**Fall 2011, Detailed Schedule**

**September 30, 2011**

SPEAKER: Isabel Tecu (Brown University, Dept of Economics, PhD candidate)

TITLE: Where Do Firms Patent? Measuring Intra-Firm Spillovers for R&D

ABSTRACT: This paper investigates the trade-offs that firms face in the location of research and development activity (R&D). On the one hand, corporate R&D may benefit from geographic proximity to universities and firms in similar fields. On the other hand, there may also be incentives to locate R&D and the firm's own production activity together. Taking these external and internal co-location economies into account, I assess the extent to which the latter shapes the distribution of R&D across metropolitan areas (MSAs) in the U.S. At the MSA level, data on corporate R&D activity is primarily available in the form of patent counts. The model developed in this paper therefore predicts the number of patents at the firm-MSA level, and is estimated on a sample of mature R&D performing firms, using linked patent and Census micro data.

BIO: Isabel Tecu is a PhD candidate at Brown University. Her research interests lie in the determinants and drivers of industrial innovation, in particular their spatial aspects. In her job market paper, which she will be presenting, she investigates the co-location of innovation and manufacturing using combined patent and census micro data. She has further studied the effect of tuition introduction on university enrollment in Germany and the relationship between saving and growth. A native of Germany, Isabel holds a Master's degree in Economics from Brown and a Bachelor's degree in Mathematics from Jacobs University in Bremen, Germany.

**October 7, 2011**

SPEAKER: George A. Scangos, PhD, CEO of Biogen Idec

TITLE: Transforming Biogen Idec

ABSTRACT: When I arrived at Biogen Idec in July of 2010, it was a good company with a rich heritage of innovation and three blockbuster drugs on the market that truly make a difference in the lives of patients with multiple sclerosis and non-Hodgkin's lymphoma. In an industry where failure is more common than success, few companies can claim that level of achievement. Revenues and earnings were increasing year over year, and the company was spinning off significant free cash. However, activist shareholders believed that the company had not maximized its potential and had gained three board seats after proxy contests. The company was facing increasing competition from new drugs to treat MS, and one of its key products was subject to serious safety concerns. The company was trying to compete in five therapeutic areas and was spread too thin. The company culture was risk-averse and bureaucratic and not set up to compete effectively in an increasingly challenging marketplace. Revitalizing the company is a work in progress and involved focus, delayering, eliminating duplicative efforts, establishing better business processes, bringing in new management, eliminating research projects and areas, and consolidating sites. Importantly, the culture of the company is changing. We have put patients first and have established a set of core behaviors that we expect from all employees. We have emphasized not only what we expect people to do (goals), but how they do it.  We are now driven by the desire, and responsibility, to use our resources thoughtfully in all aspects of our business to maximize the amazing potential that we have to further improve the lives of patients around the world. In this talk, I will discuss what we have done, what we have ahead of us, and how we are doing at reshaping and revitalizing the company.

BIO:  George A. Scangos, Ph.D. was appointed Chief Executive Officer and a member of the Board of Directors of Biogen Idec in June 2010. He joined the company from Exelixis, Inc., where he served as President and CEO and a director since October 1996. From September 1993 to October 1996, Dr. Scangos served as President of Bayer Biotechnology, where he was responsible for research and development, business development, process development, manufacturing, engineering and quality assurance of Bayer's biological products. Before joining Bayer in 1987, Dr. Scangos was a Professor of Biology at Johns Hopkins University. He is also a member of the Board of Visitors of the University of California, San Francisco School of Pharmacy, and the National Board of Visitors of the University of California, Davis School of Medicine. He is currently an Adjunct Professor of Biology at Johns Hopkins. Dr. Scangos holds a B.A. in Biology from Cornell University, a Ph.D. in Microbiology from the University of Massachusetts, and was a Jane Coffin Childs Post-Doctoral Fellow at Yale University.

**October 14, 2011**

SPEAKER: Alan M. Garber, Provost, Harvard University, and Mallinckrodt Professor of Health Care Policy at Harvard Medical School

TITLE: Comparative Effectiveness Research and Health Expenditures in the Health Reform Era

ABSTRACT: Comparative effectiveness research was the subject of controversial provisions in both the American Recovery and Reinvestment Act (ARRA) and the Affordable Care Act (ACA).   Its proponents have long argued that its application could limit health expenditure growth, while opponents have claimed that it might be used to limit access to effective care.  Pharmaceutical companies and device manufacturers have expressed qualified support for the approach, with deep concerns about its impact on innovation.  The controversy has been informed by little information about the likely consequences of expanded comparative effectiveness research activities.   In particular, there have been few quantitative estimates of the likely impact of the adoption of comparative effectiveness research on health expenditures.   I will discuss what comparative effectiveness research is, how it might be used, and the results of analyses of the potential savings from adoption of comparative-effectiveness research results for the treatment of localized prostate cancer.

BIO: Alan M. Garber, MD, PhD is Provost of Harvard University and Mallinckrodt Professor of Health Care Policy at Harvard Medical School, and he holds faculty appointments in the Harvard Kennedy School of Government and the Department of Economics. He was a faculty member at Stanford University from 1986 to 2011, and served as the Director of the Center for Primary Care and Outcomes Research in the Stanford University School of Medicine and Director of the Center for Health Policy at Stanford University. From 1986 to 2011 he served as a Staff Physician at the Department of Veterans Affairs Palo Alto Health Care System. Dr. Garber is an Elected Member of the Association of American Physicians and the Institute of Medicine of the National Academy of Sciences, and an Elected Fellow of the American College of Physicians and the Royal College of Physicians. He has served on numerous federal and Institute of Medicine committees, including chairmanship of the Medicare Evidence Development and Coverage Advisory Committee, and currently serves on the Board on Science, Technology, and Economic Policy of the National Academies. Dr. Garber graduated summa cum laude from Harvard College with an AB in Economics in 1976. He earned an AM in Economics in 1977 and a PhD in Economics in 1982, both from Harvard, and an MD from Stanford University School of Medicine.

**October 21, 2011**

SPEAKER: Deepak Hegde, PhD (New York University Stern School of Business)

TITLE: Lobbying, Congressional Oversight and Agency Allocations in U.S. Science Policy: Evidence from Federal Funding for Rare Diseases

ABSTRACT: Do interest groups influence allocations of federal funds when nonelected bureaucrats have their own allocation procedures and elected representatives have limited oversight of the bureaucrats?  This question is pervasive in American science policy where agency bureaucrats, typically scientists, use the peer review process to allocate public funds for research projects. We address the question by analyzing data on the lobbying expenditures of disease advocates, Congressional "soft" earmarks for diseases, and funding by the National Institutes of Health (NIH) for the diseases between 1998 and 2008. We find that the lobbying expenditures of disease advocates significantly predict Congressional earmarks for the diseases. NIH funding, through its peer review process, does not respond to earmarks overall, but responds to those earmarks associated with the lobbying expenditures of disease advocates.  Interest groups thus obtain their desired allocations by lobbying Congressmen to exercise their oversight of agency bureaucrats during the annual appropriations process. We also provide evidence suggesting that lobbying by interest groups has an informational role, helping focus Congressional and agency attention on diseases associated with higher public burden and scientific opportunity.

**BIO:**Deepak Hegde is an Assistant Professor at New York University's Stern School of Business. Dr. Hegde's research focuses on the challenges posed by innovation (the production and commercialization of new ideas) to business strategy and public policy. His current projects include studying the allocation of public funds for biomedical research, the matching of Venture Capitalists to entrepreneurs, and the role played by patent laws on the invention disclosure strategies of firms. Dr. Hegde earned his Ph.D. in Business Administration from the University of California, Berkeley and has been a Visiting Scholar at the U.S. Patent and Trademark Office. His academic webpage is located at: [http://pages.stern.nyu.edu/~dhegde/ (Links to an external site.)](http://pages.stern.nyu.edu/~dhegde/)

**November 11, 2011**NO SEMINAR

**November 18, 2011**TBA

**November 25, 2011**
THANKSGIVING BREAK: No Seminar

**December 2, 2011**
TBA

**December 9, 2011**
TBA

**December 16, 2011**
TBA

**December 23, 2011**