moscow, USSR

- 1987-1988 Researcher, Institute of Oriental Studies, USSR Academy of Sciences, Moscow, USSR
- 1985-1986 Junior Researcher, Institute of Oriental Studies, USSR Academy of Sciences, Moscow, USSR

Awards, Fellowships, Grants, and Honors:

- 2016-2018 Entrepreneurs and Markets in Innovation-Driven Industry Growth, National Science Foundation Grant No. 1632833 (Principal Investigator, \$370,000)
- 2015-2016 Business Corporation in Japan's Early Industrialization: National Bureau of Economic Research Entrepreneurship Workgroup grant (\$20,000)
- 2015 Visiting Research Scholar, Institute of Social and Economic Research, Osaka University
- 2014-2016 The Technology, Entrepreneurship and Innovation Policy Lab, Portugal National Science and Technology Foundation (principal co-investigator, 375,000 Euros)
- 2013 NSF Dissertation Improvement Grant for Paul van der Boor (PI, \$20,000)
- 2011 How to Make a Globally Competitive Industry: Lessons from the First "Japanese Miracle," Berkman Foundation (seed grant, \$7,000)
- 2009-2012 Human Capital, Knowledge Based Firms, and the Entrepreneurial Life-Cycle. Portugal National Science and Technology Foundation (principal co-investigator, \$269,736)
- 2006-2008 Kauffman Foundation Grant for Research on Entrepreneurship and Economic Change (principal co-investigator, \$150,000)
- 2005-2007 Baldy Research Grant for Research on Income Reporting and Household Wealth in Transition Economy (seed grant, \$10,000)
- 2001-2002 J.M. Olin Visiting Associate Professor, The University of Chicago George Stigler Center for the Study of the Economy and the State
- 2001 Letter of Commendation, Mayor of the City of Yokohama, Japan
- 2000-2001 J.M. Olin Fellowship in Law and Economics, The University of Chicago
- 2000-2001 Research Grant for the Study of the Japanese Financial System Development and Its Implications for Developing Nations (Head of the Project), The Japan Bankers Association Science and Research Promotion Foundation (principal investigator, 1,000,000 Japanese yen)
- 2000 Entry in the Dictionary of International Biography, Institute of International Biography, Cambridge, London
- 1997 Research Fellowship for the Study of the Economy and Problems of National Security of the Russian Far East, The National Institute for Research Advancement, Tokyo, Japan (3,600,000 Japanese yen)
- 1994-1996 Individual Research Grant for the Study of the Russian Economy in Transition, Toyota Foundation, Japan (7,000,000 Japanese yen)
- 1992 Individual Research Grant for the Study of the Economy of the Former USSR in Transition to a Market Economy, The Yokohama Foundation for the Promotion of Research, Yokohama, Japan (1,000,000 Japanese yen)

Journal editorial board: Contemporary Economic Policy, 1998-2002.

Membership in organization requiring nomination:

The Mont Pelerin Society (since 2000)

Membership in professional societies:

American Economic Association

Publications

I. Books from academic publishing houses

Steven Klepper, 2016. *Experimental Capitalism. The Nanoeconomics of American High-Tech Industries*. Edited by Serguey Braguinsky, David Hounshell and John Miller. Princeton University Press, Princeton, New Jersey.

Serguey Braguinsky and Grigory Yavlinsky, 2000. *Incentives and Institutions. The Transition to a Market Economy in Russia*. Princeton University Press, Princeton, New Jersey.

Serguey Braguinsky and Yakov Pevzner, 1991. *Political Economy: Problems and Ways of Renovation* (in Russian). Moscow, "Muisl."

Serguey Braguinsky, 1989. *Monetary Policy in Japan* (in Russian). Moscow, "Nauka."

II. Selected peer-refereed papers in academic journals

Serguey Braguinsky and David A. Hounshell, 2016. "History and Nanoeconomics in Strategy Research: Lessons from the Meiji-Era Japanese Cotton Spinning Industry." *Strategic Management Journal*, Vol. 37, No. 1, pp. 45-65.

Serguey Braguinsky, Atsushi Ohyama, Tetsuji Okazaki, and Chad Syverson, 2015. "Acquisitions, Productivity, and Profitability: Evidence from the Japanese Cotton Spinning Industry." *American Economic Review*, Vol. 105, No 7, pp. 2086-2119.

Serguey Braguinsky and David A. Hounshell, 2015. "Spinning Tales about Japanese Cotton Spinning: Saxonhouse (1974) and Lessons from New Data." *Journal of Economic History*, Vol. 75, No. 2, pp. 364-404.

Serguey Braguinsky and Sergey Mityakov, 2015. "Foreign-Owned Firms and the Culture of Transparency: Evidence from Russian Administrative Data." *Journal of Financial Economics*, vol. 117, No. 1, pp. 139-164.

Rajshree Agarwal and Serguey Braguinsky, 2015. "Industry Evolution and Entrepreneurship: Steven Klepper's Contribution to Industrial Organization, Strategy, Technological Change, and Entrepreneurship." *Strategic Entrepreneurship Journal*, Vol. 9, No. 4, pp. 380-397.

Serguey Braguinsky, 2015. "Knowledge Diffusion and Industry Growth: The Case of Japan's Early Cotton Spinning Industry." *Industrial and Corporate Change*, Vol. 24, No. 4, pp. 769-790.

Serguey Braguinsky, Sergey Mityakov, and Andrey Liscovich, 2014. "Direct Estimation of Hidden Earnings: Evidence from Administrative Data." *Journal of Law and Economics*, Vol. 57, No.2, pp. 281-319 (lead article).

Serguey Braguinsky, Steven Klepper, and Atsushi Ohyama, 2012. "High-Tech Entrepreneurship." *Journal of Law and Economics*, Vol. 55, No. 4, pp. 715-744.

Tom Åstebro, Navid Bazzazian, and Serguey Braguinsky, 2012. "Start-ups by University Graduates versus Their Faculty: Implications for University Entrepreneurship Policy." *Research Policy*, Vol. 41, No. 4, pp. 663-677 (lead article).

Serguey Braguinsky and Atsushi Ohyama, 2011. "Noisy Selection Model and the Evolution of Firm Size and Within-Firm Earnings Distributions: A Unified Approach." *Small Business Economics: An Entrepreneurship Journal*, Vol. 37, Number 1, 59-72.

Serguey Braguinsky and David C. Rose, 2009. "Competition, Cooperation, and the Neighboring Farmer Effect." *Journal of Economic Behavior and Organization*, Vol. 72, Issue 1, 361-376.

Serguey Braguinsky, 2009. "The Rise and Fall of Russian Oligarchs: Quantitative Analysis." *Journal of Law and Economics*, Vol. 52, No. 2, 307-350.

Serguey Braguinsky, Salavat Gabdrakhmanov, and Atsushi Ohyama, 2007. "A Theory of Industry Dynamics with Innovation and Imitation." *Review of Economic Dynamics*, Vol. 10, No. 4, 729-760.

Serguey Braguinsky and Roger Myerson, 2007. "Capital and Growth with Oligarchic Property Rights." *Review of Economic Dynamics*, Vol. 10, No. 4, 676-704.

Serguey Braguinsky and Roger Myerson, 2007. "A Macroeconomic Model of Russian Transition: The Role of Oligarchic Property Rights." *Economics of Transition*, Vol. 15, No. 1, 77-107.

Boyan Jovanovic and Serguey Braguinsky, 2004. "Bidder Discounts and Target Premia in Takeovers." *American Economic Review*, Vol. 94, No. 1, 46-56.

Atsushi Ohyama, Serguey Braguinsky, and Kevin M. Murphy, 2004. "Entrepreneurial Ability and Market Selection in an Infant Industry: Evidence from the Japanese Cotton Spinning Industry." *Review of Economic Dynamics*, Vol. 7, No. 2, 358-381.

Serguey Braguinsky, 1999. "Enforcement of Property Rights during the Russian Transition: Problems and Some Approaches to a New Liberal Solution." *Journal of Legal Studies*, Vol. 28, No. 2, 515-544.

Serguey Braguinsky, 1997. "Producer's Behavior in Transition Economy – Theoretical and Empirical Analysis with Special Application to the Russian Economy." *Economic Systems*, Vol. 21, No. 3, 265-295.

Serguey Braguinsky and Grigory Yavlinsky, 1994. "The Inefficiency of Laissez-Faire in Russia: Hysteresis Effects and the Need for Policy-Led Transformation." *Journal of Comparative Economics*, Volume 19, 88-116.

III. Selected invited publications and chapters in books

Serguey Braguinsky and Steven Klepper, 2009. "Worker Mobility and Growth: The Goose that Laid the Golden Eggs," in by Alexei Monsarrat and Kiron K. Skinner, eds., *Renewing Globalization and Economic Growth in a Post-Crisis World: The Future of the G-20 Agenda*, Carnegie Mellon University Press, Pittsburgh, PA.

Serguey Braguinsky, 2008. "Allocation and Misallocation of Human Capital: Some Lessons from Japan and Russia," in Barry Smith, David Mark, and Isaac Ehrlich, eds., *The Mystery of Capital and the New Philosophy of Social Reality*, Open Court Publishing Company, Chicago, IL (peer-reviewed).

Serguey Braguinsky, 2004. Invited Contributions to *The Encyclopedia of Capitalism*, in three volumes, Facts on File, New York, NY. Articles: "Ownership," "Russia," "Japan," "Macroeconomics," "Monetarism," "Bank of Japan," "Marx, Karl," "Engels F."

Serguey Braguinsky, Michael Intriligator, and Vitaly Shvydko, 2001. "Human Capital," Chapter 26 in Lawrence R. Klein and Marshall Pomer, eds., *The New Russia. Transition Gone Awry*, Stanford University Press, Stanford, CA, 403-412 (peer-reviewed).

Serguey Braguinsky, 2000. "Financial Markets and Monetary Policy" (in Russian), Chapter 12 in A. Kravtsevich and I. Lebedeva, eds., *Japan in the '90s: System Crisis or Temporary Malfunctions?* Russian Academy of Sciences, Moscow, Russia.

Ray Bowen, Serguey Braguinsky, Michael Intriligator, Hilton Root and Gordon Tullock, 1999. "Pacific Rim Development and Transition," *Contemporary Economic Policy*, Vol. 17, No. 1, 109-137.

Serguey Braguinsky, 1999. Chapter 11, "International Trade and Economic Development" and Chapter 12, "The Economics of Transition," in *Introduction to International Economics* (in Japanese, Yuhikaku), Tokyo, Japan.

Serguey Braguinsky, 1998. "Democracy and Economic Reform: Theory and Some Evidence from the Russian Case," *Contemporary Economic Policy*, Vol. 16, No. 2, 227-240.

Serguey Braguinsky, 1998. "Les facteurs structurels et la politique industrielle de l'economie russe," *Dans L'avenir de l'economie russe en question*, Sous la direction de Jacques Fontanel, Presses Universitaires de Grenoble, Grenoble, France, 77-98.

Serguey Braguinsky, 1996. "Corruption and Schumpeterian Growth in Different Economic Environments," *Contemporary Economic Policy*, Vol. 14, No. 3, 14-25.

Serguey Braguinsky, 1996. "The State and the Market in the Planned and Post-Planned Economy - the Case of the Former Soviet Union and Russia," in C.W.M.Naastepad and S.Storm, eds., *The State and the Economic Process*, Edwar Elgar, London, UK, 177-207 (peer-reviewed).

Serguey Braguinsky, 1996. "Enterprise Behavior After Privatization in Russia," Chapter 4 in Sadao Nagaoka, Serguey Braguinsky and S. Ma, eds., *Industrial Change in China and Russia* (in Japanese), Nihon Hyoronsha, Tokyo, Japan, 103-141.

Serguey Braguinsky and Kentaro Nishida, 1995. "Financial Markets and Economic Development" (in Russian), Chapter 5 in *Japan, Half-Century of Economic Renovation*, a Collective Monograph by the Institute of the World Economy and International Relations, Russian Academy of Sciences, Tolk Publishing Co., Moscow, Russia.

Serguey Braguinsky, 1994. "Russian Transition to a Market Economy: a Regional Perspective" (in Japanese), *National Institute for Research Advancement Review*, Vol. 7, No. 4, 22-25.

Serguey Braguinsky, 1993. "Monetarism as an Economic Doctrine" (in Russian), *Dengi i Kredit*, January, 29-33.

Serguey Braguinsky, 1991. "The Future of the Soviet Polity, Economy, and Society" (in Japanese), *Sekai Keizai Hyoron*, No. 11, 8-24 (invited lead article).

Teaching

Current, University of Maryland: Formal Theory of Entrepreneurship (Ph.D. level), Entrepreneurial Capitalism Around the World (undergraduate course), Economic History and Modern Development (advanced undergraduate course), Industry Analysis (MBA course)

Carnegie Mellon University (2008-2015)

Entrepreneurship (2008, Ph.D. level), Growth, Technological Progress and Development (2009-2014, Ph.D. level), Technology and Economic Growth (2008-2014, M.A. and undergraduate level), Capital, Socialism, and Democracy (2008, undergraduate level), Institutions, Innovations, and Entrepreneurship (2008-2010, M.A. and undergraduate level), Policy Analysis I (2011-2014, undergraduate level)

SUNY Buffalo (2002-2008)

Macroeconomics (M.A. level), Public Finance (M.A. and undergraduate level), Topics in Microeconomics (M.A. and undergraduate level), Industrial Organization (undergraduate level)

Yokohama City University (1991-2000)
International Economics (graduate level), International Economics (undergraduate),
Introduction to Microeconomics, Introduction to Macroeconomics

Hitotsubashi University (1996-97)
Comparative Institutions and Political Economy

Ph.D. graduates supervised (if graduated, graduation years in brackets)

Committee chair, responsible for supervising the whole dissertation project: Yu Peng Lin (SUNY Buffalo, 2008).

Committee member, responsible for supervising a major part of the dissertation project: Paul van der Boor (Carnegie Mellon University, 2013), André Regateiro (Carnegie Mellon University), Atsushi Ohyama (SUNY Buffalo, 2008), Salavat Gabdrakhmanov (University of Chicago, 2007).

Committee member, responsible for general advice and guidance (all Carnegie Mellon University): Andreia Rafael, Guangwei Li, Namho Kwon; Cristina Carias (2013), Cristobal Cheyre (2013), Karla Costa (2013), Ajay Bhaskarabhatla (2011), Chirantan Chatterjee (2011), Marco Vincenzi (2011).

Selected Keynote Presentations, Invited Talks, Editorships, and Peer-Reviewed Conference Presentations:

“The Rise and Fall of the Planned Economy and Its Long-Lasting Effects on Transition,” presented at the Conference on 100 Years of Communist Experiments, University of Maryland, November 16, 2017.

“Entrepreneurship: Some Suggestions for a Research Agenda,” keynote presentation at the Doctoral Colloquium, 13th Annual Smith Entrepreneurship Research Conference, University of Maryland, April 27, 2017.

“Firm Heterogeneity and Growth through Product Variety and Upgrading Choices,” presented at the Society for Organizational and Institutional Economics 20th Annual Conference, June 17, 2016, Paris, France (peer-reviewed).

“History and Nanoeconomics in Strategy Research: Lessons from the Meiji-Era Japanese Cotton Spinning Industry,” presented at the 2015 Empirical Management Conference, December 11, 2015, Stanford, CA (peer-reviewed).

“History and Nanoeconomics in Strategy Research: Lessons from the Meiji-Era Japanese Cotton Spinning Industry,” presented at the NBER Entrepreneurship Workgroup meeting, Boston, MA, December 4, 2015.

“Acquisitions, Productivity, and Profitability: Evidence from the Japanese Cotton Spinning Industry,” presented at the American Economic Association Integration and Management: Theory and Evidence from Around the World Session, Boston, MA, January 4, 2015 (peer-reviewed).

“Acquisitions, Productivity, and Profitability: Evidence from the Japanese Cotton Spinning Industry,” presented at the Society for Economic Dynamics Annual Meeting, Toronto, Canada, June 26, 2014 (peer-reviewed).

“The Evaluation and Reassignment in Science-Based Business: Theory and Evidence,” invited talk at the Stanford University Sixth Annual Conference on Japanese Entrepreneurship, Stanford, CA, June 9, 2014.

“Ownership Turnover, Management Change and Productivity: Evidence from the Japanese Cotton Spinning Industry,” presented at the Finance, Organizations, and Markets Conference, University of Southern California, Los Angeles, CA, December 14, 2013 (peer-reviewed).

“Nano-Economics and Historical Data in Dynamic Capabilities Research: Evidence from the Japanese Cotton Spinning Industry,” invited presentation at the Second CRIOS Conference on Strategy, Organization, Innovation, and Entrepreneurship, Milan, Italy, December 5, 2013.

“Ownership Turnover, Management Change and Productivity: Evidence from the Japanese Cotton Spinning Industry,” presented at the NBER Summer Institute, Boston, MA, July 18, 2013 (peer-reviewed).

“The Incredible Shrinking Portuguese Firm,” presented at the NBER Summer Institute, Boston, MA, July 16, 2013 (peer-reviewed).

“Ownership Turnover, Management Change and Productivity: Evidence from the Japanese Cotton Spinning Industry,” invited talk at the Stanford University Sixth Annual Conference on Japanese Entrepreneurship, Stanford, CA, June 6, 2013.

“An Invitation to Nano-Economics,” invited talk at the 20th annual CCC conference faculty meeting in honor of Steven Klepper, Kansas City, MO, March 22, 2013.

“Ownership Turnover, Management Change and Productivity: Evidence from the Japanese Cotton Spinning Industry,” presented at the American Economic Association Innovation, Productivity and Firms Session, San Diego, CA, January 5, 2013 (peer-reviewed).

“Industry Growth, Ownership Turnover, Productivity, and Profitability,” presented at the NES (New Economic School) 20th Anniversary Conference, Moscow, Russia, December 15, 2012.

“Direct Estimation of Hidden Earnings: Evidence from Administrative Data,” presented at the NBER meeting on Productivity, Innovation and Entrepreneurship, Boston, MA, March 16, 2012 (peer-reviewed).

“Science-Based Business: Knowledge Capital or Entrepreneurial Ability?” presented at the American Economic Association Innovation and Public Policy Session, Chicago, IL, January 8, 2012 (peer-reviewed).

Foreign-Owned Firms and the Culture of Transparency: Evidence From Russian Administrative Data,” presented at the NBER meeting on Causes and Consequences of Corporate Culture, Boston, MA, December 8, 2011 (peer-reviewed).

“Science-Based Business: Knowledge Capital or Entrepreneurial Ability?” presented at Eleventh Annual Roundtable for Engineering Entrepreneurship Research, Georgia Institute of Technology, Atlanta, GA, November 5, 2011 (peer-reviewed).

“Direct Estimation of Hidden Earnings: Evidence from Administrative Data,” invited talk at the Journal of Comparative Economics Conference, Pittsburgh, PA, September 9, 2011.

“Science-Based Business: Knowledge Capital or Entrepreneurial Ability?” presented at the Society for Economic Dynamics Annual Meeting, Ghent, Belgium, July 8, 2011 (peer-reviewed).

“Direct Estimation of Hidden Earnings: Evidence from Administrative Data,” presented at the Association of Public Economic Theory Conference, Bloomington, IN, June 3, 2011 (peer-reviewed).

“High-Tech Entrepreneurship: Matching Ideas and Talent,” invited Presentation at MIT Sloan TIES Group 50th Anniversary Research Conference, Cambridge, MA, April 1, 2011.

“Science-Based Business: Knowledge Capital or Entrepreneurial Ability?” invited presentation at the International Conference on Post-Entry Performance of Firms: Survival, Innovation, and Growth, Osaka, Japan, December 11, 2010.

“Worker Mobility and Growth: The Goose that Laid the Golden Eggs,” invited talk at G-20 panel discussion, held at Carnegie Mellon University, September 21, 2009.

“Schumpeterian Entrepreneurship,” invited presentation, HEC Workshop on Entrepreneurial Entry, Paris, France, September 18, 2009.

“Schumpeterian Entrepreneurship,” presented at the Society for Economic Dynamics Annual Meeting, Istanbul, Turkey, July 3, 2009 (peer-reviewed).

“Disaggregating the Hidden Economy: Evidence From Moscow Incomes and Car Ownership Databases,” presented at the 8th Journées Louis-André Gérard-Varet Conference in Public Economics, Marseille, France, June 17, 2009 (peer-reviewed).

“Firm Heterogeneity, Innovation, and Diffusion: The Role of Market Competition,” invited Presentation, CCC 16th Annual Colloquium, Copenhagen, Denmark, May 15,

2009.

“Schumpeterian Entrepreneur is Alive and Well,” presented at Eighth Annual Roundtable for Engineering Entrepreneurship Research, Georgia Institute of Technology, Atlanta, GA, November 9, 2008 (peer-reviewed).

“Oligarchic Capitalism, or How Russia Intended to Do It Better but Ended Up Doing It As Usual,” invited keynote talk, Discussion Club, St. Louis, MO, April 16, 2008.

“Loans, Grants and After-Graduation Careers: Evidence from SESTAT Data,” presented at the National Science Foundation Workshop “Using Human Resource Data from Science Resources Statistics, National Science Foundation, To Study the Science and Engineering Workforce,” Washington D.C., September 22, 2008 (peer-reviewed).

“The Rise and Fall of Russian Oligarchs: Legitimate and Illegitimate Children of the Praetorian Communism,” invited presentation at the World Bank Conference on the Microeconomics of Growth, Washington, D.C., June 13, 2007.

“Entrepreneurs Versus Paid Workers in the Science and Engineering Workforce—A Study Using SESTAT Restricted Data,” presented at the National Science Foundation Workshop “Using Human Resource Data from Science Resources Statistics, National Science Foundation, To Study the Science and Engineering Workforce,” Washington D.C., October 20, 2006 (peer-reviewed).

“Capital and Growth with Oligarchic Property Rights,” presented at the 10th Annual Conference of the International Society for New Institutional Economics, Boulder, CO, September 23, 2006 (peer-reviewed).

“Oligarchic Property Rights and Russian Transition,” presented at the Society for Economic Dynamics Annual Conference, Vancouver, Canada, July 7, 2006 (peer-reviewed).

“Competitive Innovation and Information Flows Over the Industry Life-Cycle,” invited presentation at “The Evolution of Ideas in Innovation and Entrepreneurship. A conference to Honor Michael Gort’s Contributions,” Washington University, St. Louis, MO, June 11, 2006.

“Capital and Growth with Oligarchic Property Rights,” presented at the Econometric Society World Congress, London, U.K., August 23, 2005 (peer-reviewed).

“Oligarchic Property Rights and Investment,” invited presentation at the Meeting of the McArthur research network on Inequality and Economic Performance: Political Economy in Transition Countries, September 10-11, 2004, Prague, Czech Republic.

“Institutions and Innovation in a Competitive Environment: The Case of Technological Cooperation in the Japanese Cotton Spinning Industry,” presented at the 6th Annual

Conference of the International Society for New Institutional Economics, Boston, MA, September 26, 2002 (peer-reviewed).

“Innovation-Led Growth Under Global Competition,” presented at the 76th Annual Conference of the Western Economic Association International, San Francisco, CA, July 6, 2001 (peer-reviewed).

“Entrepreneurial Ability, Market Selection, and Setting Up an Infant Industry: Theory and Evidence from the Japanese Cotton Textile Industry,” presented at the 74th Annual Conference of the Western Economic Association International, San Diego, CA, July 7, 1999 (peer-reviewed).

“The Main-Bank Relationship Revisited – Its Role in Economic Development and Some Current Problems,” invited General Session Talk at the Pacific Rim Allied Economic Organization 3d Biennial Conference, Bangkok, Thailand, January 1998.

“Democracy and Economic Reform,” invited General Session Talk at the 72nd Annual Conference of the Western Economic Association International, Seattle, WA, July 1997.

“Corruption and Economic Growth,” invited General Session Talk at the Pacific Rim Allied Economic Organization 2nd Biennial Conference, Hong Kong, January 12, 1996.

Co-editor, *Industrial Change in China and Russia* (in Japanese), Tokyo, Nihon Hyoronsha, 1996.

“Producers Behavior in a Post-Planned Economy: Theoretical and Empirical Analysis with Special Application to the Russian Economy,” presented at the Annual Conference of the Association of Comparative Economic Studies, San Francisco, CA, January 6, 1996 (peer-reviewed).

“Endogenous Transformation – an Inquiry into Producer’s Behavior Under Communist and Post-Communist Economy,” presented at the World Conference of the Econometric Society, Tokyo, Japan, August 27, 1995 (peer-reviewed).

“Disintegration and Economic Integration in the Former Soviet Union,” invited Keynote Presentation at the Annual Conference of the Japan Society of International Economics Integration and Disintegration of the World Economy – The Role of Japan, Tokyo, Japan, 1992.

“Socialism: Its Theory and Practice,” invited Lecture, Presented at the 11th Economic Symposium, Daito Bunka University, Tokyo, Japan, November 9, 1991.

“Problems and Perspectives of the Soviet Economy,” invited Lecture, Japan Institute of Securities and Economy, Tokyo, Japan, June 17, 1991.

Invited Seminar Presentations

“Centers of Gravity: The Effect of Shared Leadership and Stability in Top Management Teams on Firm Growth and Industry Evolution,” presented at George Mason University, Schar School of Policy and Government, October 10, 2017.

“Creating a Globally Competitive Industry,” Institute for Advanced Study, School of Social Sciences, Princeton, NJ, October 12, 2015.

“Acquisitions, Productivity, and Profitability: Evidence from the Japanese Cotton Spinning Industry,” Osaka University, Institute for Economic and Social Research, May 13, 2015.

“Acquisitions, Productivity, and Profitability: Evidence from the Japanese Cotton Spinning Industry,” University of Maryland Department of Economics, February 9, 2015.

“History and Nanoeconomics in Strategy and Industry Evolution Research: Lessons from the Meiji-Era Japanese Cotton Spinning Industry,” University of Maryland, Robert H. Smith School of Business, February 9, 2015.

“History and Nanoeconomics in Dynamic Capabilities Research: Lessons from the Meiji-Era Japanese Cotton Spinning Industry,” HEC, Paris, March 27, 2014..

“Ownership Turnover, Management Change and Productivity: Evidence from the Japanese Cotton Spinning Industry,” New York University, New York, NY, November 1, 2013.

“Foreign-Owned Firms and the Culture of Transparency: Evidence From Russian Administrative Data,” University of Maryland, College Park, MD, February 23, 2012.

“Foreign-Owned Firms and the Culture of Transparency: Evidence From Russian Administrative Data,” Kwansai Gakuin University, Osaka, Japan, January 17, 2012.

“Direct Estimation of Hidden Earnings: Evidence from Administrative Data,” Pennsylvania State University, State College, PA, October 12, 2011.

“Science-Based Business: Knowledge Capital or Entrepreneurial Ability?” Instituto Superior Técnico, Lisbon, Portugal, July 4, 2011.

“Direct Estimation of Hidden Earnings: Evidence from Administrative Data,” Indiana University, Bloomington, IN, April 28, 2011.

“Science-Based Business: Knowledge Capital or Entrepreneurial Ability?” Clemson University, Clemson, SC, December 3, 2010.

“High-tech Entrepreneurship,” Kwansai Gakuin University, Osaka, Japan, July 30, 2010.

“Science-Based Business: Knowledge Capital or Entrepreneurial Ability?” Keio University, Tokyo, Japan, July 16, 2010.

“Borrowing for College and Post-graduation careers,” Hitotsubashi University, Tokyo, Japan, July 13, 2010.

“High-tech Entrepreneurship,” Osaka University, Osaka, Japan June 24, 2010.

“High-tech Entrepreneurship,” Hitotsubashi University, Tokyo, Japan, May 19, 2010.

“Borrowing for College and Post-graduation careers,” New York University, New York, NY, April 23, 2010.

“Direct Estimation of Hidden Earnings,” Florida International University, Miami, FL, March 26, 2010.

“Oligarchic Capitalism, or How Russia Intended to Do It Better but Ended Up Doing It As Usual,” University of Missouri, St. Louis, MO, April 16, 2008.

“Capital and Growth with Oligarchic Property Rights,” Cornell University, Ithaca, NY, April 12, 2007.

“Where Does Entrepreneurship Pay?” Carnegie Mellon University, Pittsburgh, PA, January 26, 2007.

“Capital and Growth with Oligarchic Property Rights,” New York University, New York, NY, January 27, 2006.

“Competitive Innovation and Information Flows in a Growing Industry,” New Economic School, Moscow, Russia, January 12, 2006.

“Capital and Growth with Oligarchic Property Rights,” University of California, Berkeley, CA, March 28, 2005.

“Information Sharing and Industrial Growth,” New York University, New York, NY, October 4, 2004.

“Bidders Discount and Target Premia in Takeovers,” Keio University, Tokyo, Japan, May 27, 2003.

“Investment with Oligarchic Property Rights,” Tokyo University, Tokyo, Japan, May 26, 2003.

“Entrepreneurial Ability, Market Selection and Setting Up an Infant Industry,” Keio University, Tokyo, Japan, July 2, 2000.

“Entrepreneurial Ability, Market Selection, and Setting Up an Infant Industry: Theory and Evidence from the Japanese Cotton Textile Industry,” University of Chicago, Chicago, IL, December 2, 1999.

“Entrepreneurial Ability, Market Selection, and Setting Up an Infant Industry: Theory and Evidence from the Japanese Cotton Textile Industry,” Washington University, St. Louis, MO, November 18, 1999.

“Entrepreneurial Ability, Market Selection, and Setting Up an Infant Industry: Theory and Evidence from the Japanese Cotton Textile Industry,” University of California at Los Angeles, Los Angeles, CA, November 5, 1999.

“Microfoundations of Transition Economics,” Purdue University, Purdue, IN, December 1998.

“Implications of Corruption and Rent Protection for Efficiency in Privatization: a Second-Best Solution Through Institutional Comparative Advantage,” University of Minnesota, Minneapolis, MN, December 4, 1998.

“The Political Economy of Russian Transition – the Demise of the Old and the Prospects for a New Social Contract,” New School University, New York, NY, November 11, 1998.

“Schumpeterian Growth, Incentives, and the Organization of the Planned Economy,” University of California at Los Angeles, Los Angeles, CA, January 8, 1998.

“Microfoundations of Transition Economics,” University of Tokyo, Tokyo, Japan, May 7, 1996.

“Transition Economics—Producer's Behavior and Some Microfoundations of Macroeconomic Phenomena,” The University of Hong Kong, Hong Kong, April 26, 1996.

“Endogenous Transformation – an Inquiry into Producer’s Behavior Under Communist and Post-Communist Economy,” Osaka University, Osaka, Japan, July 6, 1995.

Referee activity

National Science Foundation, Econometrica, American Economic Review, Journal of Political Economy, Journal of Finance, Journal of Economic Growth, Review of Economic Dynamics, Journal of Economic History, European Economic Review, Economics of Transition, Management Science, Strategic Management Journal, Organization Science, Journal of Business Venturing, International Economic Review, International Journal of Industrial Organization, Journal of Comparative Economics, Journal of Human Capital, Public Choice, Research Policy, Routledge, University of Chicago Press, Princeton University Press.

Other publications (Popular writings, interviews, etc.)

“Will the Historic Transformation in the USSR Economy Succeed?” (with Vitaly Shvydko) (in Japanese), Tokyo, Kodansha, 1991.

“Dark Age After Transition?” (in Japanese), in “Collection of Essays on Capitalism,” Nihon Keizai Shimbunsha, May 1993, 244-249.

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