

FILIPPO MEZZANOTTI

Kellogg School of Management
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EDUCATION

Harvard University, Cambridge, Massachusetts, USA
Ph.D. in Business Economics, 2011-2016
A.M. in Economics, 2014
Università Commerciale Luigi Bocconi, Milan, Italy
M.Sc. in Economics, 2008-2010
B.A. in Economics, 2005-2008

ACADEMIC APPOINTMENT

Kellogg School of Management, Northwestern University, Evanston, Illinois, USA
2020- Associate Professor of Finance (untenured)
2016 –2020 Assistant Professor of Finance
2016 –2017 Donald P. Jacobs Scholar

OTHER AFFILIATIONS

2018- Fellow, Technology & Policy Research Initiative, Boston University
2019- Fellow, Kellogg Center for Science of Science and Innovation
2020- Affiliate, Northwestern Center for Economic History

TEACHING ACTIVITIES

Finance II: Corporate Finance (FINC-431-0), MBA Program, Kellogg School of Management, Northwestern University, Spring 2017, Spring 2018, Fall 2018, Fall 2019, Fall 2020.
Corporate Finance and Banking, Ph.D. class, Teaching Fellow, Harvard University, Spring 2015
Corporate Finance, undergraduate class, Teaching Fellow, Harvard University, Spring 2014

PUBLICATIONS

“Private Equity, Financial Strategy, and the Crisis,” with Shai Bernstein and Josh Lerner, *The Review of Financial Studies*, 2019.

“Patent Policy and American Innovation After eBay: An Empirical Examination”, with Tim Simcoe, *Research Policy*, 2019.

“Sovereign Debt Exposure and Bank Lending Channel: Impact on the Credit Supply and the Real Economy,” with Margherita Bottero and Simone Lenzu, *Journal of International Economics*, 2020.

“Roadblock to Innovation: The Role of Patent Litigation in Corporate R&D”, *Management Science*, 2021.

OTHER PUBLICATIONS

“Private Equity and Portfolio Companies: Lessons from the Global Financial Crisis,” with Shai Bernstein and Josh Lerner, *Journal of Applied Corporate Finance*, 2020

WORKING PAPERS

“Capital Destruction and Economic Growth: Evidence from Sherman’s March,” with James Lee and James Feigenbaum (2021), conditional accepted at the *American Economic Journal: Applied*.

“Shocks and Technology Adoption: Evidence from Electronic Payment Systems,” with Nicolas Crouzet and Apoorv Gupta (2020), R&R at the *Journal of Political Economy*
2021 MFA Best Paper in Investing, sponsored by AAI

“Crisis Innovation,” with Asaf Bernstein and Tania Babina (2020), R&R at *The Review of Financial Studies*.

“Investor Tax Credits and Entrepreneurship: Evidence from U.S. States,” with Matthew Denes, Sabrina Howell, Xinxin Wang, and Ting Xu (2020), R&R at *The Journal of Finance*, NBER WP w27751.

This work builds on two previous papers “Financing Entrepreneurship through the Tax Code: Angel Investor Tax Credits,” by Howell and Mezzanotti (NBER WP), and “Financing Entrepreneurship: Tax Incentives for Early-Stage Investors” by Denes, Wang, and Xu.

“Bank Failure and the Manufacturing Sector during the Great Depression,” with James Lee (2017)

WORK IN PROGRESS

“R&D investments and Intellectual Property revisited,” with Tim Simcoe (coming soon).

“Financial Frictions and firms’ Investment in innovation,” with Tim Simcoe (coming soon).

“The real effect of loan sales,” with Margherita Bottero, Simone Lenzu, and Giampaolo Parise

“Career Concerns and Technology Adoption: Evidence from the Movie Industry,” with Abraham Ravid and Grant Goerhing.

“Bank Deserts,” with Simone Lenzu and Francesco Manaresi.

“The value of information certification in lending,” with Andrea Passalacqua and Giovanni Soggia.

PRESENTATIONS (*indicates presentation by coauthor at conferences)

2022 AEA (scheduled), HKU (scheduled)

2021 AFA*, NBER Economics of Digitization, MFA, HKUST Finance Department, FIRS, Barcelona GSE Summer Forum (3), FGV-Sao Paolo (scheduled), PUC (scheduled), INSPER (scheduled).

2020 AFA (2), NBER Entrepreneurship and Innovation (cancelled), UNC/Duke Conference in Entrepreneurship (cancelled), Northwestern Economic History Retreat, Virtual Workshop in Entrepreneurial Finance and Innovation*, Finance in the Cloud II-Entrepreneurship*, Virtual Economic History Seminar*, NBER Development of American Economy (SI)*, WFA (2), MFA*, Northeastern Finance Conference*, EFA meeting, BYU Red Rock Conference (2), Chicago Entrepreneurial Finance Workshop Fall, NBER Business Taxation in a Federal System, The Mallen Conference 2020*, Bocconi Finance seminar.

2019 AFA, NBER Entrepreneurship and Innovation, Kellogg Finance Brown Bag, Toronto Fintech Conference*, UNC Roundtable for Junior faculty, UNC/Duke Conference in Entrepreneurship, New York FED First Fintech Conference*, Adam Smith Workshop in Corporate Finance, Fintech & Digital Finance Conference at SKEMA, Cavalcade, Entrepreneurial Finance and Innovation Workshop in New York*, Berkeley Haas Finance, Labor and Finance Group Conference*, 10th RCEA Growth, Innovation and Entrepreneurship Conference, Third UT Dallas Finance Conference*, IIM Calcutta-NYU Stern Conference, Minnesota Junior Finance Conference*, IMF, Auburn University, HEC Workshop in Entrepreneurship (2).

2018 AFA (2), CUNEF, 7th ITAM Finance Conference, OxFirst Conference on the role of injunction in the EU (Munich), Entrepreneurial Finance and Innovation Workshop in New York (Columbia and Yale), Minnesota Junior Finance Conference.

2017 Financial Management Association (FMA) Meeting, NBER Development of the American Economy*, Searle Center Roundtable on Patents and Technology Standards, LBS Private Equity Symposium, Conference by Technology & Policy Research Initiative (TPRI) at Boston University, EFA meeting, PE Symposium at UNC Kenan-Flager.

2016 Fuqua School of Business (Duke), Bocconi University, Columbia Business School, Federal Reserve Board of Governors, Yale School of Management, Johnson School of Management (Cornell), Simon School of Business Administration (Rochester University), Texas A&M, IMF/World Bank (joint event)*.

2015 Harvard University, EABH Workshop in Financial History*, Washington St. Louis Doctoral Conference, Washington St. Louis Corporate Finance Conference (poster), Cornerstone Research.

2014 Bank of Italy, Harvard University, NBER DEA (poster), MIT Sloan*.

DISCUSSION

- 2021 MFA, Becker-Friedman Institute-China seminar series (scheduled).
- 2020 AFA, AEA, ASU Sonoran Winter Conference, Mofir, FIRS (cancelled), PCOB Workshop in Entrepreneurship and Finance.
- 2019 AFA, Fintech & Digital Finance Conference at SKEMA, 8th MoFiR workshop on banking, Northern Finance Association meeting at UBC.
- 2018 Yale Junior Finance Conference, 29th Annual Conference in Financial Economics and Accounting (Tulane, New Orleans).
- 2017 AFA, 10th Economics of Entrepreneurship and Innovation Conference at Queen's School of Business.

PROFESSIONAL ACTIVITIES

External:

Referee: *Quarterly Journal of Economics, The Review of Economic Studies, Journal of Finance, The Review of Financial Studies, Management Science, The Review of Finance, Journal of Banking and Finance, The Review of Corporate Finance Studies, American Economic Journal: Macroeconomics, Explorations in Economic History, Journal of the European Economic Association, Research Policy, Journal of Law and Economics.*

Program Committee or Examiner: *European Finance Association Annual Meeting (2018, 2019, 2020, 2021), Conference in Corporate Finance, Washington St. Louis (2018, 2019, 2020), FIRS (2020), MFA (2021), EUTOPIA Postdoc Fellowship (2021).*

Session Chair: *"Employees and Innovation" at Midwest Finance 2019, "Innovation" at FIRS Conference 2019.*

Founder & Organizer: Chicago Entrepreneurial Finance Workshop (2020-)

Internal:

Kellogg Finance Seminar Organizer (2018-2021).

Kellogg Innovation and Entrepreneurship Initiative Seminar Organizer (2018-).

Kellogg Finance Junior Hiring Committee (2017-).

Kellogg Finance Ph.D. Admission (2016-).

MEDIA COVERAGE

WSJ (2017), Kellogg Insights (2017, 2019, 2020x2), Financial Times-Lex (2017), Harvard Law School Corporate Governance and Financial Regulation (2017), RealDeals (2017), IP Literature Watch (2018), TPRI Blog (2018, 2019), Intellectual Property Watch (2018), NBER Digest (2019), Harvard Business Review (2019), FYI: For Your Innovation, podcast (2019), Business Insider (2019), CNBC (2020), Barron's (2020), Marginal Revolution (2020).

FELLOWSHIPS, HONORS, GRANTS, AND AWARDS

- 2021 MFA Best Paper in Investing and Household Finance, sponsored by AAI

2018-2020	Research Grant from the Technology & Policy Research Initiative, Boston University (joint with Tim Simcoe)
2017	Grant from the Financial Institutions and Markets Research Center, Kellogg School of Management
2015	Martin Doctoral Award, Harvard Business School. PhD Award in Honor of Stuart I. Greenbaum, the 12th Annual Corporate Finance Conference, Olin Business School, Washington University in St. Louis
2015	Harvard Graduate School Fellowship Lab for Economic Applications and Policy (LEAP) grant, Harvard University
2013-2016	
2014	
2011-2013	Bonaldo Stringher Scholarship, Bank of Italy
2008-2010	Bocconi Graduate Merit Award

OTHER EXPERIENCES

2017-2018	Research Fellow, Bank of International Settlements (host Gianpaolo Parise).
2014-219	Visiting Scholar, Economic Outlook and Monetary Policy Department, Bank of Italy (short periods).
2017	Summer Scholar, Technology & Policy Research Initiative, Boston University.
2013-2014	M.B.A. student (non-degree), Harvard Business School, one semester of coursework in Finance and Entrepreneurship.
2013	Entrepreneurship Boot camp, National Bureau of Economic Research.
2010-2011	Visiting Pre-Doctoral Scholar, Northwestern University
2009-2010	Research Assistant, IGIER, Università Commerciale Luigi Bocconi
2007	Visiting Student at Dartmouth College, NH, US