

Ramana Nanda

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ACADEMIC EMPLOYMENT AND AFFILIATIONS

Assistant Professor of Business Administration, Harvard Business School (July 2007 -- present)

Faculty Affiliate, Empowerment Lab, Center for International Development, Harvard University

Faculty Affiliate, Center for the Environment, Harvard University

Research Associate, Center for Corporate Performance, Aarhus, Denmark

EDUCATION

Ph.D., Massachusetts Institute of Technology, Sloan School of Management (2007)

Thesis title: Essays in Entrepreneurial Finance

Thesis Committee: Antoinette Schoar (chair), Simon Johnson, Tarun Khanna, Jesper Sørensen

MA (*Cantab*), Economics, Trinity College, University of Cambridge, U.K (2002)

BA (*Honors; First Class*), Economics, Trinity College, University of Cambridge, U.K (1998)

RESEARCH

Journal Publications and forthcoming papers

The Dark Side of Decentralized Banks: Market Power and Credit Rationing in SME Lending, with Rodrigo Canales, *Journal of Financial Economics* (forthcoming)

Diasporas and Domestic Entrepreneurs: Evidence from the Indian Software Industry, with Tarun Khanna; *Journal of Economics and Management Strategy*, (2010), Volume 19, Number 4:

Workplace Peers and Entrepreneurship, with Jesper Sørensen; *Management Science* 56, no. 7 (July 2010): 1116-1126

Banking Deregulations, Financing Constraints and Firm Entry Size, with William Kerr, HBS Working Paper, No. 10-010, *Journal of the European Economic Association*, 8, nos. 2-3 (April - May 2010): 582-593

Democratizing Entry: Banking Deregulation, Financing Constraints and Entrepreneurship, with William Kerr, *Journal of Financial Economics* 94 (2009) 124-149

Working papers and Work in Progress

Entrepreneurship and the Discipline of External Finance, *HBS Working Paper 08-047 (Revise and Resubmit at Management Science)*

Financing Risk and Bubbles of Innovation, with Matthew Rhodes-Kropf, *HBS Working Paper 11-013*

Cost of External Finance and Selection into Entrepreneurship *HBS Working Paper 08-047*

Investment Cycles and Startup Innovation, with Matt Rhodes-Kropf

Did Bank Distress Stifle Innovation During the Great Depression?, with Tom Nicholas

Financial Development and Technology Diffusion, with Diego Comin

Innovation and the Financial Guillotine, with Matt Rhodes-Kropf

Credit Constraints and Entrepreneurial Performance: Evidence from a mortgage reform, with Søren Leth-Petersen.

Book Chapters

Venture Capital Investments in Clean Energy, with Shikhar Ghosh, In *America's Energy Innovation Problem*, MIT Press, forthcoming

Financing Constraints and Entrepreneurship, with William Kerr. In *Handbook on Research on Innovation and Entrepreneurship*, edited by David Audretsch, Oliver Falck and Stephan Heblich. Cheltenham, UK: Edward Elgar Publishing, Inc., 2010.

Small and Medium Firm Lending in Mexico: Lessons and Current Issues, with Rodrigo Canales, In *Mexico Competitiveness Report 2009*, edited by Ricardo Hausmann, Emilio Austin and Erene Mia. World Economic Forum, 2009.

HBS Cases

1366 Technologies: Scaling the Venture (2011) HBS Case 811-076, with Joseph Lassiter, David Kiron and Evan Richardson

1366 Technologies (2010) HBS Case 810-005, with Joseph Lassiter and David Kiron.

U.S. Department of Energy & Recovery Act Funding: Bridging the "Valley of Death (2010) HBS Case 810-144, with Joseph Lassiter and Michael Roberts

KiOR: Catalyzing Clean Energy (2009) HBS Case 809-092, with Toby Stuart

ICICI's Global Expansion (2006) HBS Case 706-426, with Tarun Khanna

HBS Notes

Financing New Ventures (2011) HBS Note 811-093, with William Kerr

Government Policy and Clean-Energy Finance (2011) HBS Note 811-026, with Sanjay Aggarwal, and Nilambaran Ganenthiran

Location Choice for New Ventures: Cities (2011) HBS Note 811-106, with William Kerr

SEMINAR AND CONFERENCE PRESENTATIONS

“Financing Risk and Bubbles of Innovation”

Academy of Management, Montreal, Canada (August, 2010)

Sumantra Ghoshal Conference, London Business School, (May, 2010)

Economics of Innovation and Entrepreneurship Conference, Queen’s University, Kingston Ontario, (May, 2010)

HEC Paris, Conference on Entrepreneurial Entry (September, 2009)

“Financial Development and Technology Diffusion”

George Washington University School of Business, International Seminar, (October, 2009)

Copenhagen Business School, Department of Industrial Economics and Strategy, (June, 2009)

NBER Productivity Lunch, Cambridge, MA (December, 2008)

MIT Sloan School of Management, Entrepreneurship Seminar (September 2008)

“Entrepreneurship and the Discipline of External Finance.”

University of Aberdeen, Economics and Finance Seminar, Aberdeen, U.K. (November, 2010)

NYU Stern School of Business, Economics of Strategy Conference, New York (August, 2010)

MIT Sloan School of Management, TIES Seminar (March, 2010)

Frontiers of Entrepreneurship Conference, Lisbon, Portugal (January, 2009)

“Cost of External Finance and Selection into Entrepreneurship.”

Kellogg School of Management, Entrepreneurship Seminar (May, 2008)

UBC’s Sauder School of Business, Strategy and Business Economics Seminar, (September 2007)

University of Copenhagen, Department of Economics (July, 2007)

Carnegie Mellon University, SET Change Seminar, (February, 2007)

Duke University, Fuqua School of Business, Finance Seminar (February, 2007)

Columbia GSB, Management Department (February, 2007)

UCLA, Anderson School of Business, Strategy and Policy Seminar (January, 2007)

London School of Economics, Finance Seminar (January, 2007)

Harvard Business School, Finance Seminar (January, 2007)
Harvard Business School, Entrepreneurial Management Unit Seminar (January, 2007)
Harvard Business School, Strategy Seminar (January, 2007)
INSEAD, Entrepreneurship Seminar (January, 2007)
London Business School, Strategy Seminar (January, 2007)
NBER Productivity Lunch (November, 2006)

“The Dark Side of Decentralized Banks: Market Power and Credit Rationing in SME Lending.”

HBS Finance Brown Bag Lunch, (May, 2010)
North Eastern Universities Development Consortium Conference (NEUDC), (November, 2008)
HBS International Research Conference (June, 2008)
World Bank Conference on Small Business Finance, (May, 2008)

“Democratizing Entry: Banking Deregulation, Financing Constraints and Entrepreneurship.”

Danish Research Unit on Industrial Dynamics 25th Anniversary Conference, Copenhagen Business School, Denmark (June, 2008)
Reserve Bank of India, Statistics Division (November, 2007)
Federal Reserve Bank of New York, Financial Intermediation Group (October, 2007)
NBER Entrepreneurship Working Group, (March, 2007)

“Workplace Peers and Entrepreneurship.”

University of Zurich, Institute for Strategy and Business Economics (November, 2009)
Copenhagen Business School, Department of Industrial Economics and Strategy, Copenhagen, Denmark (December, 2006)
Center of Corporate Performance, Aarhus University, Denmark (December, 2006)
London Business School, Entrepreneurship Conference, (May, 2006)
Academy of Management, New Orleans, (August, 2004)

“Diasporas and Domestic Entrepreneurs: Evidence from the Indian Software Industry.”

American Economic Association, Session on Networks, Spillovers and Globalization of Innovation and Entrepreneurship, San Francisco (January, 2009)
MIT Myron Weiner Seminar of International Migration (February, 2007)
Max Planck India Workshop on Entrepreneurship, Innovation and Economic Growth, Indian Institute of Science, (March, 2006)
Harvard Business School, International Seminar, (September, 2005)

KEYNOTE PANELS & PRESENTATIONS

“Venture Capital in the Clean Energy Sector”, MIT Sloan Energy Finance Forum (December, 2010)

“Entrepreneurial Finance and Public Policy”, OECD conference on the role of Entrepreneurship in Fostering Innovation and Growth, Paris (March, 2010)

“New Models of Financing Entrepreneurs” Kauffman Foundation Conference on Financing the Economic Recovery, NYSE Euronext, New York (June 2009)

“Defining the Network Need in Entrepreneurship” TieCon East Keynote panel, (May 2007)

DISCUSSANT

Duke-Kauffman Entrepreneurship Conference (March, 2011)

NBER’s Entrepreneurship Working Group Meeting (December, 2010)

Academy of Management, Montreal, (August, 2010)

Conference on Entrepreneurship and Growth, World Bank (November, 2009);

Economics of Innovation and Entrepreneurship Conference, Queens School of Business, (June 2008)

DRUID 25th Anniversary Conference, Copenhagen Business School, (June, 2008)

NBER’s International Differences in Entrepreneurship Conference (February, 2008)

NBER’s Entrepreneurship: Strategy and Structure Conference (September, 2007)

HONORS AND FELLOWSHIPS

Kauffman Foundation Junior Faculty Fellowship in Entrepreneurship Research (2009-10)

Kauffman Foundation Dissertation Fellowship Award (2005-06)

GBI-Stern Aspen Foundation Grant for Research on Indian Software Industry (2004)

Dupont Fellow, MIT Sloan (2002)

Elected Senior Scholar for academic merit, Trinity College, Cambridge (1998)

PROFESSIONAL SERVICE

Co-Organizer: Innovation and Entrepreneurship Seminar, MIT Sloan (2005, 2006)

Co-Organizer: International Seminar, HBS (2007-08)

Co-Organizer: Entrepreneurship Seminar, HBS (2008-09)

HBS Entrepreneurship Conference Program Committee (2007)

Teach Entrepreneurial Finance to Kauffman Global Scholars (2008-)

Referee for Kauffman Foundation's Dissertation Fellowship Awards (2010-)

Referee: *American Economic Review; AEJ: Applied Economics, Journal of Finance, Journal of European Economic Association, Journal of Economics and Management Strategy, Management Science, Organization Science, National Science Foundation. Review of Financial Studies, Strategic Management Journal, Journal of Human Resources, B.E. Journal of Economic Analysis and Policy, Journal of Economic Geography, Small Business Economics, Journal of Comparative Economics,*

INDUSTRY EXPERIENCE

Advisor, Entrepreneurial Finance Committee of the Massachusetts Technology Leadership Forum

Advisor, MTPV Corp, Cambridge, MA (2006-)

Oliver, Wyman and Company, London and New York (1998-2002)

Merrill Lynch Fixed Income Group, London (1997)